

HOMEMAKERS COMMUNITY RECYLING
TRUSTEES' AND DIRECTORS' REPORT
AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED
31ST MARCH 2018

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 2018

CONTENTS

	Page
Legal and Administrative Details	1
Trustees' / Directors' Report	2 to 6
Independent Examiner's Report	7 to 8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Accounts	11 to 17
Appendix 1 - Identifiable Memorandum Income & Expenditure Re-Cycling Unit	18

HOMEMAKERS COMMUNITY RECYCLING YEAR TO 31ST MARCH 2018

Statutory and Administrative Information

Trustees/Directors

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

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	Project Manager
Robert Davies	Assistant Project Manager & Company Secretary

HOMEMAKERS COMMUNITY RECYCLING

Trustee's/Directors Report for the year to 31st March 2018

The Trustees'/Directors' present their Report and Accounts for the year ended 31st March 2018

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 seven years in our premises during which time our showroom has been completely renovated to provide an attractive retail area and working conditions for staff

As our Recycling site is virtually 100% active we have terminated our Lease with Judd Brothers over the larger of the two units rented saving in the region of £5000 pa from 1st May 2018.

The Contract with Monmouthshire County Council to collect and re-cycle bulk collections is into year 4 of 5

Our freehold interests are free from loans and mortgages

HOMEMAKERS COMMUNITY RECYCLING

Trustee's/Directors Report (continued) For the Year to 31st March 2018

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 has virtually completed the recycling facility enabling all recycling activities being processed there. Our lease with Judd Brothers over the larger property adjacent to the showrooms previously used for recycling has been terminated with an annual saving of around £5000pa. It is envisaged that further funding in the region of £150000 will be required to complete the investment in the recycling facility in respect of connection to the main sewer - £40000, Ramp for access to bottom area- £10000, provision of toilets and kitchen - £50000 for a new store and workshop - £50000.

Grants received towards this year's investment amount to circa £70000.

Income from tonnage has decreased slightly while re-use has increased due to the new facility.

The overall result shows a surplus of around £50000 broadly similar to 2016-2017, with income £287000 and costs £236000.

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 £100000. Our freehold buildings at The Old Workhouse and the Recycling Unit are debt free and Homemaker's Reserves are now slightly in excess of 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 utilising the balance of Grants held for that purpose.

The Charity received a rebate of £2210 during the period (2017 - £1997) following our green energy policy and full utilisation of the PV Panels.

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.

To summarise therefore, 2017-2018 has been a further year of consolidation and despite the further major development of the Recycling site, cash reserves are similar to 2016-2017. We have an excellent relationship with Monmouthshire County Council.

We received an invitation from Garfield Weston (major fund providers) to join them in their 60th birthday celebrations held at Buckingham Palace, and Rob Davies was invited to represent the Charity. He was one of a select few to be introduced to Prince Charles.

HOMEMAKERS COMMUNITY RECYCLING

Trustee's/Directors Report (continued) For the Year to 31st March 2018

It is now just over 15 years since we Registered as a Charity with the Charity Commission on 13th May 2003 and in that 15 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 workshop.

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

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	

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.

Nicholas Miller, Nick Tatum and Marilyn Price 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 2018

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 further 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 2016 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 £100000 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 2018

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 developed the freehold of the open area dedicated to recycling materials etc, with an investment in the region of £150000 we will still be looking at buildings and yards for recycling materials and materials from non reuseable 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


for


Simon Bilsborough
Chairman of Trustees and Board of Directors

Date

11-9-18

Martin Hickman Treasurer

Date


11/9/18.

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 2018 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 04.09.2018

**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 2018

<u>Incoming Resources</u>		Unrestricted	Designated	Restricted	2018 Total	2017 Total
Notes		Funds	Funds	Funds	Funds	Funds
		£	£	£	£	£
2	Activities for Generating Funds	0	0	72250	72250	48876
2b	Grants	215249	0	0	215249	224131
2a	Resources from Charitable Activities					
<u>Total Incoming Resources</u>		215249	0	72250	287499	273007
<u>Resources Expended</u>						
5	Charitable Activities	234601	0	0	234601	217210
5a	Governance Costs	1835	0	0	1835	2810
<u>Total Resources Expended</u>		236436	0	0	236436	220020
Net Incoming Resources before Transfers		-21186	0	72250	51064	52987
Transfers between Funds		75142	4000	-79142	0	0
14-15	Net Incomings for the Year	53956	4000	-6892	51064	52987
Fund Balances 1st April 2017		392680	56000	6892	455572	402584
Fund Balances 31st March 2018		446636	60000	0	506636	455571

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 2018

Fixed Assets	Notes	2018		2017	
		£	£	£	£
Tangible Assets	9		305287		250462
Current Assets					
Cash in Bank and in Hand	10	195659		192501	
Debtors	11	6818		8136	
Stock of Beds		0		0	
VAT Refund net		2537		7575	
		-----		-----	
		205014		208212	
		-----		-----	
Creditors					
Amounts falling due within 1 year	12	3663		3100	
		-----		-----	
Net Current Assets			201352		205112
			-----		-----
Total Net Assets			506638		455574
			-----		-----
Income Funds					
Restricted Funds	15		0		6892
Designated Funds	14		60000		55000
Unrestricted Funds			446638		393682
			-----		-----
Charity's Funds			506638		455574
			-----		-----

For the year ended 31st March 2018 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

Signed
S Bilsborough Chairman

Dated 11-9-18

Martin Hickman
Treasurer

Dated

HOMEMAKERS COMMUNITY RECYCLING

Notes to the Accounts for the year ended 31st March 2018

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

2a Incoming Resources

Donations	69062	58692
Collections	48933	51374
MCC Tonnage	73858	88373
MCC Tonnage Bonus		1594
E-Bay Contribution	23397	24098
	=====	=====
	215249	224131
	=====	=====

HOMEMAKERS COMMUNITY RECYCLING

Notes to the Accounts for the year ended 31st March 2018 (continued4

2b	<u>Activities for Generating Funds</u>	2018	2017
	<u>Restricted Funds</u>		
	Awards for All (Lottery)	10000 Vehicle Access Ramps	5000 Recycling Site
	Abergavenny Town Council	2500 Workshops	0
	Welsh Government		3379 Recycling Site
	The Bernard Sunley	3000 Workshops	0
	Oakdale Trust	1500 Recycling Site Development	0
	Monmouthshire Housing Association	1000 Workshops	0
	WCVA		9000 Recycling Plant
	The Morel Trust	1000 Workshops	0
	Sobell Foundation	10000 Workshops	0
	Matthew Wrightson Charitable Trust	500 Workshops	0
	Lloyds Bank Foundation	7500 Development Officer	0
	Brecon Beacons		900 New Driver
	Itec Training		1347 Training
	Garfield Western	25000 Workshops	10000 Recycling Site
	Newgrove Foundation		2000 Recycling Site
	Woodroff Benton Foundation	750 Workshops	500 Recycling Site
	29 May 1961 Charitable Trust		10000 Recycling Site
	Welsh Church Act Fund	1500 Workshops	
	Austin Bailey	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	
		=====	=====
		72250	42126
		=====	=====
2b	<u>Activities for Generating Funds</u>	2018	2017
	<u>Unrestricted Funds</u>		
	Souter Charitable Trust		2000 Misc Expences
	Simon Gibson Foundation		3000 Misc Expences
	Roger Vere		500 Misc Expences
	Matthew Wrightson		500 Misc Expences
	Rank Foundation		750 Misc Expences
		=====	=====
		0	6750
		=====	=====
	Total Revenue Stream from Grants	72250	48876
		=====	=====

HOMEMAKERS COMMUNITY RECYCLING

Notes to the Accounts for the year ended 31st March 2018 (continued)

	<u>Income and Expenditure</u>		2017	2016
			£	£
3	Incoming Resources from			
2a	Charitable Activities	215249	224131	
2	Grants	72250	48876	
	Total Incoming Resources		287499	273007
	Resources Expended			
5	Charitable Activities			
	Opening Stock	0	0	
	Miscellaneous Purchases	7072	3752	
	Less closing stock	0	0	
		-----	7072	-----
	Gate Fees	9670	15527	
	Glass Disposal	0	1085	
		-----	9670	-----
	Carriage Net		8848	7039
	Staff Costs		113971	105185
	Vehicle Costs - Fuel	9655	9548	
	Repairs	3994	5200	
	Insurance & Licences	3432	2655	
		-----	17081	-----
	Rent, Water Rates & Council Tax		7633	9650
	Mortgage Interest		0	0
	Repairs and Maintenance		6501	7815
	Plant Hire		155	0
	Protective Clothing		384	2621
	Light and Heat		1499	1453
	Insurance		3822	2033
	Printing Postage and Stationery		775	598
	Telephone		1891	1925
	Internet costs		222	279
	Advertising		159	553
	Volunteers and Travel		14995	14702
	Sundry Costs		335	1107
	E-Bay trading costs		-111	-519
	Depreciation		39700	25000
			-----	-----
			234601	217208
5a	Governance Costs			
	Accountancy and Legal Fees		2000	2000
	Legal Fees		0	1730
	External Administration		1500	892
	Bank Charges		3	0
	Credit Card costs including sales refunds		542	787
	Companies House and Court Costs		0	0
	Refund Electricity Costs-Re PV Panels		-2210	-1997
	Insurance Claim		0	-602
			-----	-----
			1835	2810
	Total Resources Expended		236436	220018
			-----	-----
	Operating Surplus		51064	52989
			-----	-----

HOMEMAKERS COMMUNITY RECYCLING

Notes to the Accounts for the year ended 31st March 2018 (continued)

6 Trustees

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

7 Employees

2018

2017

The average monthly number of employees during the year was

5

5

Administration and Recycling work

2

2

8 Employee Costs

2018

2017

£

£

Wages and Salaries

108477

101060

Social Security Costs

4414

4026

Employer Pension Contributions

1080

0

113971

105086

HOMEMAKERS COMMUNITY RECYCLING

Notes to the Accounts for the year ended 31st March 2018 (continued)

9	Freehold Property	Plant & Equipment	Motor Vehicles	Fixtures & Fittings	Totals
<u>Tangible Fixed Assets - Chapel Unit</u>					
Cost 01-04-2017	150000	24467	56238	23457	254162
Additions		0	8333		8333
Disposals					
Cost 31-03-2018	<u>150000</u>	<u>24467</u>	<u>64571</u>	<u>23457</u>	<u>262495</u>
Depreciation 01-04-2017	21000	21467	49042	16759	108268
Charge for the year	3000	400	2500	1700	7600
Disposals					
Depreciation 31-03-2018	<u>24000</u>	<u>21867</u>	<u>51542</u>	<u>18459</u>	<u>115868</u>
WDV Chapel 31-03-2017	129000	3000	7196	6698	145894
WDV Chapel 31-03-2018	126000	2600	13029	4998	146627
	=====	=====	=====	=====	=====
<u>Tangible Fixed Assets - Recycling Unit</u>					
Cost 01-04-2017	39236	104933	0	0	144169
Additions (Workshops etc)	75240	8287	0	0	83527
Additions (Office Equipment etc)	0	2664			2664
Disposals					
Cost 31-03-2018	<u>114476</u>	<u>115884</u>	<u>0</u>	<u>0</u>	<u>230360</u>
Depreciation 01-04-2017	3200	36400	0	0	39600
Charge for the year	14800	17300	0	0	32100
Disposals					
Depreciation 31-03-2018	<u>18000</u>	<u>53700</u>	<u>0</u>	<u>0</u>	<u>71700</u>
WDV Recycling Unit 31-03-2017	36036	68533	0	0	104569
WDV Recycling Unit 31-03-2018	96476	0	0	0	158660
	=====	=====	=====	=====	=====
Total WDV 31-03-2017	165036	71533	7196	6698	250463
Total WDV 31-03-2018	297716	2600	13029	4998	305287
	=====	=====	=====	=====	=====

HOMEMAKERS COMMUNITY RECYCLING

Notes to the Accounts for the year ended 31st March 2018 (continued)

		2018	2017
10	Bank and Cash Balances	£	£
	HSBC Abergavenny	193515	188026
	Co-operative Bank	347	3201
	Paypal Control	1797	657
	Cash in Hand	0	617
		-----	-----
		195659	192501
		-----	-----
		2018	2017
11	Debtors	£	£
	Recycling Payment re March	4608	8136
	VAT Refund due net	2537	7575
	Rebate re Solar panels	2210	0
		-----	-----
		9355	15711
		-----	-----
12	Creditors Falling Due within One Year	2018	2017
		£	£
	Trade Creditors	3500	3100
	Pension scheme payment for March	163	
		-----	-----
		3663	3100
		-----	-----

HOMEMAKERS COMMUNITY RECYCLING

Notes to the Accounts for the year ended 31st March 2018 (continued)

13 Designated Funds

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

	Balance 01/04/2017	Incoming Resources	Resources Expended	Balance 31/03/2018
Security Reserve	10000	0	0	10000
Working Capital Reserve	36000	4000	0	40000
Capital Reserve	10000	0	0	10000
	56000	4000	0	60000

	01/04/2017	Resources	Expended	31/03/2018
The following funds represent the balance of Grants received for specific purposes that have not been fully expended and are retained for future years	6892	0	6892	0
Grants to support Van purchase	6892	0	6892	0

HOMEMAKERS COMMUNITY RECYCLING

Notes to the Accounts for the year ended 31st March 2018 (continued)

Appendix 1

14 Identifiable Recycling Unit Income & Expenditure Statement

	2018	2017
	£	£
Incoming Resources		
Salvaged Goods	0	0
MCC Bonus	0	1594
Recycling Receipts per Monmouthshire CC	73858	88373
	<u>73858</u>	<u>89967</u>
Operating Costs		
Gate Fees & Glass disposal	9670	16612
Direct Labour and Administration	54326	26217
Volunteers and Travel	7871	7157
Rental of Premises	6774	8989
Tools, Equipment and Workshop expenditure	4545	4759
Protective Clothing	384	2583
Hire	155	0
Light and Heat	574	697
Stationery & Telephone	661	233
Sundry Expenditure	157	423
Insurance	1790	
Professional Fees		1455
Post	39	
Depreciation	31300	17800
	<u>118246</u>	<u>86925</u>
	<u><u>-44388</u></u>	<u><u>3042</u></u>
Surplus for the Year		

Note: Income shown is for tonnage processed for Monmouthshire County Council. The processing of Donated goods into saleable furniture through the showroom has not been identified