

PLAY AND RECYCLING CENTRE

**COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS**

FOR

31 MARCH 2024

**Company Registration Number 2698356
Charity Number 1052059**

**PLAY AND RECYCLING CENTRE
COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024**

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**PLAY AND RECYCLING CENTRE
COMPANY LIMITED BY GUARANTEE**

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

The board of trustees

B.C. Hayhoe (Resigned 15th February 2024)
C. Coppola
M.C. McKenna
S. Collyer
C.M. Smith
C.E. Downing-Smith (Appointed 26th October 2023)

Company Secretary

M.J. Burgoyne

Registered office

6-10 Werburgh Street
Derby
DE22 3QG

Independent Examiner

Derby Community Accountancy Service
Babington Lodge
128 Green Lane
Derby
DE1 1RY

PLAY AND RECYCLING CENTRE COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

The Trustees, who are also Directors for the purpose of the Companies Act, have pleasure in presenting their report and unaudited financial statement for the year ending 31st March 2024. Trustees have used Charity Commission guidance to plan yearly activities to ensure public benefit for PARC users.

Objectives

1. To educate local people about the enhancement and protection of our environment.
2. To encourage an appreciation and participation in creativity and the arts for local people in Derbyshire.
3. To provide activities to improve the local environment, educational opportunities and play needs of people in Derbyshire.
4. To provide opportunities for disadvantaged people to improve their well-being, to increase their skills and confidence with the intention where possible, of supporting them to achieve greater independence and employment.

Summary of Charities Main Activities for Community Benefit

PARC charity is open to all individuals, irrespective of race, gender, abilities, physical or mental needs or any other personal circumstances.

Services offered to the community were extended this year through access to recycled resources in the Craft shop, Scrap Store and RePaint scheme and through workshops, promotions and competitions. These were available to PARC members and the public.

During this year we have increased publicity and promotion of the charity. Opening hours for customers were increased.

Achievements and Performance

Operational

The Centre Coordinator, supported by Trustees and Volunteers, has managed the services and resources offered to customers. We have reclaimed thousands of resources discarded by industry and retail. These were repurposed offering quality, low-priced recycled resources to the public. Volunteers have been engaged in preparing these resources for the public and in other roles in the Craft store, Scrap Store and RePaint scheme. These include greeting and supporting customers to help them find resources and providing them with creative ideas for their use.

A group of talented volunteers have used their skills to offer workshops in Bag making, Ceramics, Drawing, Air-Dry Clay Sculpture, Pebble Painting, Crochet, Lino printing, Indian Block Printing and Scarecrow Making. Feedback from participants has been extremely positive and suggestions for new workshops have been incorporated in next year's programme. We have encouraged Volunteers to extend their skill sets and have given them opportunities to show-case things they have made in Craft shop area.

Communication with the Public has been improved through more regular posts on social media informing people of opening times, workshops and seasonal competitions. This has encouraged participation and was appreciated by our members. A wide range of discount sales and discounts on membership have encouraged people to become members.

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TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

Membership stands at 334 at the end of this fiscal year.

Membership categories were reviewed and revised. From 1st April 2024 there are two membership categories, Individual and Organisation. We hope this will be clearer for our users.

In the RePaint Scheme we have 124 new registered users plus 292 previously registered users who have accessed paint from the scheme. During the year we have redistributed 3,886 litres of paint, destined for landfill sites, into home projects and community building.

Maintenance and upkeep of our mature building continues to be monitored. Improvement projects have not been possible this year due to the pressure of increased costs on the budget. The boiler is in a poor state of repair and the heating system needs to be audited for a more effective, eco-friendly and cheaper means of heating the building. The £15,000 donated by Tom Carey Fund is a start to achieving this objective in 2024.

Funding

Increasing self-generated income has been essential this year due to the increased price of utilities and insurances. Unfortunately, the current economic recession has hit our customers hard and daily takings are inconsistent and disappointing. Maximising Saturday opening has boosted funds and is by far the day with the greatest footfall and revenue.

This year a successful bid for funding was made to "Severn Trent." PARC received a grant of £18,372.80. This was channelled specifically towards the costs of Gas, Electricity, Insurance and to pay part of the coordinator's salary.

A second bid for support to "1% Matters" was made and funds received went towards maintenance charges, service charges for the lift and heating and a donation towards utilities costs. An application to Tom Carey fund secured a grant for £27,000. £12,000 went towards utility costs and £15,000 was donated to help cover the replacement of the boiler, in a response to our highlighting the need to replace the extremely expensive gas boiler heating system.

Future Objectives

In response to financial pressures with huge utility cost rises in 2023 Trustees realised the medium-term continuation of the charity was at risk. Charity Commission information guided Trustees and PARC Strategic plan for 2023-25 was reviewed and revised. The plan's four areas, Leadership and Management, Finance, Premises and Service to the Community reflect several of the strategies and actions being employed to increase revenue and reduce costs for the charity to remain viable.

Opening days and hours have been extended in trials over the course of the year and impact analysis on finances has informed further adjustment to timings. PARC now opens Monday to Thursday and on alternate Saturdays of the month to increase revenue. Volunteer recruitment has been necessary to support this arrangement.

Trustees have worked with the Co-ordinator to improve the clarity of communication with our users. Involvement has been encouraged with promotions and workshops publicised on social media. A clearer explanation of what PARC offers to the public has been articulated in

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TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

membership documentation and on the PARC website. Business cards were designed to show our new logo and relevant information. Spreading the message about what PARC offers is something that is considered regularly at management meetings. Sources of feedback from our users through the comments book and in Workshop feedback sheets has helped us to clarify the information customers need to know and has enabled us to respond more successfully to customer requests for specific services.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Play and Recycling Centre is based at 6-10 Werburgh Street, Derby, which is the company's registered office and the principal address of the charity. The Play and Recycling Centre is a company limited by guarantee and not having a share capital (company registration No. 2698356) and Registered Charity (No. 1052059). This is in accordance with the charity's governing document, the Memorandum and Articles of Association, incorporated on 18 March 1992 as amended by special resolution dated 22 November 1995 and 14 March 2002.

Trustee selection methods

A skills audit has been undertaken to discover those skills which are required by the trustee body. Efforts are made to recruit trustees who meet the skill requirement.

Risk management policy

The trustees examine the major risks that the charity faces each financial year when preparing and updating the strategic plan. The charity has developed systems to monitor and control these risks to mitigate any impact that they may have on the charity in the future.

FINANCIAL REVIEW

Reserves Policy

The charity has a reserves policy to hold three months running costs in reserves. At 31 March 2024 the charity had unrestricted reserves in its bank accounts of £23,108.

Independent Examiner

Derby CAS, was appointed independent examiner in the year. Derby CAS will continue in office as independent examiner for the ensuing year.


Small company provisions

This report has been prepared in accordance with the special provisions for small companies under section 477 of the Companies Act 2006.

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**TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2024**

Registered office:
Play and Recycling Centre
6-10 Werburgh Street
Derby
DE22 3QG

Signed on behalf of the trustees

C. Coppola
Trustee

Approved by the trustees on

12.05.24

**PLAY AND RECYCLING CENTRE
COMPANY LIMITED BY GUARANTEE**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

YEAR ENDED 31 MARCH 2024

Independent Examiner's Report to the Trustees of Play and Recycling Centre
I report on the accounts of the company for the year ended 31 March 2024 which are set out on pages 7 to 15.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the 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.

Having satisfied myself that the charity is not subject to an 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;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act, as amended); and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with 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
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

M. Newey

12/8/24

Name: Mark Newey ACMA

Address: Derby Community Accountancy Service, Babington Lodge, 128 Green Lane, Derby.

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STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2024

	Unrestricted Funds	Restricted Funds	Total Funds Year to 31 Mar 2024	Total Funds Year to 31 Mar 2023
Note	£	£	£	£
Income from:				
Donations	3	443	443	234
Investment income	6	106	106	10
Grant receivable	4	-	46,873	10,000
Other income	5	24,462	24,462	21,582
Total incoming resources	25,011	46,873	71,884	31,826
<u>Expenditure on</u>				
Raising Funds	396	-	396	412
Charitable activities	7	21,014	30,221	51,235
Total resources expended	21,410	30,221	51,631	45,177
Net incoming/(outgoing) resources before transfers Transfer between funds	3,601	16,652	20,253	(13,351)
Net movement in funds	3,601	16,652	20,253	(13,351)
Funds brought forward	135,007	1,000	136,007	149,358
Funds carried forward	138,608	17,652	156,260	136,007

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 9 to 15 form part of these financial statements.

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BALANCE SHEET

31 MARCH 2024

	Note	2024	2023
	£	£	£
Fixed Assets	10	115,500	119,000
Current assets			
Cash at bank and in hand		40,638	16,582
Stocks		122	425
Debtors		-	-
		<u>40,760</u>	<u>17,007</u>
Creditors: amounts falling due within one year	11	<u>-</u>	<u>-</u>
Net current assets		156,260	17,007
Total assets less current liabilities		156,260	136,007
Net assets		156,260	136,007
Funds			
Restricted	12	17,652	1,000
Unrestricted – general reserves	12	138,608	135,007
TOTAL FUNDS		156,260	136,007

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

Directors' responsibilities:

- (i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved and authorised for issue by the members of the committee and are signed on their behalf by:

C. Coppola *CCoppola* Date 12.08.24.

Company Registration Number: 2698356

The notes on pages 9 to 15 form part of these financial statements.

**PLAY AND RECYCLING CENTRE
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024**

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Company information

Play and recycling Centre is a company limited by guarantee not having a share capital. The company's registered office is, 6-10 Werburgh Street, Derby DE22 3QG. At the end of the year there were 5 Trustees, each of whom, under the terms of the Memorandum and Articles of Association, had undertaken to contribute the sum not exceeding £1 in the event of a winding up of the company.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in Sterling which is the functional currency of the company. Monetary amounts in these financial statements are to the nearest £.

The accounts have been prepared on historical cost convention apart from freehold property that is carried at market value. The principal accounting policies adopted are set out below.

These are accounts for the year ended 31 March 2024 prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015.

1.2 Going concern

At the time of approving the accounts, the directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

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**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024**

1.4 Incoming resources
All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Gifts in kind have been included at market value of gifts received and in assets acquired. No amounts are included in the financial statements for services donated by volunteers.

1.5 Resources expended
All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in the support of the charitable activities.

1.6 Debtors
Trade and other debtors are recognised at the settlement amount due after any trade discounts offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Cash and cash equivalents
Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.9 Financial instruments
The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.
Derecognition of financial liabilities
Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits
The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.
Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024**

1.11 Taxation

The charity is exempt from tax on income and gains falling with section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

1.12 Depreciation

Individual fixed assets are capitalised at cost and are depreciated over their estimated useful economic lives on a reducing balance basis as follows:-

Asset category	Annual rate
Equipment	25%
Building	2%

2. Critical accounting estimates and judgements

In the application of the charity's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimated and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

3. Donations

	Unrestricted Funds		Restricted Funds		Total Funds	
	£	£	£	£	Year to 31 Mar 2024	Year to 31 Mar 2023
Donations	443	-	443	-	443	234
	<u>443</u>	<u>-</u>	<u>443</u>	<u>-</u>	<u>443</u>	<u>234</u>

4. Grants

	Unrestricted Funds		Restricted Funds		Total Funds	
	£	£	£	£	Year to 31 Mar 2024	Year to 31 Mar 2023
Foundation Derbyshire (Tom Carey)	-	27,000	-	27,000	27,000	10,000
Severn Trent	-	18,373	-	18,373	18,373	-
1% Matters	-	1,500	-	1,500	1,500	-
	<u>-</u>	<u>46,873</u>	<u>-</u>	<u>46,873</u>	<u>46,873</u>	<u>10,000</u>

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	5. Other income		Total Funds		Total Funds	
	Unrestricted Funds	Restricted Funds	Year to 31 Mar 2024	Year to 31 Mar 2023	Year to 31 Mar 2024	Year to 31 Mar 2023
	£	£	£	£	£	£
Shop	390	-	390	740		
Paint	4,041	-	4,041	3,080		
Membership dues	7,322	-	7,322	7,340		
Hire equipment	674	-	674	866		
Workshop and woodshop	953	-	953	1,377		
Sundry	391	-	391	97		
Recycled goods sales	10,691	-	10,691	8,082		
	<u>24,462</u>	<u>-</u>	<u>24,462</u>	<u>21,582</u>		

	6. Interest receivable		Year to 31		Year to 31	
	Year to 31 Mar 2024	£	Year to 31 Mar 2023	£	Year to 31 Mar 2023	£
Bank interest receivable (unrestricted)		<u>106</u>		<u>10</u>		

	7. Total resources expenditure	Basis of allocation	Total Funds		Total Funds	
			Year to 31 Mar 2024	£	Year to 31 Mar 2023	£
Staff costs	Direct	Direct	22,668	22,635		
Telephone & Associated costs	Direct	Direct	1,030	950		
Heat and Light and Water	Direct	Direct	14,109	4,949		
Insurance	Direct	Direct	1,640	1,716		
Rates and refuse	Direct	Direct	372	742		
Vehicle Expenses	Direct	Direct	1,327	1,753		
Stationery, printing, postage & IT	Direct	Direct	741	1,318		
Staff & volunteer expenses	Direct	Direct	2,114	1,379		
Raising funds	Direct	Direct	396	413		
Sundries	Direct	Direct	88	204		
Maintenance & equipment	Direct	Direct	2,705	4,742		
Fees	Direct	Direct	941	876		
Depreciation	Direct	Direct	3,500	3,500		
			<u>51,631</u>	<u>45,177</u>		

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Expenditure on charitable activities was £51,235 (2023: £44,765) of which £30,221 was restricted (2023 £19,000)

7.1 Net (expenditure)/income

	2024	2023
	£	£
Net (expenditure)/income for the year is stated after charging/(crediting):		
Independent Examiner's Fees	<u>530</u>	<u>520</u>

8. Directors and key management personnel

During the year trustees did not receive remuneration

The key management personnel of the charity consist of the trustees, the Chief Executive Officer.

9. Employees

No employee earned more than £60,000 per annum. No trustees were reimbursed for expenditure.

The average number of staff employed by the charity during the financial year amounted to:

	Year to 31 Mar 2024	Year to 31 Mar 2023
	No	No
Direct Charitable Staff	<u>1</u>	<u>1</u>

The aggregate payroll costs were:

	Year to 31 Mar 2024	Year to 31 Mar 2023
	£	£
Wages and salaries	22,008	21,978
Social security costs	-	-
Pension costs	660	657
	<u>22,668</u>	<u>22,635</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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10. Fixed Assets

The valuation of the building is based on a valuation by Innes England, as at September 2005:-

	Freehold Land & Buildings £	Freehold Improve £	Vehicle £	Total £
Cost as at March 31 2023	175,000	16,909	6,000	197,909
Additions	-	-	-	-
Disposals	-	-	-	-
Cost as at March 31 2024	<u>175,000</u>	<u>16,909</u>	<u>6,000</u>	<u>197,909</u>
Depreciation as at March 2023	56,000	16,909	6,000	78,909
Charge for the year	3,500	-	-	3,500
Disposals	-	-	-	-
Depreciation as at March 2024	<u>59,500</u>	<u>16,909</u>	<u>6,000</u>	<u>82,409</u>
Net Value at March 31 2024	<u>115,500</u>	<u>-</u>	<u>-</u>	<u>115,500</u>

11. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	-	-
	<u>-</u>	<u>-</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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12. Statement of funds

	At 1 April				At	
	2023	Incoming	Outgoing	Transfers	31Mar 2024	
	£	£	£	£	£	
General reserve	135,007	25,011	(21,410)	-	138,608	
Total unrestricted funds	<u>135,007</u>	<u>25,011</u>	<u>(21,410)</u>	<u>-</u>	<u>138,608</u>	
Foundation Derbyshire (Tom Carey) 1	1,000	-	(1,000)	-	-	
Foundation Derbyshire (Tom Carey) 2	-	27,000	(9,348)	-	17,652	
Severn Trent	-	18,373	(18,373)	-	-	
1% Matters	-	1,500	(1,500)	-	-	
Total restricted funds	<u>1,000</u>	<u>46,873</u>	<u>(30,221)</u>	<u>-</u>	<u>17,652</u>	
Total funds	<u><u>136,007</u></u>	<u><u>71,884</u></u>	<u><u>(51,631)</u></u>	<u><u>-</u></u>	<u><u>156,260</u></u>	

The Tom Carey (1) Fund was spent on the co-ordinator's salary.
The Tom Carey (2) Fund was to be spent on utilities and a heating replacement system.
Severn Trent money was spent on salary costs, utility costs and insurance
The 1% Matters fund was spent on service charges

13. Analysis of net assets

	Tangible fixed assets	Other net assets	Total
	£	£	£
Unrestricted funds			
General reserve	115,500	23,108	138,608
Restricted funds			
Tom Carey Fund	-	17,652	17,652
Total funds	<u><u>115,500</u></u>	<u><u>40,760</u></u>	<u><u>156,260</u></u>

14. Related party transactions

The charity had no related party transactions that required disclosure.