

Registered Number: 09735094  
Registered in England and Wales

Charity Number: 1168088

**BULKY BOB'S OFFICE AND COMMERCIAL WASTE  
(A Company Limited by Guarantee)**

**ANNUAL REPORT AND  
FINANCIAL STATEMENTS**

**31 MARCH 2021**

**BULKY BOB'S OFFICE AND COMMERCIAL WASTE  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

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# **BULKY BOB'S OFFICE AND COMMERCIAL WASTE**

## **COMPANY INFORMATION**

**AS AT 31 MARCH 2021**

<b>Company Number</b>	09735094 (England and Wales)
<b>Charity Number</b>	1168088
<b>Directors</b>	N Wilson L Dixon E Richard 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 OFFICE AND COMMERCIAL WASTE**

## **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 Office and Commercial Waste was incorporated on 16 August 2015 and was registered as a charity on 6 July 2016 (charity number 1168088).

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 calculating 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***

The charity acquired a local recycling company on 30 April 2017 and commenced trading on 2 May 2017 offering a paper collection service to local businesses and collecting and recycling other unwanted office and business waste. Due to the large number of businesses not occupying their office space throughout 2020/21 due to the Covid-19 pandemic, a decision was taken to cease the collection of paper waste in February 2021. From that date, the charity's services will include the collection and recycling of business waste and the collection and recycling of unwanted PCs.

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

The charitable activities of Bulky Bob's Office and Commercial Waste focus on the promotion of waste reduction and recycling along with the provision and advancement of training and education.

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

The charity provided waste collection and recycling services to a large number of local businesses in the year ended 31 March 2021 and provided recycled PCs to local schools, charities and other organisations.

## **BULKY BOB'S OFFICE AND COMMERCIAL WASTE**

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

### ***Financial Review***

The deficit for the year ended 31 March 2021 was £12,250 (2020: deficit of £17,055).

### ***Going Concern***

The charity suffered a decrease in demand for collections of business waste in 2020/21 as a result of increased homeworking caused by the Covid-19 pandemic. This caused the profitability of certain services to decrease and so these services are being scaled back or will cease in order to improve profitability from the end of the 2020/21 financial year.

Furniture Resource Centre Limited, a charity which is the sole member of Bulky Bob's Office and Commercial Waste has committed to provide sufficient financial support for the charity for at least 12 months from the date of approval of these accounts and so the trustees have concluded that it is appropriate to prepare the accounts on a going concern basis.

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

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

### ***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.

### ***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 £100,000. 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 2 May 2017, the charity had free reserves in deficit of £148,260 at 31 March 2021, which is £248,260 short of the required target of £100,000. 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 had no restricted reserves (2020: £nil) and total reserves in deficit of £127,542 (2020: deficit of £115,291).

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

During the year, grants were received from the Government's Coronavirus Job Retention Scheme and Wirral Council.

In addition, donations of £128,125 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.

## **BULKY BOB'S OFFICE AND COMMERCIAL WASTE DIRECTORS' REPORT (CONT) FOR THE YEAR ENDED 31 MARCH 2021**

### **Structure, Governance and Management**

#### ***Governing Document***

Bulky Bob's Office and Commercial Waste is a company limited by guarantee and does not have any share capital. It was incorporated on 16 August 2015 and registered as a charity on 6 July 2016 (charity number 1168088). The company is governed by its Memorandum and Articles of Association dated 11 August 2015. On 15 June 2017, the charity changed its name from FRC Developments to Bulky Bob's Office and Commercial Waste.

#### ***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.

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 2015 is a charity with Furniture Resource Centre Limited as its sole member. The assets, liabilities and trade of Bulky Bob's Limited was transferred to Bulky Bob's 2015 with effect from 1 April 2017 with the charity commencing trading from that date. Bulky Bob's 2015 provides services, mainly to Local Authorities, for the collection and recycling of bulky household waste. Bulky Bob's 2015 provides training and employment opportunities for people from long term unemployment and low paid jobs whilst protecting the environment through the reuse and recycling of collected items.

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.

## **BULKY BOB'S OFFICE AND COMMERCIAL WASTE**

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

#### ***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.

- **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

### **BULKY BOB'S OFFICE AND COMMERCIAL WASTE**

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

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

- **Board Effectiveness (Cont)**

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.

- **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 OFFICE AND COMMERCIAL WASTE**  
**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 the Members of Bulky Bob's Office and Commercial Waste**

## **Opinion**

We have audited the financial statements of Bulky Bob's Office and Commercial Waste ('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
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

## **Independent Auditor's Report to the Members of Bulky Bob's Office and Commercial Waste (continued)**

### **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 7, 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 the Members of Bulky Bob's Office and Commercial Waste (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.

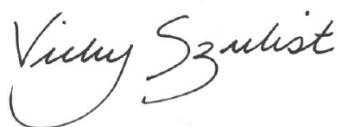
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

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.



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

Crowe U.K. LLP is a limited liability partnership registered in England and Wales (with registered number OC307043).

**BULKY BOB'S OFFICE AND COMMERCIAL WASTE**  
**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021**

	<b>Note</b>	<b>Unrestricted Funds 31 March 2021 £</b>	<b>Restricted Funds 31 March 2021 £</b>	<b>Total Funds 31 March 2021 £</b>	<b>Total Funds 31 March 2020 £</b>
<b>Income and endowments from:</b>					
Donations and legacies			10,000	160,704	19,257
		150,704			
Charitable activities:					
Provision of waste recycling services		114,567	-	114,567	213,390
Provision of PC recycling services		15,926	-	15,926	30
		<hr/>	<hr/>	<hr/>	<hr/>
Total charitable activities		130,493	-	130,493	213,420
Investments		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Total		281,197	10,000	291,197	232,677
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Expenditure on:</b>					
Charitable activities:					
Provision of waste recycling services	2	226,650	-	226,650	219,343
Provision of PC recycling services	2	66,797	10,000	76,797	30,389
		<hr/>	<hr/>	<hr/>	<hr/>
Total charitable activities		293,447	10,000	303,447	249,732
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total resources expended</b>		293,447	10,000	303,447	249,732
		<hr/>	<hr/>	<hr/>	<hr/>

<b>Net resources before transfers</b>	(12,250)	-	(12,250)	(17,055)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net outgoing resources</b>	(12,250)	-	(12,250)	(17,055)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Balance brought forward at 1 April</b>	(115,292)	-	(115,292)	(98,236)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Balances carried forward at 31 March</b>	(127,542)	-	(127,542)	(115,291 )
	<hr/>	<hr/>	<hr/>	<hr/>

The notes on pages 14 to 23 form part of these financial statements.

**BULKY BOB'S OFFICE AND COMMERCIAL WASTE  
BALANCE SHEET AT 31 MARCH 2021**

	Notes	31 March 2021 £	31 March 2020 £
<b>Fixed Assets</b>			
Tangible assets	8	20,719	30,103
		<u>—</u>	<u>—</u>
		20,719	30,103
<b>Current assets</b>			
Debtors	9	67,493	32,233
Cash at bank and in hand		9,844	5,193
		<u>—</u>	<u>—</u>
		77,337	37,426
<b>Creditors:</b> amounts falling due within one year	10	(225,598)	(182,820)
		<u>—</u>	<u>—</u>
<b>Net current (liabilities)</b>		(148,261)	(145,394)
		<u>—</u>	<u>—</u>
<b>Net Liabilities</b>		(127,542)	(115,291)
		<u>—</u>	<u>—</u>
<b>Funds</b>			
Unrestricted		(127,542)	(115,291)
		<u>—</u>	<u>—</u>
Restricted		-	-
		<u>—</u>	<u>—</u>
<b>Total Funds</b>	12	(127,542)	(115,291)
		<u>—</u>	<u>—</u>

The notes on pages 14 to 23 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 09735094. A Charity registered in England and Wales (1168088).**

**BULKY BOB'S OFFICE AND COMMERCIAL WASTE  
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>			
Cash generated from operations	17	7,988	5,168
		<u>—</u>	<u>—</u>
<b>Net cash inflow from operating activities</b>		7,988	5,168
<b>Cash flows from investing activities:</b>			
(Purchase of) fixed assets		(3,337)	(13,809)
		<u>—</u>	<u>—</u>
<b>Net cash (outflow) from investing activities</b>		(3,337)	(13,809)
		<u>—</u>	<u>—</u>
<b>Increase / (decrease) in cash and cash equivalents in the year</b>		4,651	(8,641)
Cash and cash equivalents at the beginning of the year		5,193	13,834
		<u>—</u>	<u>—</u>
<b>Cash and cash equivalents at the end of the year</b>		<u>9,844</u>	<u>5,193</u>
		<u>—</u>	<u>—</u>

The notes on pages 14 to 23 form part of these financial statements.

**BULKY BOB'S OFFICE AND COMMERCIAL WASTE**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021**

**1. Accounting policies**

**a) General Information**

Bulky Bob's Office and Commercial Waste 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 2019) - (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 suffered a decrease in demand for collections of business waste in 2020/21 as a result of increased homeworking caused by the Covid-19 pandemic. This caused the profitability of certain services to decrease and so these services are being scaled back or will cease in order to improve profitability from the end of the 2020/21 financial year.

Furniture Resource Centre Limited, a charity which is the sole member of Bulky Bob's Office and Commercial Waste has committed to provide sufficient financial support for the charity for at least 12 months from the date of approval of these accounts and so the trustees have concluded that it is appropriate to prepare the accounts on a going concern basis.

**d) Incoming resources**

Voluntary income and donations are accounted for as received by the group. 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 OFFICE AND COMMERCIAL WASTE**

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

**e) Resources expended (continued)**

Charitable activities include expenditure associated with the provision of confidential paper collection services, PC collection and recycling services and other waste collection and recycling services to 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 costs 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 Bulky Bob's Office and Commercial Waste is 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 charity 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) Goodwill**

On acquisition of a business, fair values are attributed to the assets, liabilities and contingent liabilities of the acquired business at the date of acquisition. Goodwill arises when the fair value of the consideration given for a business exceeds the fair value of the net assets. Goodwill is reported at cost less accumulated impairment losses.

#### **j) 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.

## **BULKY BOB'S OFFICE AND COMMERCIAL WASTE**

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

#### **k) 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.

#### **l) 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.

#### **m) 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 OFFICE AND COMMERCIAL WASTE**

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

#### **2. Expenditure on charitable activities**

	<b>Direct costs £</b>	<b>Support t £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
Provision of waste recycling services	149,066	77,584	226,650	219,343
Provision of PC recycling services	52,555	24,242	76,797	30,389
	<hr/>	<hr/>	<hr/>	<hr/>
Total charitable activities	201,621	101,826	303,447	249,732
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

#### **3. Allocation of support costs**

Property costs are charged by Furniture Resource Centre Limited, the sole member of the Charity and is based on space occupied by the charity. Staff costs, vehicle costs, governance costs and general office costs are apportioned between provision of waste

recycling services and provision of PC recycling services based on income generated by those areas.

<b>Support Cost</b>	<b>Provision of waste recycling services</b>	<b>Provision of PC recycling services</b>	<b>2021 Total</b>	<b>2020 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Staff costs	59,821	20,222	80,043	48,904
Property costs	-	-	-	5,003
Vehicle costs	4,380	991	5,371	1,107
Governance	1,733	392	2,125	(499)
General office	11,650	2,637	14,287	15,090
	<u>77,584</u>	<u>24,242</u>	<u>101,826</u>	<u>69,605</u>
				=

#### 4. Governance costs

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

### **BULKY BOB'S OFFICE AND COMMERCIAL WASTE NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021**

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

	<b>2021 £</b>	<b>2020 £</b>
Staff costs:		
Wages and salaries	125,499	89,609
Social security costs	14,905	13,213
Pension costs	5,024	3,505
	<u>145,428</u>	<u>106,327</u>
		=

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

The key management personnel of the charity comprise the trustees. 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 £nil (2020: £nil).

Redundancy costs of £nil were paid in the year (2020: £nil).

The average number of employees analysed by function, was:

	2021 Number	2020 Number
Collection and recycling	1	4
	—	—
	1	4
	=	=

## 6. 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).

## 7. Net incoming resources for the year

	2021 £	2020 £
This is stated after charging/(crediting):		
Auditors' remuneration: Audit services	3,000	3,000
Depreciation and amortisation	12,721	10,235
Operating lease rentals:-		
Other	31,502	21,814
	=====	=====

## BULKY BOB'S OFFICE AND COMMERCIAL WASTE NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

## 8. Tangible Fixed Assets

	Improvements to Leasehold Property	Fixtures and Fittings	Plant and machinery	Computer equipment	Total
	£	£	£	£	£
<b>Cost or valuation</b>					
At 1 April 2020	5,750	8,429	25,791	13,708	53,678
Additions	-	2,490	847	-	3,337
	=====	=====	=====	=====	=====

-  
21

At 31 March 2021	5,750	10,919	26,638	13,708	57,015
			-		-
<b>Accumulated Depreciation</b>					
At 1 April 2020	123	1,189	16,073	6,190	23,575
Charge for the year	575	2,686	6,370	3,090	12,721
			-		-
At 31 March 2021	698	3,875	22,443	9,280	36,296
			-		-
<b>Net book value</b>					
At 31 March 2021	5,052	7,044	4,195	4,428	20,719
			=		=
At 31 March 2020	5,627	7,240	9,718	7,518	30,103
			=		=

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

## 9. Debtors

	<b>2021 £</b>	<b>2020 £</b>
Trade debtors	59,719	22,553
Prepayments and accrued income	7,774	9,680
	<u>67,493</u>	<u>32,233</u>

## BULKY BOB'S OFFICE AND COMMERCIAL WASTE NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

### 10. Creditors: amounts falling due within one year

<b>2021 £</b>	<b>2020 £</b>
-------------------	-------------------



Trade creditors	6,631	1,841
Amount owed to Furniture Resource Centre	175,137	157,369
Amount owed to Bulky Bob's 2015	3,638	6,379
Other taxes and social security	9,308	3,817
Other creditors	161	
Accruals and deferred income	30,723	13,414
	<u>-</u>	<u>-</u>
	<u>225,598</u>	<u>182,820</u>
	=	=

The balance owed to Furniture Resource Centre Limited is due on demand and incurs interest at a rate of 4% per annum compounded daily.

## 11. 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>
Wirral Council	(i)	-	10,000	(10,000)	-
		<u>-</u>	<u>10,000</u>	<u>(10,000)</u>	<u>-</u>
		-	10,000	(10,000)	-
		<u>-</u>	<u>10,000</u>	<u>(10,000)</u>	<u>-</u>

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

- (i) Local authority funding for small businesses affected by the Coronavirus pandemic

## 12. Analysis of net assets between funds

	<b>Fixed assets £</b>	<b>Net current assets £</b>	<b>2021 Total £</b>	<b>Fixed assets £</b>	<b>Net current assets £</b>	<b>2020 Total £</b>
Restricted funds	-	-	-	-	-	-
Unrestricted funds	20,718	(148,260)	(127,542)	30,103	(145,394)	(115,291)
Net assets	<u>20,718</u>	<u>(148,260)</u>	<u>(127,542)</u>	<u>30,103</u>	<u>(145,394)</u>	<u>(115,291)</u>

## BULKY BOB'S OFFICE AND COMMERCIAL WASTE NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

## 13. Operating lease commitments

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

	Land & building s £	Other £	2021 Total £	2020 Total £
<b>Charity</b>				
Expiry within:				
Under one year	6,915	607	7,522	10,844
Two to five years			-	15,110
Over five years			-	-
	<u>6,915</u>	<u>607</u>	<u>7,522</u>	<u>25,954</u>
	=	=	=	=

#### 14. 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:

	2021 £	2020 £
Pension contributions	5,024	3,505
	<u>5,024</u>	<u>3,505</u>
	=	=

Contributions amounting to £162 (2020: £nil) were payable to the fund and are included in creditors.

#### 15. Related Parties

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

Transactions from Furniture Resource Centre Limited to Bulky Bob's Office and Commercial Waste:

- Recharge for staff costs: £34,161 (2020: £13,745)
- Recharge for shared services: £29,188 (2020: £22,642)
- Recharge for logistics costs: £20,524 (2020: £12,731)
- Recharge for premises costs: £nil (2020: £5,004)
- Recharge for general costs: £17,551 (2020: £14,905)
- Recharge for fixed asset purchases: £1,930 (2020: £12,715)
- Recharge for staff training costs: £1,285 (2020: £195)
- Donation: £128,125 (2020: £nil)

Transactions from Bulky Bob's Office and Commercial Waste to Furniture Resource Centre Limited:

- Recharge for staff costs: £nil (2020: £7,188)
- Recharge for logistics services: £9,559 (2020: £7,792)
- Recharge for general costs: £12,653 (2020: £nil)

## **BULKY BOB'S OFFICE AND COMMERCIAL WASTE**

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

#### **15. Related Parties (continued)**

The amount owed by Bulky Bob's Office and Commercial Waste to Furniture Resource Centre Limited at 31 March 2021 was £175,137 (2020: £157,369).

In the year ended 31 March 2021, the following transactions took place between Bulky Bob's Office and Commercial Waste and Bulky Bob's 2015, 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)

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).

#### **16. Capital Commitments**

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

#### **17. Reconciliation of net outgoing resources to net cash flow from operating activities**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Net (outgoing) resources for the year	(12,250)	(17,055)
Depreciation and amortisation	12,721	10,235
Increase in debtors	(35,260)	3,677
Increase in creditors	42,777	8,311
	<hr/>	<hr/>
Cash generated from operations	7,988	5,168
	<hr/>	<hr/>

#### **18. 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 publically available and can be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.

**BULKY BOB'S OFFICE AND COMMERCIAL WASTE**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021**

**19. Comparative Information**

	<b>Unrestricted Funds 31 March 2020</b>	<b>Restricted Funds 31 March 2020</b>	<b>Total Funds 31 March 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income and endowments from:</b>			
Donations and legacies	19,257	-	19,257
Charitable activities:			
Provision of waste recycling services	213,390	-	213,390
Provision of PC recycling services	30	-	30
	<hr/> 213,420	<hr/> -	<hr/> 213,420
Total charitable activities	-	-	-
Investments	<hr/> -	<hr/> -	<hr/> -
Total	<hr/> 232,677	<hr/> -	<hr/> 232,677
<b>Expenditure on:</b>			
Charitable activities:			
Provision of waste recycling services	219,343	-	219,343
Provision of PC recycling services	30,389	-	30,389
	<hr/> 249,732	<hr/> -	<hr/> 249,732
Total charitable activities	<hr/> 249,732	<hr/> -	<hr/> 249,732
<b>Total resources expended</b>	<hr/> 249,732	<hr/> -	<hr/> 249,732
<b>Net resources before transfers</b>	<hr/> (17,055)	<hr/> -	<hr/> (17,055)
<b>Net outgoing resources</b>	<hr/> (17,055)	<hr/> -	<hr/> (17,055)
<b>Balance brought forward at 1 April</b>	<hr/> (98,236)	<hr/> -	<hr/> (98,236)
<b>Balances carried forward at 31 March</b>	<hr/> (115,291)	<hr/> -	<hr/> (115,291)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>