

**HOMEMAKERS COMMUNITY RECYLING**

**TRUSTEES' AND DIRECTORS' REPORT**

**AND UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED**

**31ST MARCH 2015**

**COMPANY NUMBER  
CHARITY NUMBER  
CHARITY REGISTERED  
WEB SITE**

**4400718  
1097505  
13-5-2003**

[WWW.hmcrecycling.co.uk](http://WWW.hmcrecycling.co.uk)

# **HOMEMAKERS COMMUNITY RECYCLING YEAR TO 31ST MARCH 2015**

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**HOMEMAKERS COMMUNITY RECYCLING  
YEAR TO 31ST MARCH 2015**

**Statutory and Administrative Information**

**Trustees/Directors**

Simon Bisborough                      Acting Chairman  
Martin .J.Hickman JP                  Treasurer  
Graham Harris  
Rev Chris.R.Walters  
Nicholas F.H.Miller  
Marilyn Price  
Nicholas W H Tatam  
Roger Harris                              Appointed December 2014

**Company Secretary**

Robert Davies                            Assistant Manager

**Principal Address**

The Chapel  
The Old Workhouse, Hatherleigh Place  
Union Road West, Abergavenny  
Monmouthshire NP7 7RL

**Registered Office**

The Chapel  
The Old Workhouse, Hatherleigh Place  
Union Road West, Abergavenny  
Monmouthshire NP7 7RL

**Accountants**

Sunset Accountancy Services  
Sunnybank  
Bryngwyn  
Raglan  
Monmouthshire  
NP15 2DD

**Bankers**

HSBC  
2 Frogmore Street  
Abergavenny  
Monmouthshire  
NP7 5AF

Co-operative Bank Plc  
Customer Services  
PO Box 250  
Skelmersdale  
WN8 6WT

# **HOMEMAKERS COMMUNITY RECYCLING**

## **Trustee's/Directors Report for the year to 31st March 2015**

The Trustees/Directors' present their Report and Accounts for the year ended 31st March 2015

The Accounts have been prepared on the accruals basis in accordance with the accounting policies set out in note 1 to the Accounts and comply with the Charity's Memorandum and Articles of Association, applicable law and the requirements of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" revised 2005 and the Charities (Accounts and Reports) Regulations 2009 and the Charities Act 2011

The Trustees/Directors consider the Charity conforms to the requirements of the Companies Act 2006 and the Charity Commissions regulations and is defined as a "small" Company. An Audit is not therefore required and the Accounts have been examined by an Independent Examiner  
The Trustees confirm compliance with their duties to have due regard to the guidance on Public Benefit published by the Charity Commission in exercising their powers and duties

### **Objects of the Charity**

The Charity is a Company limited by Guarantee and does not have a share capital.

The Charity's objects are twofold

- 1 To advance public education in the economic, social and environmental benefits of re-use and recycling, the reduction of pollution, the protection of the environment and the promotion of research into the same, together with the publication of the useful results of that research.
- 2 The conservation and protection of the (physical and natural) environment by the promotion of sustainable waste management services in accordance with the Best Practicable Environment Option (BPEO)

(Here sustainable waste management practices include minimisation, minimisation of pollution and harm from waste, re-use of waste, recycling of waste, waste recovery activities and clearing of pollutants from contaminated waste and BPEO shall have the meaning given to it in the White Paper "Waste Strategy 2000 for England and Wales")

A Board of Trustees meets regularly to administer the Charity. One third of the Trustees must retire each year by rotation and can be reappointed. The minimum number of Trustees is 4 and the maximum is 16.

### **Review of Activities**

We have now completed four years in our premises during which time our showroom and recycling floor space has been completely renovated to provide an attractive retail area and working conditions for staff

The adjacent property rented from Judd Brothers, is utilised in the recycling activities. The initial 3 year Contract with Monmouthshire County Council to collect and re-cycle bulk collections has been completed and we are pleased to announce a new five year contract has been negotiated

# **HOMEMAKERS COMMUNITY RECYCLING**

## **Trustee's/Directors Report (continued)**

### **For the Year to 31st March 2015**

The land purchased from The National Grid in 2013 now has the benefit of approved Planning consent and is being developed as a permanent recycling unit. It is comprised of a quarter of an acre of waste land and is just 1/2 mile from our Headquarters in Abergavenny

Groundworks and the installation of water and an electrical supply have been undertaken and temporary portable units have been purchased and installed on site. We estimate an expenditure of £120000 over the next few years will be required to complete this project

The financial benefits to Homemakers are shown in appendix 1 to these accounts, with recycling payments from the Council in the region of £80000, an increase of £25000 over 2014, £35000 over 2013 and £48000 over that attained in 2012

The Revenue streams from donated items and collections have increased by some 13% or £23000 while income received from Grants has dropped slightly by £1700 to £61339

Income stream from all sources totalled £258000, an increase of £22000 over 2014

As agreed under the terms of the CEDS second mortgage, a further transfer of £10000 to grant income has been made and the outstanding balance is now just £10000. The Charity Bank mortgage of £80000 approved when the Chapel was purchased in 2011 for £150000 has been completely repaid 20 years ahead of time

Professional Valuations as required by the Charity Commission were undertaken with the Chapel valued at £150000 and the recycling land at £45000. No amendments have been made to the balance sheet figures

Turnover achieved since the Chapel was purchased has virtually doubled during the five year period we have been in residence in "The Chapel"

There has been no movement in Grant income and expenditure in respect of van purchases and the fund balance remains at £6892

The Charity received a rebate of £1905 during the period (2014 - £1584) following our green energy policy and full utilisation of the PV Panels

The contract with Monmouthshire County Council was to collect all of their bulk waste for a period of three years has been completed. We were successful in our tender and a further 5 year Contract for the new Service Level Agreement was finally signed in July 2015

To summarise therefore, 2014-2015 has been a year of improvement and generally Revenue streams have strengthened. Our relationship with Monmouthshire County Council is considerably enhanced with the Charity being included in their web site

# **HOMEMAKERS COMMUNITY RECYCLING**

## **Trustee's/Directors Report (continued) For the Year to 31st March 2015**

It is now just over 12 years since we Registered as a Charity with the Charity Commission on 13th May 2003 and in that 12 year period have achieved security of tenure as opposed to 8 years of short term tenancies. Revenue streams are now in the region of £250000 and our presence is well respected locally. Relationships with Monmouthshire County Council have strengthened to such a degree that Homemakers is now included in the Council's booklet describing their recycling activities distributed to every household in the County and in the Council's web site

Volunteers continue to be involved in the promotion of recycling activities together with the cleaning repair and refurbishment of donated goods in our workshop.

Our working relationship with HMP Prescoed that enables us to utilise the services of selected prisoners on licence to work on our project continues.

### **Trustees**

The Trustees who are also Directors for the purposes of Company Law, who served during the year were:

Nicholas F H Miller	Acting Chairman until January 2015
Simon Bilsborough	Acting Chairman from January 2015
Martin .J.Hickman JP	Treasurer
Graham Harris	
Rev Chris R Walters	
Marilyn Price	
Nick Tatam	
Roger Harris	Appointed December 2014
Kerry Lewis	Secretary resigned June 2015

None of the Trustees has any beneficial interest in the Company. All of the Trustees are members of the Company and guarantee to contribute £10 each in the event of a winding up.

Messrs Nick Miller, Graham Harris and Ms Marilyn Price retired by rotation and were re-elected.

A new Trustee - Roger Harris was appointed in December 2014

### **Review of the Financial Position**

The accounting policies adopted by the Trustees are set out in the Notes accompanying these accounts

# **HOMEMAKERS COMMUNITY RECYCLING**

## **Trustee's/Directors Report (continued)**

### **For the Year to 31st March 2015**

#### **Reserves Policy**

##### **Introduction**

Any business including a social enterprise with charitable objectives like Homemakers needs to maintain adequate cash reserves to reduce the risk of being unable to pay staff and other operating costs in the event of a significant short term reduction in income or other adverse business circumstances

Homemakers income streams are diversified and quite resistant to economic recession as recent experience has shown. However with its small core of highly experienced staff, Homemakers is particularly vulnerable to the loss of one or more of those staff. Another risk is legal costs associated with a claim not covered by Homemakers' Insurance.

Funds described as Restricted or Designated in the accounts must be excluded as they come from grants awarded for a particular purpose or from a decision by the Trustees to allocate reserves to meet a particular requirement(s) and thus cannot be used to fund day to day expenditure. Our free reserves arising from trading and grants not tied to specific expenditure can be counted for this purpose.

Now that Homemakers has acquired its own premises in the former workshop chapel, the biggest threat to Homemakers has been relieved. Nevertheless these premises are small and inadequate for the long planned expansion in activity and accredited training. Additional space for storage is needed and for disassembly of goods not suitable for re-use into components for recycling.

Purchase rather than leasing would be the preferred option and it is expected to fund the purchase as with the chapel, from a mixture of grants, loans and our own funds. So in addition to a security reserve, Homemakers also needs to build up a development reserve

A third type of reserve required is a capital reserve for acquisition of capital goods like vehicles. Homemakers is not heavily capitalised but it is very dependent on its small fleet and from time to time will need to replace one at very short notice or incur heavy expenditure on hire costs

Estimates of the scale of these reserves as at March 2015 are as follows:-

#### **1.Security Reserve**

These are required to ensure Homemakers is able to cover its debts in the case of catastrophic circumstances which necessitate wind-up of the business and closure of the charity

Sums are required to cover staff redundancy, legal and accounting costs, These are more than covered by the value of the building (conservatively £150000) and vehicles etc (£10000) and the additional land costing £39000. Effectively no reserve is required but in the event of a forced wind-up it would take some time to realise the value of the property which would delay redundancy payments. Hence it is recommended that a minimum reserve of £10000 be maintained.

#### **2.Working Capital Reserve**

This reserve is a buffer in case of a significant downturn in trading income either severe over a short period due to disruption of activity or a longer term more modest downturn eg due to competition or economic recession. A reserve equivalent to 2 months expenditure is considered reasonable for the purpose.

At current levels of activity (£17000 per month) this would amount to £34000.

# HOMEMAKERS COMMUNITY RECYCLING

## Trustee's/Directors Report (continued) For the Year to 31st March 2015

### Reserves Policy Continued

#### 3.Capital Reserve

Cost of second hand Luton-type truck say	£10,000
Number of vehicles in use	4
Expected life of these vehicles say	6 years
Annual charge	£5,000

#### 4.Development Reserve

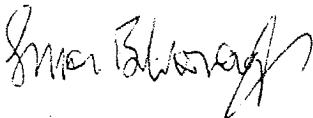
While we have recently secured the freehold of an open area to be dedicated for recycling materials etc we will still be looking at buildings and yards for recycling materials and materials from non reusable and other goods from house clearances. Currently we have not identified suitable premises and therefore costs have not yet been estimated. Reserves are currently adequate to put a significant down payment, with the balance to come from loans or grants. The maximum amount available can be calculated as the total free reserves less 1+2+3 currently £52000.

#### Financial Management Responsibilities

The integrity of these four classes of reserves will vary. The capital reserve will be used as necessary for the replacement of capital goods. The Chairman and Treasurer will be kept informed and in non-emergency cases other members of the Board will be informed and given the opportunity to comment. Use of the reserve for revenue expenditure would require Board authority and early discussion of the reason for their use.

If total free reserves were to decline to a level where the development reserve were exhausted, we would need to draw on the working capital reserve. This would certainly set off alarm bells and would necessitate an emergency meeting of the Board.

**Signed on behalf of the Board of Trustees**



**Simon Bilborough**  
**Acting Chairman of Trustees and Board of Directors**

Date 28-8-2015



**Martin Hickman** Treasurer

28.8.15



# **HOMEMAKERS COMMUNITY RECYCLING**

## **Independent Examiner's Report to the Trustees' - Directors' on the Unaudited Accounts of Homemakers Community Recycling**

I report on the Accounts of the Charity/Company for the year ended 31st March 2015 which are set out on pages 9 to 18

### **Respective responsibilities of Trustees and Examiner**

The Trustees (who are also Directors of the Company for purposes of Company Law) are responsible for the preparation of the accounts. The Trustees consider that an Audit is not required for this year under section 144(2) of the Charities Act 2011 (The 2011 Act), and that an independent examination is needed. As the Charity's gross income exceeds £25000 but does not exceed £500000, I have undertaken my examination as a volunteer examiner, being a retired Accountant.

Having satisfied myself that the Charity is not subject to audit under Company Law and is eligible for independent examination, it is my responsibility to

examine the accounts under section 145 of the 2011 Act to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act and to state whether particular matters have come to my attention.

### **Basis of Independent Examiner's Report**

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an Audit and consequently no opinion is given as to whether the accounts present a true and fair view and the report is limited to those matters set out in the statement below.

### **Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements

to keep accounting records in accordance with section 386 of the Companies Act 2006 and to prepare accounts which accord with the accounting records comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice, Accounting and Reporting by Charities

have not been met or

## **HOMEMAKERS COMMUNITY RECYCLING**

### **Independent Examiner's Report to the Trustees' - Directors' on the Unaudited Accounts of Homemakers Community Recycling (continued)**

(2) to which in my opinion attention should be drawn in order to enable a proper understanding of the accounts to be reached.



12.08.2012

Signed

B.G.Swain  
Sunnybank  
Bryngwyn  
Raglan  
Monmouthshire NP15 2DD

# HOMEMAKERS COMMUNITY RECYCLING

## Statement of Financial Activities including Income and Expenditure for the Year ended 31st March 2015

### Incoming Resources

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2015 Total Funds £	2014 Total Funds £
Activities for Generating Funds						
1a Grants	2	10030	0	51309	61339	63019
.1b Incoming Resources from Charitable Activities	3	196994	0	0	196994	173811
Investment Income	4	0	0	0	0	6
<b>Total Incoming Resources</b>		<b>207024</b>	<b>0</b>	<b>51309</b>	<b>258333</b>	<b>236836</b>

### Resources Expended

Charitable Activities	5	203393	0	0	203393	198437
Governance Costs	5a	1680	0	0	1680	2379
<b>Total Resources Expended</b>		<b>205073</b>	<b>0</b>	<b>0</b>	<b>205073</b>	<b>200816</b>
Net Incoming Resources before Transfers		1951	0	51309	53260	36020
Transfers between Funds		51309	0	-51309	0	0
<b>Net Incomings for the Year</b>	<b>14-15</b>	<b>53260</b>	<b>0</b>	<b>0</b>	<b>53260</b>	<b>36020</b>
<b>Fund Balances 1st April 2014</b>		<b>228093</b>	<b>50000</b>	<b>12522</b>	<b>290615</b>	<b>254595</b>
<b>Fund Balances 1st April 2015</b>		<b>281353</b>	<b>50000</b>	<b>12522</b>	<b>343875</b>	<b>290615</b>

The Statement of Financial Activities also complies with the requirements for an Income and Expenditure Account under the Companies Act 2006

# HOMEMAKERS COMMUNITY RECYCLING

## Balance Sheet as at 31st March 2014

	Notes	£	2015 £	2014 £
<b>Fixed Assets</b>				
Tangible Assets	9		217960	217890
<b>Current Assets</b>				
Cash in Bank and in Hand	10	131691		109213
Debtors	11	13268		12738
Stock of Beds		1000		2000
			<u>145959</u>	<u>123951</u>
<b>Creditors</b>				
Amounts falling due within 1 year	12	10045		2457
<b>Net Current Assets</b>			135915	121494
Property Mortgages	13		10000	-48769
<b>Total Net Assets</b>			<u>343875</u>	<u>290615</u>
<b>Income Funds</b>				
Restricted Funds	15		12522	12522
Designated Funds	14		50000	50000
Unrestricted Funds			281353	228093
<b>Charity's Funds</b>			<u>343875</u>	<u>290615</u>

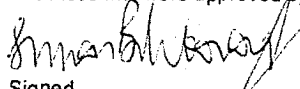
For the year ended 31st March 2015 the company was entitled to exemption from Audit under section 477 of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006 and Part 8, sections 145 and 152 of the Charities Act 2011

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime

The Accounts were approved by the Board on 28<sup>th</sup> August 2015

  
Signed  
S Bilborough (Acting Chairman)

  
Martin Hickman  
Treasurer

Dated 28-8-2015

# HOMEMAKERS COMMUNITY RECYCLING

## Notes to the Accounts for the year ended 31st March 2014

### 1 Accounting Policies

#### 1(a) Basis of Preparation

The Accounts have been prepared under the historical cost convention

The Accounts have been prepared in accordance with the Statement of Recommended Practice "Accounting and Reporting By Charities" 2005, The Charities (Reporting and Accounts) Regulations 2009 and Section 396 of the Companies Act 2006

#### 1(b) Incoming Resources

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable except insofar as they are incapable of financial measurement

#### 1(c) Resources Expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT that cannot be recovered

#### 1(d) Tangible Fixed Assets and Depreciation

Tangible Fixed Assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows:

Plant and Machinery	at	20% or 33.3% on Written Down Value
Motor Vehicles	at	25% on Written Down Value
Buildings		Over expected useful life of 50 years
Freehold Land		Over expected useful life of 50 years

# HOMEMAKERS COMMUNITY RECYCLING

## Notes to the Accounts for the year ended 31st March 2014 (continued4)

2	<u>Activities for Generating Funds</u>	2015	<u>(1a) Grants Receivable for Charitable Activities</u>	2014	
	<u>Restricted Funds</u>	£		£	
	Awards for All	5000	CCTV Screening Fence		
	Viridor	500	New Site		
	Community Foundation in Wales	10000	New Site		
	Millenium Stadium Trust	7500	New Site-Raising Awareness		
	CEDS Mortgage Reduction	10000	Mortgage Reduction	10000	Mortgage
	WCVA	12000	Recycling Manager	11504	Recycle Manage
	Brecon Beacons NPA	4100	Driver Position	5950	Driver costs
	JGW - ITEC Training	414	Staff Training	4801	Staff Training
	Monmouth Building Socy Charitable Foundation	1000	Security		
	Melin Homes	300	Security		
	Monmouthshire County Council	495	Equipment		
	Allen Lane Foundation			2500	Volunteers
	Sobell Foundation			5000	Hardship Fund
	Lloyds TSB Foundation			6000	Volunteers
	Austin Bailey Foundation			400	Hardship Fund
	Axis Vital Villages			5000	Electrical costs
	Monmouthshire Environmental Trust			4864	Water
	Bailey Thomas Charitable Fund			4000	Disadvantaged
		=====		=====	
		51309		60019	
		=====		=====	
2	<u>Activities for Generating Funds</u>	2015	<u>(1a) Grants Receivable for Charitable Activities</u>	2014	
	<u>Unrestricted Funds</u>				
	The Souter Charitable Trust	1000	General Expenditure		
	Club 98	30	General Expenditure		
	Co-op	1000	General Expenditure		
	Garfield Western	2500	General Expenditure		
	Rank Foundation	1000	General Expenditure		
	29th May 1961 Charitable Trust	3000	General Expenditure	3000	General
	Roger Vere Foundation	400	General Expenditure		
	Woodroffe Benton	1000	General Expenditure		
	Mitchell Troy Community Council	100	General Expenditure		
		=====		=====	
		10030		3000	
		=====		=====	
	Total Revenue Stream from Grants	61339		63019	
		=====		=====	

# HOMEMAKERS COMMUNITY RECYCLING

## Notes to the Accounts for the year ended 31st March 2015 (continued)

		2015		2014
		£		£
3	<b>Incoming Resources from Charitable Activities</b>	196994	173811	
4	<b>Investment Income</b>	0	6	
2	<b>Grants</b>	61339	63019	
	<b>Total Incoming Resources</b>	<b>258333</b>		<b>236836</b>
	<b>Resources Expended</b>			
5	<b>Charitable Activities</b>			
	Opening Stock	2000		
	Miscellaneous Purchases	4143	5581	
	Less closing stock	1000	2000	
		-----	-----	
		5143		3581
	Gate Fees	12847		10419
	Carriage Net	3295		465
	Staff Costs	106802		103701
	Vehicle Costs - Fuel	11476	12051	
	Repairs	4577	4389	
	Insurance & Licences	3152	3512	
		-----	-----	
		19204		19952
	Rent, Water Rates & Council Tax	10297		5340
	Mortgage Interest	1394		3662
	Repairs and Maintenance	6126		11762
	Plant Hire	1389		
	Protective Clothing	471		
	Light and Heat	1098		1021
	Insurance	1637		3178
	Printing Postage and Stationery	1065		2091
	Telephone	1344		1738
	Advertising	428		727
	Volunteers and Travel	15999		12692
	Sundry Costs	146		1762
	E-Bay trading costs	79		325
	Depreciation	14630		16021
		-----	-----	
		<b>203393</b>		<b>198437</b>
5a	<b>Governance Costs</b>			
	Accountancy Administration and Legal Fees	3000		3513
	Bank Charges	12		50
	Credit Card Machine Rental	559		387
	Companies House and Court Costs	13		13
	Insurance Claim			0
	Refund Electricity Costs-Re PV Panels	-1905		-1584
		-----	-----	
		<b>1680</b>		<b>2379</b>
	<b>Total Resources Expended</b>	<b>205073</b>		<b>200816</b>
	<b>Operating Surplus</b>	<b>53260</b>		<b>36020</b>

# HOMEMAKERS COMMUNITY RECYCLING

## Notes to the Accounts for the year ended 31st March 2014 (continued)

**6 Trustees**

None of the Trustees (or any person connected with them) received any remuneration during the year

**7 Employees**

**2015**

**2014**

The average monthly number of employees during the year was

**5**

**5**

Administration and Recycling work

**2**

**2**

**8**

**2015**

**2014**

**£**

**£**

Wages and Salaries

**102332**

**98413**

Social Security Costs

**4470**

**5288**

**106802**

**103701**



# HOMEMAKERS COMMUNITY RECYCLING

## Notes to the Accounts for the year ended 31st March 2015 (continued)

9 <u>Tangible Fixed Assets - Chapel Unit</u>	Freehold Property	Plant & Equipment	Motor Vehicles	Fixtures & Fittings	Totals
Cost 01-04-2014	150000	21450	56238	23457	251145
Additions					
Disposals					
Cost 31-03-2015	150000	21450	56238	23457	251145
Depreciation 01-04-2014	12000	20803	39011	9459	81273
Charge for the year	3000	430	4300	3500	11230
Disposals					
Depreciation 31-03-2015	15000	21233	43311	12959	92503
<b>WDV Chapel 31-03-2014</b>	<b>138000</b>	<b>647</b>	<b>17227</b>	<b>13998</b>	<b>169872</b>
<b>WDV Chapel 31-03-2015</b>	<b>135000</b>	<b>217</b>	<b>12927</b>	<b>10498</b>	<b>158642</b>
<b>=====</b>					
<u>Tangible Fixed Assets - Recycling Unit</u>	Freehold Property	Plant & Equipment	Motor Vehicles	Fixtures & Fittings	Totals
Cost 01-04-2014	39236	12182	0	0	51418
Additions	0	14702	0	0	14702
Disposals					
Cost 31-03-2015	39236	26884	0	0	66120
Depreciation 01-04-2014	800	2600	0	0	3400
Charge for the year	800	2600	0	0	3400
Disposals					
Depreciation 31-03-2015	1600	5200	0	0	6800
<b>WDV Recycling Unit 31-03-2014</b>	<b>38436</b>	<b>9582</b>	<b>0</b>	<b>0</b>	<b>48018</b>
<b>WDV Recycling Unit 31-03-2015</b>	<b>37636</b>	<b>21684</b>	<b>0</b>	<b>0</b>	<b>59320</b>
<b>=====</b>					
<b>Total WDV 31-03-2014</b>	<b>176436</b>	<b>10229</b>	<b>17227</b>	<b>13998</b>	<b>217890</b>
<b>Total WDV 31-03-2015</b>	<b>172636</b>	<b>21901</b>	<b>12927</b>	<b>10498</b>	<b>217962</b>
<b>=====</b>					

# HOMEMAKERS COMMUNITY RECYCLING

## Notes to the Accounts for the year ended 31st March 2014 (continued)

<b>10</b>	<b>Bank and Cash Balances</b>	<b>2015</b>	<b>2014</b>
		£	£
	HSBC Abergavenny	127850	108026
	Co-operative Bank	2297	430
	Paypal Control	661	112
	Cash in Hand	883	645
		<u>131691</u>	<u>109213</u>
<b>11</b>	<b>Debtors</b>	<b>2015</b>	<b>2014</b>
		£	£
	Streamline Receipts	0	1127
	Recycling Payment for February & March	12579	10937
	VAT Refund due	689	674
		<u>13268</u>	<u>12738</u>
<b>12</b>	<b>Creditors Falling Due within One Year</b>	<b>2015</b>	<b>2014</b>
		£	£
	Trade Creditors	10045	2457
		<u>10045</u>	<u>2457</u>
<b>13</b>	<b>Mortgages</b>	<b>2015</b>	<b>2014</b>
		£	£
	Charities Bank		
	1st Legal Charge over "The Chapel" repayable over 25 years from September 2010 at an initial interest rate of 6% Reviewed every 5 years	0	28769
	Capital and Interest commitments for the 12 months following 31st March 2014 at the current interest rate amount to £28769		
	2nd Legal Charge over "The Chapel" reducing by £10000 pa from September 2011 by reduction of the Charge from a CEDS Grant	10000	20000
		<u>10000</u>	<u>48769</u>

# HOMEMAKERS COMMUNITY RECYCLING

## Notes to the Accounts for the year ended 31st March 2014 (continued)

### 14 Designated Funds

The following funds have been set aside by the Trustees out of the Unrestricted Funds for specific purposes

	Balance 01/04/2014	Incoming Resources	Resources Expended	Balance 31/03/2015
Security Reserve	10000	0	0	10000
Working Capital Reserve	30000	0	0	30000
Capital Reserve	10000	0	0	10000
	<u>50000</u>	<u>0</u>	<u>0</u>	<u>50000</u>

The following funds represent the balance of Grants received for specific purposes that have not been fully expended and are retained for future years

	Balance 01/04/2014	Incoming Resources	Resources Expended	Balance 31/03/2015
Grants to support Van purchase	6892	0	0	6892
	<u>6892</u>	<u>0</u>	<u>0</u>	<u>6892</u>

# HOMEMAKERS COMMUNITY RECYCLING

## Notes to the Accounts for the year ended 31st March 2014 (continued)

15 Appendix 1

### Recycling Unit Income & Expenditure Statement

Incoming Resources	2015 £	2014 £
Salvaged Goods	0	0
Collections	0	0
Recycling Receipts per Monmouthshire CC	79769	55184
Gate Fees Refunded	12847	8338
<b>Total Revenue</b>	<b>92616</b>	<b>63522</b>
<b>Operating Costs</b>		
Direct Labour and Administration	28336	29427
Volunteers and Travel	10430	7168
Gate Fees	12847	10419
Vehicle Costs		0
Rental of Premises	8940	5340
Tools, Equipment and Workshop expenditure	3470	3347
Advertising	425	425
Light and Heat	329	519
Insurance		0
Finance Costs		0
Stationery & Telephone	130	825
Sundry Expenditure	600	600
Depreciation	3400	3400
	<b>68908</b>	<b>61470</b>
<b>Surplus for the Year</b>	<b>23709</b>	<b>2052</b>