

**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 2018  
for

Roundabout (West Midlands) Limited

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

Roundabout (West Midlands) Limited

Contents of the Financial Statements  
for the Year Ended 31 March 2018

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5 to 6
Notes to the Financial Statements	7 to 13
Detailed Statement of Financial Activities	14 to 15

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 2018. 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 2015).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The principal activity of the charity in the period under review was that of relief of poverty by recycling donated furniture, equipment and effects and distributing the same to such persons who are in conditions of need, hardship and distress within the area of Gloucestershire, Herefordshire, Worcestershire, Warwickshire and the West Midlands.

### **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 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**

The charity has had another successful year with 7557 items of donated furniture in the form of 1634 collections, and completed 272 referrals of furniture and other essential items to those in need across Worcestershire, North Gloucestershire and West Warwickshire.

## **FINANCIAL REVIEW**

### **Principal funding sources**

During the period under review, the principal funding came from voluntary donations from the public.

### **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 months operations costs which equates to £60,000 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 reserves policy is updated annually at the annual general meeting.

## **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.

### **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.

Roundabout (West Midlands) Limited

Report of the Trustees  
for the Year Ended 31 March 2018

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **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

### **Trustees**

J R Lashley

Ms M J Sale

Mrs P F Clarke

Mrs P Bennett

Ms G Falkiner

J I Barton

- appointed 1.3.18

### **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 13 June 2018 and signed on its behalf by:

J R Lashley - 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 2018.

**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

13 June 2018

Roundabout (West Midlands) Limited

Statement of Financial Activities  
for the Year Ended 31 March 2018

	Notes	Unrestricted fund £	Restricted funds £	31.3.18 Total funds £	31.3.17 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		9,400	-	9,400	14,424
<b>Charitable activities</b>					
Charitable activities		9,899	-	9,899	10,436
Other trading activities	2	128,283	-	128,283	121,593
Investment income	3	975	-	975	254
<b>Total</b>		<u>148,557</u>	<u>-</u>	<u>148,557</u>	<u>146,707</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Bedding purchased		5,114	-	5,114	5,950
Charitable activities		98,109	-	98,109	-
Other		33,616	134	33,750	120,880
<b>Total</b>		<u>136,839</u>	<u>134</u>	<u>136,973</u>	<u>126,830</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>11,718</u>	<u>(134)</u>	<u>11,584</u>	<u>19,877</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>225,042</u>	<u>573</u>	<u>225,615</u>	<u>205,738</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>236,760</u></u>	<u><u>439</u></u>	<u><u>237,199</u></u>	<u><u>225,615</u></u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

Roundabout (West Midlands) Limited

Balance Sheet

At 31 March 2018

	Notes	31.3.18 £	31.3.17 £
<b>FIXED ASSETS</b>			
Tangible assets	8	20,946	21,317
<b>CURRENT ASSETS</b>			
Stocks	9	653	-
Debtors	10	12,462	11,699
Investments	11	60,784	60,000
Cash at bank and in hand		147,854	139,053
		<u>221,753</u>	<u>210,752</u>
<b>CREDITORS</b>			
Amounts falling due within one year	12	(5,500)	(6,454)
<b>NET CURRENT ASSETS</b>		<u>216,253</u>	<u>204,298</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>237,199</u>	<u>225,615</u>
<b>NET ASSETS</b>		<u>237,199</u>	<u>225,615</u>
<b>FUNDS</b>	14		
Unrestricted funds		236,760	225,042
Restricted funds		439	573
<b>TOTAL FUNDS</b>		<u>237,199</u>	<u>225,615</u>

The notes form part of these financial statements

Roundabout (West Midlands) Limited

Balance Sheet - continued

At 31 March 2018

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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.

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

The financial statements were approved by the Board of Trustees on 13 June 2018 and were signed on its behalf by:

J R Lashley -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 2015)', 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.

**2. OTHER TRADING ACTIVITIES**

	31.3.18	31.3.17
	£	£
Sales	128,283	121,593
	<u>          </u>	<u>          </u>

**3. INVESTMENT INCOME**

	31.3.18	31.3.17
	£	£
Deposit account interest	975	254
	<u>          </u>	<u>          </u>

**4. NET INCOME/(EXPENDITURE)**

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

	31.3.18	31.3.17
	£	£
Depreciation - owned assets	6,229	6,179
Hire of plant and machinery	1,380	1,229
	<u>          </u>	<u>          </u>

Independent examiner's fee for the year was £1,125 (2017: £1,100).

**5. TRUSTEES' REMUNERATION AND BENEFITS**

**Trustees' expenses**

No trustee received remuneration, benefits or expenses in the years to 31 March 2018 and 2017.

**6. STAFF COSTS**

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

31.3.18	31.3.17
6	5
<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 £36,108 (2017: £33,888).

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	14,424	-	14,424
<b>Charitable activities</b>			
Charitable activities	10,436	-	10,436
Other trading activities	121,593	-	121,593
Investment income	254	-	254
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total</b>	146,707	-	146,707

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Bedding purchased	5,950	-	5,950
Other	120,712	168	120,880
<b>Total</b>	<u>126,662</u>	<u>168</u>	<u>126,830</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>20,045</u>	<u>(168)</u>	<u>19,877</u>
<b>Transfers between funds</b>	<u>2,000</u>	<u>(2,000)</u>	<u>-</u>
<b>Net movement in funds</b>	<u>22,045</u>	<u>(2,168)</u>	<u>19,877</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<u>202,997</u>	<u>2,741</u>	<u>205,738</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>225,042</u></u>	<u><u>573</u></u>	<u><u>225,615</u></u>

**8. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 April 2017	2,053	5,940	16,302
Additions	391	-	970
At 31 March 2018	<u>2,444</u>	<u>5,940</u>	<u>17,272</u>
<b>DEPRECIATION</b>			
At 1 April 2017	2,053	1,276	12,102
Charge for year	391	933	1,034
At 31 March 2018	<u>2,444</u>	<u>2,209</u>	<u>13,136</u>
<b>NET BOOK VALUE</b>			
At 31 March 2018	<u>-</u>	<u>3,731</u>	<u>4,136</u>
At 31 March 2017	<u>-</u>	<u>4,664</u>	<u>4,200</u>

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2017	51,745	16,078	92,118
Additions	-	4,497	5,858
At 31 March 2018	<u>51,745</u>	<u>20,575</u>	<u>97,976</u>
<b>DEPRECIATION</b>			
At 1 April 2017	42,108	13,262	70,801
Charge for year	2,409	1,462	6,229
At 31 March 2018	<u>44,517</u>	<u>14,724</u>	<u>77,030</u>
<b>NET BOOK VALUE</b>			
At 31 March 2018	<u>7,228</u>	<u>5,851</u>	<u>20,946</u>
At 31 March 2017	<u>9,637</u>	<u>2,816</u>	<u>21,317</u>

**9. STOCKS**

	31.3.18 £	31.3.17 £
Finished goods	<u>653</u>	<u>-</u>

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18	31.3.17
	£	£
Trade debtors	162	-
Other debtors	6,750	6,765
VAT	2,828	3,800
Prepayments	2,722	1,134
	<u>12,462</u>	<u>11,699</u>

**11. CURRENT ASSET INVESTMENTS**

	31.3.18	31.3.17
	£	£
Other	<u>60,784</u>	<u>60,000</u>

Current asset investments represent a cash one year charity bond.

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18	31.3.17
	£	£
Trade creditors	1,142	797
Social security and other taxes	645	530
Other creditors	89	2
Accrued expenses	3,624	5,125
	<u>5,500</u>	<u>6,454</u>

**13. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted fund	Restricted funds	31.3.18 Total funds	31.3.17 Total funds
	£	£	£	£
Fixed assets	20,507	439	20,946	21,317
Current assets	221,753	-	221,753	210,752
Current liabilities	(5,500)	-	(5,500)	(6,454)
	<u>236,760</u>	<u>439</u>	<u>237,199</u>	<u>225,615</u>

The stock control project was to computerise the stock control and integrate this with the accounting function. This work is now complete and the fund will cover depreciation of the equipment purchased.

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.

**14. MOVEMENT IN FUNDS**

	At 1.4.17 £	Net movement in funds £	At 31.3.18 £
<b>Unrestricted funds</b>			
General fund	225,042	11,718	236,760
<b>Restricted funds</b>			
Stock Control Project	573	(134)	439
<b>TOTAL FUNDS</b>	<u>225,615</u>	<u>11,584</u>	<u>237,199</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	148,557	(136,839)	11,718
<b>Restricted funds</b>			
Stock Control Project	-	(134)	(134)
<b>TOTAL FUNDS</b>	<u>148,557</u>	<u>(136,973)</u>	<u>11,584</u>

**Comparatives for movement in funds**

	At 1.4.16 £	Net movement in funds £	Transfers between funds £	At 31.3.17 £
<b>Unrestricted Funds</b>				
General fund	202,997	20,045	2,000	<b>225,042</b>
<b>Restricted Funds</b>				
Stock Control Project	741	(168)	-	<b>573</b>
New forklift	<u>2,000</u>	<u>-</u>	<u>(2,000)</u>	<u>-</u>
	2,741	(168)	(2,000)	<b>573</b>
<b>TOTAL FUNDS</b>	<u>205,738</u>	<u>19,877</u>	<u>-</u>	<u><b>225,615</b></u>

**14. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	146,707	(126,662)	<b>20,045</b>
<b>Restricted funds</b>			
Stock Control Project	-	(168)	<b>(168)</b>
<b>TOTAL FUNDS</b>	<u>146,707</u>	<u>(126,830)</u>	<u><b>19,877</b></u>

**15. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2018.

Roundabout (West Midlands) Limited

Detailed Statement of Financial Activities  
for the Year Ended 31 March 2018

	31.3.18 £	31.3.17 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	2,661	1,659
Gift aid	6,739	6,765
Worcester City Council	-	6,000
	<hr/>	<hr/>
	9,400	14,424
<b>Other trading activities</b>		
Sales	128,283	121,593
<b>Investment income</b>		
Deposit account interest	975	254
<b>Charitable activities</b>		
Referrals	6,501	7,808
Recycling credit scheme	3,398	2,628
	<hr/>	<hr/>
	9,899	10,436
	<hr/>	<hr/>
<b>Total incoming resources</b>	148,557	146,707
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Bedding & furniture purchased	5,114	5,950
<b>Other</b>		
Hire of plant and machinery	1,380	1,229
Sundries	5,444	3,722
Telephone	349	715
Advertising	315	315
Post and stationery	2,373	2,114
Repairs	1,328	1,431
Volunteer expenses	2,842	2,412
Insurance	967	832
Motor expenses	9,482	8,423
Improvements to property	391	-
Plant and machinery	933	1,188
Fixtures and fittings	1,034	1,050
Motor vehicles	2,409	3,221
Computer equipment	1,463	719
	<hr/>	<hr/>
	30,710	27,371
<b>Support costs</b>		
<b>Information technology</b>		
Computer expenses	1,096	572

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 2018

	31.3.18	31.3.17
	£	£
<b>Governance costs</b>		
Wages	59,617	53,316
Pensions	524	374
Premises expenses	35,681	35,503
Bank charges	966	834
Independent examination	1,125	1,100
Professional fees	2,140	1,810
	<hr/>	<hr/>
	100,053	92,937
	<hr/>	<hr/>
<b>Total resources expended</b>	136,973	126,830
	<hr/>	<hr/>
<b>Net income</b>	11,584	19,877
	<hr/> <hr/>	<hr/> <hr/>