

Reuse Network Ltd.

(A company limited by guarantee)

Annual Report and Financial Statements
for the Year Ended 31 March 2023

Registered Company Number: 04154818

Registered Charity Number: 1090824

Reuse Network Ltd.

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Reuse Network Ltd.

Reference and Administrative details

CEO and Company Secretary	Mr C Anderson
Commercial Manager	Ms H Jordan
Network Manager	Ms D Covington
Chair	Mr S Cawley
Treasurer	Mr M Wheatley FCMA
Other trustees:	 Ms A J Ward Mr M M Macleod Ms N M Peck Mr P J Everett Ms C Donovan Mr R Williams Mr M T Jeal (resigned 18th October 2023) Ms S Ingram (resigned 24th January 2023) Mr M Bertram (resigned 10th August 2023)
Company Registration Number	04154818
Charity Registration Number	1090824
Registered office and place of business	48-54 West Street Old Market Bristol BS2 0BL
Independent Examiner	Corrigan Accountants Limited Chartered Accountants 25 King Street Bristol BS1 4PB
Bankers	Natwest Bank PLC 14-16 Haymarket Leicester LE1 3NT

Reuse Network Ltd.

Trustees' Report For the year ended 31 March 2023

The vision of the Reuse Network is to create a society where everyone can create a sustainable home and we support the reuse of products by UK charities and social enterprises who are established to alleviate social exclusion, and address climate change.

We support and retain membership by encouraging involvement through engagement and networking and facilitate growth and sustainability. We lead on reuse and are the voice for the Network Members through communicating our vision and impact through marketing, promotion, and representation. We provide access to supply and support the sale of products, while facilitating business growth and sector market development. We secure finances to stabilise and sustain the Reuse Network to plan for the future. We provide professional advice, guidance, assurance, and training, and carry out certification and registration of over 50 Approved Reuse Centres. We broker and manage nationwide contracts with commercial retailers, manufacturers, and distributors to support sector with supply of £10 million worth of stock annually.

Reuse Network has been dealing with the issue of poverty and access to household goods for over 30 years, and things have never been as tough as they are currently. The sector has seen a drop in product donations because people are holding on to their goods for longer than before and are buying less new goods in order to save money. The saving to low-income families the sector supports has fallen from £450 million per year to £350 million per year - a huge impact but this drop shows we can still do more. The wider retail sector suffers a drop in sales, and we have less supply via takeback arrangements. The knock-on effects are huge.

On the demand side, more people are coming through our charities' doors looking for goods and the demographic of second-hand shoppers has changed dramatically. Reuse Network members are struggling while supporting and subsidising the loss of central funding to help people in crisis and with no money to purchase goods, to the tune of £12 million per year from their charity's own pockets; because that is what they are there to do and have been doing for decades.

At the same time, we are trying to reduce the impact of these consumer goods on the environment, moving away from a linear consumption model and championing the ideals of the circular economy. This does not call for an end-of-pipe waste solution, but must engage and be driven by manufacturer, distributor, consumer, reuser, and those dealing with discarded products. Reuse crosses policy agendas.

There is a pull but also a pinch; the pull of doing things better for the environment while the pinch of austerity and increasing poverty holds us back from our core objectives. Where there is a total lack of leadership in policy in terms of society and the environment, we have seen for some time the emergence of the will of the commercial and corporate sector. We welcome this, they want to do more and enable these changes through our practical partnerships; to reduce their impact on the environment, and to help those most in need in society through their own social goals. The solution to all our challenges may be more driven by practice rather than policy.

We will explore three urgent aspects distinct to our reuse world that we must not or cannot avoid. We must do what we can to respond to the cost-of-living crisis; raise our sector's profile; and scale up our capacity, in order to promote our intention of socially driven reuse, as the only option for reuse.

Reuse Network Ltd.

**Trustees' Report
For the year ended 31 March 2023**

We adapt to the expectations of partners, practice, and policy and to then be seen to be the foundation of the circular economy. With an updated strategic plan underpinning the Reuse Network and the sector, we are developing practical proposals to respond to three areas of need in the sector: set up regional logistical capacity to increase supply, develop new strategic partnerships to reduce poverty, and raise the roof with public campaigns and promotion of the sector.

It is about having a strong and practical response to our country's biggest social, economic, and environmental challenges, establishing collaboration and partnerships with each other and with external but supportive partners. There are big issues and opportunities to be discussed and actioned by the sector to do our bit to improve society and build a sustainable solution through Reuse.

Reuse Network has already delivered sector change and is intent to take the next step to help the sector meet its goals. The sector has fewer reusers but has grown in stature and its impact has increased year on year. There is huge support for increasing Reuse, and the sector can be at the forefront of developments if we are co-ordinated and acting together.

Approved by the Board of Trustees on 8 December 2023 and signed on its behalf by:

Craig Anderson

.....
C Anderson
Company Secretary

Reuse Network Ltd.

**Statement of Trustees' Responsibilities
For the year ended 31 March 2022**

The Trustees (who are also the directors of the charitable company 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 (United Kingdom Generally Accepted Accounting Practice).

Company law and registered social housing legislation requires the trustees to prepare financial statements for each financial year. 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 charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charity SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 2011, the Housing and Regeneration Act 2008 and the Accounting Direction for private registered social providers of social housing in England 2019. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Reuse Network Ltd.

Independent Examiner's Report to the trustees of Reuse Network Ltd.

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2023 which are set out on pages to 21 .

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I 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 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

.....*Edward Corrigan*

Edward Corrigan FCA

Corrigan Accountants Limited
1st Floor
25 King Street
Bristol
BS1 4PB

8 December 2023

Reuse Network Ltd.

Statement of Financial Activities for the Year Ended 31 March 2023

	Note	Unrestricted funds £	Restricted funds £	2023 £	2022 £
Income from:					
Donations and legacies	3	1,874	27,333	29,207	160,580
Charitable activities	4	270,715	-	270,715	286,007
Other trading activities	4	57,675	-	57,675	66,579
Investment income	5	327	-	327	7
Total Income		<u>330,591</u>	<u>27,333</u>	<u>357,924</u>	<u>513,173</u>
Expenditure on:					
Raising funds	7	(36,091)	-	(36,091)	(80,417)
Charitable activities		(397,156)	(1,810)	(398,966)	(398,290)
Total expenditure		<u>(433,247)</u>	<u>(1,810)</u>	<u>(435,057)</u>	<u>(478,707)</u>
Net income/ (expenditure)		<u>(102,656)</u>	<u>25,523</u>	<u>(77,133)</u>	<u>34,466</u>
Transfer between funds		-	-	-	-
Net movement in funds		<u>(102,656)</u>	<u>25,523</u>	<u>(77,133)</u>	<u>34,466</u>
Reconciliation of funds					
Fund balances brought forward		<u>186,486</u>	<u>1,135</u>	<u>187,621</u>	<u>153,155</u>
Fund balances carried forward		<u>83,830</u>	<u>26,658</u>	<u>110,488</u>	<u>187,621</u>

All of the Charity's operations are classed as continuing operations.

The notes on pages 8 to 21 form part of these accounts.

See note 22 for fund accounting comparative figures.

There are no recognised gains or losses other than the results for the year as set out above.

Reuse Network Ltd.

Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Investments		1	1
Current assets			
Debtors	17	170,208	162,538
Cash at bank and in hand		81,364	142,240
		251,572	304,778
Creditors: Amounts falling due within one year	18	(141,085)	(117,158)
Net current assets		110,487	187,620
Net assets		110,488	187,621
Equity			
Unrestricted funds		83,830	186,486
Restricted funds		26,658	1,135
Total funds		110,488	187,621

The notes on pages 8 to 21 form part of these financial statements.

For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements were approved and authorised for issue by the Trustees on 8 December 2023 and signed on their behalf by:

Mike Wheatley

.....
M Wheatley
Treasurer

Reuse Network Ltd.

Statement of Changes in Reserves for the Year Ended 31 March 2023

	Restricted reserve £	Income and expenditure £	Total £
At 1 April 2022	1,135	186,486	187,621
Surplus/(deficit) from statement of comprehensive income	25,523	(102,656)	(77,133)
Transfers	-	-	-
At 31 March 2023	26,658	83,830	110,488

	Restricted reserve £	Income and expenditure £	Total £
At 1 April 2021	-	153,155	153,155
Surplus/(deficit) from statement of comprehensive income	1,135	33,331	34,466
Transfers	-	-	-
At 31 March 2022	1,135	186,486	187,621

Reuse Network Ltd.

Statement of Cash Flows for the Year Ended 31 March 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net income / (expenditure)		(77,133)	34,466
Adjustments for non-cash items			
Interest receivable	5	<u>(327)</u>	<u>(7)</u>
		(77,460)	34,459
Working capital adjustments			
Increase in debtors	17	(7,670)	(41,293)
Increase in creditors	18	<u>23,927</u>	<u>75,209</u>
Net cash flows from operating activities		(61,203)	68,375
Cash flows from investing activities			
Interest received	5	<u>327</u>	<u>7</u>
Net (decrease)/increase in cash and cash equivalents		(60,876)	68,382
Cash and cash equivalents at 1 April		<u>142,240</u>	<u>73,858</u>
Cash and cash equivalents at 31 March		<u><u>81,364</u></u>	<u><u>142,240</u></u>

Reuse Network Ltd.

Notes to the financial statements for the Year Ended 31 March 2023

1 General information

Reuse Network Ltd is a company limited by guarantee (registered number: 04154818 England and Wales) and a charity registered with the Charity Commission in England and Wales (registered number: 1090824). Its registered address is 48-54 West Street, Old Market, Bristol, Avon, BS2 0BL.

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.

Basis of preparation

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The financial statements are prepared in sterling, which is the functional currency of the association, and rounded to the nearest £.

Going concern

The charity has net assets and net current assets at the year-end. Group projections (to include the trading subsidiary, Reuse Enterprises Limited) indicate that this will continue to be the case with broadly breakeven results expected for 2023/24. The charity has therefore reviewed the position for greater than twelve months from the date of signing these financial statements. Profits generated in the trading subsidiary are distributed to Reuse Network Ltd, via dividend, as specified in a signed Deed of Covenant between the group entities, and the trustees therefore consider it appropriate to consider combined projections for both entities.

The projections are based on detailed forecasts for both years, with management accounts compared each month to determine progress. Viridor has committed to gift £25,000 per year as strategic partners of Reuse Network Limited.

The trustees are confident that the plans in place show the charity's ability to continue to operate as a going concern and that there are no material uncertainties about its ability to continue and have therefore prepared the financial statements on the going concern basis.

Reuse Network Ltd.

Notes to the financial statements for the Year Ended 31 March 2023

Group accounts not prepared

The financial statements contain information about Reuse Network Ltd. as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

The wholly owned subsidiary Reuse Enterprises Limited audits re-use organisations for nationwide service delivery and product supply. The investment in the subsidiary is accounted for at cost.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Investments

Investments in subsidiaries are measured at cost less impairment.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity.

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable under the scheme by the charity to the fund. The charity has no liability under the scheme other than for the payment of those contributions.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Reuse Network Ltd.

Notes to the financial statements for the Year Ended 31 March 2023

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less.

Liabilities

Liabilities are recognised where there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

3 Donations and legacies

	2023	2022
	£	£
Donations	1,874	14,113
Grants	27,333	146,467
	<u>29,207</u>	<u>160,580</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Ecosurety Exploration Fund	27,333	70,667
Viridor		50,000
CAST	-	22,242
Government grants: DWP Access to work		3,558
	<u>27,333</u>	<u>146,467</u>

4 Other trading activities

	2023	2022
	£	£
Other income	14,679	19,483
Donation from subsidiary	42,996	47,096
	<u>57,675</u>	<u>66,579</u>

Reuse Network Ltd.

Notes to the financial statements for the Year Ended 31 March 2023

5 Investment income

	2023	2022
	£	£
Deposit account interest	<u>327</u>	<u>7</u>

6 Income from charitable activities

	2023	2022
	£	£
Membership income	24,800	24,000
Reuse Enterprises reimbursement (overheads)	41,646	49,673
Reuse Enterprises reimbursement (staff)	164,577	177,704
Conference income - delegates	27,192	19,965
Conference income - sponsorship	12,650	14,665
	<u>270,865</u>	<u>286,007</u>

7 Raising funds

	2023	2022
	£	£
Raising donations and legacies		
Staff costs	-	52,647
Other trading activities		
Member interaction/events	306	888
Annual conference	35,785	26,882
	<u>36,091</u>	<u>27,770</u>
Aggregate amounts	<u>36,091</u>	<u>80,417</u>

8 Direct costs of charitable activities

	2023	2022
	£	£
Staff costs	291,654	227,454
Insurance	1,874	1,390
Rent	12,250	12,527
Telephone	4,145	6,302
Postage and stationery	1,666	3,082
Sundries	2,550	9,777
Motor and travel	13,455	14,691
Recruitment expenses	1,883	136
Computer expenses	16,243	19,073
Advertising	14,487	17,823
Subscriptions	2,896	2,082

Reuse Network Ltd.

Notes to the financial statements for the Year Ended 31 March 2023

Training events	1,254	6,273
Bank charges	604	658
Consultancy	13,291	23,824
HR fees	3,150	-
Staff welfare	3,040	-
Equipment hire	1,214	-
Membership course costs	11,060	2,650
	<u>396,716</u>	<u>349,734</u>

9 Support costs of charitable activities

	2023	2022
	£	£
Wages	-	38,392
Social security	-	4,566
Pensions	-	1,742
Independent examiners' remuneration	750	1,500
Independent examiners' remuneration for non audit work	1,500	2,700
Cost of trustees' meetings	-	1,648
	<u>2,250</u>	<u>50,548</u>

10 Auditors' remuneration

	2023	2022
	£	£
Fees payable to the charity's auditor for the audit of the charity's financial statements	750	1,500
Other assurance services	1,500	2,700
	<u>2,250</u>	<u>4,200</u>

11 Trustees' remuneration and benefits

No remuneration was paid to any trustee for either the year to 31 March 2023 nor for the year to 31 March 2022.

Trustee's expenses

Travelling expenses totalling £27 (2022: £149) were reimbursed to 1 trustee.

Reuse Network Ltd.

Notes to the financial statements for the Year Ended 31 March 2023

12 Staff costs

The aggregate payroll costs were as follows:

	2023	2022
	£	£
Wages and salaries	258,252	288,797
Social security costs	21,738	24,047
Pension costs	11,675	11,957
	<u>291,665</u>	<u>324,801</u>

The average number of persons employed by the charitable company during the year was as follows:

	2023	2022
	No	No
Voluntary income and charitable activity	1	1
Activities for generating funds	5	5
Trading company & communications	2	2
	<u>8</u>	<u>8</u>

The average number of persons whose employee benefits exceeded £60,000 year was as follows:

	2023	2022
	No	No
£60,001 - £70,000	<u>1</u>	<u>1</u>

Key management personnel are defined as the Commercial Manager and Network Manager. Total remuneration of key management personnel amounted to £71,214 (2022: 179,415)

13 Ex gratia payments

No redundancy and termination payments were paid during the year (2022: £10,790).

Reuse Network Ltd.

Notes to the financial statements for the Year Ended 31 March 2023

14 Statement of Financial Activities for the year to 31 March 2022

	Unrestricted funds £	Restricted funds £	2022 £
Income from:			
Donations and legacies	64,113	96,467	160,580
Charitable activities	282,997	3,010	286,007
Other trading activities	66,579	-	66,579
Investment income	7	-	7
Total Income	<u>413,696</u>	<u>99,477</u>	<u>513,173</u>
Expenditure on:			
Raising funds	(80,417)	-	(80,417)
Charitable activities	<u>(299,948)</u>	<u>(98,342)</u>	<u>(398,290)</u>
Total Expenditure	<u>(380,365)</u>	<u>(98,342)</u>	<u>(478,707)</u>
Net income/ (expenditure)	<u>33,331</u>	<u>1,135</u>	<u>34,466</u>
Net movement in funds	33,331	1,135	34,466
Reconciliation of funds			
Total funds brought forward	<u>153,155</u>	<u>-</u>	<u>153,155</u>
Total funds carried forward	<u>186,486</u>	<u>1,135</u>	<u>187,621</u>

15 Taxation

The association is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Reuse Network Ltd.

Notes to the financial statements for the Year Ended 31 March 2023

16 Fixed asset investments

	2023 £	2022 £
Shares in group undertaking	1	1

There were no investment assets outside the UK.

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held	Principal activity
Subsidiary undertakings				
Reuse Enterprises Limited	England and Wales	Ordinary	100%	Trading subsidiary

17 Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	70,013	29,135
Other debtors	-	10,682
Prepayments and accrued income	3,162	2,481
Owed by group undertakings	97,033	120,240
	<u>170,208</u>	<u>162,538</u>

Reuse Network Ltd.

Notes to the financial statements for the Year Ended 31 March 2023

18 Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Trade creditors		2,720	10,621
Other taxation and social security		6,483	7,012
VAT		21,889	23,375
Other creditors		2,599	2,650
Accruals and deferred income		107,394	73,500
		<u>141,085</u>	<u>117,158</u>

19 Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £
Total lease commitment	<u>9,982</u>

20 Share capital

The Association is a company limited by guarantee and as such has no issued share capital.

21 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General	<u>186,486</u>	<u>330,591</u>	<u>(433,247)</u>	<u>83,830</u>
Total Unrestricted funds	<u>186,486</u>	<u>330,591</u>	<u>(433,247)</u>	<u>83,830</u>
Restricted funds				
Ecosurety	<u>1,135</u>	<u>27,333</u>	<u>(1,810)</u>	<u>26,658</u>
Total restricted funds	<u>1,135</u>	<u>27,333</u>	<u>(1,810)</u>	<u>26,658</u>
Total funds	<u>187,621</u>	<u>357,924</u>	<u>(435,057)</u>	<u>110,488</u>

Reuse Network Ltd.

Notes to the financial statements for the Year Ended 31 March 2023

Prior year comparatives

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
General	153,155	413,696	(380,365)	186,486
Total Unrestricted funds	<u>153,155</u>	<u>413,696</u>	<u>(380,365)</u>	<u>186,486</u>
Restricted funds				
Ecosurety	-	73,677	(72,542)	1,135
CAST Catalyst and the National Lottery Community Fund COVID-19 Digital Response - Phase Two (Development)	-	22,242	(22,242)	-
DWP	-	3,558	(3,558)	-
Total restricted funds	<u>-</u>	<u>99,477</u>	<u>(98,342)</u>	<u>1,135</u>
Total funds	<u>153,155</u>	<u>513,173</u>	<u>(478,707)</u>	<u>187,621</u>

Reuse Network Ltd.

Notes to the financial statements for the Year Ended 31 March 2023

Restricted Funds

CAST fund

There were three stages to this award. The purposes of this award were to design, develop and review the Reuse Home Online shopping platform for all members to use. This was introduced as a direct result of members asking for support to retail their goods online during lockdown and when shops were restricted from opening to public.

Ecosurety Grant

This was awarded towards the end of the 2020-21 period. The grant was awarded for Reuse Network to employ a new member of staff to update our Fit for Reuse Guidance to meet electrical and electronic equipment reuse and repair standards. This is a step by step online manual for reuse managers and technicians to learn the technical theory of reuse and repair and to follow best practice procedures and reporting templates to ensure compliance and full product liability.

DWP

The Access to work scheme helps employees stay in work if they have a physical or mental health condition or disability.

22 Employee benefit obligations

The charity operates a defined contributions pension scheme. The assets of the scheme are held in a separately administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £11,674 (2022: £17,249). Contributions payable to the fund at the balance sheet date were £1,355 (2021: £1,434) and are included in other creditors.

Reuse Network Ltd.

Notes to the financial statements for the Year Ended 31 March 2023

23 Related party transactions

Ms S Ingram (trustee)

Ms Ingram is an employee of the Castle Furniture Project. During the year the charity received on an arm's length basis £330 (2022: £1,630) for membership fees and staff training courses from the Castle Furniture Project. The balance outstanding at the year end was £Nil (2022: £1,320).

Mr M T Jeal (trustee)

Mr Jeal is an employee of FirstMove Furnishaid. During the year the charity received on an arm's length basis £625 (2022: £250) for membership fees and conference attendance from FirstMove Furnishaid. The balance outstanding at the year end was £330 (2022: £300) and is included in trade debtors.

Ms A J Ward (trustee)

Ms Ward is an employee of South Leeds Alternative Trading Enterprise Ltd ("SLATE"). During the year the charity received on an arm's length basis £1,950 (2022: £2,640) for membership fees, staff training courses and conference attendance from SLATE. The balance outstanding at the year end was £1,440 and is included in trade debtors.

Mr M M Macleod (trustee)

Mr Macleod is an employee of ILM Highland Ltd. During the year the charity received on an arm's length basis £1,685 (2022: £1,900) for membership fees, staff training courses and conference attendance from ILM Highland Ltd. The balance outstanding at the year end was £1,572 (2022: £1,440) and is included in trade debtors.

Mr M Bertram (trustee)

Mr Bertram is an employee of Furniture Reclamation ("FRADE"). During the year the charity received on an arm's length basis £1,863 (2022: £2,105) for membership fee, staff training courses and conference attendance from FRADE. The balance outstanding at the year end was £1,836 (2022: £Nil) and is included in trade debtors.

Ms N M Peck (trustee)

Ms Peck is an employee of The SOFA Project. During the year the charity received on an arm's length basis £1,200 (2022: £1,100) for membership fees from The Sofa Project. During the year the charity paid £12,250 (2022: £12,250) for office rental and service charges to The SOFA project. The balance outstanding at the year end was £1,440 (2022: £Nil) and is included in trade debtors.

Mr P J Everett (trustee)

Mr Everett is an employee of Lighthouse Furniture Project. During the year the charity received on an arm's length basis £1,400 (2022: £1,905) for membership fee, staff training courses and conference attendance from Lighthouse Furniture Project. The balance outstanding at the year end was £1,440 and is included in trade debtors.