

Company number: 4278158
Charity number: 1089419

WASTE NOT WANT NOT LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

WASTE NOT WANT NOT LIMITED
FOR THE YEAR ENDED 31 OCTOBER 2023

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WASTE NOT WANT NOT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2023

Directors/Trustees	Robert Nation - Chair Elizabeth Hitchens – resigned 17 January 2023 Maureen Lloyd Gillian Marigold-Jackson Rose Loud Elaine Clarke – resigned 1 November 2023 Julie Butt - appointed 22 March 2023
Treasurer	Elaine Clarke - resigned 1 November 2023
Registered office	303/305 Hungerdown Lane Chippenham Wiltshire SN14 0JJ
Registration number	4278158 England and Wales
Charity number	1089419
Independent examiner	Mr Andrew Fisher FCA The Alanbrookes Group Ltd T/a JS Weeks & Co 24, Glove Factory Studios Holt, Wiltshire BA 14 6RL



WASTE NOT WANT NOT
CREATING COMFORTABLE HOMES AT AFFORDABLE PRICES

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2023

We present our report and financial statements for the year ended 31 October 2023. 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 2019) – Charities SORP (FRS102)) and the Companies Act 2006.

1. STRUCTURE, GOVERNANCE and MANAGEMENT

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

Our governing documents are 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

- Promote active waste reduction by offering a free collection service to divert usable furniture and household items still in good condition away from the waste stream.
- Reduce the effects of poverty by offering affordable, good condition household items to those that are financially disadvantaged.
- Help those having suffered extreme circumstances such as fleeing domestic abuse or been previously homeless. In these cases, goods that are essential to turn an empty property into a home are supplied free of charge from funding raised specifically for this purpose.
- Support the local community by offering volunteering opportunities to provide work experience and training to the local community including those that are neurodiverse.
- Develop effective partnerships with organisations within the local community that connect with people in need.
- Survive and prosper to be here when people need us in the future.



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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2023

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 trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure of the charity for the year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website and on Facebook. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

WASTE NOT WANT NOT LIMITED

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 OCTOBER 2023

4. SMALL COMPANY EXEMPTIONS

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

5. FINANCIAL RESULT AND RESERVES

The statement of financial activities on page 11 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 2023 WNWN had one principal source of unrestricted funding. This was from sales of donated second-hand furniture and electrical items, at £153,699. 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 £46,487. After taking into account all relevant expenditure of £46,487 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 23 this contingency reserve is £50,000, and is showing as designated funds, 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.

WASTE NOT WANT NOT LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2022



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The cost-of-living crisis continues to receive much media coverage.

An extensive report published in October 2023 by the Joseph Rowntree Foundation, a non-political charity, contains items as follows

THE COST-OF-LIVING CRISIS CONTINUES TO BITE

- *4.2 million households (72%) are going without essentials*
- *3.4 million households (58%) reported as not having enough money for food*
- *2.8 million of the poorest fifth of households (47%) are in arrears with their household bills or behind on scheduled lending repayments.*

THE FUTURE REMAINS DEEPLY WORRYING

- *Inflation is still running at twice its target level, benefits are taking time to catch up with rising prices, employment is starting to fall, earnings are still below their 2008 levels and housing costs are increasing rapidly.*
- *Given that the Office of Budget Responsibility forecasts that average household disposable incomes will continue to fall until 2024/25 these effects will have a profound impact on many people's living standards for years to come.”:*

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 and Instagram pages.

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.



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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2022

9. ACHIEVEMENTS AND PERFORMANCE

During 2023 WNWN:

- Supplied affordable goods to 2,312 individuals on low income - many had partners / children so in real terms the charity helped more than 5,000 people that are financially disadvantaged achieve a more pleasant and comfortable lifestyle.
- Raised funding of £57,487 specifically for its Fresh Start scheme. From this WNWN provided household goods free of charge to 74 individuals (many with children) moving into empty properties after suffering extreme circumstances, Common calls for assistance are from those fleeing domestic abuse or having been previously homeless. The remaining balance of Fresh Start funding will be carried forward to assist more qualifying clients in 2024. Fund raising for this worthy cause is continuous.
- Visited 942 properties to collect donated goods and thus diverted some 77 metric tonnes of usable goods away from the waste stream.
- Provided volunteering, training, and work experience to 17 members of the local community with two long term unemployed volunteers gaining paid employment.

WNWN continues to work with local agencies and organisations that support the needs of people that are:

- Financially disadvantaged.
- In crisis such as having fled domestic abuse or been previously homeless. By the nature of their circumstances these people when allocated a property have none of the essential items to make it a home
- Requiring work experience and training to build confidence and life skills or simply have the desire to feel part of a team and less isolated.

WNWN has good working relationships with representatives of:

- Wiltshire's social housing providers being Greensquare Accord, Sovereign Housing and White Horse Housing
- The Rise Trust, Fearfree (formerly Splitz), Alabare and other organisations that connect with survivors of domestic abuse.
- Wiltshire Council Housing Officers
- Doorway Chippenham – a drop-in centre for the homeless
- Building Bridges programme – placements to build experience and life skills to gain paid employment.

The four members of WNWN Board of Trustees are all local residents. One is the shop supervisor who fled domestic abuse with her four children some years ago, another is one of WNWN's long term volunteers.

Whilst WNWN has lost three trustees in the last twelve months due to death and ill health, there are three new trustees in the offing.



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WASTE NOT WANT NOT LIMITED
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 OCTOBER 2023

FUNDING

During the year £57,487 of revenue funding was utilised which in effect subsidised the price WNWN needed to charge for its goods by 32%.

Efforts will be made to continue to raise revenue funding towards WNWN's running costs so that the price it charges for goods is still within reach of most of its low-income clients.

Fund raising is an ongoing process to support WNWN's Fresh Start Scheme.

WNWN is truly grateful to the following organisations that provided funding and donations during the financial year.

- National Lottery Reaching Communities Fund
- Greensquare Accord Housing Association
- Wiltshire Community Foundation
- National Benevolent Charity
- St. James Place Foundation
- Chippenham Rotary
- Chippenham Lions
- Chippenham Borough Lands Charity
- Leather Sellers' Charitable Fund
- Wessex Water
- Garfield Weston Foundation

During 2023 WNWN hosted 17 volunteer placements.

With only two paid staff WNWN is truly grateful to the volunteers that make up the remainder of its workforce.

On average WNWN is supported on a weekly basis by nine part time volunteers including:

- Self-introductions from the local community
- Pupils from secondary schools for work experience or those excluded from mainstream teaching due to behavioural issues
- Placements requested by the Probation Service for people to fulfil Community Service Orders.
- Attachments from the Building Bridges Programme for 16–65-year-olds that have significant barriers and challenges to move into education and employment.

WNWN is proud to give anyone a chance of volunteering including those that would be classed as neurodiverse. In 2023 two long term volunteers secured paid employment

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.

WASTE NOT WANT NOT LIMITED**TRUSTEES' REPORT****FOR THE YEAR ENDED 31 OCTOBER 2023****Outsourcing Collections and Deliveries**

In the 2021 WNWN contracted out its Collections and Deliveries as its employed van driver had developed cataracts and was assessed as unfit to drive.

The continuing use of the 3rd party, multi vehicle logistics company, has improved customer service through reduced waiting times for collections and deliveries.

Monthly invoices from the company are analysed. Whilst no charge is made by WNWN to donors for collecting donated goods, charges are made by the charity for customer deliveries.

The analysis shows that contracting out logistics is still cost effective compared to WNWN running its own collection and delivery vehicle plus employing a driver.

Weekly feedback calls are made by WNWN volunteers to a selection of the 3rd party logistics service users. This tries to ensure the collections and deliveries are meeting the required standards. Results are shared at regular meetings with representatives of the logistics company.

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 5,700 to 6,500

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.



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WASTE NOT WANT NOT LIMITED
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 OCTOBER 2023

INDEPENDENT EXAMINERS

The Alanbrookes Group Ltd 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



WASTE NOT WANT NOT
CREATING COMFORTABLE HOMES AT AFFORDABLE PRICES

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 2023, which are set out on pages 11 to 21.

Respective responsibilities of trustees and basis of examiner's report

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011. 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 required.

I report in respect of my examination of the 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

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.

Independent examiner's statement

I have completed my examination and confirm that no material 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 accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 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.

.....
Mr A Fisher FCA
The Alanbrookes Group Ltd T/a JS Weeks & Co
24, Glove Factory Studios
Holt, Wiltshire
BA 14 6RL

18 March 2024

WASTE NOT WANT NOT LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2023

	Notes	Restricted Funds £	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Incoming resources					
Incoming resources from General funds:-					
<i>Voluntary income:-</i>					
Donations	2	-	180	180	462
<i>Activities for generating funds:-</i>					
Others	2	-	159813	159813	112145
Investment income	2	-	1409	1409	153
Incoming resources from Charitable activities:-					
Grants	2	46487	11000	57487	21103
Total incoming resources		46487	172402	218889	133863
Resources expended					
Charitable activities	3	46487	133816	180303	128563
Governance costs	3	-	3183	3183	2588
Total resources expended		46487	136999	183486	131151
Net movement in funds		(-)	35402	35402	2712
Reconciliation of funds					
Total funds brought forward		17500	45747	63247	64534
Reallocation of funds		-	(-)	(-)	(4000)
Total funds carried forward		17500	81149	98649	63246

The notes on pages 11 to 21 form an integral part of the financial statements.

WASTE NOT WANT NOT LIMITED
BALANCE SHEET
AS AT 31 OCTOBER 2023

	Notes	£	2023 £	2022 £
Fixed Assets				
Per Schedule	6		557	-
Current assets				
Stock	7	3060		2869
Debtors and prepayments	8	11072		7153
Cash at bank		125928		105929
		-----		-----
		140060		115951
Creditors: Amounts falling due within one year	9	(41968)		(52705)
		-----		-----
			98092	63246
			-----	-----
Net assets	10		98649	63246
			=====	=====
Capital and reserves				
General fund			31149	5746
Restricted funds			17500	17500
Designated funds	3b		50000	40000
			-----	-----
			98649	63246
			=====	=====

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company. of the Companies Act 2006 relating to small companies.

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

Approved by the trustees and authorised for issue on 18 March 2024 and signed on their behalf by:

.....

Robert Nation

Chair

Waste Not Want Not

Company Number: 4278158 England and Wales

Charity Number: 1089419



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WASTE NOT WANT NOT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

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 £1 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 2019) - (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.

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.



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WASTE NOT WANT NOT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2023

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.

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 £400 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.



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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2023

Stocks

Stocks are valued at the lower of cost and net realisable value, unless in respect of donations goods which are shown at nil value.

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 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.

WASTE NOT WANT NOT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

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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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

2. Income resources

	Restricted funds £	Unrestricted funds £	Total funds 2023 £	Total funds 2022 £
Voluntary income:-				
Grants and Donations	-	-	-	207
Local Giving	-	180	180	255
	-----	-----	-----	-----
	-	180	180	462
	=====	=====	=====	=====
Activities for generating funds:-				
Furniture Sales	-	153669	153669	111518
Gift Aid Refunded	-	6144	6144	6237
Bank Deposit Interest	-	1409	1409	153
	-----	-----	-----	-----
	-	161222	161222	112298
	=====	=====	=====	=====
Incoming resources for charitable activities:-				
Grants:-				
Wessex Water	-	-	-	2500
Lions Club	-	-	-	1000
CFWS	1000	5000	6000	5000
Various – Volunteer Expenses	3250	-	3250	-
National Lottery	42237	-	42237	12603
National Benovelent	-	6000	6000	
	-----	-----	-----	-----
	46487	11000	57487	21103
	=====	=====	=====	=====
Total incoming resources	46487	172402	218889	133863
	=====	=====	=====	=====



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WASTE NOT WANT NOT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

3a. Total resources expended

	Governance	Restricted	Unrestricted	Total	Total
	£	funds	funds	funds	funds
		£	£	2023	2022
				£	£
Cost Directly Allocated to Activities					
Furniture purchases (Adjusted for stock)	-	-	24549	24549	15659
Staff costs and pensions	-		44711	44711	39614
Volunteer's expenses	-	3250	2336	5586	5390
Rent & Rates of Property	-	41937	2129	44066	13271
Light & Heat	-	1000	3547	4547	3691
Workshop/Property expenses	-	-	2312	2312	3832
Electrical Testing/Disposal	-	-	1181	1181	1930
Delivery Charges	-	-	42328	42328	29668
Insurances	-	-	3462	3462	2998
Advertising & Promotions	-	-	145	145	260
Office expenses	-	-	3856	3856	2530
Telephone	-	-	1099	1099	1418
Professional Fees	3183	300	328		
3811	5754				
Bank & credit card charges	-	-	948	948	1237
Miscellaneous & Sundry	-	-	729	729	3899
Depreciation	-	-	156	156	-
Total resources expended	3183	46487	133816	183486	131151

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

	2023	2022
	£	£
Independent Examiner's report	895	825
Depreciation	156	-

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5. Staff costs

	2023	2022
	£	£
Salaries and wages (including employers national insurance)	44711	39614
	=====	=====

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

6. Fixed Assets

	Computer Equipment £	Plant and Equipment £	Total £
Cost			
Additions	260	453	713
	-----	-----	-----
At 31 October 2023	260	453	713
	-----	-----	-----
Depreciation			
Change in the year	65	91	156
	-----	-----	-----
At 31 October 2023	65	91	156
	-----	-----	-----
Net book value			
At 31 October 2023	195	362	557
	=====	=====	=====
At 31 October 2022	-	-	-
	=====	=====	=====

7. Stock

	Restricted funds £	Unrestricted funds £	Total 2023 £	Total 2022 £
Items purchased for resale	-	3060	3060	2869
Items donated for resale	-	-	-	-
	-----	-----	-----	-----
	-	3060	3060	2869
	=====	=====	=====	=====



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8. Debtors and prepayments

	Restricted funds £	Unrestricted funds £	Total 2023 £	Total 2022 £
VAT repayable	-	2421	2421	3218
Prepayments	-	8651	8651	3935
	-----	-----	-----	-----
	-	11072	11072	7153
	=====	=====	=====	=====

9. Creditors: - amounts falling due within one year

	Restricted funds £	Unrestricted funds £	Total 2023 £	Total 2022 £
Trade creditors	-	513	513	1569
Other creditors	-	6722	6722	542
Accruals	-	4706	4706	825
Income received in advance	-	30027	30027	49769
	-----	-----	-----	-----
	-	41968	41968	52705
	=====	=====	=====	=====

10. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	557	557
Current assets	17500	122560	140060
Current liabilities	-	(41968)	(41968)
	-----	-----	-----
Net assets as at 31 October 2023	17500	81149	98649
	=====	=====	=====



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11. Movements in funds

	As at 01.11.22 £	Incoming resources £	Resources expended £	Reallocation of Funds £	As at 31.10.23 £
Restricted funds	17500	46487	(46487)	-	17500
Unrestricted funds	45746	172402	(136999)	(-)	81149
	-----	-----	-----	-----	-----
Total funds	63246	218889	(183486)	(-)	98649
	=====	=====	=====	=====	=====



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