

WEEE CHARITY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

WEEE CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

M Cozens
C Jones

Charity number

1169658

Principal address

11 Tanning Court
Warrington
WA1 2HF

Independent examiner

John Goulding & Co
4 Southport Road
Chorley
Lancashire
PR7 1LD

WEEE CHARITY

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WEEE CHARITY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2020

The trustees present their annual report and financial statements for the year ended 31 October 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "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

The charity's objects are :

The protection and preservation of the environment for the public benefit by the promotion of waste reduction, re-use, reclamation, recycling and use of recycled products.

The relief of financial hardship by the recycling and provision of electrical and electronic items.

The prevention and relief of poverty in Warrington and other parts of the UK as the Trustees may determine, by providing grants, items and services to individuals in need and charities and other organisations working to prevent or relieve poverty.

To assist our volunteers back into paid employment where possible and to provide a supportive environment where volunteers can learn a range of useful skills.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The Covid-19 pandemic had a significant impact on the activities of the charity in the years to 31 October 2020 and 2021. The retail unit was closed for much of 2020 and social distancing rules prevented staff and volunteers from attending. Opening times have now returned to normal and the charity is beginning to recover from the effect of the closure.

Businesses are continuing to use our services to recycle office equipment. We are able to use this equipment to provide good quality affordable equipment to those on limited budgets.

Our volunteers learn valuable skills, both involved in the recycling and refurbishment of computer equipment and in other valuable work skills which is important as some of them go on to seek paid employment.

The charity has important benefits for the local community both in terms of providing a viable recycling facility, thus reducing waste and also working with volunteers from the local community to increase employability skills and help to combat loneliness.

When surplus funds arise we make donations to charities whose objectives are in line with our own and we are also proud to provide sponsorship for a child abroad.

Volunteers come to us via Warrington Voluntary Action, the local Job Centre and The Prince's Trust. We are always grateful to our volunteers who help us meet our charitable purposes of recycling and reducing waste.

Financial review

The Charity's total income for the year ended 31 October 2020 was £212,296. This included grants from local and central government totalling £ in connection with the Covid-19 pandemic. Total expenditure was £188,802 resulting in a surplus of £23,494 being added to the general funds.

The total of the unrestricted general funds carried forward at 31 October 2020 was £41,149.

WEEE CHARITY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is controlled by its governing document, a deed of trust.

The trustees who served during the year and up to the date of signature of the financial statements were:

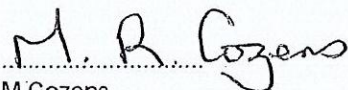
M Cozens

C Jones

When appointing new trustees we consider the skills which they can contribute to the running of the charity to ensure we have a broad range of skills available to us. We always welcome interest from potential trustees.

The charity is run on a day-to-day basis by two paid Charity Managers who manage a team of staff and volunteers. None of the trustees has any beneficial interest in the charity.

The trustees' report was approved by the Board of Trustees.



M Cozens

Trustee

Date: 3/4/2022

WEEE CHARITY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WEEE CHARITY

I report to the trustees on my examination of the financial statements of Weee Charity (the charity) for the year ended 31 October 2020.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

Simon Worswick

Simon Worswick BA FCA

John Goulding & Co

4 Southport Road
Chorley
Lancashire
PR7 1LD

Dated: *5 April 2022*

WEEE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2020

		Unrestricted funds 2020 £	Unrestricted funds 2019 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	-	130
Charitable activities	4	212,296	203,799
Total income		<u>212,296</u>	<u>203,929</u>
<u>Expenditure on:</u>			
Raising funds	5	<u>3,330</u>	<u>4,463</u>
Charitable activities	6	<u>185,472</u>	<u>211,800</u>
Total resources expended		<u>188,802</u>	<u>216,263</u>
Net income/(expenditure) for the year/ Net movement in funds		23,494	(12,334)
Fund balances at 1 November 2019		<u>17,655</u>	<u>29,989</u>
Fund balances at 31 October 2020		<u><u>41,149</u></u>	<u><u>17,655</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

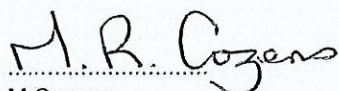
WEEE CHARITY

BALANCE SHEET

AS AT 31 OCTOBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	9		3,162		5,843
Current assets					
Debtors	10	3,078		40	
Cash at bank and in hand		38,258		14,400	
		<u>41,336</u>		<u>14,440</u>	
Creditors: amounts falling due within one year	11	<u>(3,349)</u>		<u>(2,628)</u>	
Net current assets			37,987		11,812
Total assets less current liabilities			<u>41,149</u>		<u>17,655</u>
Income funds					
Unrestricted funds			41,149		17,655
			<u>41,149</u>		<u>17,655</u>

The financial statements were approved by the Trustees on 3/11/2022



M Cozens
Trustee

WEEE CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2020

1 Accounting policies

Charity information

Weee Charity is a public benefit entity under FRS 102.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees 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 financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

WEEE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% on cost
Fixtures and fittings	25% on reducing balance
Computers	25% on reducing balance
Motor vehicles	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 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.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

WEEE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity'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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees 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 estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Total	Unrestricted funds
	2020	2019
	£	£
Donations and gifts	-	130

WEEE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

4 Charitable activities

	Charitable activities 2020 £	Charitable activities 2019 £
Online sales	43,590	67,492
Shop income	80,596	106,283
Sale of scrap	24,367	30,024
Grants received	63,743	-
	<u>212,296</u>	<u>203,799</u>

5 Raising funds

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Trading costs		
Purchases	3,330	4,463
	<u>3,330</u>	<u>4,463</u>

WEEE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

6 Charitable activities

	Charitable expenditure 2020 £	Charitable expenditure 2019 £
Staff costs	124,818	117,002
Depreciation and impairment	2,681	2,139
Insurance	2,167	2,634
Light and heat	2,067	2,907
Telephone	3,356	2,107
Printing and stationery	152	124
Food for volunteers	2,065	8,491
Uniform for staff and volunteers	-	1,582
PayPal charges	574	1,959
Postage and carriage charges	12,369	24,982
Motor and travel expenses	24,919	31,097
Repairs and maintenance	-	2,829
IT consumables and software	515	186
Advertising	-	295
Rent of premises	5,450	5,200
Professional fees	1,925	3,752
Other charitable expenditure	2,414	4,514
	<u>185,472</u>	<u>211,800</u>
	<u>185,472</u>	<u>211,800</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
	10	11
	<u>10</u>	<u>11</u>
Employment costs	2020 £	2019 £
Wages and salaries	124,818	117,002
	<u>124,818</u>	<u>117,002</u>

There were no employees whose annual remuneration was more than £60,000.

WEEE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

9 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
Cost					
At 1 November 2019	471	1,332	2,635	7,938	12,376
At 31 October 2020	471	1,332	2,635	7,938	12,376
Depreciation and impairment					
At 1 November 2019	354	583	1,062	4,534	6,533
Depreciation charged in the year	117	187	393	1,984	2,681
At 31 October 2020	471	770	1,455	6,518	9,214
Carrying amount					
At 31 October 2020	-	562	1,180	1,420	3,162
At 31 October 2019	117	749	1,573	3,404	5,843

10 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	3,038	-
Prepayments and accrued income	40	40
	3,078	40

11 Creditors: amounts falling due within one year

	2020 £	2019 £
Other taxation and social security	(2,906)	(3,265)
Trade creditors	4,224	3,862
Accruals and deferred income	2,031	2,031
	3,349	2,628

12 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).