

# RECYCLING IN OTTERY (R.I.O)

England & Wales · Charity number 1199690

## Details

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Other names	RECYCLE IN OTTERY (R.I.O), RECYCLING IN OTTERY (RIO), RIO
Status	Registered
Legal form	CIO
Registered	2022-07-18
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Recycling In Ottery Old Station Yard Ottery St Mary EX11 1RE
Phone	01404815825
Email	<a href="mailto:trustiesrio@gmail.com">trustiesrio@gmail.com</a>

## Activities

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**Objects:** THE OBJECTS OF THE CIO, TO BE CARRIED IN EAST DEVON AND THE SURROUNDING AREA, ARE:1) THE PROTECTION AND PRESERVATION OF THE ENVIRONMENT FOR THE PUBLIC BENEFIT THROUGH THE PROMOTION OF RE-USE AND RECYCLING AS A MEANS OF WASTE DISPOSAL AND BY ADVANCING PUBLIC EDUCATION IN MATTERS RELATING TO RE-USE AND RECYCLING;2) THE RELIEF OF FINANCIAL HARDSHIP FOR THE PUBLIC BENEFIT BY MAKING DONATIONS OF SAFE AND CLEAN RECYCLED AND REUSED FURNITURE, CLOTHES AND HOUSEHOLD ITEMS TO INDIVIDUALS IN FINANCIAL NEED, INCLUDING BUT NOT LIMITED TO REFUGEES, HOMELESS PEOPLE, CARE LEAVERS, STUDENTS, PEOPLE SETTING UP HOMES AFTER A PERIOD OF HOMELESSNESS, OR PEOPLE ESCAPING DOMESTIC ABUSE, AND/OR ORGANISATIONS ESTABLISHED TO SUPPORT THEM.

**Activities:** The object of the CIO is to recycle, re-use and re-sell items donated by the general public at affordable prices. The CIO will support relief from poverty, reduce landfill, advance education and community development on the subject of climate change through the promotion of volunteers and workshops.

## Classification

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- **How:** Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Prevention Or Relief Of Poverty, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

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- **Area of benefit:** LOCAL
- Devon

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	£84,412	£84,412	-	-
2024-03-31	£85,162	£87,278	-	-
2023-03-31	£58,104	£60,555	-	-

## Trustees

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Name	Role	Appointed
Beth Pearson		2026-01-21
Kate Campbell		2024-10-22

**RECYCLING IN OTTERY (R.I.O)**

England & Wales - Charity number 1199690

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# Accounts

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Company registration number: CE029748

Charity registration number: 1199690

# Recycling in Ottery

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Easterbrook Eaton Limited  
Old Fore Street  
Sidmouth  
Devon  
EX10 8LS

# Recycling in Ottery

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## Recycling in Ottery

### Reference and Administrative Details

**Charity Registration Number** 1199690

**Company Registration Number** CE029748

**Registered Office** The charity is incorporated in England and Wales.  
The Old Station Centre Yard  
St Saviours Depot  
Ottery St Mary  
Devon  
EX11 1RE

**Independent Examiner** Easterbrook Eaton Limited  
Old Fore Street  
Sidmouth  
Devon  
EX10 8LS

## **Recycling in Ottery**

### **Trustee's Report**

The member, a director for the purposes of company law, presents the annual report together with the financial statements of the charitable company for the year ended 31 March 2025.

#### **Objectives and activities**

##### ***Objects and aims***

The objectives of the CIO, to be carried out in East Devon and the surrounding area, are

- 1) The protection and preservation of the environment for the public benefit through the promotion of re-use and recycling as a means of waste disposal and by advancing public education in matters relating to re-use and recycling
- 2) The relief of financial hardship for the public benefit by making donations of safe and clean recycled and reused furniture, clothes and household items to individuals in financial need, including but not limited to refugees, homeless people, care leavers, students, people setting up homes after a period of homelessness, or people escaping domestic abuse, and/or organisations established to support them.

##### ***Public benefit***

The objective of the CIO is to recycle, re-use and re-sell items donated by the general public at affordable prices. The CIO will support relief from poverty, reduce landfill, advance education and community development on the subject of climate change through the promotion of volunteers and workshops.

The trustee 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.

# **Recycling in Ottery**

## **Trustee's Report**

### **Achievements and performance**

The beginning of 2025 saw RIO in a precarious financial position. Our van needed expensive repairs, the buildings also needed repairs. Footfall was slowed, and our costs were rising as were so many other small charities and businesses. We lost one of our valued trustees to ill health. We focussed on a rebuilding strategy using the limited resources at our disposal. The question arose as to whether RIO would survive.

It was decided to utilise social media as a platform to advertise and gain local support. This initially began with a platform on Facebook, and weekly posts showcasing some of our stock. Our team worked incredibly hard doing this. Our footfall began to increase as more became aware of us; in turn this began to have a positive effect on our takings.

In August we were on a more stable but still precarious financial footing and it was decided to streamline our outgoings further, in addition to utilising volunteers to promote our social media page, which had seen a significant increase in traffic both in relation to visitors to our page and footfall to the yard.

As a team we decided to focus our efforts into promoting a shop area displaying some of our higher priced items. This has been an ongoing project and has also translated into rearranging other areas of the yard in order to make our stock more accessible and highlighting our more desirable donation items. Footfall has increased across all areas in the yard and can be evidenced by the increase in daily takings.

We were also fortunate in our application to promote ourselves on local radio, which received a good response, in addition to the introduction of a "Go Fund me" page, and a "Cash for coins" initiative, it also attracted attention from local groups who wanted to donate to our charity, and enable us to utilise other income streams rather than solely depending on yard takings.

Our annual attendance at the music festival saw us double our yearly takings at this event, which in part was due to a more organised process of selection appropriate donations and reduced overheads. This has enabled us to offer part-time employment to one of our volunteers, who is now administrative co-ordinator. They have focused on website creation, creation of further social media platforms eg Instagram and TikTok, allowing us to promote the work we undertake as a charity. By linking together all platforms and website, we have been able to increase our takings further via selling higher cost items on these pages, and has had the additional benefit of more visible presence in the local community. Increased visibility has enabled us to work with and donate to more local groups, for example we are able to donate school uniforms to a local group the "Ottery Larder" who distribute them to local families. In addition to making contact with and supporting local groups who collect for Refugees and the homeless, thereby promoting the circular economy and keeping items from landfill.

In November we conducted a customer questionnaire initiative both on line and in the yard, the feedback from this has been overall very positive, enabling a fuller picture of areas of dissatisfaction and look at ways we can focus on enhancing the services we provide.

Plans for the forthcoming year are to focus on making grant applications, exploring the potentials of recycling workshops, library of things that members of the local community can hire out equipment for low cost, extending links with the local community and working in collaboration with local groups and initiatives. Attracting more volunteers and extending our online sales and presence; in addition to building RIO in the community hub for the local community to benefit from.

### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

Trustee: Ms K Campbell

# Recycling in Ottery

## Trustee's Report

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

#### *Nature of governing document*

Recycling in Ottery is a Charitable Incorporated Organisation registered with The Charity Commission

#### *Recruitment and appointment of trustee*

New Trustees will be appointed as and when a vacancy occurs

### **Financial instruments**

#### *Objectives and policies*

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustee, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

#### *Cash flow risk*

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

#### *Credit risk*

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

#### *Liquidity risk*

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

### **Statement of trustee's responsibilities**

The trustee (who is also the director of Recycling in Ottery for the purposes of company law) is responsible for preparing the trustee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

## Recycling in Ottery

### Trustee's Report

Company law requires the member to prepare financial statements for each financial year. Under company law the member must not approve the financial statements unless she is satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the member is required to:

- select suitable accounting policies and 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, comprising FRS 102 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 charitable company will continue in business.

The member is responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. She is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustee is responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

#### **Small companies provision statement**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the member of the charity on 15 December 2025 and signed on its behalf by:

.....  
Ms K Campbell  
Trustee

## Recycling in Ottery

### Independent Examiner's Report to the trustee of Recycling in Ottery ('the Company')

I report to the charity trustee on my examination of the accounts of the Company for the year ended 31 March 2025.

#### Responsibilities and basis of report

As the charity's trustee of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').


Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

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

1. accounting records were not kept in respect of Recycling in Ottery as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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



.....  
Mr W Boyd for and on behalf of Easterbrook Eaton Limited  
Chartered Accountants

Old Fore Street  
Sidmouth  
Devon  
EX10 8LS

15 December 2025

## Recycling in Ottery

### Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2025 £
<b>Income and Endowments from:</b>			
Charitable activities	3	<u>84,412</u>	<u>84,412</u>
Total income		<u>84,412</u>	<u>84,412</u>
<b>Expenditure on:</b>			
Charitable activities	5	<u>(86,011)</u>	<u>(86,011)</u>
Total expenditure		<u>(86,011)</u>	<u>(86,011)</u>
Net expenditure		<u>(1,599)</u>	<u>(1,599)</u>
Net movement in funds		(1,599)	(1,599)
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>(4,567)</u>	<u>(4,567)</u>
Total funds carried forward	9	<u>(6,166)</u>	<u>(6,166)</u>
	Note	Unrestricted funds £	Total 2024 £
<b>Income and Endowments from:</b>			
Charitable activities	3	<u>85,162</u>	<u>85,162</u>
Total income		<u>85,162</u>	<u>85,162</u>
<b>Expenditure on:</b>			
Charitable activities	5	<u>(87,278)</u>	<u>(87,278)</u>
Total expenditure		<u>(87,278)</u>	<u>(87,278)</u>
Net expenditure		<u>(2,116)</u>	<u>(2,116)</u>
Net movement in funds		(2,116)	(2,116)
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>(2,451)</u>	<u>(2,451)</u>
Total funds carried forward	9	<u>(4,567)</u>	<u>(4,567)</u>

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2024 is shown in note 9.

The notes on pages 9 to 13 form an integral part of these financial statements.

## Recycling in Ottery

### (Registration number: CE029748) Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
<b>Current assets</b>			
Cash at bank and in hand	7	3,404	5,174
<b>Creditors: Amounts falling due within one year</b>	8	<u>(9,570)</u>	<u>(9,741)</u>
<b>Net liabilities</b>		<u><u>(6,166)</u></u>	<u><u>(4,567)</u></u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>(6,166)</u>	<u>(4,567)</u>
<b>Total funds</b>	9	<u><u>(6,166)</u></u>	<u><u>(4,567)</u></u>

For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 7 to 13 were approved by the , and authorised for issue on 15 December 2025 and signed on her behalf by:

.....  
Ms K Campbell  
Trustee

The notes on pages 9 to 13 form an integral part of these financial statements.

# Recycling in Ottery

## Notes to the Financial Statements for the Year Ended 31 March 2025

### 1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustee is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

The Old Station Centre Yard

St Saviours Depot

Ottery St Mary

Devon

EX11 1RE

These financial statements were authorised for issue by the trustee on 15 December 2025.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### Basis of preparation

Recycling in Ottery 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.

#### Going concern

The trustee consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

#### Income and endowments

#### 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.

## Recycling in Ottery

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### *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 trustee's meetings and reimbursed expenses.

#### **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.

#### **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**

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 charity 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.

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

#### **Fund structure**

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

### **3 Income from charitable activities**

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
	84,412	84,412
<b>Total for 2025</b>	<u>84,412</u>	<u>84,412</u>
<b>Total for 2024</b>	<u>85,162</u>	<u>85,162</u>

## Recycling in Ottery

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 4 Expenditure on raising funds

**Total costs  
£**

#### 5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Governance costs	6	84,691	84,691
		1,320	1,320
<b>Total for 2025</b>		86,011	86,011
<b>Total for 2024</b>		87,278	87,278

**Total expenditure  
£**

In addition to the expenditure analysed above, there are also governance costs of £1,320 (2024 - £1,920) which relate directly to charitable activities. See note 6 for further details.

#### 6 Analysis of governance and support costs

##### Governance costs

	Unrestricted funds General £	Total funds £
Audit fees		
Other fees paid to auditors	1,320	1,320
<b>Total for 2025</b>	1,320	1,320
<b>Total for 2024</b>	1,920	1,920

#### 7 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	45	233
Cash at bank	3,359	4,941
	3,404	5,174

## Recycling in Ottery

### Notes to the Financial Statements for the Year Ended 31 March 2025

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

	2025 £	2024 £
Trade creditors	1,554	1,620
Other taxation and social security	160	265
Other creditors	6,536	6,536
Accruals	1,320	1,320
	9,570	9,741

#### 9 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
<b>Unrestricted funds</b>				
General	(4,567)	84,412	(86,011)	(6,166)

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>				
General	(2,451)	85,162	(87,278)	(4,567)

#### 10 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2025 £
Current assets	3,404	3,404
Current liabilities	(9,570)	(9,570)
Total net assets	(6,166)	(6,166)
	Unrestricted funds General £	Total funds at 31 March 2024 £
Current assets	5,174	5,174
Current liabilities	(9,741)	(9,741)
Total net assets	(4,567)	(4,567)

## Recycling in Ottery

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 11 Analysis of net funds

	<b>At 1 April 2024 £</b>	<b>At 31 March 2025 £</b>
Cash at bank and in hand	<u>5,174</u>	<u>5,174</u>
Net debt	<u>5,174</u>	<u>5,174</u>
	<b>At 1 April 2023 £</b>	<b>At 31 March 2024 £</b>
Cash at bank and in hand	<u>2,851</u>	<u>2,851</u>
Net debt	<u>2,851</u>	<u>2,851</u>

## Recycling in Ottery

### Statement of Financial Activities by fund for the Year Ended 31 March 2025

#### Unrestricted Funds

	<b>Total Unrestricted Funds 2025 £</b>	<b>Total Unrestricted Funds 2024 £</b>
<b>Income and Endowments from:</b>		
Charitable activities	<u>84,412</u>	<u>85,162</u>
Total income	<u>84,412</u>	<u>85,162</u>
<b>Expenditure on:</b>		
Charitable activities	<u>(86,011)</u>	<u>(87,278)</u>
Total expenditure	<u>(86,011)</u>	<u>(87,278)</u>
Net expenditure	<u>(1,599)</u>	<u>(2,116)</u>
Net movement in funds	(1,599)	(2,116)
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>(4,567)</u>	<u>(2,451)</u>
Total funds carried forward	<u><u>(6,166)</u></u>	<u><u>(4,567)</u></u>

## Recycling in Ottery

### Detailed Statement of Financial Activities for the Year Ended 31 March 2025

	<b>Total 2025 £</b>	<b>Total 2024 £</b>
<b>Income and Endowments from:</b>		
Charitable activities (analysed below)	<u>84,412</u>	<u>85,162</u>
Total income	<u>84,412</u>	<u>85,162</u>
<b>Expenditure on:</b>		
Charitable activities (analysed below)	<u>(86,011)</u>	<u>(87,278)</u>
Total expenditure	<u>(86,011)</u>	<u>(87,278)</u>
Net expenditure	<u>(1,599)</u>	<u>(2,116)</u>
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Total funds brought forward	<u>(4,567)</u>	<u>(2,451)</u>
Total funds carried forward	<u><u>(6,166)</u></u>	<u><u>(4,567)</u></u>

## Recycling in Ottery

### Detailed Statement of Financial Activities for the Year Ended 31 March 2025

	<b>Total 2025 £</b>	<b>Total 2024 £</b>
<i>Charitable activities</i>		
Primary purpose trading	84,412	83,162
Grants receivable	-	2,000
	<u>84,412</u>	<u>85,162</u>
<i>Charitable activities</i>		
Wages and salaries	(53,381)	(53,359)
Rent	(4,980)	(4,980)
Rates	-	(147)
Light, heat and power	(2,324)	(1,908)
Insurance	(3,681)	(3,194)
Repairs and maintenance	(1,740)	(824)
Telephone and fax	(823)	(732)
Computer software and maintenance costs	(1,464)	(1,459)
Printing, postage and stationery	(231)	(86)
Sundry expenses	(442)	(359)
Waste disposal	(1,577)	(1,900)
Motor expenses	(4,488)	(6,503)
Advertising	(1,410)	(1,718)
Bookkeeping fees	(6,300)	(6,300)
Credit card charges	(1,321)	(1,399)
Bank charges	(529)	(490)
Accountancy fees	(1,320)	(1,920)
	<u>(86,011)</u>	<u>(87,278)</u>

This page does not form part of the statutory financial statements.

**RECYCLING IN OTTERY (R.I.O)**

England & Wales - Charity number 1199690

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# Accounts

---

Company registration number: CE029748

Charity registration number: 1199690

# Recycling in Ottery

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Easterbrook Eaton Limited  
Old Fore Street  
Sidmouth  
Devon  
EX10 8LS

**Recycling in Ottery**

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Reference and Administrative Details 1 Trustee's Report 2 to 5 Independent Examiner's Report 6 Statement of Financial Activities 7 Balance Sheet 8 Notes to the Financial Statements 9 to 13

### **Recycling in Ottery**

#### **Reference and Administrative Details**

**Charity Registration Number** 1199690

**Company Registration Number** CE029748

The charity is incorporated in England and Wales.

**Registered Office** The Old Station Centre Yard St Saviours Depot  
Ottery St Mary  
Devon  
EX11 1RE

**Independent Examiner** Easterbrook Eaton Limited  
Old Fore Street  
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**Recycling in Ottery**

**Trustee's Report**

The member, a director for the purposes of company law, presents the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

**Objectives and activities**

***Objects and aims***

The objectives of the CIO, to be carried out in East Devon and the surrounding area, are 1) The protection and preservation of the environment for the public benefit through the promotion of re-use and recycling as a means of waste disposal and by advancing public education in matters relating to re-use and recycling  
2) The relief of financial hardship for the public benefit by making donations of safe and clean recycled and reused furniture, clothes and household items to individuals in financial need, including but not limited to refugees, homeless people, care leavers, students, people setting up homes after a period of homelessness, or people escaping domestic abuse, and/or organisations established to support them.

### ***Public benefit***

The objective of the CIO is to recycle, re-use and re-sell items donated by the general public at affordable prices. The CIO will support relief from poverty, reduce landfill, advance education and community development on the subject of climate change through the promotion of volunteers and workshops.

The trustee 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.

### **Achievements and performance**

Rio has been experiencing a challenging time of change during the past 12 months.

Rio's cabins have been neglected for many years, therefore the bulk of this year our focus has been on repairing and making good some of the outstanding repairs and improving the cabins. In the main cabin a shop has been created; the ceiling and lighting has been repaired. Unfortunately the excessive wet weather has taken its toll and two cabins have had to undergo emergency repairs for roof leaks. We are now in a position to undertake more substantial lighting replacements.

Revamp of our social media pages has had the advantage of increasing our customer base which may be evidenced by increased income. We have also taken part in the "cash for coins" initiative, inviting customers to donate unwanted currencies of all denominations, in return for a cash exchange.

The plans for next year include:

Seeking funding via grant applications regarding potential cabin replacement.

Ro is also planning to establish a firmer online presence with the introduction of a website linked to an online shop.

In line with our ethos, we have donated sewing machines to the Royal Devon and Exeter hospital, play items to local schools and nurseries, sleeping bags, tents and clothes to local refugee and homeless groups.

In summary a challenging year, however the hard work undertaken in relation to repairs, social media inclusion, and increased footfall and takings go towards building a firmer base from which to expand. The coming year for Rio presents increased opportunities for funding and growth.

Page 2

## **Recycling in Ottery**

### **Trustee's Report**

#### **Financial review**

At 31st March 2024 Rio holds £5,174 cash balances.

Rio is able to evidence increased taking during the year which is positive. This year's income totals £85,162 (2023 £58,104)

We have been able to utilise social media in order to expand our customer base. This has had the tangible results of contributing to our increased takings. However, our expenses have also increased. We continue to run a modest deficit. This year's deficit is £2,116 (2023 £2,451)

Rio has been successful in opening our new bank account.

We were also successful in negotiations to reduce our costs with a local festive, thereby enabling us to increase takings.

### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows: Trustee: Ms K Campbell (appointed 9 November 2023)

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

#### *Nature of governing document*

Recycling in Ottery is a Charitable Incorporated Organisation registered with The Charity Commission

#### *Recruitment and appointment of trustee*

New Trustees will be appointed as and when a vacancy occurs

### **Financial instruments**

#### *Objectives and policies*

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustee, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

#### *Cash flow risk*

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows. Page 3

## **Recycling in Ottery**

### **Trustee's Report**

#### *Credit risk*

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

### ***Liquidity risk***

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

### **Statement of trustee's responsibilities**

The trustee (who is also the director of Recycling in Ottery for the purposes of company law) is responsible for preparing the trustee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the member to prepare financial statements for each financial year. Under company law the member must not approve the financial statements unless she is satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the member is required to:

- select suitable accounting policies and 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, comprising FRS 102 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 charitable company will continue in business.

The member is responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. She is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustee is responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### **Small companies provision statement**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Page 4

## **Recycling in Ottery**

### **Trustee's Report**

The annual report was approved by the member of the charity on 24 January 2025 and signed on its behalf by:

.....*Kate Campbell*.....

Ms K Campbell  
Trustee

Page 5  
**Recycling in Ottery**

**Independent Examiner's Report to the trustee of Recycling in Ottery ('the Company')**

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

**Responsibilities and basis of report**

As the charity's trustee of the Company (and also its directors for the purposes of company law) you are

responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of Recycling in Ottery as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

.....  
Easterbrook Eaton Limited

Old Fore Street  
Sidmouth  
Devon  
EX10 8LS

24 January 2025

Page 6  
**Recycling in Ottery**

**Statement of Financial Activities for the Year Ended 31 March 2024 (Including  
Income and Expenditure Account and Statement of Total Recognised Gains and  
Losses)**

<b>Total</b>	<b>Note</b>
<b>2024</b>	<b>£</b>

**Income and Endowments from:** £  
**Unrestricted funds**

Charitable activities 3 85,162 85,162 Total income 85,162 85,162

**Expenditure on:**

Charitable activities 5 (87,278) (87,278) Total expenditure (87,278) (87,278) Net expenditure (2,116) (2,116) Net movement in funds (2,116) (2,116) **Reconciliation of funds**

Total funds brought forward (2,451) (2,451) Total funds carried forward 9 (4,567) (4,567)

**Total**  
**2023**  
**Note**  
**£**

**Income and Endowments from:**  
**Unrestricted funds**  
**£**

Charitable activities 3 58,104 58,104 Total income 58,104 58,104

**Expenditure on:**

Charitable activities 5 (60,555) (60,555) Total expenditure (60,555) (60,555) Net expenditure (2,451) (2,451) Net movement in funds (2,451) (2,451) **Reconciliation of funds**

Total funds carried forward 9 (2,451) (2,451)

All of the charity's activities derive from continuing operations during the above two periods. The funds breakdown for 2023 is shown in note 9.

The notes on pages 9 to 13 form an integral part of these financial statements.  
Page 7

**(Registration number:  
CE029748) Balance Sheet  
as at 31 March 2024**

**2023**  
**£**

**Note**  
**2024 £**

**Current assets**  
**Recycling in Ottery**

Cash at bank and in hand 7 5,174 2,851 **Creditors: Amounts falling due within one year** 8 (9,741) (5,302) **Net liabilities** (4,567) (2,451) **Funds of the charity:**

**Unrestricted income funds**

Unrestricted funds (4,567) (2,451) **Total funds** 9 (4,567) (2,451)

For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 7 to 13 were approved by the , and authorised for issue on 24 January 2025 and signed on her behalf by:

.....*Kate Campbell*.....  
Ms K Campbell  
Trustee

The notes on pages 9 to 13 form an integral part of these financial statements.

Page 8

## **Recycling in Ottery**

### **Notes to the Financial Statements for the Year Ended 31 March 2024**

#### **1 Charity status**

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustee is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:  
The Old Station Centre Yard  
St Saviours Depot  
Ottery St Mary  
Devon

EX11 1RE

These financial statements were authorised for issue by the trustee on 24 January 2025.

## **2 Accounting policies**

### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

### **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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

### **Basis of preparation**

Recycling in Ottery 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.

### **Going concern**

The trustee consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

### **Income and endowments**

#### **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.

Page 9

## **Recycling in Ottery**

### **Notes to the Financial Statements for the Year Ended 31 March 2024**

#### ***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 trustee's meetings and reimbursed expenses.

### **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.

### **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**

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 charity 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.

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

### **Fund structure**

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

### **3 Income from charitable activities**

	<b>Unrestricted</b>	<b>funds Total</b>
	<b>General £</b>	<b>funds £</b>
		85,162 85,162
<b>Total for period ended 31 March 2024</b>	<b><u>85,162</u></b>	<b><u>85,162</u></b>
<b>Total for period ended 31 March 2023</b>	<b><u>58,104</u></b>	<b><u>58,104</u></b>

## **Notes to the Financial Statements for the Year Ended 31 March 2024**

### **4 Expenditure on raising funds**

**Total  
costs  
£**

### **5 Expenditure on charitable activities**

**Unrestricted**



9,741 5,302

**9 Funds**

**Balance at 31 March 2024**      £      **Balance at 1 April 2023** £      **Resources expended** £  
**Unrestricted funds**      **Incoming resources** £

**Balance at 31 March 2023**      £      **Incoming resources** £  
**Unrestricted funds**      **Resources expended** £

General (2,451) 85,162 (87,278) (4,567)

General 58,104 (60,555) (2,451) **10 Analysis of net assets between funds**

	<b>Unrestricted funds</b>	<b>Total funds at 31 March 2024</b>
	<b>General</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Current assets 5,174 5,174		
Current liabilities (9,741) (9,741)		
Total net assets	<u>(4,567) (4,567)</u>	

	<b>Unrestricted funds</b>	<b>Total funds at 31 March 2023</b>
	<b>General</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Current assets 2,851 2,851		
Current liabilities (5,302) (5,302)		
Total net assets	<u>(2,451) (2,451)</u>	

Page 12

## Recycling in Ottery

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 11 Analysis of net funds

	<b>At 1 April 2023</b>	<b>At 31 March 2024</b>
	<b>£</b>	<b>£</b>
Cash at bank and in hand 2,851 2,851		
Net debt	<u>2,851 2,851</u>	

	<b>At 18 July 2022</b>	<b>At 31 March 2023</b>
	<b>£</b>	<b>£</b>

### Recycling in Ottery

#### Statement of Financial Activities by fund for the Year Ended 31 March 2024

##### Unrestricted Funds

<b>Total Unrestricted Funds 2023 £</b>	<b>Total Unrestricted Funds 2024 £</b>
--	--

**Income and Endowments from:**

Charitable activities 85,162 58,104 Total income 85,162 58,104

**Expenditure on:**

Charitable activities (87,278) (60,555) Total expenditure (87,278) (60,555) Net expenditure (2,116) (2,451) Net movement in funds (2,116) (2,451) **Reconciliation of funds**

Total funds brought forward (2,451) - Total funds carried forward (4,567) (2,451)

This page does not form part of the statutory financial statements.

Page 14

### Recycling in Ottery

#### Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	Total	Total
	2024	2023
	£	£
<b>Income and Endowments from:</b>		
Charitable activities (analysed below) 85,162 58,104 Total income 85,162 58,104		
<b>Expenditure on:</b>		
Charitable activities (analysed below) (87,278) (60,555) Total expenditure (87,278) (60,555) Net expenditure (2,116) (2,451) Net movement in funds (2,116) (2,451)		
<b>Reconciliation of funds</b>		
Total funds brought forward (2,451) - Total funds carried forward <u>(4,567) (2,451)</u>		

This page does not form part of the statutory financial statements.

Page 15

### **Recycling in Ottery**

#### **Detailed Statement of Financial Activities for the Year Ended 31 March 2024**

	<b>Total</b>	<b>Total</b>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b><i>Charitable activities</i></b>		
Primary purpose trading 83,162 58,104 Grants receivable 2,000 -		<u>85,162 58,104</u>
<b><i>Charitable activities</i></b>		
Wages and salaries (53,359) (38,038) Rent (4,980) (3,168) Rates (147) (619) Light, heat and power (1,908) (1,163) Insurance (3,194) (1,952) Repairs and maintenance (824) (2,687) Telephone and fax (732) (410) Computer software and maintenance costs (1,459) (865) Printing, postage and stationery (86) (65) Sundry expenses (359) (940) Waste disposal (1,900) (1,261) Motor expenses (6,503) (2,664) Car hire and leasing expenses - (174) Advertising (1,718) (282) Bookkeeping fees (6,300) (4,260) Credit card charges (1,399) (1,054) Bank charges (490) (334) Accountancy fees (1,920) (591) Legal and professional fees - (28)		

(87,278) (60,555)

This page does not form part of the statutory financial statements.  
Page 16

**RECYCLING IN OTTERY (R.I.O)**

England & Wales - Charity number 1199690

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# Accounts

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Company registration number: CE029748

Charity registration number: 1199690

# Recycling in Ottery

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Easterbrook Eaton Limited  
Old Fore Street  
Sidmouth  
Devon  
EX10 8LS

**Recycling in Ottery**

## **Contents**

Reference and Administrative Details 1 Trustee's Report 2 to 5 Independent Examiner's Report 6 Statement of Financial Activities 7 Balance Sheet 8 Notes to the Financial Statements 9 to 13

### **Recycling in Ottery**

#### **Reference and Administrative Details**

**Charity Registration Number** 1199690

**Company Registration Number** CE029748

The charity is incorporated in England and Wales.

**Registered Office** The Old Station Centre Yard St Saviours Depot  
Ottery St Mary  
Devon  
EX11 1RE

**Independent Examiner** Easterbrook Eaton Limited  
Old Fore Street  
Sidmouth  
Devon  
EX10 8LS

Page 1  
**Recycling in Ottery**

**Trustee's Report**

The member, a director for the purposes of company law, presents the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

**Objectives and activities**

***Objects and aims***

The objectives of the CIO, to be carried out in East Devon and the surrounding area, are 1) The protection and preservation of the environment for the public benefit through the promotion of re-use and recycling as a means of waste disposal and by advancing public education in matters relating to re-use and recycling  
2) The relief of financial hardship for the public benefit by making donations of safe and clean recycled and reused furniture, clothes and household items to individuals in financial need, including but not limited to refugees, homeless people, care leavers, students, people setting up homes after a period of homelessness, or people escaping domestic abuse, and/or organisations established to support them.

### ***Public benefit***

The objective of the CIO is to recycle, re-use and re-sell items donated by the general public at affordable prices. The CIO will support relief from poverty, reduce landfill, advance education and community development on the subject of climate change through the promotion of volunteers and workshops.

The trustee 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.

### **Achievements and performance**

Rio has been experiencing a challenging time of change during the past 12 months.

Rio's cabins have been neglected for many years, therefore the bulk of this year our focus has been on repairing and making good some of the outstanding repairs and improving the cabins. In the main cabin a shop has been created; the ceiling and lighting has been repaired. Unfortunately the excessive wet weather has taken its toll and two cabins have had to undergo emergency repairs for roof leaks. We are now in a position to undertake more substantial lighting replacements.

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Rio has been successful in opening our new bank account.

We were also successful in negotiations to reduce our costs with a local festive, thereby enabling us to increase takings.

### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows: Trustee: Ms K Campbell (appointed 9 November 2023)

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

#### *Nature of governing document*

Recycling in Ottery is a Charitable Incorporated Organisation registered with The Charity Commission

#### *Recruitment and appointment of trustee*

New Trustees will be appointed as and when a vacancy occurs

### **Financial instruments**

#### *Objectives and policies*

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustee, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

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The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows. Page 3

## **Recycling in Ottery**

### **Trustee's Report**

#### *Credit risk*

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

### ***Liquidity risk***

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

### **Statement of trustee's responsibilities**

The trustee (who is also the director of Recycling in Ottery for the purposes of company law) is responsible for preparing the trustee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the member to prepare financial statements for each financial year. Under company law the member must not approve the financial statements unless she is satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the member is required to:

- select suitable accounting policies and 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, comprising FRS 102 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 charitable company will continue in business.

The member is responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. She is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustee is responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### **Small companies provision statement**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Page 4

## **Recycling in Ottery**

### **Trustee's Report**

The annual report was approved by the member of the charity on 24 January 2025 and signed on its behalf by:

.....*Kate Campbell*.....

Ms K Campbell  
Trustee

Page 5  
**Recycling in Ottery**

**Independent Examiner's Report to the trustee of Recycling in Ottery ('the Company')**

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

**Responsibilities and basis of report**

As the charity's trustee of the Company (and also its directors for the purposes of company law) you are

responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of Recycling in Ottery as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

.....  
Easterbrook Eaton Limited

Old Fore Street  
Sidmouth  
Devon  
EX10 8LS

24 January 2025

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**Recycling in Ottery**

**Statement of Financial Activities for the Year Ended 31 March 2024 (Including  
Income and Expenditure Account and Statement of Total Recognised Gains and  
Losses)**

<b>Total</b>	<b>Note</b>
<b>2024</b>	<b>£</b>

**Income and Endowments from:** £  
**Unrestricted funds**

Charitable activities 3 85,162 85,162 Total income 85,162 85,162

**Expenditure on:**

Charitable activities 5 (87,278) (87,278) Total expenditure (87,278) (87,278) Net expenditure (2,116) (2,116) Net movement in funds (2,116) (2,116) **Reconciliation of funds**

Total funds brought forward (2,451) (2,451) Total funds carried forward 9 (4,567) (4,567)

**Total**  
**2023**  
**Note**  
**£**

**Income and Endowments from:**  
**Unrestricted funds**  
**£**

Charitable activities 3 58,104 58,104 Total income 58,104 58,104

**Expenditure on:**

Charitable activities 5 (60,555) (60,555) Total expenditure (60,555) (60,555) Net expenditure (2,451) (2,451) Net movement in funds (2,451) (2,451) **Reconciliation of funds**

Total funds carried forward 9 (2,451) (2,451)

All of the charity's activities derive from continuing operations during the above two periods. The funds breakdown for 2023 is shown in note 9.

The notes on pages 9 to 13 form an integral part of these financial statements.  
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**(Registration number:  
CE029748) Balance Sheet  
as at 31 March 2024**

**2023**  
**£**

**Note**  
**2024 £**

**Current assets**  
**Recycling in Ottery**

Cash at bank and in hand 7 5,174 2,851 **Creditors: Amounts falling due within one year** 8 (9,741) (5,302) **Net liabilities** (4,567) (2,451) **Funds of the charity:**

**Unrestricted income funds**

Unrestricted funds (4,567) (2,451) **Total funds** 9 (4,567) (2,451)

For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 7 to 13 were approved by the , and authorised for issue on 24 January 2025 and signed on her behalf by:

.....*Kate Campbell*.....  
Ms K Campbell  
Trustee

The notes on pages 9 to 13 form an integral part of these financial statements.

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## **Recycling in Ottery**

### **Notes to the Financial Statements for the Year Ended 31 March 2024**

#### **1 Charity status**

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustee is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:  
The Old Station Centre Yard  
St Saviours Depot  
Ottery St Mary  
Devon

EX11 IRE

These financial statements were authorised for issue by the trustee on 24 January 2025.

## **2 Accounting policies**

### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

### **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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

### **Basis of preparation**

Recycling in Ottery 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.

### **Going concern**

The trustee consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

### **Income and endowments**

#### **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.

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## **Recycling in Ottery**

### **Notes to the Financial Statements for the Year Ended 31 March 2024**

#### ***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 trustee's meetings and reimbursed expenses.

### **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.

### **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**

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 charity 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.

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

### **Fund structure**

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

### **3 Income from charitable activities**

	<b>Unrestricted</b>	<b>funds Total</b>
	<b>General £</b>	<b>funds £</b>
		85,162 85,162
<b>Total for period ended 31 March 2024</b>	<u>85,162</u>	<u>85,162</u>
<b>Total for period ended 31 March 2023</b>	<u>58,104</u>	<u>58,104</u>

## **Notes to the Financial Statements for the Year Ended 31 March 2024**

### **4 Expenditure on raising funds**

**Total  
costs  
£**

### **5 Expenditure on charitable activities**

**Unrestricted**

	Note	General £	funds £	Total funds £
				85,358
Governance costs	6	1,920	1,920	3,840
<b>Total for period ended 31 March 2024</b>		<b>87,278</b>	<b>87,278</b>	<b>174,556</b>
<b>Total for period ended 31 March 2023</b>		<b>60,555</b>	<b>60,555</b>	<b>121,110</b>

**Total expenditure  
£**

In addition to the expenditure analysed above, there are also governance costs of £1,920 (2023 - £619) which relate directly to charitable activities. See note 6 for further details.

## 6 Analysis of governance and support costs

### Governance costs

funds £	General £	Unrestricted funds	Total funds
Audit fees			
Other fees paid to auditors	1,920	1,920	3,840
<b>Total for period ended 31 March 2024</b>	<b>1,920</b>	<b>1,920</b>	<b>3,840</b>
<b>Total for period ended 31 March 2023</b>	<b>619</b>	<b>619</b>	<b>1,238</b>

## 7 Cash and cash equivalents

Cash on hand	233	133	366
Cash at bank	4,941	2,718	7,659
<b>Total</b>	<b>5,174</b>	<b>2,851</b>	<b>8,025</b>

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## Recycling in Ottery

### Notes to the Financial Statements for the Year Ended 31 March 2024

## 8 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	1,620	1,320
- Other taxation and social security	265	46
Other creditors	6,536	4,536
Accruals	720	

9,741 5,302

**9 Funds**

**Balance at 31 March 2024**      £      **Balance at 1 April 2023** £      **Resources expended** £  
**Unrestricted funds**      **Incoming resources** £

**Balance at 31 March 2023**      £      **Incoming resources** £  
**Unrestricted funds**      **Resources expended** £

General (2,451) 85,162 (87,278) (4,567)

General 58,104 (60,555) (2,451) **10 Analysis of net assets between funds**

	<b>Unrestricted funds</b>	<b>Total funds at 31 March 2024</b>
	<b>General</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Current assets 5,174 5,174		
Current liabilities (9,741) (9,741)		
Total net assets	<u>(4,567) (4,567)</u>	

	<b>Unrestricted funds</b>	<b>Total funds at 31 March 2023</b>
	<b>General</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Current assets 2,851 2,851		
Current liabilities (5,302) (5,302)		
Total net assets	<u>(2,451) (2,451)</u>	

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## Recycling in Ottery

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 11 Analysis of net funds

	<b>At 1 April 2023</b>	<b>At 31 March 2024</b>
	<b>£</b>	<b>£</b>
Cash at bank and in hand 2,851 2,851		
Net debt	<u>2,851 2,851</u>	

	<b>At 18 July 2022</b>	<b>At 31 March 2023</b>
	<b>£</b>	<b>£</b>

### Recycling in Ottery

### Statement of Financial Activities by fund for the Year Ended 31 March 2024

#### Unrestricted Funds

<b>Total Unrestricted Funds 2023 £</b>	<b>Total Unrestricted Funds 2024 £</b>
--	--

**Income and Endowments from:**

Charitable activities 85,162 58,104 Total income 85,162 58,104

**Expenditure on:**

Charitable activities (87,278) (60,555) Total expenditure (87,278) (60,555) Net expenditure (2,116) (2,451) Net movement in funds (2,116) (2,451) **Reconciliation of funds**

Total funds brought forward (2,451) - Total funds carried forward (4,567) (2,451)

This page does not form part of the statutory financial statements.

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### Recycling in Ottery

#### Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	<b>Total</b>	<b>Total</b>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Income and Endowments from:</b>		
Charitable activities (analysed below) 85,162 58,104 Total income 85,162 58,104		
<b>Expenditure on:</b>		
Charitable activities (analysed below) (87,278) (60,555) Total expenditure (87,278) (60,555) Net expenditure (2,116) (2,451) Net movement in funds (2,116) (2,451) <b>Reconciliation of funds</b>		
Total funds brought forward (2,451) - Total funds carried forward <u>(4,567) (2,451)</u>		

This page does not form part of the statutory financial statements.

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### **Recycling in Ottery**

#### **Detailed Statement of Financial Activities for the Year Ended 31 March 2024**

	<b>Total</b>	<b>Total</b>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b><i>Charitable activities</i></b>		
Primary purpose trading 83,162 58,104 Grants receivable 2,000 -		<u>85,162 58,104</u>
<b><i>Charitable activities</i></b>		
Wages and salaries (53,359) (38,038) Rent (4,980) (3,168) Rates (147) (619) Light, heat and power (1,908) (1,163) Insurance (3,194) (1,952) Repairs and maintenance (824) (2,687) Telephone and fax (732) (410) Computer software and maintenance costs (1,459) (865) Printing, postage and stationery (86) (65) Sundry expenses (359) (940) Waste disposal (1,900) (1,261) Motor expenses (6,503) (2,664) Car hire and leasing expenses - (174) Advertising (1,718) (282) Bookkeeping fees (6,300) (4,260) Credit card charges (1,399) (1,054) Bank charges (490) (334) Accountancy fees (1,920) (591) Legal and professional fees - (28)		

(87,278) (60,555)

This page does not form part of the statutory financial statements.  
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