

**Company number: 4278158**  
**Charity number: 1089419**

**WASTE NOT WANT NOT LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2022**



**WASTE NOT WANT NOT**  
CREATING COMFORTABLE HOMES AT AFFORDABLE PRICES



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**WASTE NOT WANT NOT LIMITED**  
**FOR THE YEAR ENDED 31 OCTOBER 2022**

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**WASTE NOT WANT NOT LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 OCTOBER 2022**

<b>Directors/Trustees</b>	Robert Nation - Chair Raymond Dawson - resigned 24/03/22 Elizabeth Hitchens Maureen Lloyd Gillian Marigold-Jackson Rose Loud Elaine Clarke
<b>Treasurer</b>	Elaine Clarke
<b>Registered office</b>	303/305 Hungerdown Lane Chippenham Wiltshire SN14 0JJ
<b>Registration number</b>	4278158 England and Wales
<b>Charity number</b>	1089419
<b>Independent examiner</b>	Mrs B Moss FCA The Alanbrookes Group Ltd T/a JS Weeks & Co 10 Market Place Devizes Wiltshire SN10 1HT



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CREATING COMFORTABLE HOMES AT AFFORDABLE PRICES

**WASTE NOT WANT NOT LIMITED**  
**TRUSTEE'S REPORT**  
**FOR THE YEAR ENDED 31 OCTOBER 2022**

**Trustee's Report**  
**For the year ended 31 October 2022**

We present our report and financial statements for the year ended 31 October 2022. We 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) - Charities SORP (FRS102)) and the Companies Act 2006.

**1. STRUCTURE, GOVERNANCE and MANAGEMENT**

Waste Not Want Not (WNWN) is a limited company by guarantee and a charity registered in England with the Charity Commission.

Our governing document is our Memorandum and Articles of Association. In the event of WNWN being wound up our liability as Trustees is limited to a sum not exceeding £1. As existing Trustees, we elect new Trustees in accordance with the Articles of Association. On appointment, all new Trustees receive a copy of the Memorandum and Articles of Association, an induction pack, which includes information on their role, disclosure and declaration of interests form and the Charity Commission booklet 'Essential Trustee'. Training is made available to all Trustees as required. As Trustees we meet as a board on a regular basis to set strategy and monitor performance. We delegate to the Manager the task of day-to-day management of WNWN, which he carries out to a high standard.

**2. OBJECTIVES AND ACTIVITIES**

**VISION**            Creating comfortable homes at affordable prices

**MISSION**            Waste Not Want Not aims to reduce the effects of poverty, tackles waste and offers a brighter and better future to some of the most financially disadvantaged individuals in our community.

## WASTE NOT WANT NOT LIMITED

### TRUSTEE'S REPORT

**FOR THE YEAR ENDED 31 OCTOBER 2022**

#### **OBJECTIVES**

- Reduce the effect of poverty by offering a source of good quality furniture and household items at low cost. Replicate the customer experience given by a High Street retailer by ensuring the showroom stock is set out attractively.
- Offer volunteering and work experience to the local community enabling them to build confidence, life skills and for those that wish gain help with CV writing and interview preparation to move on to paid employment.
- Help the environment by collecting free of charge surplus household items fit for reuse to divert usable goods away from the waste stream. For every sofa that is reused instead of being replaced by new it's the equivalent of 4,479 trees taking in CO2

#### **3. TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS**

The purpose of this statement is to distinguish our responsibilities in relation to financial statements and accounting records from those of the auditors as stated in their report.

Charity and company law require us as Trustees to prepare financial statements for each financial period, which give a true and fair view of the state of affairs and of the incoming resources and application of resources of the company for that period. In preparing those financial statements we are required to:

- Select suitable accounting policies and apply them consistently
- Observe the methods and principles in the Charity Commission's statement of Recommended Practice (SORP)
- Make judgements and estimates that are reasonable and prudent
- Prepare financial statements on a going concern basis, unless it is inappropriate to assume that the company will continue to operate.

As Trustees we are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the company and also for ensuring that the financial statements comply with relevant legislation. We are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **4. SMALL COMPANY EXEMPTIONS**



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

**WASTE NOT WANT NOT LIMITED****TRUSTEE'S REPORT****FOR THE YEAR ENDED 31 OCTOBER 2022****5. FINANCIAL RESULT AND RESERVES**

The statement of financial activities on page 9 shows the incoming resources and the application of those resources for WNWN. The key factors are as follows:

- a) During the year ended 31 October 2022 WNWN had one principal source of unrestricted funding. This was from sales of donated second-hand furniture and electrical items, which at £87,930. A secondary source of unrestricted funding is from grants, donations and Gift Aid refunded.
- b) The restricted funds, which relate to funding received for specific purposes, had income during the year of £21,103. After taking into account all relevant expenditure of £21,103 the restricted fund balance is £0.

The Trustees have resolved to maintain a contingency fund at a level that equates to between three and six months of the budgeted operational costs. This would provide a cushion against fluctuations in income and would enable WNWN to continue with its current activities. At 31 October 22 this contingency reserve is £40,000, which is within the reserves policy of WNWN.

**6. INVESTMENT POLICY**

As there is a relatively low level of funds available for investment, we consider bank deposits provide a satisfactory return to WNWN. In the year to 31 October these have been short term deposits with WNWN's banker and other UK regulated banks.

**7. RISK MANAGEMENT**

As Trustees we review the major risks that WNWN faces on a regular basis and carry out periodic reviews of the controls over key financial systems. We also consider other financial, operational and business risks faced by WNWN, especially the maintenance of adequate reserves and have ensured that insurance cover has been reviewed and updated. As Trustees we confirm that systems have been established to mitigate, as far as possible, any significant risks.

The media continues to give much publicity to the effect of the cost-of-living crisis on millions of people that were already struggling to cope on tight budgets. Many are now forced during the winter months to make a daily choice of eating or heating.



Reports published by the Joseph Rowntree Foundation in 2022 show that in the last ten years:

## WASTE NOT WANT NOT LIMITED

### TRUSTEE'S REPORT

#### FOR THE YEAR ENDED 31 OCTOBER 2022

- People in large families (with three or more children) are **twice** as likely to be behind on their essential bills, living in a cold home, or not eating properly compared to people in smaller families with children
- Lone-parent families are **three times** more likely to be behind on bills or living in a cold house, and **five times more likely** to be unable to afford to eat properly compared to couples with children.
- Families where no one works are **four times** more likely to be behind on bills or to be living in a cold home and **six times** more likely to be unable to afford to eat properly compared to people in working families.
- People in single adult families with a disabled family member are **four times** more likely to be behind on bills, **six times** more likely to be living in a cold home and **nine times** more likely to be unable to afford to eat properly, compared to those in families where no one is disabled

Wiltshire Council's Economic Unit ranks its 281 community areas by indices of deprivation.

The results show that **WNWN looks after 11 of the most deprived areas in Wiltshire's top 20.**

Our potential customers are finding it increasingly easy to purchase items via internet social media platforms. We are embracing the challenges this presents and in the past year have significantly increased our online presence. Pictures of new stock items are posted regularly on our Facebook pages as well as in local buy/sell Facebook groups.

We are aware that risk is not fixed and that everyone should be aware of their environment for changes as and when they may occur. For this reason, WNWN continues to involve staff in developing future plans, ensuring risks of any nature are explained and understood. Training of staff continues to be a priority as does the recruitment of volunteers and Trustees with the appropriate skills to cover roles as required.

#### **8. PUBLIC BENEFIT**

As Trustees we have kept in mind the Charity Commission's guidance on public benefit. The focus of our charitable activities during the year is set out in our statements on "Objectives and Activities" and "Achievements and Performance" and these explain how as a charity we have delivered public benefit.

## WASTE NOT WANT NOT LIMITED

### TRUSTEE'S REPORT

#### FOR THE YEAR ENDED 31 OCTOBER 2022

#### **9. ACHIEVEMENTS AND PERFORMANCE**

During 2022 WNWN:

- Supplied affordable goods to 4,966 individuals on low income - many had partners / children so in real terms the charity helped in excess of 10,000 financially disadvantaged people achieve a more pleasant and comfortable lifestyle.
- Raised funding of £8,900 specifically for its Fresh Start scheme. This enabled WNWN to provide goods from its stock free of charge to 33 individuals rebuilding their lives after suffering extreme circumstances. Common cases qualifying for assistance are those that have fled domestic abuse or been previously homeless. £4,000 of this funding was provided from WNWN's own reserves when grants from external sources were insufficient to meet demand.
- Provided volunteering, training, and work experience to 23 members of the local community including 5 with additional needs
- Visited 1,227 properties to collect donated goods and thus diverted some 84 metric tonnes of usable goods away from the waste stream

We continue to work closely with Wiltshire Council, local charities and community organisations, such as SSAFA, housing associations, Splitz, Lions Clubs, Community First and Alabare. These partnerships help us reach the people who are most in need of our services.

As Trustees we are very grateful to all those who made donations and grants during the year, as without that help, it would not have been possible for WNWN to maintain and develop its operating activities along with its training and volunteering programmes.

To keep its prices as low as possible for its financially disadvantaged clients WNWN endeavours to raise funding each year to help offset its running costs.

In 2022, £35,200 of funding was raised which in effect subsidised the price WNWN needed to charge for its goods by 27%.

WNWN is profoundly grateful to the following for financial support in 2022:

- National Lottery Reaching ➤ Leather Sellers Foundation



- |  |                                 |
|--|---------------------------------|
| Communities Fund                         | ➤ Wessex Water Community Fund   |
| ➤ Wiltshire Community Foundation         | ➤ Chippenham Rotary Club        |
| ➤ Chippenham Borough Lands Charity       | ➤ Chippenham Lions              |
| ➤ GreenSquare Accord Housing Association | ➤ Donation in memory of Liz Fox |
| ➤ Coop Community Fund                    |                                 |

## **WASTE NOT WANT NOT LIMITED**

### **TRUSTEE'S REPORT**

#### **FOR THE YEAR ENDED 31 OCTOBER 2022**

#### **During 2022 WNWN hosted 23 volunteer placements.**

With Covid restrictions lifted WNWN was once more able to host weekly work experience attachments from local Secondary Schools.  
Of the 23 volunteers that helped WNWN during 2022:

- 2 came through the Building Bridges Programme – this supports people who are facing significant challenges in being able to develop their skills to move towards the world of work
- 3 were attached through the Probation Service to fulfil Community Service Orders
- 5 had special needs
- 5 were pupils from secondary schools gained work experience

Sincere thanks to Greensquare Group, a large social housing provider, which also provides valuable 'in-kind' support. This takes the form of printing WNWN's publicity leaflets and giving valuable help and professional advice when needed.

WNWN would like to acknowledge the continued support of the Wiltshire Community Foundation (WCF). All WCF staff are friendly, supportive and very knowledgeable about how best to support work in the charitable and voluntary sector.

#### **RAY DAWSON**

During 2022 Ray Dawson a serving WNWN Trustee and previous Chairman of the charity passed away have bravely battled against deteriorating health for several years.

Ray originally introduced himself to WNWN in July 2014 stating he had retired from business life and had a strong desire to offer his services to help others.

Ray was an active volunteer and moved away from these physical duties some two years later to become a WNWN Trustee and then eighteen months later he offered to take on the role of Chairman when a vacancy arose.

Ray handed over the role of Chairman to his fellow Trustee Bob Nation and remained on the Board making an active contribution right up until the time of his demise.

WNWN certainly benefited from the time that Ray so willingly gave to the charity. His positive leadership when Chairman of the Trustees enabled the charity to survive during what were some very testing periods

**WASTE NOT WANT NOT LIMITED**  
**TRUSTEE'S REPORT**  
**FOR THE YEAR ENDED 31 OCTOBER 2022**

**FUTURE PLANS**

The manager will continue to review the pricing of our goods to ensure our customer base is able to afford the essential items needed to furnish a home. The manager must ensure that at all times there are similar items available at the standard affordable rate.

A new lease was signed on behalf of WNWN replacing the original lease that expired some five years ago. The delay in the lease being completed was due initially to WNWN being asked to find alternative premises when the whole building was to be converted into residential flats.

The landlord later decided that converting the ground floor for residential use was not cost effective. On this basis WNWN was allowed to remain in situ albeit the rent was increased to £27,500 per annum from £14,250. The increase reflected the fact the rent had been static for 10 years and the whole building and its surrounding area were to be refurbished.

**FUNDING.**

We have continued to be supported by Greensquare Accord, The Co-Op Community Fund and others including the ongoing funding from the Lottery. Gaining agreement to retain the sale proceeds of the van has provided us with some fourth-year funding from the Lottery. Fundraising never ends and we currently have bids in the process with more to go into the pipeline shortly. Grant funding applications will be targeted towards capital expenditure and specific projects.

**PUBLICITY.**

Our increasingly effective social media presence has helped to keep us in the public's eye and this will continue to be area to focus upon. During the year our efforts and those of the volunteers have increased the number of Facebook followers from around 5,000 to 5,700.

**PARTNERSHIPS.**

We have worked on building partnerships with other charities where synergy exists such as with Doorway which offers support for the homeless. We have also worked with local and county councils and social services departments, housing associations and domestic abuse refuges to provide support for those in most need using our successful Fresh Start scheme. We have continued to offer volunteering opportunities to local people and to work with the Building Bridges Programme which seeks volunteering placements for those they support. Other forms of collaboration are always being sought and where these are viable, they will be actively pursued.

**WASTE NOT WANT NOT LIMITED**  
**TRUSTEE'S REPORT**  
**FOR THE YEAR ENDED 31 OCTOBER 2022**

**INDEPENDENT EXAMINERS**

JS Weeks & Co have indicated their willingness to continue and will be proposed for reappointment.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For and on behalf of the Trustees

Robert Nation - Chair



## **INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF WASTE NOT WANT NOT LIMITED**

I report on the accounts of the company for the year ended 31 October 2022, which are set out on pages 10 to 20.

### **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 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 ; and
- state whether particular matters have come to my attention.

### **Basis of independent examiner's report**

My examination was carried out in accordance with the 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.

.....  
 Mrs B Moss FCA  
 The Alanbrookes Group Ltd T/a JS Weeks & Co  
 10 Market Place  
 Devizes  
 Wiltshire  
 SN10 1HT

14 March 2023

**WASTE NOT WANT NOT LIMITED**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 OCTOBER 2022**

Funds	Notes	Restricted		Total	Total
		Funds	Funds	Unrestricted	
		Funds	Funds	2022	2021
		£	£	£	
<b>Incoming resources</b>					
<b>Incoming resources from</b>					
<b>General funds:-</b>					
<i>Voluntary income:-</i>					
Donations	2	-	462	462	13791
<i>Activities for generating funds:-</i>					
Others	2	-	112145	112145	85193
Investment income	2	-	153	153	
<b>Incoming resources from</b>					
<b>Charitable activities:-</b>					
Grants	2	21103	-	21103	16896
<b>Total incoming resources</b>		21103	112760	133863	115886
<b>Resources expended</b>					
Charitable activities	3	21103	107460	128563	129115
Governance costs	3	-	2588	2588	2563
<b>Total resources expended</b>		21103	110048	131151	131678
<b>Net movement in funds</b>		(-)	2712	2712	(15792)
<b>Reconciliation of funds</b>					
Total funds brought forward		17500	47034	64534	80326
Reallocation of funds		-	(4000)	(4000)	



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Total funds carried forward	17500	45746	63246	64534
	=====	=====	=====	=====

**The notes on pages 11 to 20 form an integral part of the financial statements.**



**WASTE NOT WANT NOT**  
CREATING COMFORTABLE HOMES AT AFFORDABLE PRICES

**WASTE NOT WANT NOT LIMITED**  
**BALANCE SHEET**  
**AS AT 31 OCTOBER 2022**

2021			2022
	Notes	£	£
<b>Current assets</b>			
Stock	7	2869	1872
Debtors and prepayments	8	7153	22721
Cash at bank		105929	75113
		-----	-----
		115951	99706
<b>Creditors:</b> Amounts falling due within one year	9	(52705)	(35172)
		-----	-----
		63246	64534
		-----	-----
<b>Net assets</b>	10	63246	64534
		=====	=====
<b>Capital and reserves</b>			
General fund		5746	17034
Restricted funds		17500	17500
Designated funds	3b	40000	30000
		-----	-----
		63246	64534
		=====	=====

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

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

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

The financial statement on pages 11 to 20 were approved by the Trustees, and authorised for issue on  
14 March 2023 and signed on their behalf by:-

.....  
Robert Nation  
Chair  
Waste Not Want Not  
Company Number: 4278158 England and Wales  
Charity Number: 1089419



WASTE NOT WANT NOT

CREATING COMFORTABLE HOMES AT AFFORDABLE PRICES

**WASTE NOT WANT NOT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2022**

**1. Charity status**

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

**2. Accounting policies**

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

**Basis of preparation**

Waste Not Want Not Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

**Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

**Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

**Transition to FRS 102**

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP 102 a restatement of comparative items was required. No restatements are required as a result of the transition to FRS 102.

**Income and endowments**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

**WASTE NOT WANT NOT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 OCTOBER 2022**

***Donations***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

***Expenditure***

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

***Governance costs***

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

***Taxation***

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**Tangible fixed assets**

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.



**WASTE NOT WANT NOT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2022**

**Trade debtors**

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

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

**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.

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if they do not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Fund structure**

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

**Financial instruments*****Classification***

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.



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**WASTE NOT WANT NOT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2022**

***Recognition and measurement***

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.



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**WASTE NOT WANT NOT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2022**

**2. Income resources**

	Restricted funds £	Unrestricted funds £	Total funds 2022 £	Total funds 2021 £
<b>Voluntary income:-</b>				
Grants and Donations	-	207	207	13550
Local Giving	-	255	255	241
	-----	-----	-----	-----
	-		462	462
		13791		
	=====	=====	=====	=====
<b>Activities for generating funds:-</b>				
Furniture Sales	-	111518	111518	63406
Gift Aid Refunded	-	627	627	2039
Bank Deposit Interest	-	153	153	6
Coronavirus Job Retention Scheme	-	-	-	6532
Insurance Claim	-	-	-	18511
Loss on Sale of Motor Vehicle (5295)	-	-	-	-
	-----	-----	-----	-----
	-	112298	112298	85199
	=====	=====	=====	=====
<b>Incoming resources for charitable activities:-</b>				
Grants:-				
Wessex Water	2500	-	2500	-
Lions Club	1000	-	1000	-
CFWS	5000	-	5000	-
Wiltshire Council	-	-	-	699
National Lottery	12603	-	12603	16197
	-----	-----	-----	-----
	21103	-	21103	16896
	=====	=====	=====	=====
<b>Total incoming resources</b>		21103	112760	133863
115886	=====	=====	=====	=====



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**WASTE NOT WANT NOT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2022**

**3a. Total resources expended**

	<b>Governance</b>	<b>Restricted funds</b>	<b>Unrestricted funds</b>	<b>Total funds 2022</b>	<b>Total funds 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost Directly Allocated to Activities</b>					
Furniture purchases (Adjusted for stock)	-	-	15659	15659	6616
Staff costs and pensions	-	5000	34614	39614	57057
Volunteer's expenses	-	2500	2890	5390	3610
Rent & Rates of Property	-	13063	208	13271	12143
Light & Heat	-	-	3691	3691	1993
Workshop/Property expenses		-	-	3832	3832
2156					
Electrical Testing/Disposal		-	-	1930	1930
6327					
Vehicles:-					
Fuel	-	-	-	-	278
Other costs including hire		-	-	29668	29668
20168					
Insurances	-	-	2998	2998	2657
Advertising & Promotions		-	-	260	260
795					
Office expenses	-	-	2530	2530	1959
Telephone	-	-	1418	1418	934
Professional Fees	2588	540	2626	5754	8266
Bank & credit card charges		-	-	1237	1237
1008					
Miscellaneous & Sundry	-	-	3899	3899	1346
Depreciation:-					
Motor Vehicles	-	-	-	-	4365
	-----	-----	-----	-----	-----
<b>Total resources expended</b>		2588	21103	107460	131151
131678					
	=====	=====	=====	=====	=====

**3b. Designated Fund**

The charity aims to hold sufficient reserves to cover at least 3 months of the annual budgeted operating costs in the form of a contingency reserve.

**4. Net incoming resources are stated after charging**

**2022      2021**



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	£	£
Depreciation	-	4365
	=====	=====

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**5. Staff costs**

	2022 £	2021 £
Salaries and wages (including employers national insurance)		
39614	57057	
=====	=====	

There were no employees with emoluments in excess of £60000 per annum.

**6. Stock**

Items purchased for resale valued at a cost of £2869.  
 Items donated for resale valued at nil.

**7. Debtors and prepayment**

	Restricted funds £	Unrestricted funds £	Total 2022 £	Total 2021 £
VAT repayable	-	3218	3218	1709
Prepayments	-	3935	3935	2501
Other debtors	-	-	-	18511
	-----	-----	-----	-----
	-	7153	7153	22721
	=====	=====	=====	=====

**8. Creditors: - amounts falling due within one year**

	Restricted funds £	Unrestricted funds £	Total 2022 £	Total 2021 £
Trade creditors	-	1569	1569	659
Other creditors	-	542	542	

516



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Accruals	-	825	825	785
Income received in advance	-	-	49769	49769
33212				
	-----	-----	-----	-----
	-	52705	52705	35172
	=====	=====	=====	=====



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**9. Analysis of net assets between funds**

	<b>Restricted funds</b>	<b>Unrestricted funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	-	-	
Current assets	-	115951	115951
Current liabilities		(52705)	
(52705)			
	-----	-----	-----
Net assets as at 31 October 2022	-	63246	63246
	=====	=====	=====

**10. Movements in funds**

<b>of Funds</b>	<b>31.10.22</b>	<b>As at 01.11.21</b>	<b>Incoming Resources</b>	<b>Reallocation resources</b>	<b>As at expended</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Restricted funds	17500	21103	(21103)	-	17500
Unrestricted funds	47034	112760	(110048)	(4000)	45746
	-----	-----	-----	-----	-----
<b>Total funds</b>	64534	133863	(131151)	(4000)	63246
	=====	=====	=====	=====	=====



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