

REGISTERED COMPANY NUMBER: 05065046 (England and Wales)
REGISTERED CHARITY NUMBER: 1104867

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2021
for
Roundabout (West Midlands) Limited

Atkinson Chittick Limited
Unit 2A
Bruff Business Centre
Bushbank
Suckley
Worcestershire
WR6 5DR

Roundabout (West Midlands) Limited

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for the Year Ended 31 March 2021

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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 March 2021. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

1. The protection and preservation of the environment by reusing donated furniture and other household items that might otherwise go into landfill.
2. To relieve financial hardship by reusing and distributing the same to such persons who are in conditions of hardship or need within the areas of Worcestershire, Gloucestershire and Warwickshire.
3. To provide volunteering opportunities and to assist people with disabilities by the provision of vocational training in a work setting that develops work ethic, confidence and social skills.

Public benefit

In planning the activities for the year, the trustees kept in mind the Charities Commission's guidance on public benefit at the trustee meetings.

The focus of the activities remains the relief of poverty by recycling donated furniture, equipment and effects and distributing these to those in financial need. However, the Trustees are also increasingly aware of the public benefit of this work in reducing the amount of waste sent to landfill sites and reusing and recycling goods wherever possible.

Volunteers

The charity gratefully acknowledges the outstanding efforts of its many volunteers, without whom it would not be possible to continue the work.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Like all charities across the UK, Roundabout has been severely impacted by the Covid-19 pandemic. During the financial year under review Roundabout was effectively closed down for 7 months during the successive national close downs and although donations of furniture and retail sales were suspended and the volunteer work force sent home a small nucleus of the part time paid staff continued with furniture referrals providing essential furniture items to individuals and families in financial need throughout the Autumn and Spring.

During this financial year Roundabout collected 3724 items of donated furniture in the form of 562 collections a significant reduction on the performance of the previous year. Roundabout completed 174 referrals (deliveries) of furniture and other essential items to those in need across Worcestershire, North Gloucestershire and West Warwickshire, again a significant reduction in comparison with the previous year.

FINANCIAL REVIEW

Principal funding sources

During the period under review Roundabout has received significant Government funding as well as voluntary donations from the public.

FINANCIAL REVIEW

Reserves policy

Reserves are required in order to provide a buffer should there be a downturn in fundraising and to provide staff security of employment.

The Roundabout trustees have directed that a minimum of 6 month's operations costs which equates to £60,000, plus an additional £25,000 should be held in reserve for the financial year. This money has been invested with United Trust Bank.

The trustees have directed that £30,000 is to be designated from the charity general reserves toward the replacement cost of a delivery vehicle.

The trustees have directed that £1,000 is to be designated from the charity general reserves towards a discretionary payment fund for referral clients.

The reserves policy is updated annually.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was originally formed as an unincorporated association. On 5 March 2004 Roundabout (West Midlands) Limited, a company limited by guarantee, was formed and the work of the charity was transferred to this new company on 1 October 2004. Its objectives and regulations are registered by the memorandum and articles of association of the company, as amended last year by special resolution.

Recruitment and appointment of new trustees

Additional trustees may be appointed at the discretion of the Trustees.

Induction and training of new trustees

New trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes and the financial situation of the charity.

Related parties

There were no related parties during the period under review.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05065046 (England and Wales)

Registered Charity number

1104867

Registered office

7a Blackminster Business Park
Blackminster
Evesham
Worcestershire
WR11 7RE

Roundabout (West Midlands) Limited

Report of the Trustees
for the Year Ended 31 March 2021

Trustees

Ms M J Sale

Ms G Falkiner

K F Barnes

J Tew (appointed 27.8.20) (resigned 9.3.21)

B D Darwood (appointed 27.8.20)

S Yates (appointed 27.8.20)

P J Smart (appointed 27.8.20)

G Perkins (appointed 27.8.20) (resigned 18.2.21)

P Blackwell (appointed 28.9.20) (resigned 1.4.21)

Company Secretary

Mrs T Brimm

Independent Examiner

Janet Chittick

CA

Atkinson Chittick Limited

Unit 2A

Bruff Business Centre

Bushbank

Suckley

Worcestershire

WR6 5DR

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 29 June 2021 and signed on its behalf by:

K F Barnes - Trustee

Independent examiner's report to the trustees of Roundabout (West Midlands) Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

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.

Janet Chittick
CA
Atkinson Chittick Limited
Unit 2A
Bruff Business Centre
Bushbank
Suckley
Worcestershire
WR6 5DR

30 June 2021

Roundabout (West Midlands) Limited

Statement of Financial Activities
for the Year Ended 31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		10,406	-	10,406	23,285
Charitable activities					
Charitable activities		8,850	-	8,850	15,293
Other trading activities	2	57,338	-	57,338	114,946
Investment income	3	1,665	-	1,665	1,781
Other income		24,143	-	24,143	-
Total		102,402	-	102,402	155,305
EXPENDITURE ON					
Charitable activities					
Bedding purchased		440	-	440	7,215
Charitable activities		89,167	-	89,167	111,584
Other		13,887	-	13,887	30,230
Total		103,494	-	103,494	149,029
NET INCOME/(EXPENDITURE)		(1,092)	-	(1,092)	6,276
Transfers between funds	15	101	(101)	-	-
Net movement in funds		(991)	(101)	(1,092)	6,276
RECONCILIATION OF FUNDS					
Total funds brought forward		236,886	101	236,987	230,711
TOTAL FUNDS CARRIED FORWARD		235,895	-	235,895	236,987

The notes form part of these financial statements

Roundabout (West Midlands) Limited

Balance Sheet
31 March 2021

	Notes	31.3.21 £	31.3.20 £
FIXED ASSETS			
Tangible assets	8	10,514	13,397
CURRENT ASSETS			
Stocks	9	2,630	1,065
Debtors	10	20,665	22,218
Investments	11	88,136	86,530
Cash at bank and in hand		116,432	116,953
		<u>227,863</u>	<u>226,766</u>
CREDITORS			
Amounts falling due within one year	12	(2,482)	(3,176)
		<u>225,381</u>	<u>223,590</u>
NET CURRENT ASSETS			
		<u>225,381</u>	<u>223,590</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>235,895</u>	<u>236,987</u>
NET ASSETS			
		<u>235,895</u>	<u>236,987</u>
FUNDS	15		
Unrestricted funds		235,895	236,886
Restricted funds		-	101
TOTAL FUNDS		<u>235,895</u>	<u>236,987</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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.

Roundabout (West Midlands) Limited

Balance Sheet - continued

31 March 2021

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 29 June 2021 and were signed on its behalf by:

K F Barnes - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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.

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.

Improvements to property	- 33% on cost
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

2. OTHER TRADING ACTIVITIES

	31.3.21	31.3.20
	£	£
Sales	57,338	114,946
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Deposit account interest	1,665	1,781
	<u> </u>	<u> </u>

4. NET INCOME/(EXPENDITURE)

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

	31.3.21	31.3.20
	£	£
Depreciation - owned assets	2,883	3,717
Hire of plant and machinery	1,200	807
	<u> </u>	<u> </u>

Independent examiner's fee for the year was £1,150 (2020: £1,150).

5. TRUSTEES' REMUNERATION AND BENEFITS

Trustees' expenses

No trustee received remuneration, benefits or expenses in the years to 31 March 2021 and 2020.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.21	31.3.20
Management and supervisory team	7	7
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

The total amount of employee remuneration received by key management personnel in the year was £26,501 (2020: £34,619).

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	23,285	-	23,285
Charitable activities			
Charitable activities	15,293	-	15,293
Other trading activities	114,946	-	114,946
Investment income	1,781	-	1,781
Total	<u>155,305</u>	<u>-</u>	<u>155,305</u>
EXPENDITURE ON			
Charitable activities			
Bedding purchased	7,215	-	7,215
Charitable activities	111,584	-	111,584
Other	30,144	86	30,230
Total	<u>148,943</u>	<u>86</u>	<u>149,029</u>
NET INCOME/(EXPENDITURE)	<u>6,362</u>	<u>(86)</u>	<u>6,276</u>
Transfers between funds	<u>3,608</u>	<u>(3,608)</u>	<u>-</u>
Net movement in funds	9,970	(3,694)	6,276
RECONCILIATION OF FUNDS			
Total funds brought forward	226,916	3,795	230,711
TOTAL FUNDS CARRIED FORWARD	<u><u>236,886</u></u>	<u><u>101</u></u>	<u><u>236,987</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

8. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2020 and 31 March 2021	2,444	5,940	17,272
DEPRECIATION			
At 1 April 2020	2,444	3,552	14,625
Charge for year	-	478	529
At 31 March 2021	2,444	4,030	15,154
NET BOOK VALUE			
At 31 March 2021	-	1,910	2,118
At 31 March 2020	-	2,388	2,647

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2020 and 31 March 2021	51,746	21,416	98,818
DEPRECIATION			
At 1 April 2020	47,678	17,122	85,421
Charge for year	1,017	859	2,883
At 31 March 2021	48,695	17,981	88,304
NET BOOK VALUE			
At 31 March 2021	3,051	3,435	10,514
At 31 March 2020	4,068	4,294	13,397

9. STOCKS

	31.3.21	31.3.20
	£	£
Finished goods	2,630	1,065

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade debtors	3,931	3,694
Other debtors	11,860	13,500
VAT	2,875	2,608
Prepayments	1,999	2,416
	<u>20,665</u>	<u>22,218</u>

11. CURRENT ASSET INVESTMENTS

	31.3.21	31.3.20
	£	£
Other	88,136	86,530
	<u>88,136</u>	<u>86,530</u>

Current asset investments represent a cash three year charity bond.

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Bank loans and overdrafts (see note 13)	-	246
Trade creditors	220	383
Social security and other taxes	920	716
Accrued expenses	1,342	1,831
	<u>2,482</u>	<u>3,176</u>

13. LOANS

An analysis of the maturity of loans is given below:

	31.3.21	31.3.20
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	-	246
	<u>-</u>	<u>246</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	31.3.21 Total funds	31.3.20 Total funds
	£	£	£	£
Fixed assets	10,514	-	10,514	13,397
Current assets	227,863	-	227,863	226,766
Current liabilities	(2,482)	-	(2,482)	(3,176)
	<u>235,895</u>	<u>-</u>	<u>235,895</u>	<u>236,987</u>

The stock control project was to computerise the stock control and integrate this with the accounting function. This work is now complete.

The Wychavon Homeless Prevention Fund represents funds received from Wychavon District Council to provide referrals to their residents. . This fund has now been fully utilised.

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS - continued

The trustees have designated part of the unrestricted funds as follows: six months operating costs £60,000 and replacement cost of a delivery vehicle £30,000.

15. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	236,886	(1,092)	101	235,895
Restricted funds				
Wychavon Homeless Prevention Fund	101	-	(101)	-
TOTAL FUNDS	<u>236,987</u>	<u>(1,092)</u>	<u>-</u>	<u>235,895</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	102,402	(103,494)	(1,092)
TOTAL FUNDS	<u>102,402</u>	<u>(103,494)</u>	<u>(1,092)</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	226,916	6,362	3,608	236,886
Restricted funds				
Stock Control Project	332	(86)	(246)	-
Wychavon Homeless Prevention Fund	3,463	-	(3,362)	101
	<u>3,795</u>	<u>(86)</u>	<u>(3,608)</u>	<u>101</u>
TOTAL FUNDS	<u>230,711</u>	<u>6,276</u>	<u>-</u>	<u>236,987</u>

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	155,305	(148,943)	6,362
Restricted funds			
Stock Control Project	-	(86)	(86)
TOTAL FUNDS	<u>155,305</u>	<u>(149,029)</u>	<u>6,276</u>

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

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	226,916	5,270	3,709	235,895
Restricted funds				
Stock Control Project	332	(86)	(246)	-
Wychavon Homeless Prevention Fund	3,463	-	(3,463)	-
	<u>3,795</u>	<u>(86)</u>	<u>(3,709)</u>	<u>-</u>
TOTAL FUNDS	<u>230,711</u>	<u>5,184</u>	<u>-</u>	<u>235,895</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	257,707	(252,437)	5,270
Restricted funds			
Stock Control Project	-	(86)	(86)
TOTAL FUNDS	<u>257,707</u>	<u>(252,523)</u>	<u>5,184</u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

Roundabout (West Midlands) Limited

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	31.3.21	31.3.20
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,521	3,239
Gift aid	7,885	20,046
	<hr/>	<hr/>
	10,406	23,285
Other trading activities		
Sales	57,338	114,946
Investment income		
Deposit account interest	1,665	1,781
Charitable activities		
Referrals	4,522	7,985
Recycling credit scheme	4,328	7,308
	<hr/>	<hr/>
	8,850	15,293
Other income		
Covid grants	24,143	-
	<hr/>	<hr/>
Total incoming resources	102,402	155,305
EXPENDITURE		
Charitable activities		
Bedding & furniture purchased	5,984	7,215
Other		
Hire of plant and machinery	1,200	807
Sundries	1,363	3,540
Telephone	58	228
Advertising	210	315
Post and stationery	1,197	2,515
Repairs	648	1,136
Volunteer expenses	633	3,705
Insurance	1,903	1,229
Motor expenses	3,772	13,014
Plant and machinery	478	597
Fixtures and fittings	529	662
Motor vehicles	1,017	1,354
Computer equipment	859	1,105
Interest payable on late PAYE	20	23
	<hr/>	<hr/>
	13,887	30,230

This page does not form part of the statutory financial statements

Roundabout (West Midlands) Limited

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	31.3.21	31.3.20
	£	£
Support costs		
Information technology		
Computer expenses	421	841
Governance costs		
Wages	42,487	69,335
Pensions	435	379
Premises expenses	36,284	37,648
Bank charges	418	1,011
Independent examination	1,150	1,150
Professional fees	2,428	1,220
	<hr/>	<hr/>
	83,202	110,743
	<hr/>	<hr/>
Total resources expended	103,494	149,029
	<hr/>	<hr/>
Net (expenditure)/income	(1,092)	6,276
	<hr/> <hr/>	<hr/> <hr/>

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