

Company Registration Number: 04278158
Charity Number: 1089419

Waste Not Want Not Limited

(A company limited by guarantee, not having a share capital)

Annual Report and Unaudited Financial Statements

for the financial year ended 31 October 2024



WASTE NOT WANT NOT
CREATING COMFORTABLE HOMES AT AFFORDABLE PRICES

Waste Not Want Not Limited
(A company limited by guarantee, not having a share capital)
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REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees	Maureen Lloyd Julie Butt Thomas Legrand (Appointed 4 March 2024) Matthew Forster (Appointed 17 January 2024) Rosemary Loud Gillian Marigold-Jackson
Chairperson	Robert Nation
Charity Number in England and Wales	1089419
Company Registration Number	04278158
Registered Office and Principal Address	303/305 Hungerdown Lane Chippenham SN14 0JJ
Independent Examiner	The Alanbrookes Group Ltd Chartered Accountants 10 Market Place, Devizes SN10 1HT

Waste Not Want Not Limited

(A company limited by guarantee, not having a share capital)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the financial year ended 31 October 2024

We present our report and financial statements for the year ended 31 October 2024. We have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing 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

Waste Not Want Not (WNWN) is a registered charity (No 1089419) established in 2002 to collect surplus furniture and household goods still in good condition, to pass on at affordable prices to people on low income, using a workforce of predominantly volunteers.

WNWN's aims are to:

- 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.
- Raise funding to pay for the essential furniture and household goods for people in crisis that qualify for assistance under WNWN's Fresh Start Scheme. Common calls for assistance are for those that have fled domestic abuse, been previously homeless or are refugees from war-torn countries.
- Offer volunteering and work experience to the local community enabling them to build confidence and life skills. For those wishing to move on to paid employment WNWN offers help and support with CV writing and interview preparation.
- Help the environment by offering a free collection service to divert surplus household items fit for reuse away from the waste stream. For every sofa that is reused instead of being replaced with new is the equivalent of 4,479 trees taking in CO2.

3. 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.

4. Financial Review

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 2024 WNWN had one principal source of unrestricted funding. This was from sales of donated second-hand furniture and electrical items, at £189,596. 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 £0. After taking into account all relevant expenditure of £0 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 activities. At 31 October 2024 this contingency reserve is £50,000, and is showing as designated funds, which is within the reverses policy of WNWN.

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5. 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.

6. 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.

7. 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.

8. Achievements and Performance

The cost-of-living crisis and its associated unstable economy continue to receive much media coverage.

An in-depth report published in October 2024 by the Joseph Rowntree Foundation, a non-political charity, contains items as follows:

POVERTY RATES HAVE RETURNED TO PRE-PANDEMIC LEVELS

- *7 million households (60%) are going without essentials*
- *5.4 million households (46%) reported as not having enough money for food*
- *4.3 million low-income households (37%) are in arrears with their household bills or behind on scheduled lending repayments.*

HARDSHIP STAGNANT FOR LOW INCOME HOUSEHOLDS

- *4 million households (34%) hold a loan they originally took out to pay for food, housing or essential bills totalling £9.6 billion*
- *If the Government are serious about ending the need for emergency food parcels, tackling child poverty and growing the economy, they must take bold action to prevent living standards from deteriorating further*

WILTSHIRE COUNCIL'S ECONOMIC UNIT RANKS ITS 281 COMMUNITY AREAS BY INDICES OF DEPRIVATION. WNWN LOOKS AFTER 11 OF THE MOST DEPRIVED AREAS IN WILTSHIRE'S TOP 20

During 2024 WNWN:

- Supplied affordable goods to 3,517 individuals on low income - many had partners / children so in real terms the charity helped more than 6,000 financially disadvantaged people achieve a more pleasant and comfortable lifestyle.
- Raised funding of £62,000 specifically for its Fresh Start Scheme. This scheme enabled WNWN to provide free of charge the essential household items required to convert an empty property into a home for 85 qualifying clients trying to rebuild their lives after suffering extreme circumstances. Many had children. Common referrals for assistance were for people fleeing domestic abuse, those previously homeless and refugees from war-torn countries.
- Visited 869 properties to collect donated goods still in good condition and thus diverted some 72 metric tonnes of usable items away from the waste stream.
- Provided volunteering, training, and work experience to 15 members of the local community including those with additional needs. During 2024 one neuro-diverse volunteer had built sufficient confidence after two years with WNWN to leave and take up paid employment.

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

- Financially disadvantaged.
- In a 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.

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for the financial year ended 31 October 2024

WNWN enjoys 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.
- Chippenham Borough Lands Charity
- Doorway Chippenham – a drop-in centre for the homeless.
- Building Bridges programme – placements for those with significant barriers to employment to gain experience and build life skills to gain paid employment.

The six 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. In the last year two new trustees have joined the WNWN Board.

Feedback from Service Users – Low Income Clients

Customer feedback is actively sought. Throughout 2024 a random sample of WNWN's low-income clients were telephoned for feedback on its service and the goods supplied.

Below is a summary of the last 50 calls made in 2024. All scores are reported.

During the call customers are asked to give a rating for various aspects of the service from 1 to 5 where 1 is poor and 5 is excellent

How would you rate our customer service?

46 scored maximum 5, 4 scored 4

How would you rate our showroom layout and display?

(Of the 44 customers that visited the showroom)

42 scored maximum, 1 scored 4. 1 scored 3

How would you rate value for money?

44 scored maximum 5, 3 scored 4, 1 scored 3 1 scored 2, 1 scored 1

Would you recommend us to family and friends?

All 50 responded YES

Fresh Start Feedback Clients and Referral Agencies

All FS clients are sent a feedback form and stamped addressed envelope approximately one month after their goods have been supplied. Completion is voluntary and can be anonymous if preferred.

All those helped under the FSS have their qualifying circumstances confirmed in writing by an independent third party.

In 2024 Fresh Start feedback from clients assisted and referral agencies included the following comments:

"Excellent service everyone has been so helpful and very polite and put me through easy and didn't make me feel awkward or embarrassed".

Survivor of Domestic Abuse

"Great products. Great Service. Helped me tremendously."
Previously homeless

"Staff were kind and respectful and helped me find a fridge and cooker for my temporary accommodation."

Homeless single parent plus two children (one with special needs)

"I would like to say thank you to WNWN for helping numerous customers of mine over the years I have worked in this role. You have continuously provided furniture and goods for people in what could be their lowest of lows".

Tenancy Sustainment Officer Property & Support Service Wiltshire Council

"Your service is vital for our service users that have nothing.

Without your help our customers would not be able to move on with their lives or start a new life.

Thank you for your continued help offer help to vulnerable clients."

Housing People Services Wiltshire Council

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"I have had the privilege of working as a Support Worker at Doorway for several years, during which time I have referred many individuals who have experienced homelessness to Waste Not Want Not. This organisation has provided invaluable assistance by supplying essential white goods to those moving into new homes. For individuals who have been homeless, the transition into a property can be an overwhelming experience, especially when faced with the challenge of starting from scratch without furniture. An empty shell is a house and not a home. The support provided by Waste Not Want Not in these moments is priceless. Whenever we hear of someone transitioning into a new home, Waste Not Want Not is always top of mind. Their contribution to our community is deeply appreciated."

Director of Services, Doorway Wiltshire Ltd

Funding

Since WNWN first opened in 2002 it has raised revenue funding towards its running costs to try and keep the price it charges for goods within reach of most of its low-income clients.

During 2024, and for the first time in its history, WNWN found that the funds generated from sales met WNWN's normal expenditure.

The price of WNWN's donated goods were not consciously increased during 2024.

It should be noted that sales in 2024 were boosted from funds raised for WNWN's Fresh Start Scheme.

Incoming grants paid for goods from WNWN's stock that were provided free of charge to 85 qualifying Fresh Start clients during the year.

Fund Raising for WNWN's Fresh Start Scheme remains an Ongoing Process

In 2024 £62,000 of funding was raised for WNWN's Fresh Start Scheme solely being used to pay for goods provided free of charge to clients qualifying for assistance.

A major source of funding throughout 2024 was obtained with the kind assistance of the Wiltshire Community Foundation (WCF).

WCF provided funding from its own main grant programme as well as giving WNWN access to financial support for Fresh Start from several Wiltshire Energy, Food and Community Support Grants and the Police and Crime Commissioner's Community Action Fund.

Fresh Start funding was also gratefully received from:

- Chippenham Borough Lands Charity,
- Hall and Woodhouse Community Trust,
- Chippenham Town Council
- Chippenham Lions.

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.

Volunteers

With only one full-time, and two part time paid staff, WNWN is truly grateful to the volunteers that make up the remainder of its workforce.

WNWN is proud to give anyone a chance to volunteer irrespective of background or ability

On average WNWN is supported each week by nine part-time volunteers including:

- Self-introductions from the local community
- Pupils from secondary schools for work experience
- Pupils from specialist schools and colleges educating neurodiverse pupils and students
- Placements requested by the Probation Service for people fulfilling 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.

In 2024 WNWN received written feedback for a placement it provided which read as follows:

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for the financial year ended 31 October 2024

"Horizons College is a specialist education provision for young adults with learning disabilities. We are committed to helping our students gain the skills necessary to navigate adult life.

Waste Not Want Not has provided a Work Experience placement to one of our learners for just over two years and given them an amazing opportunity to develop their employability skills and gain invaluable practical experience.

We have seen our learner grow in terms of confidence, communication and independence over this time. They now have a growth mindset and have an openness to explore new employment avenues. This could not have happened without the opportunity and supportive environment provided by Waste Not Want Not. Thank you for everything".

Outsourcing Collections and Deliveries

In 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 known as DLR, improves customer service through reduced waiting times for deliveries and collections.

Monthly invoices from DLR detailing the charges made for each delivery and collection are analysed. Whilst the delivery charges are partly offset by the amounts charged to customers WNWN provides donors of goods with a free collection service.

The analysis of the 2024 monthly invoices confirms that contracting out logistics remains cost effective compared to WNWN running its own collection and delivery vehicle with an employed driver.

Goods Collected

Regular feedback calls are made by WNWN to a random selection of donors whose homes have been visited by the 3rd party logistics service. This helps to ensure the collections and deliveries are meeting WNWN's required standards. Results are shared at regular review meetings with representatives of the logistics company.

Of the last 50 feedback calls made 86% of those telephoned gave the maximum score of 5 when rating each of the following:

- Ease of booking
- Arriving during the time slot allocated
- The friendliness of the van crew.

48 respondents said they would recommend the collection service to their neighbours, family, and friends.

The two donors that did not recommend WNWN's collection service had their goods declined as the van crew felt the offered items did not meet the standards required for WNWN's stock.

Goods Delivered

When carrying out feedback calls to customers that have had goods delivered, they are asked to rate the delivery service on a scale of 1 to 5 where 5 is excellent.

Of the last 50 customer feedback calls made as above 45 of those telephoned gave the van crew the maximum score of 5, 4 awarded 4, and 1 respondent gave a score of 3.

WNWN is grateful to the DLR staff for the good service they have provided whilst carrying out collections and deliveries on its behalf throughout 2024.

Publicity

Our increasingly effective social media presence has helped to keep us in the public's eye, and this will continue to be an area to focus upon. Pictures of selected goods with appropriate details such as price, size, etc are regularly posted on WNWN's Facebook and Instagram pages. During the year our efforts have increased the number of Facebook followers from some 6,500 to 7,700.

Approved by the Board of Directors on 7 April 2025 and signed on its behalf by:

R Nation

Robert Nation
Chairperson

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STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the financial year ended 31 October 2024

The trustees, who are also directors of Waste Not Want Not Limited for the purposes of company law, are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the trustees as the directors to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, identify those standards, and note the effect and the reasons for any material departure from those standards; 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 confirm that they have complied with the above requirements in preparing the financial statements.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They 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.

Approved by the Board of Trustees on 7 April 2025 and signed on its behalf by:

R Nation

Robert Nation
Chairperson

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INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF WASTE NOT WANT NOT LIMITED

I have examined the financial statements of the charity for the financial year ended 31 October 2024, which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet and the related notes.

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. My work has been undertaken so that I might compile the financial statements that I have been engaged to compile, report to the Board of Trustees that I have done so, and state those matters that I have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's members, as a body, for my work, or for this report.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006. The charity's trustees consider that an audit is not required for this financial year under Chapter 3 of Part 16 of the Companies Act 2006 and that an independent examination is required.

It is my responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down by the general Directions given by the Charity Commission under section 145(5) of the Charities Act 2011; 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006
- the financial statements do not accord with those accounting records
- the financial statements do not comply with the accounting requirements of the Charities Act
- the financial statements have not been prepared in accordance with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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 (FRS102)
- there is further information needed for a proper understanding of the accounts to be reached.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Mr Andrew Fisher FCA
THE ALANBROOKES GROUP LTD
Chartered Accountants
10 Market Place, Devizes
SN10 1HT

Date: 7 April 2025

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STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)

for the financial year ended 31 October 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Income							
Charitable activities							
- Grants from governments and other co-funders	3.1	8,174	-	8,174	11,180	46,487	57,667
Other trading activities	3.2	189,596	-	189,596	159,813	-	159,813
Investments	3.3	2,745	-	2,745	1,409	-	1,409
Total income		200,515	-	200,515	172,402	46,487	218,889
Expenditure							
Charitable activities	4.1	175,496	-	175,496	136,999	46,487	183,486
Net income/(expenditure)		25,019	-	25,019	35,403	-	35,403
Transfers between funds		-	-	-	-	-	-
Net movement in funds for the financial year		25,019	-	25,019	35,403	-	35,403
Reconciliation of funds:							
Total funds beginning of the year	12	81,149	17,500	98,649	45,746	17,500	63,246
Total funds at the end of the year		106,168	17,500	123,668	81,149	17,500	98,649

The Statement of Financial Activities includes all gains and losses recognised in the financial year.
All income and expenditure relate to continuing activities.

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BALANCE SHEET

as at 31 October 2024

		2024	2023
	Notes	£	£
Fixed Assets			
Tangible assets	7	1,294	557
Current Assets			
Stocks	8	7,212	3,060
Debtors	9	10,587	11,072
Cash at bank and in hand		123,973	125,928
		141,772	140,060
Creditors: Amounts falling due within one year	10	(19,398)	(41,968)
Net Current Assets		122,374	98,092
Total Assets less Current Liabilities		123,668	98,649
Funds			
Restricted trust funds		17,500	17,500
Designated funds (Unrestricted)		50,000	50,000
General fund (unrestricted)		56,168	31,149
Total funds	12	123,668	98,649

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

For the financial year ended 31 October 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476.

The trustees confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit and loss for the 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 charity.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the Board of Trustees and authorised for issue on 7 April 2025 and signed on its behalf by

R Nation

Robert Nation
Chairperson

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NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 October 2024

1. GENERAL INFORMATION

Waste Not Want Not Limited is a company limited by guarantee incorporated in the United Kingdom. The registered office of the charity is 303/305 Hungerdown Lane, Chippenham, SN14 0JJ which is also the principal place of business of the charity. The financial statements have been presented in Pound (£) which is also the functional currency of the charity.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

As permitted by the Companies Act 2006, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the charity for the financial year ended 31 October 2024 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

Fund accounting

The following are the categories of funds maintained:

Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the charity.

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.

- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

Income

Income is recognised by inclusion in the Statement of Financial Activities only when the charity is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the charity.

Income from charitable activities

Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the charity. Income from government and other co-funders is recognised when the charity is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the charity is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the charity is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.

- Time based conditions: whereby the charity is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the charity recognises the income to the extent it is utilised within the period specified in the agreement.

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for the financial year ended 31 October 2024

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the charity is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

Expenditure

Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the charity but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	-	15% Reducing Balance
Computer and office equipment	-	25% Reducing Balance

Inventories

Inventories are stated at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all costs incurred in the normal course of business in bringing them to their present location and condition. Inventories comprise fundraising materials. It is not considered practicable to value inventories of unsold donated goods at the financial year end.

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the charity from government agencies and other co-funders, but not yet received at financial year end, is included in debtors.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

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.

3. INCOME				
3.1 CHARITABLE ACTIVITIES	Unrestricted Funds	Restricted Funds	2024	2023
	£	£	£	£
Grants from governments and other co-funders:				
Income from charitable activities	8,174	-	8,174	57,667
	=====	=====	=====	=====
3.2 OTHER TRADING ACTIVITIES	Unrestricted Funds	Restricted Funds	2024	2023
	£	£	£	£
Other trading activities	189,596	-	189,596	159,813
	=====	=====	=====	=====

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NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 October 2024

3.3	INVESTMENTS		Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
	Investments		<u>2,745</u>	<u>-</u>	<u>2,745</u>	<u>1,409</u>
4.	EXPENDITURE					
4.1	CHARITABLE ACTIVITIES	Direct Costs £	Other Costs £	Support Costs £	2024 £	2023 £
	Expenditure on charitable activities	171,576	-	-	171,576	180,303
	Governance Costs (Note 4.2)	<u>3,920</u>	<u>-</u>	<u>-</u>	<u>3,920</u>	<u>3,183</u>
		<u>175,496</u>	<u>-</u>	<u>-</u>	<u>175,496</u>	<u>183,486</u>
4.2	GOVERNANCE COSTS	Direct Costs £	Other Costs £	Support Costs £	2024 £	2023 £
	Charitable activities - governance costs	<u>3,920</u>	<u>-</u>	<u>-</u>	<u>3,920</u>	<u>3,183</u>
5.	NET INCOME				2024 £	2023 £
	Net Income is stated after charging/(crediting):					
	Depreciation of tangible assets				<u>408</u>	<u>156</u>
6.	EMPLOYEES AND REMUNERATION					
	The staff costs comprise:				2024 £	2023 £
	Wages and salaries				<u>54,640</u>	<u>50,297</u>
	There were no employees with emoluments in excess of £60,000 per annum.					
7.	TANGIBLE FIXED ASSETS		Plant and machinery £	Computer and office equipment £	Total £	
	Cost					
	At 1 November 2023		453	260		713
	Additions		<u>-</u>	<u>1,145</u>		<u>1,145</u>
	At 31 October 2024		<u>453</u>	<u>1,405</u>		<u>1,858</u>
	Depreciation					
	At 1 November 2023		91	65		156
	Charge for the financial year		<u>72</u>	<u>336</u>		<u>408</u>
	At 31 October 2024		<u>163</u>	<u>401</u>		<u>564</u>
	Net book value					
	At 31 October 2024		<u>290</u>	<u>1,004</u>		<u>1,294</u>
	At 31 October 2023		<u>362</u>	<u>195</u>		<u>557</u>

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for the financial year ended 31 October 2024

8.	STOCKS		2024 £	2023 £
	Stock		7,212	3,060
	Items purchased for resale valued at a cost of £7,212.			
	Items donated for resale valued at nil.			
9.	DEBTORS		2024 £	2023 £
	Taxation and social security costs		2,545	2,421
	Prepayments and accrued income		8,042	8,651
			10,587	11,072
10.	CREDITORS		2024 £	2023 £
	Amounts falling due within one year			
	Trade creditors		2,302	513
	Taxation and social security costs		-	6,722
	Other creditors		10,662	30,027
	Accruals and deferred income		6,434	4,706
			19,398	41,968
11.	RESERVES		2024 £	2023 £
	At the beginning of the year		98,649	63,246
	Surplus for the financial year		25,019	35,403
	At the end of the year		123,668	98,649
12.	FUNDS			
12.1	RECONCILIATION OF MOVEMENT IN FUNDS	Unrestricted Funds £	Restricted Funds £	Total Funds £
	At 1 November 2022	45,746	17,500	63,246
	Movement during the financial year	35,403	-	35,403
	At 31 October 2023	81,149	17,500	98,649
	Movement during the financial year	25,019	-	25,019
	At 31 October 2024	106,168	17,500	123,668

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NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 October 2024

12.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 November 2023 £	Income £	Expenditure £	Transfers between funds £	Balance 31 October 2024 £
Restricted funds					
Restricted	17,500	-	-	-	17,500
Unrestricted funds					
Designated	50,000	-	-	-	50,000
Unrestricted General	31,149	200,515	175,496	-	56,168
	<u>81,149</u>	<u>200,515</u>	<u>(175,496)</u>	<u>-</u>	<u>106,168</u>
Total funds	<u>98,649</u>	<u>200,515</u>	<u>175,496</u>	<u>-</u>	<u>123,668</u>

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.

12.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use £	Current assets £	Current liabilities £	Total £
Unrestricted general funds	1,294	141,257	(18,883)	123,668
	<u>1,294</u>	<u>141,257</u>	<u>(18,883)</u>	<u>123,668</u>

13. STATUS

The charity is a company limited by guarantee not having a share capital.

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding £ 1.

14. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial year-end.