

**TRUP.**  
**(THE RE-USE PARTNERSHIP)**  
**(A company limited by guarantee)**

**UNAUDITED FINANCIAL STATEMENT**  
**FOR THE PERIOD ENDING MARCH 2024**  
**(Incorporated 31/10/07)**

**Charity No: 1122496 Company No: 06414089**

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## **THE RE-USE PARTNERSHIP REPORT OF THE BOARD FOR THE PERIOD ENDING MARCH 2024**

### **Introduction**

The Board submits its report and the accounts of the Charity for the period ended 31<sup>st</sup> March 2024

### **LEGAL AND ADMINISTRATIVE INFORMATION**

**Charity Number: 1122496**

**Company Number: 06414089**

### **Board Members**

John Arnold	Director/Trustee
Salvatore Tony Benson	Director/Trustee
Trevor Peterson	Director/Trustee
Frances Benson	Director/Trustee
Anthony Sharp	Director/Trustee

**Company Secretary**

**Salvatore T Benson**

### **Principal Office**

Unit 34 Thames Industrial Park  
Princess Margaret Road  
East Tilbury Essex  
RM18 8RH

### **Accountants**

Kim Hooper  
132, Admirals Towers,  
8 Dowells Street, Greenwich, SE10 9GE

## **THE RE-USE PARTNERSHIP**

### **REPORT OF THE BOARD FOR THE YEAR ENDED 31st March 2024**

#### **STUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing Document**

The organisation is a charitable company limited by guarantee, and is a registered charity, charity number 1122496. It was incorporated on the 31st October 2007 under number 06414089. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

##### **Recruitment and Appointment of Board Members**

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the company's articles one third of the Board resign annually and are eligible for re-election.

The charity may, by ordinary resolution, appoint a new person who is willing to act as a director provided that a notice, signed by a member entitled to vote at the meeting, is received between 14 and 35 days before the meeting which states the member's intention to propose the appointment of the person as a director, contains the details needed for appointment at Companies House and is signed by the person who is to be proposed to show his or her willingness to be appointed.

##### **Board Member Induction and Training**

The board consists of the established Trustees, but we are always seeking additional trustees to supplement the wide experience of the existing board.

##### **Organisational Management**

The charity is run by a Board consisting of trustees appointed by the Annual General Meeting. Decisions on policy, personnel and expenditure are made by the Board. The charity also employs 5 staff members who deal with the day-to-day decisions and general running of the charity. The board has become more involved with the running of the charity taking on a portfolio approach, with more defined involvement roles.

## **OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES**

### **Charitable Objects**

The charitable objects of the charity as set out in the Memorandum of Association are: -

The promotion of re-use, reclamation and the use of surplus items by providing the means to facilitate the re-use of unwanted articles that would otherwise have gone to landfill;  
The relief of financial hardship by the renovation and provision of reasonably priced donated, surplus household items or basic new furniture and beds;  
For home-making, leisure, craft, play and DIY activities;  
The provision of skills-based training and volunteering opportunities for all, targeting vulnerable people who may be at risk of social exclusion, in supporting the objects of the charitable company;  
To work in partnership with other agencies, organisations and groups, with similar aims or objects, to achieve the above and to raise awareness and educate the public in the benefits of redirecting unwanted waste items for re-use;  
To enter into reciprocal arrangements with other organisations and groups with similar aims or objects, to share skills, services and provide support to further the objects of the charitable company.

### **Objectives for the Year**

Raise our profile, increase turn over, seek new initiatives, and make savings through efficiencies.

### **Activities and Performance**

We also obtained funding for improvements to the showroom, warehouse and general maintenance and redecoration.

Thurrock Council's contract for The ELF (Essential Living Fund) continues to be a vital part of the business but we must continue to focus on re-use and recycling.

For the year ending 2022/2023 we collected 1,358 reusable items and diverted 38.18 tonnes from going to land fill.

We supported over 1,148 families in having a better standard of living. We are providing employment for 4 full time and 1 part time staff members.

### **Chairman's comments**

On behalf of the trustees, I would like to thank the Staff and volunteers for their continued support, enthusiasm and commitment in making TRUP the success it is today.

Our recent FRN audit was successful, but did highlight that there is room for improvement especially around training and attention to detail.

Over the coming year we will be looking at how we can improve in these areas.

As we move forward keep up the good work and we will look forward to another successful year.

John Arnold  
Chair of Trustees

## FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The net incoming resources for the year amounted to a surplus of £64807.

### **Reserves Policy**

The board have established a policy whereby the unrestricted funds not committed or invested in tangible assets ("the free reserves") held by the charity should be between 3 and 6 months of the resources expended, which equates to £26,000 to £52,000 in general funds. At this level, the Board feels that they would be able to continue the current activities of the charity in the event of a significant drop in funding. It would be obviously necessary to consider how the funding would be replaced or activities changed. The present reserves amount to £136,300 plus a rent deposit of £9,808.

### **Investment Policy**

The Board has considered the investment requirements of the charity and has decided that uncommitted funds should be retained in Banks and Building Societies and that any suggested changes to the banking arrangements should be agreed with them in advance. The Board also feel that funds should be retained in interest bearing accounts wherever this is practical.

This report has been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities and taking advantage of the Small Companies Exemption of section 415A of the Companies Act 2006.

Approved by the Board on

1<sup>st</sup> November 2024

*John Arnold*



And signed on its behalf by

## **Independent examiner's report to the trustees of The Re-Use Partnership**

I report on the accounts of the company for the year ended 31 March 2024, which are set out on the following pages.

### **Respective responsibilities of the directors and examiner**

The trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) or under regulation 10 (1) (a) to (c) of The Charities Accounts (Scotland) Regulations 2006 (as amended) (the 2006 Accounts Regulations) and that an independent examination is needed. The charity is required by company law to prepare accrued accounts and I am qualified to undertake the examination by being a qualified member of (named body). Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts (under section 43(3)(a) of the 1993 Act) and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 (the 2005 Act);
- follow the procedures laid down in the general directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act); and
- to 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 and is in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### **Opinion**

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006 and section 44(1)(a) of the 2005 Act; and
  - to prepare accounts which accord with the accounting records,
  - CIPFA | Understanding reports on charity financial statements 12 comply with the accounting requirements of the Companies Act 2006, section 44(1)(b) of the 2005 Act and regulation 8 of the 2006 Accounts Regulations; and
  - which are consistent with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

<b>Name:</b>	Kim D Hooper
<b>Relevant professional qualification or body:</b>	Chartered Accountant
<b>Address:</b>	132, Admirals Towers, 8 Dowells Street, Greenwich, SE10 9GE

# The Re-Use Partnership

## Financial Activities

April 2023 - March 2024

	Total	
	Apr 2023 - Mar 2024	Apr 2022 - Mar 2023
<b>Income</b>		
Community health income	94.24	
Cory Funding	0.00	
Donations and legacies	9,032.00	20,231.41
ELF Non Vatable	0.00	0.00
ELF Vatable	0.00	0.00
Non Vatable sales	92,786.00	40,452.64
Other Primary Income	0.00	
Sales	226,994.00	207,022.50
TBC Non Vatable	460.00	1,298.00
TBC Vatable		1,810.00
Thurrock Council SLA	1,250.00	
Uncategorised Income	10.00	
Vatable sales	1,037.50	2,908.34
<b>Total Income</b>	<b>£ 331,663.74</b>	<b>£ 273,722.89</b>
<b>Cost of Sales</b>		
Cost of sales		2,006.00
Electrical Goods Installation & Repair	347.96	346.42
Furniture Repairs	454.87	489.14
<b>Total Cost of Sales</b>	<b>£ 802.83</b>	<b>£ 2,841.56</b>
<b>Total</b>	<b>£ 330,860.91</b>	<b>£ 270,881.33</b>
<b>Expenditures</b>		
Accountancy		1,500.00
Adult Vol Program	876.97	683.54
Advertising/Promotional	935.74	1,143.00
Building Maintenance	3,655.45	15,924.49
Cardnet fees (deleted)		273.24
Cleaning	382.08	96.04
Computer Costs	1,151.73	1,217.58
Ebay Fees	1,569.28	2,090.53
Electrical Goods Purchased	44,649.86	50,967.41
Electricity	4,215.98	2,287.34

Epos Rental		118.02
FIRST AID SUPPLIES	4.17	
Fuel	2,922.09	3,431.18
Furniture Purchased	22,503.83	23,247.83
Furniture Upcycling	216.13	77.41
Gate Fees JLP	3,665.00	2,376.00
General Cleaning		16.57
HEATING OIL	3,486.80	2,349.07
Insurances	4,062.71	3,855.00
iZettle fees	1,018.83	653.60
Membership Fees	1,222.00	22.00
Motor Vehicles Cost	9,292.80	9,231.93
Nest Pension	1,405.36	5,016.43
Office/General Administrative Expenses	258.61	845.45
Phone Costs	1,272.61	1,144.58
Printing, Postage and Stationery	309.04	104.38
Professional Services	1,799.91	1,618.24
Refreshments	357.69	84.10
Registration Fees	83.00	1,666.74
Rent	45,473.64	45,086.40
Staff salaries	98,640.30	88,856.62
Tolls	280.00	345.00
Tools	612.14	968.25
Uncategorised Expense	243.33	206.02
Vehicle Repairs	46.99	274.01
Vehicle Road Tax	220.00	180.00
Volunteer Refreshments	193.34	208.24
volunteer support	94.26	
Volunteer Travel	1,059.25	835.80
Waste collection	1,629.77	1,417.61
Waste Disposal	5,020.90	7,901.14
Water rates	582.22	353.97
<b>Total Expenditures</b>	<b>£ 265,413.81</b>	<b>£ 278,674.76</b>
<b>Net Operating Income</b>	<b>£ 65,447.10</b>	<b>-£ 7,793.43</b>
<b>Other Income</b>		
Interest	306.89	
<b>Total Other Income</b>	<b>£ 306.89</b>	<b>£ 0.00</b>
<b>Other Expenditures</b>		
Council tax	599.42	946.00
Heating Repairs	200.00	400.00

<b>WORKWARE/PPE</b>		146.65		556.88
<b>Total Other Expenditures</b>	<b>£</b>	<b>946.07</b>	<b>£</b>	<b>1,902.88</b>
<b>Net Other Income</b>	<b>-£</b>	<b>639.18</b>	<b>-£</b>	<b>1,902.88</b>
<b>Net Income/(Expenditure)</b>	<b>£</b>	<b>64,807.92</b>	<b>-£</b>	<b>9,696.31</b>

**The Re-Use Partnership**  
**Balance Sheet**  
As of March 31, 2024

	<b>Total</b>	
	<b>As of Mar 31, 2024</b>	<b>As of Mar 31, 2023</b>
Fixed Asset		
Total Fixed Asset		
Cash at bank and in hand		
Cash on hand	8.00	78.99
Community Health Fund	205.76	
Credit Card control account	0.00	0.00
Credit Card T/S Control	0.00	0.00
CURRENT	29,663.07	123,339.40
Co-op Savings	110,000.00	0.00
Total CURRENT	£ 139,663.07	£ 123,339.40
DEBIT CARD	1,804.18	892.36
EBay Control	0.00	-2,191.88
EBay Sales T/S Control	0.00	0.00
ELF Non VATable control	285.00	285.00
ELF VATable control	0.00	0.00
I Zettle Control Account	669.96	1,578.10
I-Zettle T/S Control	0.00	-840.00
PAYPAL	741.74	544.07
Petty Cash	49.32	43.40
Safe Control	790.00	690.00
Salary Advance	3,110.00	400.00
Till Sales Control	103.00	71.00
Total Cash at bank and in hand	£ 147,430.03	£ 124,890.44
Debtors		
Debtors	15,000.00	0.00
Total Debtors	£ 15,000.00	£ 0.00
Current Assets		
Employee Cash Advances	0.00	-800.00
prepayments	6,022.00	6,022.00
Total Current Assets	£ 6,022.00	£ 5,222.00
Net current assets	£ 168,452.03	£ 130,112.44
Creditors: amounts falling due within one year		
Trade Creditors		
Creditors	0.00	414.00
Total Trade Creditors	£ 0.00	£ 414.00
Current Liabilities		
Accruals	25,806.88	35,623.88
Cycle to work scheme	0.00	-306.55
Deferred income Cory	7,022.00	
Deferred income ELF	0.00	23,696.21
PAYE/NI Control	1,135.75	5,268.02
Payroll Clearing	0.00	-212.23

Pension control	337.91	3,353.55
TBC on account	0.00	0.00
VAT Control	-2,151.00	1,632.12
VAT Suspense	0.00	-10,878.83
Wages control account	0.00	29.70
<b>Total Current Liabilities</b>	<b>£ 32,151.54</b>	<b>£ 58,205.87</b>
<b>Total Creditors: amounts falling due within one year</b>	<b>£ 32,151.54</b>	<b>£ 58,619.87</b>
<b>Net current assets (liabilities)</b>	<b>£ 136,300.49</b>	<b>£ 71,492.57</b>
<b>Total assets less current liabilities</b>	<b>£ 136,300.49</b>	<b>£ 71,492.57</b>
<b>Total net assets (liabilities)</b>	<b>£ 136,300.49</b>	<b>£ 71,492.57</b>
<b>Charity funds</b>		
Opening Balance Equity	0.00	0.00
Retained Earnings	71,492.57	81,188.88
Surplus/(Deficit)	64,807.92	-9,696.31
<b>Total Charity funds</b>	<b>£ 136,300.49</b>	<b>£ 71,492.57</b>

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small/medium companies

For the year ended 31 March 2024 the company was entitled to exemption under Section 249A(2) of the Companies Act 1985

No members have required the company to obtain an audit of its accounts for the year in question in accordance with Section 249B(2)

The directors acknowledge their responsibility for

- (i) ensuring that the company keeps accounting records which comply with Section 221
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with Section 226, of and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to this company

Approved by the Management Committee on 1st November 2024 and signed on its behalf by:

*John Arnold*



**The Re-Use Partnership**  
**Notes to the accounts for the year ended 31 March 2024**

**1 Accounting policies**

**a) Basis of accounting**

These accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards and the revised Statement of Recommended Practice on Accounting by Charities (the Charities SORP")

**b) Grants**

Grants are recognised in the Statement of Financial Activities (SOFA) on an accruals basis following the satisfaction of any pre-conditions

**c) Donations, other income, fundraising and gifts**

Donations, other income, gifts and fund raising are recognised in the accounts on a received basis. Gifts in kind are valued at their value to the charitable company

**d) Expenditure and support costs**

Expenditure is recognised on an accruals basis and where incurred on activities falling directly within one cost category is included accordingly. The support costs of the charity which include wages and salaries, premises, telephone, printing, postage, stationery, equipment hire, subscriptions, training, and insurance are allocated based on the level of activity. The percentages applied are:

Costs of generating funds	2.50%
Costs of activities in furtherance of the charity's objects	95.00%
Management and administration	2.50%

**e) Capitalisation**

Expenditure on office equipment, fixtures and fittings which exceed £100 are capitalised

**f) Depreciation**

Provision for depreciation of fixed assets held for use by the charitable company is made at annual rates calculated to spread the cost of each asset over its expected useful life. The depreciation rates currently in use are:

motor vehicles	write off over 4 years
Fixtures & equipment	write off over 3-4 years

**g) Taxation**

No provision for taxation is included in the accounts as the charitable company is entitled to exemption from tax afforded by Section 505 of the Income and Corporation Taxes Act 1988

**h) Cashflow**

The charitable company qualifies as a small company and therefore in accordance with FRS102, no cashflow statement is required

**Members of the Management Committee Remuneration and Expenses**

**2**

None of the members of the management committee were remunerated directly or indirectly.

During the year, 2 members of the management committee received expenses  
£1029.59

(2023: 3 members of the management committee received expenses)

**3 Contingencies and Contractual commitments**

In the opinion of the members of the management committee at 31.3.2024 there were no contingent liabilities and no contractual commitments (2023 nil)

#### **4 Restricted funds**

None of the funds of the charity are restricted funds