

JAMES SCOTT'S NORTH SOMERSET REUSE PROJECT CIC

Company limited by guarantee

**Company Registration Number:
08705889 (England and Wales)**

Unaudited statutory accounts for the year ended 30 September 2020

Period of accounts

Start date: 1 October 2019

End date: 30 September 2020

JAMES SCOTT'S NORTH SOMERSET REUSE PROJECT CIC

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JAMES SCOTT'S NORTH SOMERSET REUSE PROJECT CIC

Directors' report period ended 30 September 2020

The directors present their report with the financial statements of the company for the period ended 30 September 2020

Principal activities of the company

The main aim of James Scott's North Somerset ReUse CIC (JSNSRP) is to reduce useable unwanted items going to landfill. The Project provides an environmental service to the local area (North Somerset) and actively promotes the reduction of landfill. With the exception of large pieces of furniture, soft goods, i.e., sofas and 'white' goods i.e., fridges etc. the Project accepts all unwanted but still useable items. Therefore most items the Project receives are of a much smaller nature and in many cases, so small that they can easily be thrown away with other household waste and therefore not noticed as bulk.

Directors

The director shown below has held office during the whole of the period from
1 October 2019 to 30 September 2020

MRS PATRICIA SCOTT

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on
2 June 2021

And signed on behalf of the board by:

Name: MRS PATRICIA SCOTT

Status: Director

JAMES SCOTT'S NORTH SOMERSET REUSE PROJECT CIC

Balance sheet

As at 30 September 2020

	<i>Notes</i>	<i>2020</i>	<i>2019</i>
		£	£
Fixed assets			
Tangible assets:	3	3,384	2,781
Total fixed assets:		<u>3,384</u>	<u>2,781</u>
Current assets			
Stocks:	4	1,704	1,154
Debtors:	5	476	303
Cash at bank and in hand:		3,245	1,155
Total current assets:		<u>5,425</u>	<u>2,612</u>
Creditors: amounts falling due within one year:	6	(5,767)	(8,620)
Net current assets (liabilities):		<u>(342)</u>	<u>(6,008)</u>
Total assets less current liabilities:		<u>3,042</u>	<u>(3,227)</u>
Creditors: amounts falling due after more than one year:	7	(7,000)	
Total net assets (liabilities):		<u>(3,958)</u>	<u>(3,227)</u>
Members' funds			
Profit and loss account:		(3,958)	(3,227)
Total members' funds:		<u>(3,958)</u>	<u>(3,227)</u>

The notes form part of these financial statements

JAMES SCOTT'S NORTH SOMERSET REUSE PROJECT CIC

Balance sheet statements

For the year ending 30 September 2020 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen not to file a copy of the company's profit and loss account.

**This report was approved by the board of directors on 2 June 2021
and signed on behalf of the board by:**

Name: MRS PATRICIA SCOTT
Status: Director

The notes form part of these financial statements

JAMES SCOTT'S NORTH SOMERSET REUSE PROJECT CIC

Notes to the Financial Statements

for the Period Ended 30 September 2020

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover comprises the fair value of the consideration received or receivable for the sale of goods in the ordinary course of the company's activities.

Tangible fixed assets depreciation policy

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 as follows: Leasehold improvements - straight line over 5 years; Fixtures, fittings and equipment - 15% reducing balance; Motor vehicles - 25% reducing balance

Other accounting policies

Going concern In the light of the situation arising in the UK and globally in respect of Covid 19 measures taken by the Government to contain the virus, the day to day operations of the business have been disrupted. Reduction in trading occurred for a short while. The director has reviewed the balance sheet, and the likely cash flows of the business and has a reasonable expectation that the company can continue in operational existence for the foreseeable future.

Basis of preparation These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Company status The company is a community interest company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute £1 towards the assets of the company in the event of liquidation. At the balance sheet date there was 1 member (2019 - 1 member).

Cash and cash equivalents Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Government grants Government grants are recognised at fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Taxation The tax expense for the period comprises deferred tax. Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Trade Creditors Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Trade Debtors Trade debtors are the amounts due from customers for merchandise sold performed in the ordinary course of business.

JAMES SCOTT'S NORTH SOMERSET REUSE PROJECT CIC

Notes to the Financial Statements for the Period Ended 30 September 2020

2. Employees

	<i>2020</i>	<i>2019</i>
Average number of employees during the period	1	1

JAMES SCOTT'S NORTH SOMERSET REUSE PROJECT CIC

Notes to the Financial Statements for the Period Ended 30 September 2020

3. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 October 2019	370		2,413		2,500	5,283
Additions			1,191			1,191
Disposals						
Revaluations						
Transfers						
At 30 September 2020	370		3,604		2,500	6,474
Depreciation						
At 1 October 2019	148		887		1,467	2,502
Charge for year	74		256		258	588
On disposals						
Other adjustments						
At 30 September 2020	222		1,143		1,725	3,090
Net book value						
At 30 September 2020	148		2,461		775	3,384
At 30 September 2019	222		1,526		1,033	2,781

JAMES SCOTT'S NORTH SOMERSET REUSE PROJECT CIC

Notes to the Financial Statements for the Period Ended 30 September 2020

4. Stocks

	<i>2020</i>	<i>2019</i>
	£	£
Stocks	1,704	1,154
Total	<u>1,704</u>	<u>1,154</u>

JAMES SCOTT'S NORTH SOMERSET REUSE PROJECT CIC

Notes to the Financial Statements for the Period Ended 30 September 2020

5. Debtors

	<i>2020</i>	<i>2019</i>
	£	£
Prepayments and accrued income	424	137
Other debtors	52	166
Total	<u>476</u>	<u>303</u>

JAMES SCOTT'S NORTH SOMERSET REUSE PROJECT CIC

Notes to the Financial Statements for the Period Ended 30 September 2020

6. Creditors: amounts falling due within one year note

	<i>2020</i>	<i>2019</i>
	£	£
Bank loans and overdrafts	500	
Taxation and social security	179	99
Accruals and deferred income	3,486	4,501
Other creditors	1,602	4,020
Total	<u>5,767</u>	<u>8,620</u>

JAMES SCOTT'S NORTH SOMERSET REUSE PROJECT CIC

Notes to the Financial Statements

for the Period Ended 30 September 2020

7. Creditors: amounts falling due after more than one year note

	2020
	£
Bank loans and overdrafts	7,000
Total	<u>7,000</u>

Bank loans relate to £7,500 advanced in the year under the Government CBILS loan scheme. The loan is for a 60 month period with a fixed interest of 2.5%. The first year's interest is paid by the UK Government and amounts to £32 for the element included in these financial statements. This sum has been included in the income statement as grant income.

COMMUNITY INTEREST ANNUAL REPORT

JAMES SCOTT'S NORTH SOMERSET REUSE PROJECT CIC

Company Number: 08705889 (England and Wales)

Year Ending: 30 September 2020

Company activities and impact

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT The main aim of James Scott's North Somerset ReUse Project CIC (JSNSRP) is to reduce usable unwanted items going to landfill. JSNSRP (The Project) provides an environmental service to the local area (North Somerset) and actively promotes the reduction of landfill. The Project accepts all unwanted but still useable items except for large pieces of furniture, soft goods, ie sofas etc and 'white' goods, ie fridges etc. Therefore, most items the Project receives are of a much smaller nature and in many cases, so small they can be easily thrown away with other household waste and therefore not noticed as bulk. However, between October 2019 and the end of September 2020 the Project diverted just over 12 tonnes of waste from landfill, by residents and businesses bringing in their unwanted but still useable items to the Project. Due to COVID19 and the closure of the store from March 2020 to June 2020, this figure is down on previous years. Furthermore because of new ways of working while the store was open and only taking items in by appointment, this has also contributed to the reduction of this figure. Without doubt, this year has been very difficult for everyone. Our Project has been no exception and had to close our doors and effectively shut down the business for three months due to COVID19 restrictions. The Project has had its own goals and aims curtailed somewhat and is reflected in the number of items we have been able to accept and save going to landfill. When we were allowed to reopen, the use of extra disposable gloves, face masks and the use of clear plastic bags to place items in to sell has been detrimental to the environmental service we would normally provide and promote in reducing the use of plastic. Of course, like other businesses, there has been extra work in ensuring items for sale have been safe to sell and we have had to make many changes in the way we work, for example, redesigning the store to allow for a COVID safe environment for staff and customers, reducing the numbers of customers coming into the store and changing the way we receive items from members of the public and businesses. On a positive note, the Project has survived, and acknowledges the assistance of the Government in providing grants and furlough payments during this period for which we are grateful. Reluctantly, we also secured a 'Bounce Back Loan' to ensure the Project continue with some form of financial security in these unprecedented times but we also acknowledge that this is at a much-reduced interest rate. On a more practical note, some of the changes made to run the store and business during these unprecedented times has forced us to look at a new and smarter way forward for the future; a new website has been set up explaining our work; arranged appointments for the larger deliveries is now a 'new normal' and more manageable for staff and their health and safety; a better designed layout for the store for customers to see the goods to buy in a more convenient and comfortable way and, we have had really good feedback to all these changes from our customers and the way we are moving forward.

Consultation with stakeholders

PART 2 – CONSULTATION WITH STAKEHOLDERS JSNSRP's main stakeholders are residents and businesses of North Somerset bringing in their unwanted goods and paint and buying such goods and paint. The environmental service the Project provides to the whole community of North Somerset and, in the spirit of the Project and the way it continues and why it was initially founded, has gained much support in return. The Project has proven that residents and businesses alike are keen on having their unwanted items reused as opposed to taking them to landfill. The Project relies on volunteers and between October 2019 and end of September 2020 provided nine local residents with voluntary work from all ages and backgrounds; from those who were in part time work and looking for extra experience, attending higher education and retired and semi-retired people. Although losing some volunteers during this period, due to ill health, returning to higher education and moving on to paid work, the Project gained new volunteers. The Project is also extremely proud to announce that a volunteer who started with us in the last period, not only completed the volunteering component of the Duke of Edinburgh Award with our Project, but also stayed on with us afterwards and until she started university in September 2020. The project is in constant communication with the residents and businesses of North Somerset as a means of obtaining feedback and to monitor how things are progressing, in order that the project can move forward and provide a continually improving service..

Directors' remuneration

The director received a gross salary of £14,999 during the year ended 30 September 2020 Employer's national insurance thereon amounted to £868. There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which are required to be disclosed.

Transfer of assets

No transfer of assets other than for full consideration

This report was approved by the board of directors on
2 June 2021

And signed on behalf of the board by:

Name: MRS PATRICIA SCOTT

Status: Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.