

Charity registration number: 1178850

# Proper Job Resource Centre

Annual Report and Financial Statements

for the Year Ended 31 March 2021

# **Proper Job Resource Centre**

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# Proper Job Resource Centre

## Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2021.

### Objectives and activities

#### *Objects and aims*

Proper Job's charitable objects are described as follows:

For the public benefit, the protection and preservation of the environment, in particular, but not exclusively, by

(a) the promotion of waste reduction, reuse reclamation, recycling, use of recycled products and the use of surplus; and

(b) advancing the education of the public about all aspects of waste generation, waste management and waste recycling, in the United Kingdom.

#### *Objectives, strategies and activities*

This year's report is very much coloured by the COVID 19 pandemic. This unprecedented period of national upheaval coincides, almost to the day, to the period covered by this report. The trustees and staff of the charity have worked very hard to ensure not only the survival of the charity, but more than that strengthen it. Strengthen its governance, review and improve its policies and procedures and ensure that operations of the charity and its charitable activities for the community have continued to be communicated and prepared for the post lock down periods.

In March 2020 the charity installed an electronic system to manage and collect gift aid on donations. Then the first UK lockdown was implemented (23rd March). All staff that needed to be were furloughed as soon as the scheme opened – meanwhile our trading arm The Courtyard continued to trade to supply essential food to our rural community and more specifically vulnerable people within it.

Although many of the team were furloughed the charity managed to release a number of educational videos and were able to trail online workshops. Both served Proper Job's charitable objectives, and importantly kept activity going through lockdown. These videos tapped in to a national growing trend in gardening, creativity, repairing, DIY and generally people needing to be more resourceful. Videos included

**Composting** -the benefits of making your own compost at home and the detrimental effect of the production of peat-based compost.

**Repairing and sharpening tools** – How to look after your tools so they last

**Fast Fashion** – Inspiring sustainable fashion and re-use textiles

Throughout June the charity prepared to reopen after lockdown and extensive work was completed by the team to ensure safe working practices and Covid precautions were in place. Procedures set by the charity retail association such as quarantining donated items for 72 hours before sale were introduced. The project relied heavily on external funding to support the cost of this activity such as extra staffing, storage units and parking facilities.

July 2020 saw the re-opening of Proper Job and Uptown. Predictably, after many months of lockdown householders across the country had been 'de-cluttering'. This led to capacity issues across the country where by recycling centres and charity shops were unable process items, creating a deluge of unmanageable donations. The global trade of rags and surplus was disrupted which meant we had to limit and manage what donations could be received to help relieve pressure on staff, volunteers and storage facilities. We worked alongside other charities to educate the general public in what items are resaleable as large quantities of low quality donations were beginning to become a financial burden due to the cost of processing and disposal.

# **Proper Job Resource Centre**

## **Trustees' Report**

Restrictions on meeting in large groups put a stop to our community based workshops and events and we were keen to continue online. To begin with we were sceptical and didn't think that online sessions would be beneficial, however we were pleasantly surprised as we were able to reach a larger audience with no need to travel. We engaged 311 beneficiaries with 9 online workshops on subjects such as home composting for all, wild and wonderful flowers and animals, permaculture, how to waste less and no dig gardening with Charles Dowding.

In the winter of 2020 Proper Job worked hard to bring community spirit during a hard and restricted Christmas with an online Christmas upcycling competition inspiring people within our community to make do and mend. Volunteers were filmed making Xmas decorations to inspire creativity. We were invited to our local primary school to run a face to face sustainable wreath workshop where we discussed the wasteful fashion industry and made decorations from waste textiles.

In this same period Proper Job, were led by the community to work with surfers against sewage and helped Chagford attain Plastic Free Status and this was further enhanced by the ChagBag initiative where Proper Job supplied free materials to volunteers to make re-usable shopping bags to be given out instead of plastic throughout the town. Proper Job also supplied free materials for volunteers to make free reusable face masks for whoever needed them within our community.

The board of Trustees used this period of downtime to improve the charities governance, including a review of all policies and procedures.

### ***Public benefit***

All trustees have read and understood the guidance on Public Benefit. Our impact monitoring demonstrates that we are having a significant impact on the environment and our beneficiaries give very positive feedback on how their lives have been changed, with 95% of online workshop attendees said that they were informative and educational and 80% said that they would share their learning with others. 80% of participants were attending our workshops for the first time.

Proper Job facilitated the reuse of 27000 items including 2020 litres of paint. We also made 9 tonnes of compost. Contributing to the reduction of waste and carbon production.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### ***Use of volunteers***

Proper Job have a small pool of volunteers who help with various operational and educational tasks as well as skill sharing and repair workshops. Although some have not been able to work during the pandemic, we have gained new volunteers who have been contributing from home. We used approximately 425 hours of volunteer time and there are currently 5 trustee volunteers on the board.

### ***Covid statement:***

Lockdown restrictions on non-essential trading have had an effect on income from trading, although grants received to enable the charity's recovery from the lockdowns have enabled stability towards a continued recovery financially. Most of the costs relating to the implementation of Covid-safe procedures have been met by grant funding. With a renewed emphasis on local resources during the pandemic, the charity has been well supported, receiving more donations and custom from the community after re-opening. Volunteers have been harder to retain and recruit since the pandemic. The diversification of income and the importance of the service to the community have been positive effects and we continue to shape our response and rise to the challenges.

# **Proper Job Resource Centre**

## **Trustees' Report**

### **Financial review**

#### Income

On the face of the SOFA total income has increased from 2020 to £235,637 (2020: £174,191). £47,550 of this income related to the Government Coronavirus Retention Scheme (explained in further detail in this report), and grants totalling £21,003 were received from West Devon Borough Council to support the charity through the COVID-19 restrictions, meaning that £167,084 of this income relates to the activities of the charity.

Income received from charitable activities totalled £159,463 this year (2020: 169,599). This includes grants to support the charity through the COVID-19 restrictions and to help fund the adaptations necessary to continue operating in a 'Covid secure' environment of £25k from The Rank Foundation, £15k from Power to Change, £8.1k from Devon Communities Foundation. We also received £5,191 by Crowd Funding to raise funds to pay for a new Donations Shed.

Sales totalled £58,967 (2020: £105,932) at the Resource Centre and £29,200 (2020: £48,187) at Uptown. As expected, sales have significantly reduced due to the mandatory closures and restrictions in place over this reporting period.

#### Government Coronavirus Job Retention Scheme

While the centre had to remain closed it has relied upon the Government Coronavirus Job Retention Scheme (also known as the furlough scheme) meaning that it has received grants of up to 80% or £2,500 a month for employees' wages. Grant money received from the Government was £47,550 (Face of the SOFA under donations and legacies). The income from the retention scheme is accounted for gross under charitable activity income as a separate line and is not netted against expenditure. It is not included as restricted funds as the funds are not received with restriction as to the charitable purposes for which they can be spent. The charity's staff can be paid to perform any role for the charity. The SORP is clear that of itself a condition cannot create a restriction as to charitable purpose (SORP module 5 paragraphs 5.6 and 5.7). As the scheme is designed to compensate for staff costs, the amounts received are recognised in the SOFA over the same period as the costs to which they relate.

#### Expenditure

Expenditure totalled £202,584 this year (2020: £176,902). This includes wages costs covered by the furlough scheme, so of this £155,034 was covered by the centre.

Variable activity costs and overheads were kept to a minimum because the centre was closed. However, the charity did incur one-off costs to make the adaptations necessary to comply with the COVID restrictions so we could reopen safely.

£59,241 of the year's expenditure was covered by restricted grants and donations, £68,553 from unrestricted COVID support schemes and the remaining £74,790 from charitable activities.

#### Summary

The net result at the year end was a £33,053 surplus compared to a £2,711 deficit last year.

The bank accounts totalled £39,939 and the charity had minimal debtors and creditors at the year end. After transfers and funds brought forward at 1st April 2020, free reserves are stable, maintaining a carry forward at end year of £18,317, all of which are unrestricted.

#### ***Policy on reserves***

Proper Job strives to hold 3 months operating costs in reserve.

# **Proper Job Resource Centre**

## **Trustees' Report**

### **Structure, governance and management**

#### ***Nature of governing document***

Charitable Incorporated Organisation: Model constitution for a CIO whose only voting members are its charity trustees ('Foundation' model constitution)

#### ***Recruitment and appointment of trustees***

Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.

In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

### **Reference and Administrative Details**

#### **Trustees**

Susan Breedijk (retired 18 November 2020)  
Ralph Mackridge (retired 17 March 2021)  
Jon Middleton (retired 17 February 2021)  
Alison Sallis (retired 30 September 2020)  
Nicholas Scott (retired 23 April 2021)  
Victoria Worthington  
Philip Le Grice, Chair (appointed 15 June 2020)

#### **Principal Office**

Crannafords Industrial Park  
Market Field  
Chagford  
Newton Abbot  
Devon  
TQ13 8DR

#### **Charity Registration Number**

1178850

#### **Independent Examiner**

Wortham Jaques Limited  
Chartered Accountants & Business Advisers  
130a High Street  
Crediton  
Devon  
EX17 3LQ

## **Proper Job Resource Centre**

### **Trustees' Report**

#### **Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 trustees are responsible for keeping proper accounting records that 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 Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 15 November 2021 and signed on its behalf by:

.....  
Philip Le Grice  
Trustee

## **Proper Job Resource Centre**

### **Independent Examiner's Report to the trustees of Proper Job Resource Centre**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 7 to 22.

#### **Respective responsibilities of trustees and examiner**

As the charity's trustees of Proper Job Resource Centre you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Proper Job Resource Centre's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Proper Job Resource Centre as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....  
Charlotte Gibbs BFP ACA  
Wortham Jaques Limited  
Chartered Accountants & Business Advisers

130a High Street  
Crediton  
Devon  
EX17 3LQ

Date:.....



## Proper Job Resource Centre

### Statement of Financial Activities for the Year Ended 31 March 2021

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
<b>Income and Endowments from:</b>				
Donations and legacies	2	73,661	-	73,661
Charitable activities	3	100,222	59,241	159,463
Investment income	4	44	-	44
Other income	5	2,469	-	2,469
Total income		<u>176,396</u>	<u>59,241</u>	<u>235,637</u>
<b>Expenditure on:</b>				
Charitable activities	6	<u>(149,547)</u>	<u>(53,037)</u>	<u>(202,584)</u>
Total expenditure		<u>(149,547)</u>	<u>(53,037)</u>	<u>(202,584)</u>
Net income		26,849	6,204	33,053
Gross transfers between funds		<u>6,204</u>	<u>(6,204)</u>	<u>-</u>
Net movement in funds		33,053	-	33,053
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>76,055</u>	<u>-</u>	<u>76,055</u>
Total funds carried forward	19	<u>109,108</u>	<u>-</u>	<u>109,108</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
<b>Income and Endowments from:</b>				
Donations and legacies	2	1,408	-	1,408
Charitable activities	3	163,549	6,050	169,599
Investment income	4	36	-	36
Other income	5	3,148	-	3,148
Total income		<u>168,141</u>	<u>6,050</u>	<u>174,191</u>
<b>Expenditure on:</b>				
Charitable activities	6	<u>(170,852)</u>	<u>(6,050)</u>	<u>(176,902)</u>
Total expenditure		<u>(170,852)</u>	<u>(6,050)</u>	<u>(176,902)</u>
Net expenditure		(2,711)	-	(2,711)
Gross transfers between funds		<u>8,881</u>	<u>(8,881)</u>	<u>-</u>
Net movement in funds		6,170	(8,881)	(2,711)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>69,884</u>	<u>8,881</u>	<u>78,765</u>
Total funds carried forward	19	<u>76,054</u>	<u>-</u>	<u>76,054</u>

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 9 to 22 form an integral part of these financial statements.

**Proper Job Resource Centre**  
**(Registration number: 1178850)**  
**Balance Sheet as at 31 March 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	12	90,791	86,008
Investments	13	<u>1</u>	<u>1</u>
		<u>90,792</u>	<u>86,009</u>
<b>Current assets</b>			
Debtors	14	1,882	2,641
Cash at bank and in hand	15	<u>39,939</u>	<u>8,426</u>
		41,821	11,067
<b>Creditors: Amounts falling due within one year</b>	16	<u>(8,623)</u>	<u>(3,029)</u>
<b>Net current assets</b>		<u>33,198</u>	<u>8,038</u>
<b>Total assets less current liabilities</b>		123,990	94,047
<b>Creditors: Amounts falling due after more than one year</b>	17	<u>(14,882)</u>	<u>(17,993)</u>
<b>Net assets</b>		<u><u>109,108</u></u>	<u><u>76,054</u></u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>109,108</u>	<u>76,054</u>
<b>Total funds</b>	19	<u><u>109,108</u></u>	<u><u>76,054</u></u>

The financial statements on pages 7 to 22 were approved by the trustees, and authorised for issue on 15 November 2021 and signed on their behalf by:

.....  
Philip Le Grice  
Trustee

## **Proper Job Resource Centre**

### **Notes to the Financial Statements for the Year Ended 31 March 2021**

#### **1 Accounting policies**

##### **Statement of compliance**

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 Charities Act 2011

##### **Basis of preparation**

Proper Job Resource Centre 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 notes.

##### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### ***Donations and legacies***

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

##### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

##### ***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

## **Proper Job Resource Centre**

### **Notes to the Financial Statements for the Year Ended 31 March 2021**

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

#### **Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Depreciation and amortisation**

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

#### **Business combinations**

Business combinations are accounted for under the purchase method. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by the charity. All intra-group transactions, balances, income and expenses are eliminated on consolidation. In accordance with Section 35 of FRS 102, Section 19 of FRS 102 has not been applied in these financial statements in respect of business combinations effected prior to the date of transition.

## **Proper Job Resource Centre**

### **Notes to the Financial Statements for the Year Ended 31 March 2021**

#### **Fixed asset investments**

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

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

#### **Trade creditors**

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

## **Proper Job Resource Centre**

### **Notes to the Financial Statements for the Year Ended 31 March 2021**

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### **Pensions and other post retirement obligations**

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### **Financial instruments**

##### ***Classification***

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

##### ***Recognition and measurement***

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

## **Proper Job Resource Centre**

### **Notes to the Financial Statements for the Year Ended 31 March 2021**

#### ***Debt instruments***

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

#### ***Investments***

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

## Proper Job Resource Centre

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### *Derivative financial instruments*

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

#### *Fair value measurement*

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

### 2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from community groups	2,868	2,868
Gift aid reclaimed	2,240	2,240
Grants, including capital grants;		
Government grants	68,553	68,553
<b>Total for 2021</b>	<u>73,661</u>	<u>73,661</u>
<b>Total for 2020</b>	<u>1,408</u>	<u>1,408</u>

### 3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Recycling, reclamation & reuse	64,785	59,241	124,026	120,512
Uptown	34,188	-	34,188	48,187
Education	1,249	-	1,249	900
	<u>100,222</u>	<u>59,241</u>	<u>159,463</u>	<u>169,599</u>



## Proper Job Resource Centre

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 4 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	44	44
<b>Total for 2021</b>	<b>44</b>	<b>44</b>
<b>Total for 2020</b>	<b>36</b>	<b>36</b>

#### 5 Other income

	Unrestricted funds General £	Total funds £
Fees and supplies	2,469	2,469
<b>Total for 2021</b>	<b>2,469</b>	<b>2,469</b>
<b>Total for 2020</b>	<b>3,148</b>	<b>3,148</b>

#### 6 Expenditure on charitable activities

Note	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Recycling, reclamation & reuse	36,469	18,542	55,011	47,407
Uptown	4,211	-	4,211	18,528
Education	1,165	-	1,165	2,151
Depreciation, amortisation and other similar costs	3,732	-	3,732	2,810
Staff costs	101,731	34,495	136,226	103,827
Governance costs	2,239	-	2,239	2,179
	<u>149,547</u>	<u>53,037</u>	<u>202,584</u>	<u>176,902</u>

# Proper Job Resource Centre

## Notes to the Financial Statements for the Year Ended 31 March 2021

### 7 Analysis of governance and support costs

#### Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	1,850	1,850
Other fees paid to examiners	389	389
<b>Total for 2021</b>	<b>2,239</b>	<b>2,239</b>
<b>Total for 2020</b>	<b>2,179</b>	<b>2,179</b>

### 8 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2021 £	2020 £
Other non-audit services	1,850	2,179
Depreciation of fixed assets	3,720	3,164

### 9 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
<b>Staff costs during the year were:</b>		
Wages and salaries	131,027	100,019
Social security costs	3,127	2,232
Pension costs	1,637	1,576
Other staff costs	435	-
	<b>136,226</b>	<b>103,827</b>

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

	2021 No	2020 No
Resource Centre	8	5
Uptown	2	2
	<b>10</b>	<b>7</b>

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

## Proper Job Resource Centre

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 10 Independent examiner's remuneration

	2021 £	2020 £
Examination of the financial statements	<u>1,850</u>	<u>925</u>
<b>Other fees to examiners</b>		
All other services	<u>389</u>	<u>1,254</u>

## Proper Job Resource Centre

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Office equipment £	Total £
<b>Cost</b>					
At 1 April 2020	79,325	6,286	2,688	14,106	102,405
Additions	<u>6,203</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,203</u>
At 31 March 2021	<u>85,528</u>	<u>6,286</u>	<u>2,688</u>	<u>14,106</u>	<u>108,608</u>
<b>Depreciation</b>					
At 1 April 2020	5,789	5,335	1,937	1,024	14,085
Charge for the year	<u>2,375</u>	<u>819</u>	<u>538</u>	<u>-</u>	<u>3,732</u>
At 31 March 2021	<u>8,164</u>	<u>6,154</u>	<u>2,475</u>	<u>1,024</u>	<u>17,817</u>
<b>Net book value</b>					
At 31 March 2021	<u><u>77,364</u></u>	<u><u>132</u></u>	<u><u>213</u></u>	<u><u>13,082</u></u>	<u><u>90,791</u></u>
At 31 March 2020	<u><u>73,536</u></u>	<u><u>951</u></u>	<u><u>751</u></u>	<u><u>13,082</u></u>	<u><u>88,320</u></u>

#### 13 Fixed asset investments

	2021 £	2020 £
Shares in group undertakings and participating interests	<u><u>1</u></u>	<u><u>1</u></u>

#### Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
<b>Cost</b>		
At 1 April 2020	<u>1</u>	<u>1</u>
At 31 March 2021	<u>1</u>	<u>1</u>
<b>Net book value</b>		
At 31 March 2021	<u><u>1</u></u>	<u><u>1</u></u>
At 31 March 2020	<u><u>1</u></u>	<u><u>1</u></u>

## Proper Job Resource Centre

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held			Principal activity
			2021		2020	
Subsidiary undertakings						
The Courtyard Cafe & Shop Ltd		England and Wales	Ordinary share	£1	100%	Activities of a cafe and shop

#### 14 Debtors

	2021 £	2020 £
VAT recoverable	1,608	2,223
Other debtors	274	418
	<u>1,882</u>	<u>2,641</u>

#### 15 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	39,939	8,426
Bank overdrafts	(238)	-
Cash and cash equivalents in statement of cash flows	<u>39,701</u>	<u>8,426</u>

#### 16 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank overdrafts	238	-
Trade creditors	5,058	-
Other taxation and social security	634	1,178
Other creditors	843	1
Accruals	1,850	1,850
	<u>8,623</u>	<u>3,029</u>

#### 17 Creditors: amounts falling due after one year

	2021 £	2020 £
Other loans	<u>14,882</u>	<u>17,993</u>

## **Proper Job Resource Centre**

### **Notes to the Financial Statements for the Year Ended 31 March 2021**

#### **18 Pension and other schemes**

##### **Defined contribution pension scheme**

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £1,637 (2020 - £1,576).

# Proper Job Resource Centre

## Notes to the Financial Statements for the Year Ended 31 March 2021

### 19 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>					
<i>General</i>					
Resource Centre	76,055	132,197	(123,049)	6,204	91,407
Uptown Shop	-	44,248	(26,547)	-	17,701
	<u>76,055</u>	<u>176,445</u>	<u>(149,596)</u>	<u>6,204</u>	<u>109,108</u>
<b>Restricted funds</b>					
SSE London	-	5,950	(5,950)	-	-
Rank	-	25,000	(13,366)	(11,634)	-
Covid Recovery	-	23,100	(23,995)	895	-
Crowd Funder	-	5,191	(9,726)	4,535	-
	<u>-</u>	<u>59,241</u>	<u>(53,037)</u>	<u>(6,204)</u>	<u>-</u>
<b>Total funds</b>	<u>76,055</u>	<u>235,686</u>	<u>(202,633)</u>	<u>-</u>	<u>109,108</u>
	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2020 £
<b>Unrestricted funds</b>					
<i>General</i>					
Resource Centre	69,884	119,099	(128,501)	15,572	76,054
Uptown Shop	-	48,187	(41,172)	(7,015)	-
Workshops	-	855	(1,179)	324	-
	<u>69,884</u>	<u>168,141</u>	<u>(170,852)</u>	<u>8,881</u>	<u>76,054</u>
<b>Restricted funds</b>					
Reach Grant	8,881	-	-	(8,881)	-
Devon Social Fund	-	5,000	(5,000)	-	-
SSE London	-	1,050	(1,050)	-	-
	<u>8,881</u>	<u>6,050</u>	<u>(6,050)</u>	<u>(8,881)</u>	<u>-</u>
<b>Total funds</b>	<u>78,765</u>	<u>174,191</u>	<u>(176,902)</u>	<u>-</u>	<u>76,054</u>

## **Proper Job Resource Centre**

### **Notes to the Financial Statements for the Year Ended 31 March 2021**

The specific purposes for which the funds are to be applied are as follows:

SSE Grant - Grant received to help fund travel and to fund administration and marketing support so that the CEO could attend the Devon and Somerset Social Entrepreneurs Development Programme.

Rank - Grant received to finance core costs and loss of income due to Covid restrictions.

Crowd Funder - Donations raised towards the purchase and installation of new storage and processing unit.

Transfers between funds consist of:

£5,646 transferred from unrestricted funds into restricted funds to reflect the purchase of fixed assets; and  
£11,850 transferred from the Rank restricted fund into unrestricted funds to reflect income received to cover core lost income due to Covid-19 closures, in line with the grant agreement.

#### **20 Parent and ultimate parent undertaking**

The ultimate controlling party is the charity's trustees.