

HOMEMAKERS COMMUNITY RECYCLING

TRUSTEES' AND DIRECTORS' REPORT

AND UNAUDITED ACCOUNTS

FOR THE YEAR ENDED

31ST MARCH 2019

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

**4400718
1097505
13-5-2003**

[WWW.HMRECYCLING.CO.UK](http://www.hmrecycling.co.uk)

HOMEMAKERS COMMUNITY RECYCLING YEAR TO 31ST MARCH 2019

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**HOMEMAKERS COMMUNITY RECYCLING
YEAR TO 31ST MARCH 2019**

Statutory and Administrative Information

Trustees/Directors	Simon Bislborough Martin .J.Hickman JP Graham Harris Rev Chris.R.Walters Nicholas F.H.Miller Marilyn Price Nicholas W H Tatam Roger Harris Lynda Adams - appointed 14th January 2019 Priscilla Llewelyn - appointed 14th January 2019 Jennifer McConnel - appointed 9th January 2019	Chairman Treasurer
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	
Management	Shaun Needle Robert Davies	Project Manager Assistant Project Manager & Company Secretary

HOMEMAKERS COMMUNITY RECYCLING

Trustee's/Directors Report for the year to 31st March 2019

The Trustees'/Directors' present their Report and Accounts for the year ended 31st March 2019. 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. It is confirmed that the trustees have had regard to the guidance issued by the Charity Commission on Public Benefit.

Review of Activities

We have now completed eight years in our premises during which time our showrooms continue to be upgraded to provide an attractive retail area and working conditions for staff.

Our Recycling site is nearing completion and virtually 100% active. Future developments will include the completion of the main sewer connection at a cost of £38000, the purchase of a digger/excavator to avoid manual filling of containers and skips cost of £19500 & the building of new solid build offices etc to replace existing container accommodation. We are waiting to hear whether the sewer can cross nearby waste land owned by the Welsh Government. The Contract with Monmouthshire County Council to collect and re-cycle bulk collections expires July 2020 with the option of a two year extension. Our freehold interests are free from loans and mortgages.

HOMEMAKERS COMMUNITY RECYCLING

Trustee's/Directors Report (continued) For the Year to 31st March 2019

Further substantial investment on the land purchased from The National Grid in 2013 has been made during the period under review. Two purpose built steel skeletons purchased from Meyrick and Powell with additional cladding and provision of services at a cost of circa £70000 have been completed enabling all recycling activities being processed there. Our lease with Judd Brothers over the larger property adjacent to the showrooms previously used for recycling was terminated some 12 months ago but we still lease a further building at a cost of £3600pa.

Concrete ramps have been laid where required

While revenue from Monmouthshire County Council in respect of tonnage has increased slightly, Revenue from the shop has decreased but this is more than offset by the income stream from collections. Sales via E-Bay have shown a substantial increase of over 50% to nearly £37000. However Grant revenue have dropped by £46000. Overall we have suffered a small deficit in trading activities of some £12000, mainly as a drop in Grant income.

It should be recognised that while we continue to depreciate the value of our assets, depreciation is not a part of day to day trading activities so if we were able to remove these charges from our costs, the surplus for the year would be close to £55000. Our freehold buildings at The Old Workhouse and the Recycling Unit are conservatively valued and debt free and Homemaker's Reserves remain at just below half a million pounds

Turnover achieved since the Chapel was purchased has more than doubled during the six year period we have been in residence and it is interesting to note that 10 years ago turnover was £75000, total assets £4000 and performance around break even

A replacement second hand Transit van has been purchased

The Charity received a rebate of £1595 during the period (2018 - £2210) following our green energy policy and full utilisation of the PV Panels and these are now also being installed at the recycling unit

As mentioned above, the initial contract with Monmouthshire County Council was to collect all of their bulk waste for a period of 5 years. The new contract signed in July 2015 runs until 2020 with the option of a 2 year extension

To summarise therefore, 2018-2019 trading has been satisfactory and shows our ability to trade without the reliance on revenue from Grants. Cash reserves are similar to 2017-2018. We have an excellent relationship with Monmouthshire County Council

Projected capital expenditure for 2019-2020 includes the completion of PV panel installation, the completion of the connection to the main sewer and in the medium term the replacement of the kitchen and toilet containers by a permanent block built building

HOMEMAKERS COMMUNITY RECYCLING

Trustee's/Directors Report (continued)

For the Year to 31st March 2019

It is now just over 16 years since we Registered as a Charity with the Charity Commission on 13th May 2003 and in that 16 year period have achieved security of tenure as opposed to 8 years of short term tenancies. Revenue streams are now approaching £300000 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 on 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 now in our new workshops

Trustees

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

Simon Bilsborough	Chairman
Martin .J.Hickman JP	Treasurer
Nicholas F H Miller	
Graham Harris	
Rev Chris R Walters	
Marilyn Price	
Nick Tatam	
Roger Harris	
Lynda Adams - appointed 14th January 2019	
Priscilla Llewellyn - appointed 14th January 2019	
Jennifer McConnel - appointed 9th January 2019	

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.

Chris Walters, Martin Hickman and Roger Harris retired by rotation and were re-elected
Simon Bilsborough was re-elected Chairman

Review of the Financial Position

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

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

HOMEMAKERS COMMUNITY RECYCLING

Trustee's/Directors Report (continued)

For the Year to 31st March 2019

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 workhouse 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 was needed and for disassembly of goods not suitable for re-use into components for recycling. In this respect the land that has been acquired within 1/4 mile of The Old Chapel and its continued development as a Recycling unit. Which contributes to our plans in the short term. Purchase rather than leasing would be the preferred option and it is expected to fund future investment 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 2019 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 further land with development costs. Free bank balances are in the region of £190000 so 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 could 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 (£20000 per month) this would amount to £40000.

HOMEMAKERS COMMUNITY RECYCLING

Trustee's/Directors Report (continued)

For the Year to 31st March 2019

Reserves Policy Continued

3.Capital Reserve

Cost of second hand Luton-type truck say	£15,000
Number of vehicles in use	3
Expected life of these vehicles say	6 years
Annual charge	£5,000

4.Development Reserve

While we have developed the freehold of the open area dedicated to recycling materials etc, with an investment in the region of £200000 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.

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
Chairman of Trustees and Board of Directors

Date

16-9-2019

Martin Hickman Treasurer



Date

16/09/19

HOMEMAKERS COMMUNITY RECYCLING

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

I report on the Accounts of the Charity number 1097505/Company number 4400718 for the year ended 31st March 2019 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 in accordance with the requirements of the Companies Act 2006. The charity's trustees consider that an audit is not required for this year under Part 16 of the 2006 Act and that an independent examination is needed

As the Charity's gross income exceeds £250000 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 Charity's 2011 Act to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the Charity's 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 Ltd

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.

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



Signed Date

16/9/10

**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 2019

<u>Incoming Resources</u>		Unrestricted	Designated	Restricted	2019 Total	2018 Total
Notes		Funds	Funds	Funds	Funds	Funds
		£	£	£	£	£
2	Activities for Generating Funds	18283	0	0	18283	72250
2b	Grants	235292	0	0	235292	215249
<u>Total Incoming Resources</u>		253575	0	0	253575	287499
 <u>Resources Expended</u>						
5	Charitable Activities	259904	0	0	259904	234601
5a	Governance Costs	5784	0	0	5784	1835
<u>Total Resources Expended</u>		265688	0	0	265688	236436
	Net deficit after depreciation charges before Transfers	-12113	0	0	-12113	51063
	Transfers between Funds	0	0	0	0	0
14-15	Net deficit for the Year	-12113	0	0	-12113	51063
	Fund Balances 1st April 2018	446638	60000	0	506638	455572
	Fund Balances 31st March 2019	434525	60000	0	494525	506635

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 2019

	Notes	2019 £	2018 £
Fixed Assets			
Tangible Assets	9	297682	305287
Current Assets			
Cash in Bank and in Hand	10	190079	195659
Debtors	11	12388	6818
VAT Refund net		1284	2537
		<u>203750</u>	<u>205014</u>
Creditors			
Amounts falling due within 1 year	12	<u>6908</u>	<u>3663</u>
Net Current Assets		196843	201351
Total Net Assets		<u>494525</u>	<u>506638</u>
Income Funds			
Restricted Funds	15	0	0
Designated Funds	14	60000	60000
Unrestricted Funds		434525	446638
Charity's Funds		<u>494525</u>	<u>506638</u>

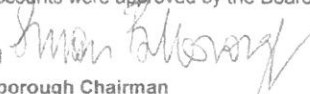
For the year ended 31st March 2019 the Charity was entitled to exemption from Audit under section 477 of the Companies Act 2006

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

Signed 
S Bilborough Chairman
 Dated 16-9-2019

Martin Hickman
 Treasurer
 Dated


 16/09/19.

HOMEMAKERS COMMUNITY RECYCLING

Notes to the Accounts for the year ended 31st March 2019

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	
Motor Vehicles	at	20%- 30% on Written Down Value
Buildings		25% on Written Down Value
Freehold Land		Over expected useful life - 50 years
		Over expected useful life - 50 years

Incoming Resources

	2019	2018
Donations	59146	69062
Collections	63280	48933
MCC Tonnage	76049	73858
E-Bay Contrib	36817	23397
	=====	=====
	235292	215250
	=====	=====

HOMEMAKERS COMMUNITY RECYCLING

Notes to the Accounts for the year ended 31st March 2019 (continued)

2b	<u>Activities for Generating Funds</u>	2019	2018
	<u>Restricted Funds</u>		
	Cobb Foundation	1000 Site Development	
	Edith Maud Eil Emellis Trust	500 Site Development	
	The Morel Trust	1000 Site Development	
	Matthew Wrightson Charitable Trust	500 Site Development	
	Lloyds Bank Foundation	7500 Site Development	
	Llanfoist School	254 Hardship Fund	
	Viridor	1299 Sofa Cleaner	
	Abergavenny Methodist Church	30 General Costs	
	Woodroff Benton Foundation	750 Site Development	
	Alchemy Foundation	250 Site Development	750 Workshops
	Hilden Charitable Fund	5200 Volunteers	
	Morel Trust		1000 Workshops
	Sobell Foundation		10000 Workshops
	The Bernard Sunley		3000 Workshops
	Oakdale Trust		1500 Recycling Site
	Monmouthshire Housing Association		1000 Workshops
	Garfield Western		25000 Workshops
	Awards for All (Lottery)		10000 Recycling Site
	Abergavenny Town Council		2500 Workshops
	Welsh Church Act Fund		1500 Workshops
	Austin Baley		500 Volunteer Costs
	Tesco		2000 Workshops
	Beautrice Lang Foundation		2500 Workshops
	Roger Vere Foundation		1000 Workshops
	Welsh Water		500 Workshops
	Western Power		500 Workshops
	Cooperative Bank		1000 Workshops
		=====	=====
		18283	64250
		=====	=====
2b	<u>Activities for Generating Funds</u>	2019	2018
	<u>Unrestricted Funds</u>		
		=====	0
		0	0
		=====	=====
	Total Revenue Stream from Grants	18283	64250
		=====	=====

HOMEMAKERS COMMUNITY RECYCLING

Notes to the Accounts for the year ended 31st March 2019 (continued)

<u>Income and Expenditure</u>		2019	2018
		£	£
3	Incoming Resources from		
2a	Charitable Activities	235292	215249
2	Grants	18283	72250
	Total Incoming Resources	253575	287499
	Resources Expended		
5	Charitable Activities		
	Miscellaneous Purchases	11520	7072
	Gate Fees	0	9670
	Glass Disposal	4384	0
	Carriage Net	7697	8848
	Staff Costs	136090	113971
	Vehicle Costs - Fuel	9994	9655
	Repairs	6036	3994
	Insurance & Licences	740	3432
	Rent, Water Rates & Council Tax	5567	7633
	Septic Tank Clearance	1405	0
	Repairs and Maintenance	7263	6501
	Subscriptions	1051	155
	Training	300	384
	Light and Heat	1593	1499
	Insurance	4067	3822
	Printing Postage and Stationery	580	775
	Telephone	2379	1891
	Internet costs		222
	Advertising	615	159
	Volunteers and Travel	10148	14995
	Sundry Costs	761	335
	E-Bay trading costs	416	-111
	Depreciation	47298	39700
		259904	234602
5a	Governance Costs		
	Accountancy and Legal Fees	2500	2000
	Legal Fees	2404	0
	External Administration	1925	1500
	Bank Charges		3
	Credit Card costs including sales refunds	549	542
	Refund Electricity Costs-Re PV Panels	-1595	-2210
		5784	1835
	Total Resources Expended	265688	236437
	Operating Deficit	-12113	51062

HOMEMAKERS COMMUNITY RECYCLING

Notes to the Accounts for the year ended 31st March 2019 (continued)

6 Trustees

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

7 Employees

2019

2018

The average monthly number of employees during the year was

6

5

Administration and Recycling work

2

2

8 Employee Costs

2019

2018

£

£

Wages and Salaries

128428

108477

Social Security Costs

5124

4414

Employer Pension Contributions

2537

1080

136090

113971

HOMEMAKERS COMMUNITY RECYCLING

Notes to the Accounts for the year ended 31st March 2019 (continued)

9	Freehold Property	Plant & Equipment	Motor Vehicles	Fixtures & Fittings	Totals
<u>Tangible Fixed Assets - Chapel Unit</u>					
Cost 01-04-2018	150000	24467	64571	23457	262495
Additions		741	0		741
Disposals					
Cost 31-03-2019	<u>150000</u>	<u>25208</u>	<u>64571</u>	<u>23457</u>	<u>263236</u>
Depreciation 01-04-2018	24000	21867	51542	18459	115868
Charge for the year	3000	504	13029	4691	21224
Disposals					
Depreciation 31-03-2019	<u>27000</u>	<u>22371</u>	<u>64571</u>	<u>23150</u>	<u>137092</u>
WDV Chapel 31-03-2018	126000	2600	13029	4998	146627
WDV Chapel 31-03-2019	123000	2837	0	307	126144
	=====	=====	=====	=====	=====
<u>Tangible Fixed Assets - Recycling Unit</u>					
	Freehold Property	Plant & Equipment	Motor Vehicles	Fixtures &	Totals
Cost 01-04-2018	114476	115584	0	0	230060
Additions (Workshops etc)	10228	21751	13753	0	45732
Additions (Office Equipment etc)	0	0			
Disposals					
Cost 31-03-2019	<u>124704</u>	<u>137335</u>	<u>13753</u>	<u>0</u>	<u>275792</u>
Depreciation 01-04-2018	18000	53700	0	0	71700
Charge for the year	4157	27467	3438	0	35062
Disposals					
Depreciation 31-03-2019	<u>22157</u>	<u>81167</u>	<u>3438</u>	<u>0</u>	<u>106762</u>
WDV Recycling Unit 31-03-2018	96476	61884	0	0	158360
WDV Recycling Unit 31-03-2019	102547	56168	10315	0	169030
	=====	=====	=====	=====	=====
Total WDV 31-03-2018	222476	64484	13029	4998	304987
Total WDV 31-03-2019	225547	59005	10315	307	295174
	=====	=====	=====	=====	=====

HOMEMAKERS COMMUNITY RECYCLING

Notes to the Accounts for the year ended 31st March 2019 (continued)

	2019	2018
10 Bank and Cash Balances	£	£
HSBC Abergavenny	189362	193515
Co-operative Bank	446	347
PayPal Control	0	1797
Cash in Hand	271	0
	-----	-----
	190079	195659
	-----	-----
11 Debtors	2019	2018
	£	£
Recycling Payment re March	7188	4608
VAT Refund due net	0	2537
Rebate re Solar panels	0	2210
Hilden Charitable Trust	5200	
	-----	-----
	12388	9355
	-----	-----
12 Creditors Falling Due within One Year	2019	2018
	£	£
Trade Creditors	4900	3500
Pension scheme payment for March	725	163
HMRC PAYE	1283	
	-----	-----
	6908	3663
	-----	-----

HOMEMAKERS COMMUNITY RECYCLING

Notes to the Accounts for the year ended 31st March 2019 (continued)

13 Designated Funds

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

	Balance 01/04/2018	Incoming Resources	Resources Expended	Balance 31/03/2019
Security Reserve	10000	0	0	10000
Working Capital Reserve	40000	0	0	40000
Capital Reserve	10000	0	0	10000
	60000	0	0	60000

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

	31/03/2019	Resources	Expended	01-04-2018
Grants to support Van purchase	0	0	0	6892
	0	0	0	6892