

Reuse Network Ltd.

(A company limited by guarantee)

Annual Report and Financial Statements
for the Year Ended 31 March 2025

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 |
| Marketing Manager | Ms E Roberts |
| Chair | Mr G Harrison |
| Treasurer | Mr M Wheatley FCMA |
| Other trustees: | |
| | Ms A J Ward |
| | Mr M M Macleod |
| | Mr S Cawley |
| | Ms C Donovan |
| | Mr R Williams |
| | Mr S Westgarth |
| 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 2025

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 our membership across the UK 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.

We are helping our UK members connect with and support the most isolated and vulnerable members of their communities, helping them make a house a home, and to combat climate change through more sustainable resource use. We work nationally so our members can act locally. This means providing them with representation, supply of stock, and the specialist advice and information they need to tackle poverty and inequality and reduce climate change.

No one should be without a bed to sleep on, a cooker to cook on or a sofa to sit on. We are working across sectors to make this vision a reality, giving our member charities the support, information, connections and goods they need to reach vulnerable people in need in their local communities.

The message of reuse for social and environmental benefit is being heard. We speak loudly and clearly on behalf of our members so that we can be a driving force in our sector nationally, influencing policymakers, ensuring the growth of the social economy reuse sector and offering a better way of life for households in need. We provide a seamless connection between charities, corporate partners and social enterprises around the UK.

The cost-of-living crisis is impacting the sector and although there is an increase in demand for stock, the supply of such goods has dwindled by 40% over the past few years. The sector is struggling to meet societal demand but there is great opportunity in the Circular Economy resource initiatives that are emerging.

We are building meaningful connections between our commercial partners, member organisations and members of the public to divert millions of usable household items from landfill and into low-income households, tackling poverty, saving hundreds of thousands of tonnes of CO2 per year, and supporting a vast, growing network of people through volunteering, employment and training opportunities. In addition, we are working with a large and growing number of commercial partners to help them develop strong shared social responsibility and circular economy strategies that result in lower waste disposal bills, lighter carbon footprints and tangible contributions to welfare of society by simply extending the life of their products.

Reuse Network Ltd.

**Trustees' Report
For the year ended 31 March 2025**

Our intention is to demonstrate to the Government and other stakeholders that supporting reuse and the circular economy can be achieved in two keyways: first, by reviewing and reducing negative policy impacts and regulatory barriers; and second, by strengthening the existing reuse sector - recognising its wider social and economic value. Together, these actions can help move activity up the waste hierarchy, optimise resource use, and deliver early wins in circular economy progress and green economic growth. Reuse Network is attempting to clear the many barriers currently prohibiting the reuse sector from operating at full potential and supporting the Government’s circular economy goals.

Reuse charities support the most vulnerable members of our society, but their contributions to social welfare are often overlooked in policy discussions. Despite the sector’s clear alignment with government goals for: economic growth, the circular economy and social justice, the lack of visibility of these broader impacts hinders the sector’s ability to secure consistent government support and funding. The social value of reuse needs to be monetised (including for impacts on unemployment, homelessness, learning disabilities, youth, ex-offenders, mental health, disabilities) in addition to the current poverty alleviation and environmental impacts reported.

Reuse is about having a strong and practical response to some of the country's biggest social, economic, and environmental challenges, establishing collaboration and partnerships with each other and with external 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.

The reuse sector has been around for many decades - it is nothing new - and its value has never been fully recognised or rewarded. The reuse charities and their communities’ step in where policy and state have withdrawn. The sector that has been running for nearly 50 years - it is essential, significant, at-scale, impactful, and gains consistent support from commercial and public sector partners. The Government needs to recognise the wealth of our sector’s impacts - not just the environment and resource impacts, but the value to a plethora of wider policy issues that come under the auspices of social and economic development. Fairness, equality, inclusion, and access to consumer goods is essential for a future circular economy.

The Reuse Network’s strategic goals are as follows:

- 1. Support and retain membership by encouraging involvement through engagement and networking and facilitate growth and sustainability.
- 2. Lead on reuse and be the voice for the Network Members by communicating our vision and impact through marketing, promotion, and representation.
- 3. Provide access to supply and support the sale of products, while facilitating business growth and sector market development.
- 4. Secure finances to stabilise and sustain the Reuse Network to plan for the future.
- 5. Provide professional advice, guidance, assurance, and training.

Approved by the Board of Trustees on 17-Dec-25 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 2025

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 2025 which are set out on pages 6 to 21.

Responsibilities and basis of report

As the charity's trustee 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 aspect:

- (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.

D J Wright

David Wright BSc FCA

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

18-Dec-25
Date:.....

Reuse Network Ltd.

Statement of Financial Activities for the Year Ended 31 March 2025

| | Note | Unrestricted funds £ | Restricted funds £ | 2025 £ | 2024 £ |
|--------------------------------|------|----------------------------|--------------------------|------------------|------------------|
| Income from: | | | | | |
| Donations and legacies | 3 | 27,017 | 8,333 | 35,350 | 45,566 |
| Charitable activities | 6 | 237,240 | - | 237,240 | 300,127 |
| Other trading activities | 4 | 57,082 | - | 57,082 | 19,785 |
| Investment income | 5 | 560 | - | 560 | 857 |
| Total Income | | <u>321,899</u> | <u>8,333</u> | <u>330,232</u> | <u>366,335</u> |
| Expenditure on: | | | | | |
| Raising funds | 7 | (1,720) | - | (1,720) | (35,216) |
| Charitable activities | | (366,146) | (20,000) | (386,146) | (379,972) |
| Total expenditure | | <u>(367,866)</u> | <u>(20,000)</u> | <u>(387,866)</u> | <u>(415,188)</u> |
| Net expenditure | | <u>(45,967)</u> | <u>(11,667)</u> | <u>(57,634)</u> | <u>(48,853)</u> |
| Transfer between funds | | - | - | - | - |
| Net movement in funds | | <u>(45,967)</u> | <u>(11,667)</u> | <u>(57,634)</u> | <u>(48,853)</u> |
| Reconciliation of funds | | | | | |
| Fund balances brought forward | | <u>49,968</u> | <u>11,667</u> | <u>61,635</u> | <u>110,488</u> |
| Fund balances carried forward | | <u>4,001</u> | <u>-</u> | <u>4,001</u> | <u>61,635</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 21 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 2025**

| | Note | 2025 £ | 2024 £ |
|---|-------------|---------------------|----------------------|
| Fixed assets | | | |
| Investments | 14 | 1 | 1 |
| Current assets | | | |
| Debtors | 15 | 40,311 | 86,476 |
| Cash at bank and in hand | | <u>40,786</u> | <u>17,144</u> |
| | | 81,097 | 103,620 |
| Creditors: Amounts falling due within one year | 16 | <u>(77,097)</u> | <u>(41,986)</u> |
| Net current assets | | <u>4,000</u> | <u>61,634</u> |
| Net assets | | <u><u>4,001</u></u> | <u><u>61,635</u></u> |
| Equity | | | |
| Unrestricted funds | | 4,001 | 49,968 |
| Restricted funds | | <u>-</u> | <u>11,667</u> |
| Total funds | | <u><u>4,001</u></u> | <u><u>61,635</u></u> |

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

For the financial year ending 31 March 2025 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 18-Dec-25 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 2025**

| | Restricted reserve £ | Income and expenditure £ | Total £ |
|---|-------------------------------------|---|--------------------|
| At 1 April 2024 | 11,667 | 49,968 | 61,635 |
| Surplus/(deficit) from statement of comprehensive income | (11,667) | (45,967) | (57,634) |
| Transfers | - | - | - |
| At 31 March 2025 | - | 4,001 | 4,001 |

| | Restricted reserve £ | Income and expenditure £ | Total £ |
|---|-------------------------------------|---|--------------------|
| At 1 April 2023 | 26,658 | 83,830 | 110,488 |
| Surplus/(deficit) from statement of comprehensive income | (14,991) | (33,862) | (48,853) |
| Transfers | - | - | - |
| At 31 March 2024 | 11,667 | 49,968 | 61,635 |

Reuse Network Ltd.**Statement of Cash Flows for the Year Ended 31 March 2025**

| | Note | 2025 £ | 2024 £ |
|--|-------------|----------------------|----------------------|
| Cash flows from operating activities | | | |
| Net income / (expenditure) | | (57,634) | (48,853) |
| Adjustments for non-cash items | | | |
| Interest receivable | 5 | <u>(560)</u> | <u>(857)</u> |
| | | (58,194) | (49,710) |
| Working capital adjustments | | | |
| Decrease in debtors | 15 | 46,165 | 83,732 |
| Increase/(decrease) in creditors | 16 | <u>35,111</u> | <u>(99,099)</u> |
| Net cash flows from operating activities | | 23,082 | (65,077) |
| Cash flows from investing activities | | | |
| Interest received | 5 | <u>560</u> | <u>857</u> |
| Net increase/(decrease) in cash and cash equivalents | | 23,642 | (64,220) |
| Cash and cash equivalents at 1 April | | <u>17,144</u> | <u>81,364</u> |
| Cash and cash equivalents at 31 March | | <u><u>40,786</u></u> | <u><u>17,144</u></u> |

Reuse Network Ltd.

Notes to the financial statements for the Year Ended 31 March 2025

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 2024/25. The charity has therefore reviewed the position for greater than twelve months from the date of signing these financial statements. Profit 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 2025

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 2025

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

| | 2025 £ | 2024 £ |
|-----------|---------------|---------------|
| Donations | 2,017 | 11,399 |
| Grants | 33,333 | 34,167 |
| | <u>35,350</u> | <u>45,566</u> |

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

| | 2025 £ | 2024 £ |
|---------------------|---------------|---------------|
| Viridor | 25,000 | 22,500 |
| Zero Waste Scotland | 8,333 | 11,667 |
| | <u>33,333</u> | <u>34,167</u> |

4 Other trading activities

| | 2025 £ | 2024 £ |
|--------------------------|---------------|---------------|
| Other income | 22,458 | 10,667 |
| Donation from subsidiary | 34,624 | 9,118 |
| | <u>57,082</u> | <u>19,785</u> |

5 Investment income

| | 2025 £ | 2024 £ |
|--------------------------|------------|------------|
| Deposit account interest | <u>560</u> | <u>857</u> |

Reuse Network Ltd.

Notes to the financial statements for the Year Ended 31 March 2025

6 Income from charitable activities

| | 2025 £ | 2024 £ |
|---|----------------|----------------|
| Membership income | 30,543 | 32,193 |
| Reuse Enterprises reimbursement (overheads) | 43,337 | 41,660 |
| Reuse Enterprises reimbursement (staff) | 163,360 | 189,606 |
| Conference income - delegates | - | 17,133 |
| Conference income - sponsorship | - | 19,535 |
| | <u>237,240</u> | <u>300,127</u> |

7 Raising funds

| | 2025 £ | 2024 £ |
|---------------------------------------|--------------|---------------|
| Raising donations and legacies | | |
| Staff costs | - | - |
| Other trading activities | | |
| Member interaction/events | 1,234 | 306 |
| Annual conference | 486 | 35,785 |
| | <u>1,720</u> | <u>36,091</u> |
| Aggregate amounts | <u>1,720</u> | <u>36,091</u> |

8 Direct costs of charitable activities

| | 2025 £ | 2024 £ |
|------------------------|-----------|-----------|
| Staff costs | 293,327 | 292,600 |
| Insurance | 1,895 | 1,638 |
| Rent | 12,250 | 12,250 |
| Telephone | 5,848 | 4,590 |
| Postage and stationery | 962 | 1,100 |
| Sundries | 7,404 | 1,130 |
| Motor and travel | 15,503 | 12,656 |
| Recruitment expenses | 170 | 667 |
| Computer expenses | 13,182 | 17,694 |
| Advertising | 2,164 | 2,660 |
| Subscriptions | 3,147 | 2,346 |
| Training events | - | 417 |
| Bank charges | 686 | 480 |
| Consultancy | 16,533 | 14,380 |
| HR fees | 1,675 | 840 |
| Staff welfare | 1,642 | 2,689 |
| Equipment hire | 2,315 | 2,068 |
| Accountancy | 4,843 | 2,700 |

Reuse Network Ltd.

Notes to the financial statements for the Year Ended 31 March 2025

| | | |
|-------------------------|----------------|----------------|
| Legal expenses | - | 4,167 |
| Membership course costs | - | 500 |
| | <u>383,546</u> | <u>377,572</u> |

9 Support costs of charitable activities

| | | |
|--|--------------|--------------|
| | 2025 | 2024 |
| | £ | £ |
| Independent examiners' remuneration | 1,700 | 1,575 |
| Independent examiners' remuneration for non audit work | <u>900</u> | <u>825</u> |
| | <u>2,600</u> | <u>2,400</u> |

10 Trustees' remuneration and benefits

No remuneration was paid to any trustee for either the year to 31 March 2025 nor for the year to 31 March 2024.

Trustee's expenses

Travelling expenses totalling £274 (2024: £595) were reimbursed to 1 trustee (2024: 2).

Reuse Network Ltd.

Notes to the financial statements for the Year Ended 31 March 2025

11 Staff costs

The aggregate payroll costs were as follows:

| | 2025 | 2024 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 266,873 | 259,882 |
| Social security costs | 20,214 | 21,287 |
| Pension costs | 11,455 | 11,431 |
| | <u>298,542</u> | <u>292,600</u> |

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

| | 2025 | 2024 |
|--|----------|----------|
| | 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:

| | 2025 | 2024 |
|-------------------|----------|----------|
| | 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 £69,928 (2024: £68,238).

Reuse Network Ltd.**Notes to the financial statements for the Year Ended 31 March 2025****12 Statement of Financial Activities for the year to 31 March 2024**

| | Unrestricted funds £ | Restricted funds £ | 2024 £ |
|----------------------------------|----------------------------|--------------------------|----------------------|
| Income from: | | | |
| Donations and legacies | 33,899 | 11,667 | 45,566 |
| Charitable activities | 300,127 | - | 300,127 |
| Other trading activities | 19,785 | - | 19,785 |
| Investment income | 857 | - | 857 |
| Total Income | <u>354,668</u> | <u>11,667</u> | <u>366,335</u> |
| Expenditure on: | | | |
| Raising funds | (35,216) | - | (35,216) |
| Charitable activities | <u>(353,314)</u> | <u>(26,658)</u> | <u>(379,972)</u> |
| Total Expenditure | <u>(388,530)</u> | <u>(26,658)</u> | <u>(415,188)</u> |
| Net income/ (expenditure) | <u>(33,862)</u> | <u>(14,991)</u> | <u>(48,853)</u> |
| Net movement in funds | (33,862) | (14,991) | (48,853) |
| Reconciliation of funds | | | |
| Total funds brought forward | <u>83,830</u> | <u>26,658</u> | <u>110,488</u> |
| Total funds carried forward | <u><u>49,968</u></u> | <u><u>11,667</u></u> | <u><u>61,635</u></u> |

13 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 2025****14 Fixed asset investments**

| | 2025 | 2024 |
|-----------------------------|-------------|-------------|
| | £ | £ |
| Shares in group undertaking | <u>1</u> | <u>1</u> |

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 |

15 Debtors

| | 2025 | 2024 |
|--------------------------------|---------------|---------------|
| | £ | £ |
| Due within one year | | |
| Trade debtors | - | 1,200 |
| Other debtors | - | 11,793 |
| Prepayments and accrued income | 923 | 9,925 |
| Owed by group undertakings | <u>39,388</u> | <u>63,558</u> |
| | <u>40,311</u> | <u>86,476</u> |

Reuse Network Ltd.**Notes to the financial statements for the Year Ended 31 March 2025****16 Creditors: amounts falling due within one year**

| | 2025 | 2024 |
|------------------------------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 4,048 | 16,383 |
| Other taxation and social security | 12,317 | 5,205 |
| VAT | 6,242 | 4,559 |
| Other creditors | 3,194 | 2,777 |
| Accruals and deferred income | 51,296 | 13,062 |
| | <u>77,097</u> | <u>41,986</u> |

17 Operating lease commitments

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

| | 2025 | 2024 |
|------------------------|--------------|--------------|
| | £ | £ |
| Total lease commitment | <u>6,179</u> | <u>8,080</u> |

18 Share capital

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

19 Funds

| | Balance at 1 April 2024 | Incoming resources | Resources expended | Balance at 31 March 2025 |
|---------------------------------|------------------------------------|-------------------------------|-------------------------------|---|
| | £ | £ | £ | £ |
| Unrestricted funds | | | | |
| General | <u>49,968</u> | <u>321,899</u> | <u>(367,866)</u> | <u>4,001</u> |
| Total Unrestricted funds | <u>49,968</u> | <u>321,899</u> | <u>(367,866)</u> | <u>4,001</u> |
| Restricted funds | | | | |
| Zero Waste Scotland | <u>11,667</u> | <u>8,333</u> | <u>(20,000)</u> | <u>-</u> |
| Total restricted funds | <u>11,667</u> | <u>8,333</u> | <u>(20,000)</u> | <u>-</u> |
| Total funds | <u>61,635</u> | <u>330,232</u> | <u>(387,866)</u> | <u>4,001</u> |

Reuse Network Ltd.

Notes to the financial statements for the Year Ended 31 March 2025

Prior year comparatives

| | Balance at 1 April 2023 £ | Incoming resources £ | Resources expended £ | Balance at 31 March 2024 £ |
|---------------------------------|--|-------------------------------------|-------------------------------------|---|
| Unrestricted funds | | | | |
| General | <u>83,830</u> | <u>354,668</u> | <u>(388,530)</u> | <u>49,968</u> |
| Total Unrestricted funds | <u>83,830</u> | <u>354,668</u> | <u>(388,530)</u> | <u>49,968</u> |
| Restricted funds | | | | |
| Ecosurety | 26,658 | - | (26,658) | - |
| Zero Waste Scotland | <u>-</u> | <u>11,667</u> | <u>-</u> | <u>11,667</u> |
| Total restricted funds | <u>26,658</u> | <u>11,667</u> | <u>(26,658)</u> | <u>11,667</u> |
| Total funds | <u>110,488</u> | <u>366,335</u> | <u>(415,188)</u> | <u>61,635</u> |

Reuse Network Ltd.

Notes to the financial statements for the Year Ended 31 March 2025

Restricted Funds

Zero Waste Scotland

The Zero Waste Scotland grant is used to help Reuse Network plan a logistical network of a minimum of seven Regional Reuse Hubs across the UK to provide additional logistical support for the reuse sector and provide innovative solutions to add to reuse activities.

The outputs are to:

- Develop a business plan to lay out the proposed methods and activities to be operated from the network of Reuse Hubs and how finances and investment will be used to build this network.
- Find and secure finances to support the development of these regional hubs.
- Determine the desired position of the hubs nationally and work with supportive partners to set up and roll out the new activities.

20 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 £11,455 (2024: £11,431). Contributions payable to the fund at the balance sheet date were £2,512 (2024: £1,279) and are included in other creditors.

Reuse Network Ltd.

Notes to the financial statements for the Year Ended 31 March 2025

21 Related party transactions

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 £1,200 (2024: £320) for membership fees, staff training courses and conference attendance from SLATE. The balance outstanding at the year end was £Nil (2024: £Nil) 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 £1,390 (2024: £210) for membership fees, staff training courses and conference attendance from ILM Highland Ltd. The balance outstanding at the year end was £Nil (2024: £Nil) and is included in trade debtors.

Mr S Westgarth (trustee)

Mr Westgarth is an employee of Richmond Furniture Scheme. During the year the charity received on an arm's length basis £300 (2024: £160) for membership fees, staff training courses and conference attendance from Richmond Furniture Scheme. The balance outstanding at the year end was £Nil (2024: £Nil) and is included in trade debtors.

Mr R Williams (trustee)

Mr Williams is an employee of Crest Co-operative Ltd. During the year the charity received on an arm's length basis £3,289 (2024: £480) for membership fees, staff training courses and conference attendance from Crest Co-operative Ltd. The balance outstanding at the year end was £Nil (2024: £Nil) and is included in trade debtors.