

REGISTERED COMPANY NUMBER: 02568695 (England and Wales)
REGISTERED CHARITY NUMBER: 1028076

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2020
for
CROW - Coventry Recycling of Waste
(Limited by Guarantee)

**CROW - Coventry Recycling of Waste
(Limited by Guarantee)**

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for the Year Ended 31 December 2020**

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**CROW - Coventry Recycling of Waste
(Limited by Guarantee)**

**Report of the Trustees
for the Year Ended 31 December 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The trustees have complied with their duty in Section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission.

This report is prepared in accordance with the small company regime, Section 419(2) of the Companies Act 2006.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are to promote, using the medium of recycling of waste materials, the education, training, employment and support, especially though not exclusively, of adults with disabilities and learning difficulties. To achieve this CROW provides supported work experience and training for adults with disabilities and learning difficulties at a community-based recycling centre.

Using waste materials such as drink cans, office grade paper, clothes and other recyclable materials collected from companies, voluntary groups and the public, supervised training in basic processing and warehousing skills is made available to those people disadvantaged in the workplace.

SIGNIFICANT ACTIVITIES ETC

Waste Recycling

Collection and processing of existing materials continued with the throughput in 2020 reduced by about 25% relative to the previous year, due to the Covid pandemic and the loss of some major customers.

Training Contracts

Training contracts with Community Learning Disabilities Team (CLDT) and Coventry City Council were terminated several years ago, but CROW has continued to work with the people placed, despite the lack of payment for this work. CROW continues to work with voluntary agencies to provide unpaid work/training placements either on a long or short-term basis.

Overview

The actions taken by Coventry City Council since October 2014 (the stopping of funding for the placements, the ending of the contract for shredding of confidential waste and the loss of can-bank collections following the introduction of "blue bin" scheme) had considerable financial implications for the charity. This made the charity increasingly reliant on fund-raising activities, in general, and the donations of one supporting organisation in particular, to meet total expenditure and support further developments. Existing and new business customers continue to use the charity's services, and new customers are constantly being sought.

Public benefit

The charities' activities, as described in this Trustees Report, explain how they are of public benefit. The trustees confirm that they comply with the duty in section 4 of the Charities Act 2011 to have due regard to the general guidance by the Charity Commission on public benefit.

Volunteers

There is an established and approved Volunteer Policy within the charity to ensure best practice and safeguards for volunteers and service users.

**CROW - Coventry Recycling of Waste
(Limited by Guarantee)**

**Report of the Trustees
for the Year Ended 31 December 2020**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

CROW continues to work with community groups to save cans for processing and recycling .

In May 2012, the Scrapstore scheme was launched at CROW comprising a 'treasure trove' of materials suitable for arts and crafts activities. The Scrapstore is open to schools, community groups and individuals who engage in art and crafts, and was a first for Coventry; it continues to be a popular facility. In 2018, CROW received a grant to employ a part-time worker for one year to develop and publicise the Scrapstore. The worker started in July 2018 and this led to a significant increase in Scrapstore membership and sales. We have been able to fund this worker to continue on a part-time basis. Income generated by Scrapstore sales was growing well until "lockdown" led to the temporary closure of the Scrapstore

CROW Staff and Volunteers are committed to providing the same levels of support to the young people and adults placed at CROW. The literacy and numeracy support is no longer available but general training in the workplace continues. Towards the end of 2018, a new volunteer began part-time work in the office to develop the website, increase the CROW presence on Facebook and Twitter and to assist with the updating of policies and procedures, eg on data protection. Her contributions have been very valuable. In 2019, CROW received a grant to employ a temporary part-time worker to develop an education programme aimed at local schools. The volunteer above took up this post in January 2019. Covid restrictions disrupted the school visits in 2020, but some online resources have been developed. This person is now employed in a part-time admin role and actively publicises CROW's activities, leading to several new customers. Also, in January 2019, CROW was approached by a recently retired person offering to volunteer for three days per week in both warehouse and office duties. He continues to make a substantial contribution.

CROW obviously misses the input from Barbara Cowling, but the work of the new part-time staff and volunteer, together with increased input from existing staff, volunteers and trustees, has enabled CROW to continue all aspects of its work.

The disadvantaged workers continue to benefit from a variety of activities, including assisting the Driver with collections for those who are physically able. Perhaps the greatest benefit comes from their social interaction with the staff and other workers.

FINANCIAL REVIEW

Principal funding sources

The charity has continued to provide a collection and recycling service to the local business community and schools for which it charges. During 2020, the charity again received a significant donation from Micropathology Limited to enable CROW to continue the work of supporting disadvantaged people. The Directors of Micropathology have stated their intention to continue to support CROW for which the Trustees of CROW are very grateful. Apart from the Micropathology funding, other donations have been relatively low during 2020. However, this has been offset by grants related to government support for businesses affected by Covid restrictions. Due to the Covid restrictions, the "trading income" was down by about 25% compared with 2019, while expenditure only fell by about 4%. However, the donations and grants (including furlough payments) meant that the reserves actually increased by about 30%, so CROW started 2021 in a good financial position.

Reserves policy

The management committee has examined the charities requirement for reserves in light of the main aims of the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be 6-12 months of the expenditure. This target has again been met, with the net reserves proving sufficient to cover approximately 12 month's expenditure of the charity. The reserves are needed to meet the working capital requirements of the charity and the management committee are confident that they will be able to continue with the current activities of the charity, despite continued reliance upon donations and grants.

**CROW - Coventry Recycling of Waste
(Limited by Guarantee)**

**Report of the Trustees
for the Year Ended 31 December 2020**

**FINANCIAL REVIEW
EFFECTS OF THE COVID PANDEMIC**

At the start of 2020, the aim of CROW was to continue to offer opportunities for people with learning difficulties to increase their confidence and skills in a supportive working environment. We hoped to expand the number of such people benefiting from CROW whenever possible. By seeking new and diverse business opportunities, together with exploring alternative funding sources and with close financial management, it was envisaged that CROW would remain a viable commercial business, continuing the aims and objectives of the charity. However, these plans were disrupted by the government restrictions introduced in response to the Covid-19 crisis. The first lockdown, introduced in March 2020, led to the immediate closure of the Scrapstore. The recycling activities were permitted to continue but the demand for these services fell to the point where, in order to protect CROW's finances the Trustees decided to close the warehouse and furlough all of the staff except the admin support. (At that stage furlough was "all or nothing"). The Trustees ensured that the premises were checked regularly and the necessary admin tasks were fulfilled. CROW reopened for the first week in June to clear a backlog of collections and deliveries and then closed again until the end of June. From July onwards, the Government introduced flexible furlough, thus enabling CROW to match opening hours to demand. From 1st July to 31st October, the Scrapstore reopened and the warehouse operated on a 4-day week. In November, the Scrapstore closed again and the warehouse dropped to a 3-day week for November and December. The Scrapstore was able to re-open for a short time in December but had to close again for the next lockdown in the New Year. Opportunities for the disadvantaged workers to attend CROW have been severely limited by Covid safety considerations but it has been heartening to see how eager they were to come back to CROW whenever possible.

At the time of writing (mid- April 2021), the world remains in the grip of the covid-19 crisis and it is impossible to predict the longer term effects on CROW. Many of our customers have continued to use our services and we are hopeful that the volume of collections will increase as the UK emerges from lockdown.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of trustees

The Directors of the company are also charity trustees for the purposes of charity law and under the company's articles are known as Members of the management committee. The Memorandum and Articles of Association determine the number, election procedure and period of office in which they can serve.

Organisational structure

A board of trustees of up to 13 members, who meet regularly, administer the charity. The Warehouse Manager is responsible for the day to day operations of the charity. One of the trustees works at CROW on voluntary basis 1 or 2 days per week to oversee the financial and administrative functions.

Induction and training of new trustees

The trustees are generally familiar with the practical work of the charity and are given all relevant documents. From the outset, trustees are briefed by the committee and the managing trustees to give an overview of the charity, the role of the trustees and related information.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have conducted a review of the major risks to which the charity is exposed and systems have been established to mitigate those risks.

Significant external risks to funding are being reduced by the diversification of its activities. However the charity is reliant upon continued donations and grant receipts. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects to ensure consistent quality of delivery for all operational aspects of the charity. The procedures are periodically reviewed to ensure that they still meet the needs of the charity.

**CROW - Coventry Recycling of Waste
(Limited by Guarantee)**

**Report of the Trustees
for the Year Ended 31 December 2020**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02568695 (England and Wales)

Registered Charity number

1028076

Registered office

Orchard House
Sparkbrook Street
Hillfields
Coventry
West Midlands
CV1 5LB

Trustees

W Smith Director
J Coleman Director
B V Weenen Director
K L Kelly Director

Company Secretary

W Smith

Independent Examiner

Leigh Christou Ltd
Chartered Certified Accountants
Leofric House
Binley Road
Coventry
CV3 1JN

Other names

The registered name of the charity is as disclosed in the heading of the financial statements. The charity is also known by the following name: CROW Recycling

Approved by order of the board of trustees on 7 May 2021 and signed on its behalf by:

J Coleman - Trustee

**Independent Examiner's Report to the Trustees of
CROW - Coventry Recycling of Waste
(Limited by Guarantee)**

Independent examiner's report to the trustees of CROW - Coventry Recycling of Waste (Limited by Guarantee ('the Company'))

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity's trustees 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 the Company 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 C A Christou
FCCA MAE
Leigh Christou Ltd
Chartered Certified Accountants
Leofric House
Binley Road
Coventry
CV3 1JN

7 May 2021

**CROW - Coventry Recycling of Waste
(Limited by Guarantee)**

**Statement of Financial Activities
for the Year Ended 31 December 2020**

	Notes	Unrestricted fund £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	67,514	531	68,045	77,656
Charitable activities					
Recycling activities		15,339	-	15,339	29,650
Other trading activities	3	2,333	-	2,333	3,601
Total		85,186	531	85,717	110,907
EXPENDITURE ON					
Raising funds		-	-	-	808
Charitable activities					
Recycling activities		72,378	531	72,909	74,187
Total		72,378	531	72,909	74,995
NET INCOME		12,808	-	12,808	35,912
RECONCILIATION OF FUNDS					
Total funds brought forward		204,657	-	204,657	168,745
TOTAL FUNDS CARRIED FORWARD		217,465	-	217,465	204,657

The notes form part of these financial statements

**CROW - Coventry Recycling of Waste
(Limited by Guarantee)**

**Balance Sheet
31 December 2020**

	Notes	Unrestricted fund £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
FIXED ASSETS					
Tangible assets	8	129,593	-	129,593	134,745
CURRENT ASSETS					
Debtors	9	10,594	-	10,594	13,402
Cash at bank and in hand		80,877	-	80,877	61,505
		91,471	-	91,471	74,907
CREDITORS					
Amounts falling due within one year	10	(3,599)	-	(3,599)	(4,995)
NET CURRENT ASSETS		87,872	-	87,872	69,912
TOTAL ASSETS LESS CURRENT LIABILITIES		217,465	-	217,465	204,657
NET ASSETS		217,465	-	217,465	204,657
FUNDS					
Unrestricted funds	12			217,465	204,657
TOTAL FUNDS				217,465	204,657

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

**CROW - Coventry Recycling of Waste
(Limited by Guarantee)**

**Balance Sheet - continued
31 December 2020**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 7 May 2021 and were signed on its behalf by:

J Coleman - Trustee

**CROW - Coventry Recycling of Waste
(Limited by Guarantee)**

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements - going concern

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charity has become increasingly reliant upon organisations providing donations and grant funding to continue to meet its day to day working capital requirements. The recurrence of such generosity from both local and national organisations cannot be guaranteed and the charity has no firm commitment of funding from any significant donor or grant provider. The charity's balance sheet largely consists of tangible fixed assets which are not readily convertible into working capital. The charity's reserves policy has been met this year.

The Trustees have continue discussions with a number of organisations, with a view to providing working capital, either on a gifted or loan basis, in order to alleviate the strain on the charity's cashflow, this has proved successful with an increase in donations received. The Trustees therefore believe it is appropriate for the financial statements to be prepared on a going concern basis. The financial statements do not include any adjustments that would result if the charity were unable to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- Period of lease
Plant and machinery	- 20% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

All fixed assets are stated at cost. Each purchase is considered on its merits as to whether it is a fixed asset, subject to a minimum of £100.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**CROW - Coventry Recycling of Waste
(Limited by Guarantee)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	31.12.20	31.12.19
	£	£
Donations and grants	34,251	77,656
Grants received	33,794	-
	<u>68,045</u>	<u>77,656</u>

Grants received, included in the above, are as follows:

	31.12.20	31.12.19
	£	£
Other grants	33,794	-
	<u>33,794</u>	<u>-</u>

During the year, the charity received £8,794 (2019: £0) of CJRS (furlough) grants, and £25,000 (2019: £0) of Rates grants. These grants were part of the Covid-19 pandemic support put in place by central and local government.

3. OTHER TRADING ACTIVITIES

	31.12.20	31.12.19
	£	£
Fundraising events	2,333	3,601
	<u>2,333</u>	<u>3,601</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.20	31.12.19
	£	£
Depreciation - owned assets	5,152	3,770
Other operating leases	3,000	3,000
	<u>8,152</u>	<u>6,770</u>

**CROW - Coventry Recycling of Waste
(Limited by Guarantee)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

5. TRUSTEES' REMUNERATION AND BENEFITS

No remuneration was paid or payable for the year to any trustee or to any person known to be connected with them directly or indirectly out of the funds of the charity,

Trustees' expenses

There were no Trustees' expenses paid during the year ended 31 December 2020 nor for the year ended 31 December 2019.

6. STAFF COSTS

	31.12.20	31.12.19
	£	£
Wages and salaries	40,010	40,251
Other pension costs	965	871
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	40,975	41,122
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The average monthly number of employees during the year was as follows:

	31.12.20	31.12.19
Administrative staff	4	4
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No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	76,860	796	77,656
Charitable activities			
Recycling activities	29,650	-	29,650
Other trading activities	3,601	-	3,601
	<hr style="border-top: 1px solid black;"/>	<hr style="border-top: 1px solid black;"/>	<hr style="border-top: 1px solid black;"/>
Total	110,111	796	110,907
EXPENDITURE ON			
Raising funds	808	-	808
Charitable activities			
Recycling activities	73,391	796	74,187
	<hr style="border-top: 1px solid black;"/>	<hr style="border-top: 1px solid black;"/>	<hr style="border-top: 1px solid black;"/>
Total	74,199	796	74,995
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**CROW - Coventry Recycling of Waste
(Limited by Guarantee)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
NET INCOME	35,912	-	35,912

RECONCILIATION OF FUNDS

Total funds brought forward	168,745	-	168,745
TOTAL FUNDS CARRIED FORWARD	204,657	-	204,657

8. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2020 and 31 December 2020	164,677	54,088	3,143
DEPRECIATION			
At 1 January 2020	33,534	52,402	2,925
Charge for year	3,477	1,171	80
At 31 December 2020	37,011	53,573	3,005
NET BOOK VALUE			
At 31 December 2020	127,666	515	138
At 31 December 2019	131,143	1,686	218
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2020 and 31 December 2020	3,500	3,606	229,014
DEPRECIATION			
At 1 January 2020	1,802	3,606	94,269
Charge for year	424	-	5,152
At 31 December 2020	2,226	3,606	99,421
NET BOOK VALUE			
At 31 December 2020	1,274	-	129,593
At 31 December 2019	1,698	-	134,745

**CROW - Coventry Recycling of Waste
(Limited by Guarantee)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

9.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.20	31.12.19
		£	£
	Trade debtors	1,123	4,766
	Prepayments	9,471	8,636
		<u>10,594</u>	<u>13,402</u>

10.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.20	31.12.19
		£	£
	Trade creditors	80	373
	Social security and other taxes	185	288
	VAT	1,296	1,951
	Pension creditor	88	42
	Accruals and deferred income	1,950	2,341
		<u>3,599</u>	<u>4,995</u>

11. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.20	31.12.19
	£	£
Within one year	3,000	3,000
Between one and five years	12,000	12,000
In more than five years	215,001	218,001
	<u>230,001</u>	<u>233,001</u>

Operating lease commitment relates to the rental charge on the long leasehold, included as a tangible fixed asset.

12. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General fund	204,657	12,808	217,465
	<u>204,657</u>	<u>12,808</u>	<u>217,465</u>
TOTAL FUNDS	<u>204,657</u>	<u>12,808</u>	<u>217,465</u>

**CROW - Coventry Recycling of Waste
(Limited by Guarantee)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	85,186	(72,378)	12,808
Restricted funds			
Baler	531	(531)	-
TOTAL FUNDS	<u>85,717</u>	<u>(72,909)</u>	<u>12,808</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	168,745	35,912	204,657
TOTAL FUNDS	<u>168,745</u>	<u>35,912</u>	<u>204,657</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	110,111	(74,199)	35,912
Restricted funds			
Baler	796	(796)	-
TOTAL FUNDS	<u>110,907</u>	<u>(74,995)</u>	<u>35,912</u>

**CROW - Coventry Recycling of Waste
(Limited by Guarantee)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	168,745	48,720	217,465
	<u>168,745</u>	<u>48,720</u>	<u>217,465</u>
TOTAL FUNDS	<u><u>168,745</u></u>	<u><u>48,720</u></u>	<u><u>217,465</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	195,297	(146,577)	48,720
Restricted funds			
Baler	1,327	(1,327)	-
	<u>196,624</u>	<u>(147,904)</u>	<u>48,720</u>
TOTAL FUNDS	<u><u>196,624</u></u>	<u><u>(147,904)</u></u>	<u><u>48,720</u></u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

14. FUNDS

The Charity has two funds, Unrestricted Fund, which the Trustees are free to use in accordance with the charitable objectives as set out in the deed of trust and the Restricted Fund which can only be used to fund the specific projects undertaken by the Charity to generate income, which the Trustees can then use in accordance with the charitable objectives set out in the deed of trust.

The Restricted Fund comprises an investment in a shredder baler for the shredding of confidential documents resulting in income generated from the sale of bales of paper which has been recognised in line with the depreciation on the asset.

As at 31 December 2020, all remaining funds were unrestricted.

**CROW - Coventry Recycling of Waste
(Limited by Guarantee)**

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2020**

	31.12.20 £	31.12.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and grants	34,251	77,656
Grants received	33,794	-
	68,045	77,656
Other trading activities		
Fundraising events	2,333	3,601
Charitable activities		
Sales from recycling	15,339	28,892
Annual collection fees	-	758
	15,339	29,650
Total incoming resources	85,717	110,907
EXPENDITURE		
Raising donations and legacies		
Commissions paid	-	808
Charitable activities		
Wages	40,010	40,251
Pensions	965	871
Other operating leases	3,000	3,000
Premises costs	1,980	5,690
Materials purchased	1,046	1,276
Vehicle running costs	3,528	3,640
Telephone & PPS	453	908
Volunteer expenses	50	290
Canteen & cleaning	326	361
Repairs & renewals	4,259	3,334
Insurances	9,090	8,097
Sundry expenses	718	582
Bad Debts	554	369
Staff welfare	-	(5)
Depreciation of tangible fixed assets	5,152	3,770
	71,131	72,434
Support costs		
Governance costs		
Accountancy and legal fees	1,725	1,575
Carried forward	1,725	1,575

This page does not form part of the statutory financial statements

**CROW - Coventry Recycling of Waste
(Limited by Guarantee)**

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2020**

	31.12.20	31.12.19
	£	£
Governance costs		
Brought forward	1,725	1,575
Other professional fees	53	178
	<u>1,778</u>	<u>1,753</u>
Total resources expended	<u>72,909</u>	<u>74,995</u>
Net income	<u>12,808</u>	<u>35,912</u>

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