

# IKDI

England & Wales - Charity number 1157417

## Details

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**Other names** IN KIND DIRECT INTERNATIONAL

**Status** Registered

**Legal form** Charitable company

**Company number** [08478660](#)

**Registered** 2014-06-10

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** In Kind Direct  
Arc House  
82 Tanner Street  
London

**Phone** 03003020200

**Email** [info@ikdinternational.org](mailto:info@ikdinternational.org)

## Activities

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**Objects:** 4.1 THE CHARITY'S OBJECTS ARE RESTRICTED TO PURPOSES WHICH ARE CHARITABLE IN ACCORDANCE WITH THE LAWS OF ENGLAND AND WALES, AND SPECIFICALLY TO:4.1.1 THE ADVANCEMENT OF EDUCATION INTERNATIONALLY IN RESPECT OF:4.1.1.1 SUSTAINABLE WASTE MANAGEMENT AND REDISTRIBUTION PRACTICES, WHICH ARE ENVIRONMENTALLY EFFICIENT, IN PARTICULAR BUT WITHOUT LIMITATION, BY THE DISTRIBUTION OF GOODS;4.1.1.2 THE MATCHING OF SURPLUS GOODS AND MATERIALS TO THE NEEDS OF CHARITIES AND INDIVIDUALS;4.1.1.3 RESEARCH INTO THE BENEFITS TO THE COMMUNITY OF THE MATCHING OF SURPLUS TO NEED AND SUSTAINABLE WASTE MANAGEMENT AND REDISTRIBUTION PROCESSES;4.1.2 THE RELIEF OF POVERTY;4.1.3 THE ADVANCEMENT OF CITIZENSHIP AND COMMUNITY DEVELOPMENT THROUGH MATCHING SURPLUS GOODS AND MATERIALS IN THE COMMUNITY TO THE NEEDS OF CHARITIES AND INDIVIDUALS; AND4.1.4 ANY PURPOSE WHICH IS CHARITABLE IN ACCORDANCE WITH THE LAWS OF ENGLAND AND WALES.

**Activities:** IKDI manages a network of charities in several countries, each of which co-ordinates the redistribution of surplus new goods to other not for profit organisations and their beneficiaries. Charities are able to save money as a result of receiving donated goods distributed by each network member. With these savings, charities are able to improve and extend their services.

## Classification

- **How:** Provides Services, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£76,250	£58,337	-	-
2023-12-31	£46,750	£48,241	-	-
2022-12-31	£94,075	£88,504	-	-
2021-12-31	£74,227	£67,868	-	-
2020-12-31	£39,246	£64,698	-	-

## Trustees

Name	Role	Appointed
Tim Hinton	Chair	2025-11-13
AJAY KAVAN		2023-12-13
Bastien Charpentier		2021-03-23
Dr Juliane Kronen		2021-03-23
Michael Gidney		2025-01-13
Richard Jonathan Wolff		2019-05-09

**IKDI**

England & Wales - Charity number 1157417

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# Accounts

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**IKDI**

**(a company limited by guarantee)**

**Report and Financial Statements**  
**for the year ended 31 December 2024**

**Registered Company no: 08478660**

**Registered Charity no: 1157417**

**Trustee Report and Financial Statements  
for the year ended 31 December 2024**

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## REFERENCE AND ADMINISTRATIVE DETAILS

### Directors and Trustees

Teresa Tideman (Chair)  
Bastien Charpentier  
Rosanne Gray (resigned 30 September 2024)  
Juliane Kronen  
Richard Wolff  
Ajay Kavan  
Michael Gidney (appointed 13 January 2025)

### Principal and registered office

82 Tanner Street  
London  
SE1 3GN  
  
Tel: 0300 30 20 200  
Fax: 0203 637 1347  
[www.ikdinternational.org](http://www.ikdinternational.org)

### Independent Examiner

Tracey Young ACA  
HaysMac LLP  
10 Queen Street Place  
London  
EC4R 1AG

### Bankers

Lloyds Banking Group  
109 Finsbury Pavement  
Finsbury Park  
London  
EC2A 1LB

### Solicitors

Bates Wells  
10 Queen Street Place  
London  
EC4R 1BE

### Status

IKDI is:

- ◆ a company limited by guarantee in England & Wales, number 08478660.
- ◆ a charity registered in England & Wales, number 1157417.

IKDI is governed by Articles of Association dated 8 April 2013 and amended 6 February 2014 by Special Resolution.

## IKDI

### Trustees' Report

#### For the year ended 31 December 2024

The Trustees of IKDI, who are also the directors of the charitable company for the purposes of company law, present their report for the year ended 31 December 2024.

#### **Public benefit, objectives and activities**

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission on determining the activities undertaken by a charity. The trustees are satisfied that the aims and objectives of the charity and the activities reported, achieve the aims and principles of public benefit.

The company's main charitable objects are to advance education internationally in respect of sustainable waste management and redistribution processes; the matching of surplus goods and materials to the needs of charities and individuals; and research into the benefits to the community of the matching of surplus to need and sustainable waste management and redistribution processes; the relief of poverty; and the advancement of citizenship or community development.

IKDI network members work together in order to increase the volumes of surplus goods collected and distributed by members at low cost, creating greater economic, environmental and social impact for all stakeholders.

IKDI was founded in 2013 and manages a network of charities located in four countries. Each network member co-ordinates the distribution of surplus products, to other not for profit organisations and their beneficiaries. Products received from IKDI network members enable recipient organisations to use products to provide services to beneficiaries attending charity centres, as well as donate products directly to beneficiaries and maintain charity working environments. Charities are able to save money as a result of receiving goods from network members and these savings can be used to improve and extend their services. Beneficiaries benefit from products which improve their daily lives and reduce hardship.

Collectively, to the end of 2024, IKDI network members have distributed goods with an estimated retail value of over £120 million to over 11,064 charitable organisations, helping over 1.1 million people each week.

IKDI works for the public benefit by ensuring that the expenditure of recipient charities on essential goods is reduced, thereby stretching their limited resources and enabling them to help millions of people in need at home and abroad, while reducing environmental damage, because goods are saved from waste or landfill.

#### **Achievements and performance**

At the end of 2024, IKDI had three network members: In Kind Direct, the founder member; Innatura, a German licensee and Dons Solidaires, a French licensee.

Work continued during 2024, to support the establishment of a new network member in Italy.

Demand for the services of established IKDI network members continued in the year. IKDI network members continued to work collaboratively, sharing know-how during working groups (fundraising, donors, sustainability, etc.) and came together for the Annual Conference in France on 26-27 November 2024.

Since the IKDI network was formed in 2013, IKDI network members have distributed over £1bn worth of goods. Goods are shared between network members when they are surplus or better suited for use in another country, for example IKD sent 13 pallets of cycling gear to Innatura in Q2.

IKDI continues to review opportunities for the potential expansion into additional countries, either under a licensing model or by considering new models, such as the Product-Giving Network discussions that began with other European partners and resulted in four group meetings in 2024.

During Q3 2024, IKD/IKDI CEO Rosanne Gray officially stepped down and was provisionally replaced by Marc Greene as Acting CEO for the remainder of the year. The board remained unchanged, ensuring the stability of the organisation during the recruitment process.

The financial results of IKDI have been consolidated in the Statement of Financial Activities and balance sheet of the In Kind Direct group, as In Kind Direct is the sole legal member of IKDI. This was the eleventh full year of operating for IKDI.

### **Financial review of 2024**

£56,250 of licence fee income was received during 2024 (2023: £21,750). This comprised £15,000 from the French licensee, Dons Solidaires; £30,000 from innatura, the German licensee; as well as £11,250 from In Kind Direct. This fee represents 60% of the annual membership and licence fee paid by other network members, with the 40% reduction given in recognition of the fact that In Kind Direct should not pay for its own licence elements.

£20,000 of unrestricted funding was received by the charity in 2024 (2023: £25,000).

The charity's main overhead costs relate to cross charges which cover: the Chief Operating Officer for IKDI, who is employed by In Kind Direct, but whose salary and on-costs are cross charged to IKDI; and time allocated by IKD staff, to provide support services to IKDI and support for start-up licensees. Total staff costs cross charged for the year were £49,598 (2023: £38,217).

At the balance sheet date, the charity had total reserves of £108,920 (2023: £91,007) of which cash held at year end was £116,972 (2023: £95,507).

### **Key lessons learned**

IKDI continues to learn from working with all network members and prospective network members, as well as from the preliminary research and country selection process for new licensees.

Working with prospective licensees has enabled IKDI to gain an understanding of the key skills and local support, which is required to enable start-up, as well as understanding whether the operating model would be viable in certain countries. Working with newly established licensees, has enabled IKDI to learn about changes which are required to the operating model locally, to meet compliance and other requirements. Established network members continue to provide valuable insights into the ongoing requirements of network members and the opportunities and challenges associated with the operating model.

### **Plans for the future**

IKDI continues to work towards expansion, researching countries with potential for start-up members. Countries for start-up are identified through a series of steps, including an assessment of whether a range of country selection criteria are met, including the key criteria of need and supply, amongst others.

IKDI continues to act as a convening entity for network members, supporting the sharing of best practice between network members, while continuing to support the start-up of new entities.

During 2025, IKDI will continue to focus on supporting existing network members and on growth and expansion of the IKDI network.

### **Structure, governance and management**

The Board of IKDI has six Director/Trustees as set out on page 3 and in the year was managed on a daily basis by the IKDI Network Manager. Finance, Marketing, IT, Fundraising, Governance, administrative and Chief Executive services are provided at cost to IKDI by In Kind Direct.

The Board meets quarterly. Board members hold office under the terms set out in the Articles of Association.

The Company is limited by guarantee without having a share capital. The Member of the Company agrees to contribute a sum of up to £1 on a winding-up of the Company.

In Kind Direct is the sole member of IKDI.

### **Financial policies**

The board of IKDI has agreed that IKDI should aim to achieve reserves equivalent to three months' operational cash flow.

### **Risk policy and management**

The Trustees review the assessment of major risks to which the charity is exposed. IKDI has compiled a risk register, which will be regularly monitored and amended as necessary. Management of risks, with strategies to minimise and mitigate them, is an on-going task. The full risk register will be reviewed by Trustees annually.

### **Related Parties**

Three of the trustees of IKDI, Teresa Tideman, Ajay Kavan and Richard Wolff, are also trustees of In Kind Direct. Rosanne Gray, the Chief Executive Officer of In Kind Direct, resigned on 30 September 2024. Juliane Kronen is Chief Executive Office of innatura, and Bastien Charpentier is President of Dons Solidaires.

### **Qualifying indemnity insurance**

The charitable company has granted an indemnity to its directors and officers against liability in respect of actions brought by third parties, subject to the conditions set out in the Companies Act 2006. Such qualifying third-party indemnity insurance remains in force as at the date of approving the Directors' Report.

### **Directors and trustees**

Teresa Tideman (Chair)  
Bastien Charpentier  
Rosanne Gray (resigned 30 September 2024)  
Juliane Kronen  
Richard Wolff  
Ajay Kavan  
Michael Gidney (appointed 13 January 2025)

## Statement of trustees' responsibilities

The trustees, who are also directors of IKDI 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 requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that 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. 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.

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

These financial statements were approved and authorised for issue by the directors and were signed on its behalf by:

*T M Tideman*

.....  
**Teresa Tideman**

Director & Trustee

Date: 15 October 2025

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF IKDI

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I report to the Trustees on my examination of the accounts of IKDI for the year ended 31 December 2024.

### Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act"). The trustees are satisfied that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's accounts as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed the requirements of the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Tracey Young ACA  
HaysMac LLP

10 Queen Street Place  
London  
EC4R 1AG

Date: 15 October 2025

**IKDI**

STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Unrestricted Funds £	Restricted Funds £	Total 2023 £
<b>Income from:</b>							
Donations	2	20,000	-	20,000	25,000	-	25,000
<i>Charitable activities</i>							
Licence fees		56,250	-	56,250	21,750	-	21,750
Other Income		-	-	-	-	-	-
<b>Total</b>		<u>76,250</u>	<u>-</u>	<u>76,250</u>	<u>46,750</u>	<u>-</u>	<u>46,750</u>
<b>Expenditure on:</b>							
<i>Raising funds</i>							
Costs of raising funds		5,609	-	5,609	4,804	-	4,804
<i>Charitable activities</i>							
International network		52,728	-	52,728	43,437	-	43,437
<b>Total</b>	3	<u>58,337</u>	<u>-</u>	<u>58,337</u>	<u>48,241</u>	<u>-</u>	<u>48,241</u>
<b>Net Income/(Expenditure) Before Transfers</b>		<u>17,913</u>	<u>-</u>	<u>17,913</u>	<u>(1,491)</u>	<u>-</u>	<u>(1,491)</u>
Gross transfers between funds		-	-	-	-	-	-
<b>Net Income/(Expenditure) For The Year</b>		<u>17,913</u>	<u>-</u>	<u>17,913</u>	<u>(1,491)</u>	<u>-</u>	<u>(1,491)</u>
<b>Reconciliation of funds</b>							
Funds brought forward at 1 January 2024		<u>74,674</u>	<u>16,333</u>	<u>91,007</u>	<u>76,165</u>	<u>16,333</u>	<u>92,498</u>
Funds carried forward at 31 December 2024		<u>92,587</u>	<u>16,333</u>	<u>108,920</u>	<u>74,674</u>	<u>16,333</u>	<u>91,007</u>

All gains and losses arising in the year are included in the Statement of Financial Activities and arise from continuing operations.

The accompanying notes on pages 11 to 14 form an integral part of these financial statements.

**IKDI**

BALANCE SHEET  
AS AT 31 DECEMBER 2024

	Note	2024 £	2024 £	2023 £	2023 £
<b>Fixed Assets</b>			-		-
<b>Current Assets</b>					
Debtors	7	2,379		-	
Cash at bank and in hand		<u>116,972</u>		<u>95,507</u>	
		119,351		95,507	
<b>Creditors: Amounts falling due within one year</b>	8	<u>(10,431)</u>		<u>(4,500)</u>	
<b>Net Current Assets</b>			<u>108,920</u>		<u>91,007</u>
<b>Total Assets less Current Liabilities</b>			<u><u>108,920</u></u>		<u><u>91,007</u></u>
<b>Funds Balances</b>					
Unrestricted Funds			92,587		74,674
Restricted Funds	9		<u>16,333</u>		<u>16,333</u>
<b>Total Funds</b>			<u><u>108,920</u></u>		<u><u>91,007</u></u>

For the year ending 31 December 2024, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

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 Board of Trustees and signed on its behalf by:

*T M Tideman*

.....  
**Teresa Tideman**

Director & Trustee

Date: 15 October 2025

## IKDI

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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#### General Information

IKDI is a charitable private company limited by guarantee (co. number 08478660) and registered with the Charity Commission (charity registration no. 1157417). It is incorporated in the United Kingdom and domiciled in England and Wales. The registered office and principal place of business is:

82 Tanner Street  
London  
SE1 3GY

#### 1. Accounting Policies

##### a) Basis of preparation

The financial statements have been prepared under the accrual's basis and in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102), the Companies Act 2006 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 (SORP, effective 1 January 2019). The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies. The charity does not currently have any significant accounting estimates or areas of judgement. IKDI meets the definition of a public benefit entity under FRS 102.

##### b) Cash flow statement

No cash flow statement has been prepared for the current year as the charity qualifies as a small charity for the purposes of the Charity SORP.

##### c) Going concern

The trustees are confident that IKDI will remain a going concern and that there are no material uncertainties about the charity's ability to continue. IKDI currently has three network members, with the services of the established network members in great demand. In addition, work is underway for a new network member organisation to start to expand within Europe. Annual licence fees that were expected to date have either all been paid or are expected to be paid, and the organisation currently has sufficient reserves to operate into 2026 and for a period of at least 12 months following the date of approval of these financial statements.

##### d) Income

Voluntary income and donations are accounted for on a cash basis. All income in the Statement of Financial Activities is shown gross of the associated costs. Income from charitable activities is recognised as it is earned. Where amounts are billed in advance of the activity being carried out, the income is deferred. Legacy income is recognised when its amount and receipt is reasonably certain.

**e) Expenditure**

All expenses are accounted for on an accruals basis. Wherever possible costs are allocated directly to the appropriate activity, other costs common to all activities are apportioned between those activities on the basis of the proportion of staff time spent in each activity.

Expenditure on raising funds comprises costs incurred in inducing people and organisations to contribute financially to the Charity's work. This includes the costs of advertising for donations and the staging of special fundraising events.

Expenditure incurred in connection with the specific objects of the charity is included under the heading Charitable activities. Support costs include governance costs being those that relate to regulation, compliance and the strategic direction of the charity.

The irrecoverable element of VAT is included with the item of expense to which it relates.

**f) Funds**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objects of the charity and have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

**g) Taxation**

The Charity is an exempt approved charity in accordance with the Income and Corporation Taxes Act 1988.

**h) Debtors**

Short term debtors are measured at transaction price, less any impairment.

**i) Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

IKDI

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024

2 Voluntary income	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Grant from individual	20,000	-	20,000	25,000	-	25,000
	<u>20,000</u>	<u>-</u>	<u>20,000</u>	<u>25,000</u>	<u>-</u>	<u>25,000</u>

3 Total Expenditure	Staff Costs £ <i>(note 4)</i>	Other Costs £	2024 £	2023 £
Costs of raising funds	4,960	649	5,609	4,804
Charitable Activities				
International network	44,638	8,090	52,728	43,437
<b>2024 Total</b>	<u>49,598</u>	<u>8,739</u>	<u>58,337</u>	<u>48,241</u>
<b>2023 Total</b>	<u>38,217</u>	<u>10,024</u>	<u>48,241</u>	

4 Staff Costs	2024 £	2023 £
Staff costs comprise:		
Cross charges from In Kind Direct	49,598	38,217
	<u>49,598</u>	<u>38,217</u>

No staff members are directly employed by IKDI. Staff costs are cross charges from In Kind Direct.

5 Support & Governance Costs	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Unrestricted Funds and Total 2023 £
Independent Examination fees	2,250	-	2,250	200
Taxation services	-	-	-	-
Allocated overheads	6,489	-	6,489	9,824
	<u>8,739</u>	<u>-</u>	<u>8,739</u>	<u>10,024</u>

#### 6 Trustees

The trustees received no remuneration or reimbursed expenses during the year (2023 : nil).

IKDI

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024	2023
	£	£
<b>7 Debtors</b>		
Trade Debtors	2,379	-
Prepayments and Accrued Income	-	-
Taxation & social security	-	-
	2,379	-

	2024	2023
	£	£
<b>8 Creditors: amounts falling due within one year</b>		
Trade Creditors	-	-
Accruals	2,250	4,500
Amounts due to parent undertaking	8,181	-
	10,431	4,500

	Brought Forward	Incoming Resources	Resources Expended	Transfer (to)/ from Unrestricted Fund	Carried Forward
	£	£	£	£	£
<b>9 Restricted Funds 2024</b>					
i In Kind Direct	16,333	-	-	-	16,333
	16,333	-	-	-	16,333

i) In Kind Direct. These funds were to provide loan capital to new operations starting in other countries.

	Brought Forward	Incoming Resources	Resources Expended	Transfer from Unrestricted Fund	Carried Forward
	£	£	£	£	£
<b>9 Restricted Funds 2023</b>					
i In Kind Direct	16,333	-	-	-	16,333
	16,333	-	-	-	16,333

i) In Kind Direct. These funds were to provide loan capital to new operations starting in other countries.

**10 Financial Commitments**

At 31 December 2024 the charitable company had no financial commitments (2023: £0).

**11 Legal Status**

The charity is a company limited by guarantee. In the event of the company being wound up the guarantee is limited to £1 per member.

**12 Parent and Ultimate Controlling Party**

The charitable company is deemed to be wholly owned and controlled by In Kind Direct, a charitable company limited by guarantee (03155226) and registered charity (1052679), by virtue of being the sole member of IKDI. Consolidated accounts for the parent undertaking are publicly available. Copies of those group accounts are available from Companies House and the Charity Commission.

**IKDI**

England & Wales - Charity number 1157417

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# Accounts

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**IKDI**

**(a company limited by guarantee)**

**Report and Financial Statements  
for the year ended 31 December 2023**

**Registered Company no: 08478660**

**Registered Charity no: 1157417**

**Trustee Report and Financial Statements  
for the year ended 31 December 2023**

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## REFERENCE AND ADMINISTRATIVE DETAILS

### Directors and Trustees

Teresa Tideman (Chair)

Bastien Charpentier

Rosanne Gray

Graham Inglis

Juliane Kronen

Richard Wolff

Ajay Kavan

### Principal and registered office

11–15 St Mary at Hill

London

EC3R 8EE

Tel: 0300 30 20 200

Fax: 0203 637 1347

[www.ikdinternational.org](http://www.ikdinternational.org)

### Independent Examiner

Haysmacintyre LLP

10 Queen Street Place

London

EC4R 1AG

### Bankers

Lloyds Banking Group

109 Finsbury Pavement

Finsbury Park

London

EC2A 1LB

### Solicitors

Bates Wells

10 Queen Street Place

London

EC4R 1BE

### Status

IKDI is:

- ◆ a company limited by guarantee in England & Wales, number 08478660.
- ◆ a charity registered in England & Wales, number 1157417.

IKDI is governed by Articles of Association dated 8 April 2013 and amended 6 February 2014 by Special Resolution.

## **IKDI**

### **Trustees' Report**

#### **For the year ended 31 December 2023**

The Trustees of IKDI, who are also the directors of the charitable company for the purposes of company law, present their report for the year ended 31 December 2023.

#### **Public benefit, objectives and activities**

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission on determining the activities undertaken by a charity. The trustees are satisfied that the aims and objectives of the charity and the activities reported, achieve the aims and principles of public benefit.

The company's main charitable objects are to advance education internationally in respect of sustainable waste management and redistribution processes; the matching of surplus goods and materials to the needs of charities and individuals; and research into the benefits to the community of the matching of surplus to need and sustainable waste management and redistribution processes; the relief of poverty; and the advancement of citizenship or community development.

IKDI network members work together in order to increase the volumes of surplus goods collected and distributed by members at low cost, creating greater economic, environmental and social impact for all stakeholders.

IKDI was founded in 2013 and manages a network of charities located in four countries. Each network member co-ordinates the distribution of surplus products, to other not for profit organisations and their beneficiaries. Products received from IKDI network members enable recipient organisations to use products to provide services to beneficiaries attending charity centres, as well as donate products directly to beneficiaries and maintain charity working environments. Charities are able to save money as a result of receiving goods from network members and these savings can be used to improve and extend their services. Beneficiaries benefit from products which improve their daily lives and reduce hardship.

To date, collectively IKDI network members have supported more than 18,100 voluntary organisations with product donations received from over 1,780 corporate donors, with an estimated retail value of over £753 million.

IKDI works for the public benefit by ensuring that the expenditure of recipient charities on essential goods is reduced, thereby stretching their limited resources and enabling them to help millions of people in need at home and abroad, while reducing environmental damage, because goods are saved from waste or landfill.

#### **Achievements and performance**

At the end of 2023, IKDI had four network members: In Kind Direct, the founder member; Innatura, a German licensee; Dons Solidaires, a French licensee and a Swiss licensee, MateriaBona.

Collectively, to the end of 2023, IKDI network members have distributed goods with an estimated retail value of over £915 million, received from more than 1,928 corporate product donors, to over 22,290 charitable organisations.

Work continued during 2023, to support the establishment of a new network member in Italy with monthly support and follow-up calls.

Demand for the services of established IKDI network members continued in the year. IKDI network members continued to work collaboratively, sharing know-how, experience, innovation, and donations, when appropriate. Regular online meetings took place between IKDI network members throughout the year and new working groups were established in 2023: Monthly network Directors calls and the introduction of a Sustainability Working Group. In May 2023, an in-person IKDI conference took place in London.

Since the IKDI network was formed in 2013, IKDI network members have shared donated goods between network members with an estimated retail value of over £18 million. Goods are shared between network members if they are surplus to the requirements of the receiving network member or because a particular type of product is better suited to use in another country, for example due to need, size, labelling or configuration. IKDI continues to review opportunities for potential expansion of the IKDI network in additional countries.

The financial results of IKDI have been consolidated in the Statement of Financial Activities and balance sheet of the In Kind Direct group, as In Kind Direct is the sole legal member of IKDI. This was the tenth full year of operating for IKDI.

### **Financial review of 2023**

£21,750 of licence fee income was received during 2023 (2022: £69,000). This comprised £15,000 from the French licensee, Dons Solidaires; as well as £6,750 from In Kind Direct. This £6,750 fee represents 60% of the annual membership and licence fee paid by other network members, with the 40% reduction given in recognition of the fact that In Kind Direct should not pay for its own licence elements.

£25,000 of unrestricted funding was received by the charity in 2023 (2022: £25,000).

The charity's main overhead costs relate to cross charges which cover: the Chief Operating Officer for IKDI, who is employed by In Kind Direct, but whose salary and on-costs are cross charged to IKDI; and time allocated by IKD staff, to provide support services to IKDI and support for start-up licensees. Total staff costs cross charged for the year were £38,217 (2022: £57,350).

At the balance sheet date, the charity had total reserves of £91,007 (2022: £92,498) of which cash held at year end was £95,507 (2022: £103,698).

### **Key lessons learned**

IKDI continues to learn from working with all network members and prospective network members, as well as from the preliminary research and country selection process for new licensees.

Working with prospective licensees has enabled IKDI to gain an understanding of the key skills and local support which is required to enable start-up, as well as understanding whether the operating model would be viable in certain countries. Working with newly established licensees, has enabled IKDI to learn about changes which are required to the operating model locally, in order to meet compliance and other requirements. Established network members continue to provide valuable insights into the ongoing requirements of network members and the opportunities and challenges associated with the operating model.

### **Plans for the future**

IKDI continues to work towards expansion, researching countries with potential for start-up members. Countries for start-up are identified through a series of steps, including an assessment of whether a range of country selection criteria are met, including the key criteria of need and supply, amongst others.

IKDI continues to act as a convening entity for network members, supporting the sharing of best practice between network members, while continuing to support the start-up of new entities.

During 2024, IKDI will continue to focus on supporting existing network members and on growth and expansion of the IKDI network.

### **Structure, governance and management**

The Board of IKDI has six Director/Trustees as set out below and in the year was managed on a daily basis by the Chief Operating Officer. Finance, Marketing, IT, Fundraising, Governance, administrative and Chief Executive services are provided at cost to IKDI by In Kind Direct. During Q1 and Q2 of 2023, In Kind Direct seconded an interim CEO, who provided Chief Executive services to IKDI.

During the second quarter of 2023, IKDI recruited an IKDI Network Manager to take over the daily management of the IKDI network from the Chief Operating Officer.

The Board meets quarterly. Board members hold office under the terms set out in the Articles of Association.

The Company is limited by guarantee without having a share capital. The Member of the Company agrees to contribute a sum of up to £10 on a winding-up of the Company.

In Kind Direct is the sole member of IKDI.

### **Financial policies**

The board of IKDI has agreed that IKDI should aim to achieve reserves equivalent to three months' operational cash flow.

### **Risk policy and management**

The Trustees review the assessment of major risks to which the charity is exposed. IKDI has compiled a risk register, which will be regularly monitored and amended as necessary. Management of risks, with strategies to minimise and mitigate them, is an on-going task. The full risk register will be reviewed by Trustees annually.

### **Related Parties**

Three of the trustees of IKDI, Teresa Tideman, Graham Inglis, and Richard Wolff, are also trustees of In Kind Direct. Rosanne Gray is the Chief Executive Officer of In Kind Direct. Juliane Kronen is Chief Executive Office of innatura, and Bastien Charpentier is President of Dons Solidaires. Graham Inglis resigned as a trustee in September 2023 and Ajay Kavan was appointed as a trustee in December 2023.

### **Qualifying indemnity insurance**

The charitable company has granted an indemnity to its directors and officers against liability in respect of actions brought by third parties, subject to the conditions set out in the Companies Act 2006. Such qualifying third-party indemnity insurance remains in force as at the date of approving the Directors' Report.

### **Directors and trustees**

Teresa Tideman (Chair)  
Bastien Charpentier  
Rosanne Gray  
Graham Inglis  
Juliane Kronen  
Richard Wolff  
Ajay Kavan

## Statement of trustees' responsibilities

The trustees, who are also directors of IKDI 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 requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that 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. 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.

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

These financial statements were approved and authorised for issue by the directors and were signed on its behalf by:

*T M Tideman*

**Teresa Tideman**

**Director and Trustee**

**Date** 06/09/2024 .....

## Independent examiner's report to the trustees of IKDI ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

### Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Richard Weaver

For and on behalf of  
**Haysmacintyre LLP**  
10 Queen Street Place  
London  
EC4R 1AG

Date: 9 September 2024

**IKDI**

STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
<b>Income from:</b>							
Donations	2	25,000	-	25,000	25,000	-	25,000
<i>Charitable activities</i>							
Licence fees		21,750	-	21,750	69,000	-	69,000
Other Income		-	-	-	75	-	75
<b>Total</b>		<u>46,750</u>	<u>-</u>	<u>46,750</u>	<u>94,075</u>	<u>-</u>	<u>94,075</u>
<b>Expenditure on:</b>							
<i>Raising funds</i>							
Costs of raising funds		4,804	-	4,804	8,665	-	8,665
<i>Charitable activities</i>							
International network		43,437	-	43,437	79,839	-	79,839
<b>Total</b>	3	<u>48,241</u>	<u>-</u>	<u>48,241</u>	<u>88,504</u>	<u>-</u>	<u>88,504</u>
<b>Net Income Before Transfers</b>		<u>(1,491)</u>	<u>-</u>	<u>(1,491)</u>	5,571	-	<u>5,571</u>
Gross transfers between funds		-	-	-	-	-	-
<b>Net Income For The Year</b>		<u>(1,491)</u>	<u>-</u>	<u>(1,491)</u>	5,571	-	<u>5,571</u>
<b>Reconciliation of funds</b>							
Funds brought forward at 1 January 2023		<u>76,165</u>	16,333	<u>92,498</u>	70,594	16,333	<u>86,927</u>
Funds carried forward at 31 December 2023		<u>74,674</u>	16,333	<u>91,007</u>	76,165	16,333	<u>92,498</u>

All gains and losses arising in the year are included in the Statement of Financial Activities and arise from continuing operations.

The accompanying notes on pages 11 to 14 form an integral part of these financial statements.

**IKDI**

BALANCE SHEET  
AS AT 31 DECEMBER 2023

	Note	2023 £	2023 £	2022 £	2022 £
<b>Fixed Assets</b>			-		-
<b>Current Assets</b>					
Debtors	7	-		-	
Cash at bank and in hand		95,507		103,698	
		95,507		103,698	
<b>Creditors: Amounts falling due within one year</b>	8	(4,500)		(11,200)	
<b>Net Current Assets</b>			91,007		92,498
<b>Total Assets less Current Liabilities</b>			91,007		92,498
<b>Funds Balances</b>					
Unrestricted Funds			74,674		76,165
Restricted Funds	9		16,333		16,333
<b>Total Funds</b>			91,007		92,498

The charitable company is exempt from the requirements relating to preparing audited accounts in accordance with section 477 of the Companies Act 2006 relating to small companies.

No member has deposited a notice requiring the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements were approved and authorised for issue by the Board of Trustees on and signed on its behalf by:

*TMTideman*

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**Teresa Tideman**

Director & Trustee

Date 06/09/2024 .....

**IKDI**

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

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**General Information**

IKDI is a charitable private company limited by guarantee (co. number 08478660) and registered with the Charity Commission (charity registration no. 1157417). It is incorporated in the United Kingdom and domiciled in England and Wales. The registered office and principal place of business is:

11 – 15 St Mary at Hill  
London  
EC3R 8EE

**1. Accounting Policies**

**a) Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102), the Companies Act 2006 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 (SORP, effective 1 January 2019). The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies. IKDI meets the definition of a public benefit entity under FRS 102.

**b) Cash flow statement**

No cash flow statement has been prepared for the current year as the charity qualifies as a small charity for the purposes of the Charity SORP.

**c) Going concern**

The trustees are confident that IKDI will remain a going concern and that there are no material uncertainties about the charity's ability to continue. IKDI currently has 4 network members with the services of the established network members in great demand. Annual licence fees that were expected to date have either all been paid or are expected to be paid, and the organisation currently has sufficient reserves to operate into 2025 and for a period of at least 12 months following the date of approval of these financial statements.

**d) Income**

Voluntary income and donations are accounted for on an accrual's basis. All income in the Statement of Financial Activities is shown gross of the associated costs. Income from charitable activities is recognised as it is earned. Where amounts are billed in advance of the activity being carried out, the income is deferred. Legacy income is recognised when its amount and receipt is reasonably certain.

**e) Expenditure**

All expenses are accounted for on an accrual's basis. Wherever possible costs are allocated directly to the appropriate activity, other costs common to all activities are appointed between those activities on the basis of the proportion of staff time spent in each activity.

Expenditure on raising funds comprises costs incurred in inducing people and organisations to contribute financially to the Charity's work. This includes the costs of advertising for donations and the staging of special fundraising events.

Expenditure incurred in connection with the specific objects of the charity is included under the heading Charitable activities. Support costs include governance costs being those that relate to regulation, compliance and the strategic direction of the charity.

The irrecoverable element of VAT is included with the item of expense to which it relates.

**f) Funds**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objects of the charity and have not been designated for other purposes.

Designated funds comprise funds which have been set aside by the trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

**g) Taxation**

The Charity is an exempt approved charity in accordance with the Income and Corporation Taxes Act 1988.

**h) Debtors**

Short term debtors are measured at transaction price, less any impairment.

**i) Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**j) Public benefit concessionary loans**

IKDI provides a loan to further its charitable purposes at rates below prevailing market rates. In accordance with section 34 of FRS102 this loan has been classified and accounted for as a concessionary loan. Such loans are initially recognised and measured at the amount provided and subsequently adjusted to reflect any repayments, accrued interest and any subsequent impairments.

IKDI

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

2 Voluntary income	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Grant from individual	25,000	-	25,000	25,000	-	25,000
	<u>25,000</u>	<u>-</u>	<u>25,000</u>	<u>25,000</u>	<u>-</u>	<u>25,000</u>

3 Total Expenditure	Staff Costs £ (note 4)	Other Costs £	2023 £	2022 £
Costs of raising funds Charitable Activities International network	3,822	983	4,805	8,665
	34,395	9,041	43,436	79,839
	<u>38,217</u>	<u>10,024</u>	<u>48,241</u>	<u>88,504</u>
<b>2022 Total</b>	<u>57,349</u>	<u>31,155</u>	<u>88,504</u>	

4 Staff Costs	2023 £	2022 £
Staff costs comprise:		
Cross charges from In Kind Direct	38,217	57,349
	<u>38,217</u>	<u>57,349</u>

No staff members are directly employed by IKDI. Staff costs are cross charges from In Kind Direct.

5 Support & Governance Costs	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds and Total 2022 £
Independent Examination fees	200	-	200	1,850
Taxation services	-	-	-	-
Allocated overheads	9,824	-	9,824	29,305
	<u>10,024</u>	<u>-</u>	<u>10,024</u>	<u>31,155</u>

**6 Trustees**

The trustees received no remuneration or reimbursed expenses during the year (2022 : nil).

IKDI

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

7 Debtors	2023	2022
	£	£
Trade Debtors	-	-
Prepayments and Accrued Income	-	-
Taxation & social security	-	-
	-	-

8 Creditors: amounts falling due within one year	2023	2022
	£	£
Trade Creditors	-	-
Accruals	4,500	6,300
Amounts due to parent undertaking	-	4,900
	4,500	11,200

9 Restricted Funds 2023	Brought Forward	Incoming Resources	Resources Expended	Transfer (to)/ from Unrestricted Fund	Carried Forward
	£	£	£	£	£
i In Kind Direct	16,333	-	-	-	16,333
	16,333	-	-	-	16,333

i) In Kind Direct. These funds were to provide loan capital to new operations starting in other countries.

9 Restricted Funds 2022	Brought Forward	Incoming Resources	Resources Expended	Transfer from Unrestricted Fund	Carried Forward
	£	£	£	£	£
i In Kind Direct	16,333	-	-	-	16,333
	16,333	-	-	-	16,333

i) In Kind Direct. These funds were to provide loan capital to new operations starting in other countries.

#### 10 Financial Commitments

At 31 December 2023 the charitable company had no financial commitments (2022: £0).

#### 11 Legal Status

The charity is a company limited by guarantee. In the event of the company being wound up the guarantee is limited to £10 per member.

#### 12 Parent and Ultimate Controlling Party

The charitable company is deemed to be wholly owned and controlled by In Kind Direct, a charitable company limited by guarantee (03155226) and registered charity (1052679), by virtue of being the sole member of IKDI. Consolidated accounts for the parent undertaking are publicly available. Copies of those group accounts are available from Companies House and the Charity Commission.

**IKDI**

England & Wales - Charity number 1157417

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# Accounts

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**IKDI**

**(a company limited by guarantee)**

**Report and Financial Statements  
for the year ended 31 December 2022**

**Registered Company no: 08478660**

**Registered Charity no: 1157417**

**Trustee Report and Financial Statements  
for the year ended 31 December 2022**

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## REFERENCE AND ADMINISTRATIVE DETAILS

### Directors and Trustees

Teresa Tideman (Chair)

Bastien Charpentier

Rosanne Gray

Graham Inglis

Juliane Kronen

Richard Wolff

### Principal and registered office

11–15 St Mary at Hill

London

EC3R 8EE

Tel: 0300 30 20 200

Fax: 0203 637 1347

[www.ikdinternational.org](http://www.ikdinternational.org)

### Independent Examiner

Haysmacintyre LLP  
10 Queen Street Place  
London  
EC4R 1AG

### Bankers

Lloyds Banking Group  
109 Finsbury Pavement  
Finsbury Park  
London  
EC2A 1LB

### Solicitors

Bates Wells  
10 Queen Street Place  
London  
EC4R 1BE

### Status

IKDI is:

- ◆ a company limited by guarantee in England & Wales, number 08478660.
- ◆ a charity registered in England & Wales, number 1157417.

IKDI is governed by Articles of Association dated 8 April 2013 and amended 6 February 2014 by Special Resolution.

## **IKDI**

### **Trustees' Report**

#### **For the year ended 31 December 2022**

The Trustees of IKDI, who are also the directors of the charitable company for the purposes of company law, present their report for the year ended 31 December 2022.

#### **Public benefit, objectives and activities**

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission on determining the activities undertaken by a charity. The trustees are satisfied that the aims and objectives of the charity and the activities reported, achieve the aims and principles of public benefit.

The company's main charitable objects are to advance education internationally in respect of sustainable waste management and redistribution processes; the matching of surplus goods and materials to the needs of charities and individuals; and research into the benefits to the community of the matching of surplus to need and sustainable waste management and redistribution processes; the relief of poverty; and the advancement of citizenship or community development.

IKDI network members work together in order to increase the volumes of surplus goods collected and distributed by members at low cost, creating greater economic, environmental and social impact for all stakeholders.

IKDI was founded in 2013 and manages a network of charities located in four countries. Each network member co-ordinates the distribution of surplus products, to other not for profit organisations and their beneficiaries. Products received from IKDI network members enable recipient organisations to use products to provide services to beneficiaries attending charity centres, as well as donate products directly to beneficiaries and maintain charity working environments. Charities are able to save money as a result of receiving goods from network members and these savings can be used to improve and extend their services. Beneficiaries benefit from products which improve their daily lives and reduce hardship.

To date, collectively IKDI network members have supported more than 18,100 voluntary organisations with product donations received from over 1,780 corporate donors, with an estimated retail value of over £753 million.

IKDI works for the public benefit by ensuring that the expenditure of recipient charities on essential goods is reduced, thereby stretching their limited resources and enabling them to help millions of people in need at home and abroad, while reducing environmental damage, because goods are saved from waste or landfill.

#### **Achievements and performance**

At the beginning of 2022, there were five IKDI network members: In Kind Direct in the United Kingdom, the founder member; Innatura, a German licensee; Dons Solidaires, a French licensee; MateriaBona, a newly established Swiss licensee; and In Kind Direct (Singapore).

During 2022, preparatory work continued to support the establishment of a new network member in Italy.

Following board and staffing changes in Singapore, a decision was taken during 2022, by the board of In Kind Direct (Singapore), to close operations. As a result of this decision, the board of IKDI agreed that the licence granted to In Kind Direct (Singapore) would terminate during 2022. IKDI therefore no longer had a licensee operating in Singapore at the end of 2022. In Kind Direct (Singapore) had been established as a licensee of IKDI in 2018 and was granted charitable status in March 2021. During the period for which it was operating, In

Kind Direct (Singapore) distributed donated products valued at S\$500,000 (approximately £290,000) to 29 charitable organisations, some of which served up to 10,000 beneficiaries. Recipient organisations have shown appreciation for the services provided by In Kind Direct (Singapore).

Demand for the services of established IKDI network members in the UK, France and Germany, continued during 2022, as network members supported communities in each member country. Core operations of established network members continued to grow. In addition, IKDI network members responded to increased need resulting from the conflict in Ukraine, providing donated goods to displaced communities.

IKDI network members continued to work collaboratively during 2022, sharing know-how, experience, innovation, and donations, when appropriate. Regular working group discussions and conference calls were held throughout the year. A shortened annual conference took place online, in November 2022, with plans to hold a full annual conference in-person, during the first half of 2023.

IKDI network members continued to share donated goods in 2022, if these were surplus to the requirements of the receiving network member or because a particular type of product was better suited to use in another country, for example due to need, size, labelling, or configuration. The estimated retail value of shared donations was £15.875 million at the end of 2022.

### **Financial review of 2022**

£69,000 of licence fee income was received during 2022 (2021: £39,000). This comprised £30,000 start-up licence fee from Swiss licensee, MateriaBona; £15,000 from the French licensee, Dons Solidaires; £15,000 from the German licensee Innatura; as well as £9,000 from In Kind Direct. This £9,000 fee represents 60% of the annual membership and licence fee paid by other network members, with the 40% reduction given in recognition of the fact that In Kind Direct should not pay for its own licence elements.

£25,000 of unrestricted funding was received by the charity in 2022 (2021: £35,000).

During 2022, IKDI received £75 (2021: £227) of interest paid on a loan of £20,000, which was made to In Kind Direct (Singapore) on 29 November 2018, following the execution of a Loan Agreement dated 10 May 2018, between IKDI and In Kind Direct (Singapore). This Loan Agreement was executed simultaneously with the Licence Agreement between IKDI and In Kind Direct (Singapore). Funding for this loan was made available from a restricted grant of £36,333, given by In Kind Direct to IKDI, and which was intended to serve as loan funding for new licensees setting up in other countries. The loan was repayable in instalments commencing in May 2022. In addition, interest was accrued at a rate of 1% above the Bank of England base rate and payable on a quarterly basis. IKDI board members approved the write-off of the loan to In Kind Direct (Singapore) at the March 2022 IKDI Board Meeting, after they were informed of the intended closure of In Kind Direct (Singapore)'s operations by the end of 2022, and in the absence of ongoing operations and available funds needed in order to repay this loan.

The charity's main overhead costs relate to cross charges which cover: the Chief Operating Officer for IKDI, who is employed by In Kind Direct, but whose salary and on-costs are cross charged to IKDI; and time allocated by IKD staff, to provide support services to IKDI and support for start-up licensees. Total staff costs cross charged for the year were £57,350 (2021: £57,224).

At the balance sheet date, the charity had total reserves of £92,498 (2021: £86,927) of which cash held at year end was £103,698 (2021: £75,715).

### **Key lessons learned**

IKDI continues to learn from working with all network members and prospective network members, as well as from the preliminary research and country selection process for new licensees.

Working with prospective licensees has enabled IKDI to gain an understanding of the key skills and local support which is required to enable start-up, as well as understanding whether the operating model would be viable in certain countries. Working with newly established licensees, has enabled IKDI to learn about changes which are required to the operating model locally, in order to meet compliance and other requirements. Established network members continue to provide valuable insights into the ongoing requirements of network members and the opportunities and challenges associated with the operating model.

### **Plans for the future**

IKDI continues to work on supporting the start-up of a new network member in Italy. Operations in Italy are expected to commence once further work on the structure of the organisation has been completed, in order to comply with Italian charity law requirements.

IKDI continues to work towards expansion, researching countries with potential for start-up members. Countries for start-up are identified through a series of steps, including an assessment of whether a range of country selection criteria are met, including the key criteria of need and supply, amongst others.

IKDI continues to act as a convening entity for network members, supporting the sharing of best practice between network members, while continuing to support the start-up of new entities.

During 2023, IKDI will continue to focus on supporting existing network members and on growth and expansion of the IKDI network.

### **Structure, governance and management**

The Board of IKDI has six Director/Trustees as set out below and in the year was managed on a daily basis by the Chief Operating Officer. Finance, Marketing, IT, Fundraising, Governance, administrative and Chief Executive services are provided at cost to IKDI by In Kind Direct. During Q4 of 2022, In Kind Direct seconded an interim CEO, who provided Chief Executive services to IKDI.

During the second half of 2022, IKDI began the process of recruiting an IKDI Network Manager to take over the daily management of the IKDI network from the Chief Operating Officer.

The Board meets quarterly. Board members hold office under the terms set out in the Articles of Association.

The Company is limited by guarantee without having a share capital. The Member of the Company agrees to contribute a sum of up to £10 on a winding-up of the Company.

In Kind Direct is the sole member of IKDI.

### **Financial policies**

The board of IKDI has agreed that IKDI should aim to achieve reserves equivalent to three months' operational cash flow.

### **Risk policy and management**

The Trustees review the assessment of major risks to which the charity is exposed. IKDI has compiled a risk register, which will be regularly monitored and amended as necessary. Management of risks, with strategies to minimise and mitigate them, is an on-going task. The full risk register will be reviewed by Trustees annually.

### **Related Parties**

Three of the trustees of IKDI, Teresa Tideman, Graham Inglis, and Richard Wolff, are also trustees of In Kind Direct. Rosanne Gray is the Chief Executive Officer of In Kind Direct. Juliane Kronen is Chief Executive Office of innatura, and Bastien Charpentier is President of Dons Solidaires.

### **Qualifying indemnity insurance**

The charitable company has granted an indemnity to its directors and officers against liability in respect of actions brought by third parties, subject to the conditions set out in the Companies Act 2006. Such qualifying third-party indemnity insurance remains in force as at the date of approving the Directors' Report.

### **Directors and trustees**

Teresa Tideman (Chair)  
Bastien Charpentier  
Rosanne Gray  
Graham Inglis  
Juliane Kronen  
Richard Wolff

### **Statement of trustees' responsibilities**

The trustees, who are also directors of IKDI 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 requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that 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. 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.

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

These financial statements were approved and authorised for issue by the directors and were signed on its behalf by:

*T M Tideman*

**Teresa Tideman**

**Director and Trustee**

**Date: 7 September 2023**

## Independent examiner's report to the trustees of IKDI ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

### Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Richard Weaver

For and on behalf of  
**Haysmacintyre LLP**  
10 Queen Street Place  
London  
EC4R 1AG

Date: 11 September 2023  
Date:.....

**IKDI**

STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Unrestricted Funds £	Restricted Funds £	Total 2021 £
<b>Income from:</b>							
Donations	2	25,000	-	25,000	35,000	-	35,000
<i>Charitable activities</i>							
Licence fees		69,000	-	69,000	39,000	-	39,000
Other Income		75	-	75	227	-	227
<b>Total</b>		<u>94,075</u>	<u>-</u>	<u>94,075</u>	<u>74,227</u>	<u>-</u>	<u>74,227</u>
<b>Expenditure on:</b>							
<i>Raising funds</i>							
Costs of raising funds		8,665	-	8,665	3,321	-	3,321
<i>Charitable activities</i>							
International network		79,839	-	79,839	64,547	-	64,547
<b>Total</b>	3	<u>88,504</u>	<u>-</u>	<u>88,504</u>	<u>67,868</u>	<u>-</u>	<u>67,868</u>
<b>Net Income Before Transfers</b>		<u>5,571</u>	<u>-</u>	<u>5,571</u>	<u>6,359</u>	<u>-</u>	<u>6,359</u>
Gross transfers between funds		-	-	-	-	-	-
<b>Net Income For The Year</b>		<u>5,571</u>	<u>-</u>	<u>5,571</u>	<u>6,359</u>	<u>-</u>	<u>6,359</u>
<b>Reconciliation of funds</b>							
Funds brought forward at 1 January 2022		<u>70,594</u>	<u>16,333</u>	<u>86,927</u>	<u>64,235</u>	<u>16,333</u>	<u>80,568</u>
Funds carried forward at 31 December 2022		<u>76,165</u>	<u>16,333</u>	<u>92,498</u>	<u>70,594</u>	<u>16,333</u>	<u>86,927</u>

All gains and losses arising in the year are included in the Statement of Financial Activities and arise from continuing operations.

The accompanying notes on pages 11 to 14 form an integral part of these financial statements.

IKDI

BALANCE SHEET  
AS AT 31 DECEMBER 2022

	Note	2022 £	2022 £	2021 £	2021 £
<b>Fixed Assets</b>					
Loan to IKDI Singapore			-		20,000
<b>Current Assets</b>					
Debtors	7	-		15,063	
Cash at bank and in hand		<u>103,698</u>		<u>75,715</u>	
		103,698		90,778	
<b>Creditors: Amounts falling due within one year</b>	<b>8</b>	<u>(11,200)</u>		<u>(23,851)</u>	
<b>Net Current Assets</b>			<u>92,498</u>		<u>66,927</u>
<b>Total Assets less Current Liabilities</b>			<u><u>92,498</u></u>		<u><u>86,927</u></u>
<b>Funds Balances</b>					
Unrestricted Funds			76,165		70,594
Restricted Funds	9		<u>16,333</u>		<u>16,333</u>
<b>Total Funds</b>			<u><u>92,498</u></u>		<u><u>86,927</u></u>

The charitable company is exempt from the requirements relating to preparing audited accounts in accordance with section 477 of the Companies Act 2006 relating to small companies.

No member has deposited a notice requiring the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements were approved and authorised for issue by the Board of Trustees on and signed on its behalf by:

*T M Tideman*

.....

**Teresa Tideman**

Director & Trustee

Date: 7 September 2023

The accompanying notes on pages 11 to 14 form an integral part of these financial statements.

**IKDI**

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

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**General Information**

IKDI is a charitable private company limited by guarantee (co. number 08478660) and registered with the Charity Commission (charity registration no. 1157417). It is incorporated in the United Kingdom and domiciled in England and Wales. The registered office and principal place of business is:

11 – 15 St Mary at Hill  
London  
EC3R 8EE

**1. Accounting Policies**

**a) Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102), the Companies Act 2006 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 (SORP, effective 1 January 2019). The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies. IKDI meets the definition of a public benefit entity under FRS 102.

**b) Cash flow statement**

No cash flow statement has been prepared for the current year as the charity qualifies as a small charity for the purposes of the Charity SORP.

**c) Going concern**

The trustees are confident that IKDI will remain a going concern and that there are no material uncertainties about the charity's ability to continue. IKDI currently has 4 network members with the services of the established network members in great demand. In addition, work is underway for a new network member organisation to start to expand within Europe. Annual licence fees that were expected to date have either all been paid or are expected to be paid, and the organisation currently has sufficient reserves to operate into 2022 and for a period of at least 12 months following the date of approval of these financial statements.

**d) Income**

Voluntary income and donations are accounted for on an accrual's basis. All income in the Statement of Financial Activities is shown gross of the associated costs. Income from charitable activities is recognised as it is earned. Where amounts are billed in advance of the activity being carried out, the income is deferred. Legacy income is recognised when its amount and receipt is reasonably certain.

**e) Expenditure**

All expenses are accounted for on an accrual's basis. Wherever possible costs are allocated directly to the appropriate activity, other costs common to all activities are appointed between those activities on the basis of the proportion of staff time spent in each activity.

Expenditure on raising funds comprises costs incurred in inducing people and organisations to contribute financially to the Charity's work. This includes the costs of advertising for donations and the staging of special fundraising events.

Expenditure incurred in connection with the specific objects of the charity is included under the heading Charitable activities. Support costs include governance costs being those that relate to regulation, compliance and the strategic direction of the charity.

The irrecoverable element of VAT is included with the item of expense to which it relates.

**f) Funds**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objects of the charity and have not been designated for other purposes.

Designated funds compromise funds which have been set aside by the trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

**g) Taxation**

The Charity is an exempt approved charity in accordance with the Income and Corporation Taxes Act 1988.

**h) Debtors**

Short term debtors are measured at transaction price, less any impairment.

**i) Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**j) Public benefit concessionary loans**

IKDI provides a loan to further its charitable purposes at rates below prevailing market rates. In accordance with section 34 of FRS102 this loan has been classified and accounted for as a concessionary loan. Such loans are initially recognised and measured at the amount provided and subsequently adjusted to reflect any repayments, accrued interest and any subsequent impairments.

IKDI

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

2 Voluntary income	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Grant from individual	25,000	-	25,000	37,500	-	37,500
	<u>25,000</u>	<u>-</u>	<u>25,000</u>	<u>37,500</u>	<u>-</u>	<u>37,500</u>
<b>3 Total Expenditure</b>	<b>Staff Costs £ (note 4)</b>	<b>Other Costs £</b>	<b>2022 £</b>			<b>2021 £</b>
Costs of raising funds	5,735	2,930	8,665			3,321
Charitable Activities						
International network	51,614	28,225	79,839			64,547
	<u>57,349</u>	<u>31,155</u>	<u>88,504</u>			<u>67,868</u>
<b>2021 Total</b>	<u>57,224</u>	<u>10,644</u>	<u>67,868</u>			
<b>4 Staff Costs</b>			<b>2022 £</b>			<b>2021 £</b>
Staff costs comprise:						
Cross charges from In Kind Direct			<u>57,349</u>			<u>57,224</u>
			<u>57,349</u>			<u>57,224</u>

No staff members are directly employed by IKDI. Staff costs are cross charges from In Kind Direct.

5 Support & Governance Costs	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Unrestricted Funds and Total 2021 £
Independent Examination fees	1,850	-	1,850	1,450
Taxation services	-	-	-	-
Allocated overheads	29,305	-	29,305	9,194
	<u>31,155</u>	<u>-</u>	<u>31,155</u>	<u>10,644</u>

**6 Trustees**

The trustees received no remuneration or reimbursed expenses during the year (2021 : nil).

IKDI

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

7 Debtors	2022	2021
	£	£
Trade Debtors	-	15,063
Prepayments and Accrued Income	-	-
Taxation & social security	-	-
	-	15,063

8 Creditors: amounts falling due within one year	2022	2021
	£	£
Trade Creditors	-	1,450
Accruals	6,300	360
Amounts due to parent undertaking	4,900	22,041
	11,200	23,851

9 Restricted Funds 2022	Brought Forward	Incoming Resources	Resources Expended	Transfer (to)/ from Unrestricted Fund	Carried Forward
	£	£	£	£	£
i In Kind Direct	16,333	-	-	-	16,333
	16,333	-	-	-	16,333

i) In Kind Direct. These funds were to provide loan capital to new operations starting in other countries.

9 Restricted Funds 2021	Brought Forward	Incoming Resources	Resources Expended	Transfer from Unrestricted Fund	Carried Forward
	£	£	£	£	£
i In Kind Direct	16,333	-	-	-	16,333
	16,333	-	-	-	16,333

i) In Kind Direct. These funds were to provide loan capital to new operations starting in other countries.

**10 Financial Commitments**

At 31 December 2022 the charitable company had no financial commitments (2021: £0).

**11 Legal Status**

The charity is a company limited by guarantee. In the event of the company being wound up the guarantee is limited to £10 per member.

**12 Parent and Ultimate Controlling Party**

The charitable company is deemed to be wholly owned and controlled by In Kind Direct, a charitable company limited by guarantee (03155226) and registered charity (1052679), by virtue of being the sole member of IKDI. Consolidated accounts for the parent undertaking are publicly available. Copies of those group accounts are available from Companies House and the Charity Commission.

**IKDI**

England & Wales - Charity number 1157417

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# Accounts

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**IKDI**

**(a company limited by guarantee)**

**Report and Financial Statements  
for the year ended 31 December 2021**

**Registered Company no: 08478660**

**Registered Charity no: 1157417**

**Trustee Report and Financial Statements  
for the year ended 31 December 2021**

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## REFERENCE AND ADMINISTRATIVE DETAILS

### Directors and Trustees

Teresa Tideman (Chair)  
Bastien Charpentier (Appointed 23 March 2021)  
Rosanne Gray  
Graham Inglis  
Juliane Kronen (Appointed 23 March 2021)  
Richard Wolff

### Principal and registered office

11–15 St Mary at Hill  
London  
EC3R 8EE  
  
Tel: 0300 30 20 200  
Fax: 0203 637 1347  
[www.ikdinternational.org](http://www.ikdinternational.org)

### Independent Examiner

Haysmacintyre LLP  
10 Queen Street Place  
London  
EC4R 1AG

### Bankers

Lloyds Banking Group  
109 Finsbury Pavement  
Finsbury Park  
London  
EC2A 1LB

### Solicitors

Bates Wells  
10 Queen Street Place  
London  
EC4R 1BE

### Status

IKDI is:

- ◆ a company limited by guarantee in England & Wales, number 08478660.
- ◆ a charity registered in England & Wales, number 1157417.

IKDI is governed by Articles of Association dated 8 April 2013 and amended 6 February 2014 by Special Resolution.

## IKDI

### Trustees' Report

#### **For the year ended 31 December 2021**

The Trustees of IKDI, who are also the directors of the charitable company for the purposes of company law, present their report for the year ended 31 December 2021.

#### **Public benefit, objectives and activities**

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission on determining the activities undertaken by a charity. The trustees are satisfied that the aims and objectives of the charity and the activities reported, achieve the aims and principles of public benefit.

The company's main charitable objects are to advance education internationally in respect of sustainable waste management and redistribution processes; the matching of surplus goods and materials to the needs of charities and individuals; and research into the benefits to the community of the matching of surplus to need and sustainable waste management and redistribution processes; the relief of poverty; and the advancement of citizenship or community development.

IKDI network members work together in order to increase the volumes of surplus goods collected and distributed by members at low cost, creating greater economic, environmental and social impact for all stakeholders.

IKDI was founded in 2013 and manages a network of charities located in four countries. Each network member co-ordinates the distribution of surplus products, to other not for profit organisations and their beneficiaries. Products received from IKDI network members enable recipient organisations to use products to provide services to beneficiaries attending charity centres, as well as donate products directly to beneficiaries and maintain charity working environments. Charities are able to save money as a result of receiving goods from network members and these savings can be used to improve and extend their services. Beneficiaries benefit from products which improve their daily lives and reduce hardship.

To date, collectively IKDI network members have supported more than 15,800 voluntary organisations and received product donations from over 1,660 companies, with an estimated retail value of over £630 million.

IKDI works for the public benefit by ensuring that the expenditure of recipient charities on essential goods is reduced, thereby stretching their limited resources and enabling them to help millions of people in need at home and abroad, while reducing environmental damage, because goods are saved from waste or landfill.

#### **Achievements and performance**

In the year, there were four IKDI network members: In Kind Direct, the founder member; Innatura, a German licensee; Dons Solidaires, a French licensee; and In Kind Direct (Singapore). During 2021, work took place to support the establishment of new network members in Switzerland and Italy:

- A new licensee, MateriaBona, joined the IKDI network in December 2021 and is operating in Switzerland.
- In Kind Direct (Italia) was incorporated in early 2021 and is expected to become operational once further work on the structure of the organisation has been completed to comply with Italian charity law requirements.

IKDI continues to review opportunities for potential expansion of the IKDI network.

In Kind Direct (Singapore) was granted charitable status in March 2021. Operations in Singapore continued to grow in the year, with the receipt of regular donations from two multinational donors. 29 charities received goods from In Kind Direct (Singapore) during the year. A review of the operating model was carried out to assess the future strategic direction and resulted in a decision to discontinue operating in Singapore by the end of 2022.

Demand for the services of established IKDI network members in the UK, France and Germany, continued during 2021, as network members supported communities affected by the Covid-19 pandemic. IKDI network members continued to work collaboratively during 2021, sharing know-how, experience, innovation, and donations, when appropriate. Regular conference calls were held throughout the year and the 2-day annual conference in November 2021 took place once again as a virtual event, due to the pandemic.

Since the IKDI network was formed in 2013, IKDI network members have shared donated goods between network members with an estimated retail value of £15.5 million. Goods are shared between network members if they are surplus to the requirements of the receiving network member or because a particular type of product is better suited to use in another country, for example due to need, size, labelling or configuration.

### **Financial review of 2021**

£39,000 of licence fee income was received during 2021 (2020: £39,000). This comprised £15,000 from the French licensee, Dons Solidaires; £15,000 from the German licensee Innatura; as well as £9,000 from In Kind Direct. This £9,000 fee represents 60% of the annual licence fee paid by other network members, with the 40% reduction given in recognition of the fact that In Kind Direct should not pay for its own licence elements.

£35,000 of unrestricted funding was received by the charity in 2021 (2020: nil).

During 2021, IKDI received £227 (2020: £246) of interest paid on a loan of £20,000, which was made to In Kind Direct (Singapore) on 29 November 2018, following the execution of a Loan Agreement dated 10 May 2018, between IKDI and In Kind Direct (Singapore). This Loan Agreement was executed simultaneously with the Licence Agreement between IKDI and In Kind Direct (Singapore). Funding for this loan was made available from a restricted grant of £36,333, given by In Kind Direct to IKDI, and which was intended to serve as loan funding for new licensees setting up in other countries. The loan was repayable by instalment over seven years and had been due to commence from May 2022. In addition, interest was accrued at a rate of 1% above the Bank of England base rate and payable on a quarterly basis. The IKDI Board approved at their March 2022 meeting to write-off the loan after they were informed of the plan to close In Kind Direct (Singapore)'s operations by the end of 2022.

The charity's main overhead costs relate to cross charges which cover: the Chief Operating Officer for IKDI, who is employed by In Kind Direct, but whose salary and on-costs are cross charged to IKDI; and time allocated by IKD staff, to provide support services to IKDI and support for start-up licensees. Total staff costs cross charged for the year were £57,224 (2020: £57,370).

At the balance sheet date, the charity had total reserves of £86,927 (2020 : £80,568) of which cash held at year end was £75,715 (2020 : £67,924).

### **Key lessons learned**

IKDI continues to learn from its work with established network members; new licensees; and prospective licensees, as well as from reviewing selection criteria for start-up organisations.

Established network members provide valuable insights into the requirements of network members. Working with new licensees, has enabled IKDI to learn about local changes to the operating model, which may be required to meet compliance and local operational needs. Working with prospective licensees has enabled IKDI to gain an understanding of the key skills and local support which would be required, to enable start-up.

### **Plans for the future**

IKDI continues to work towards expansion, with ongoing research into countries with potential for start-up members. Countries for start-up are identified through assessing whether a range of country selection criteria are met. These selection criteria include factors such as need and supply, which are key for the start-up of new licensees.

During 2021, IKDI continued to review its strategic direction. The need for IKDI as a convening entity, sharing best practice between network partners, and supporting the start up of new entities was confirmed. In early 2022, it has become apparent that In Kind Direct (Singapore) will be terminating operations and therefore the board of IKDI has agreed that the licence granted to In Kind Direct (Singapore) will terminate during 2022 and that outstanding repayment of the loan funds will be waived, in the absence of ongoing operations and available funds needed in order to repay this loan.

Generally, in 2022, IKDI will focus on growth and expansion in Europe.

The impact of the COVID-19 pandemic continues to be felt across Europe and the UK. The escalation of conflict in the Ukraine necessitated a direct response across the IKDI network, as partners ideally placed to channel donated goods from companies to those displaced and settling across Europe. This has seen the core operations of established network members continued to grow.

### **Structure, governance and management**

The Board of IKDI has six Director/Trustees as set out below and is managed on a daily basis by the Chief Operating Officer. Bastien Charpentier and Juliane Kronen were appointed as Directors/Trustees on 23 March 2021. Finance, Marketing, IT, Fundraising, Governance, administrative and Chief Executive services are provided at cost to IKDI by In Kind Direct. Linda Kelly resigned as Secretary on 20 January 2021.

The Board meets quarterly. Board members hold office under the terms set out in the Articles of Association.

The Company is limited by guarantee without having a share capital. The Member of the Company agrees to contribute a sum of up to £10 on a winding-up of the Company.

In Kind Direct is the sole member of IKDI.

### **Financial policies**

The board of IKDI has agreed that IKDI should aim to achieve reserves equivalent to three months' operational cash flow.

### **Risk policy and management**

The Trustees review the assessment of major risks to which the charity is exposed. IKDI has compiled a risk register, which will be regularly monitored and amended as necessary. Management of risks, with strategies to minimise and mitigate them, is an on-going task. The full risk register will be reviewed by Trustees annually.

### **Related Parties**

Three of the trustees of IKDI, Teresa Tideman, Graham Inglis, and Richard Wolff, are also trustees of In Kind Direct. Rosanne Gray is the Chief Executive Officer of In Kind Direct. Juliane Kronen is Chief Executive Office of innatura, and Bastien Charpentier is President of Dons Solidaires.

### **Qualifying indemnity insurance**

The charitable company has granted an indemnity to its directors and officers against liability in respect of actions brought by third parties, subject to the conditions set out in the Companies Act 2006. Such qualifying third-party indemnity insurance remains in force as at the date of approving the Directors' Report.

### **Directors and trustees**

Teresa Tideman (Chair)	
Bastien Charpentier	Appointed 23 March 2021
Rosanne Gray	
Graham Inglis	
Juliane Kronen	Appointed 23 March 2021
Richard Wolff	

### **Statement of trustees' responsibilities**

The trustees, who are also directors of IKDI 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 requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that 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. 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.

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

These financial statements were approved and authorised for issue by the directors and were signed on its behalf by:

*T M Tideman*

**Teresa Tideman**

**Director and Trustee**

**Date: 28th August 2022**

## Independent examiner's report to the trustees of IKDI ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

### Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Richard Weaver

For and on behalf of  
**Haysmacintyre LLP**  
10 Queen Street Place  
London  
EC4R 1AG

Date: **30 August 2022**

IKDI

STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Unrestricted Funds £	Restricted Funds £	Total 2020 £
<b>Income from:</b>							
Donations	2	35,000	-	35,000	-	-	-
<i>Charitable activities</i>							
Licence fees		39,000	-	39,000	39,000	-	39,000
Other Income		227	-	227	246	-	246
<b>Total</b>		<u>74,227</u>	<u>-</u>	<u>74,227</u>	<u>39,246</u>	<u>-</u>	<u>39,246</u>
<b>Expenditure on:</b>							
<i>Raising funds</i>							
Costs of raising funds		3,321	-	3,321	3,162	-	3,162
<i>Charitable activities</i>							
International network		64,547	-	64,547	61,536	-	61,536
<b>Total</b>	3	<u>67,868</u>	<u>-</u>	<u>67,868</u>	<u>64,698</u>	<u>-</u>	<u>64,698</u>
<b>Net Income Before Transfers</b>		<u>6,359</u>	<u>-</u>	<u>6,359</u>	<u>(25,452)</u>	<u>-</u>	<u>(25,452)</u>
Gross transfers between funds		-	-	-	-	-	-
<b>Net Income For The Year</b>		<u>6,359</u>	<u>-</u>	<u>6,359</u>	<u>(25,452)</u>	<u>-</u>	<u>(25,452)</u>
<b>Reconciliation of funds</b>							
Funds brought forward at 1 January 2021		<u>64,235</u>	<u>16,333</u>	<u>80,568</u>	<u>89,687</u>	<u>16,333</u>	<u>106,020</u>
Funds carried forward at 31 December 2021		<u>70,594</u>	<u>16,333</u>	<u>86,927</u>	<u>64,235</u>	<u>16,333</u>	<u>80,568</u>

All gains and losses arising in the year are included in the Statement of Financial Activities and arise from continuing operations.

The accompanying notes on pages 11 to 14 form an integral part of these financial statements.

**IKDI**

BALANCE SHEET  
AS AT 31 DECEMBER 2021

	Note	2021 £	2021 £	2020 £	2020 £
<b>Fixed Assets</b>					
Loan to IKDI Singapore			20,000		20,000
<b>Current Assets</b>					
Debtors	7	15,063		15,214	
Cash at bank and in hand		<u>75,715</u>		<u>67,924</u>	
		90,778		83,138	
<b>Creditors: Amounts falling due within one year</b>	<b>8</b>	<u>(23,851)</u>		<u>(22,570)</u>	
<b>Net Current Assets</b>			<u>66,927</u>		<u>60,568</u>
<b>Total Assets less Current Liabilities</b>			<u><u>86,927</u></u>		<u><u>80,568</u></u>
<b>Funds Balances</b>					
Unrestricted Funds			70,594		64,235
Restricted Funds	9		<u>16,333</u>		<u>16,333</u>
<b>Total Funds</b>			<u>86,927</u>		<u>80,568</u>

The charitable company is exempt from the requirements relating to preparing audited accounts in accordance with section 477 of the Companies Act 2006 relating to small companies.

No member has deposited a notice requiring the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements were approved and authorised for issue by the Board of Trustees on and signed on its behalf by:

*T M Tideman*

.....  
**Teresa Tideman**

Director & Trustee

Date **28th August 2022**  
.....

The accompanying notes on pages 11 to 14 form an integral part of these financial statements.

## IKDI

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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#### General Information

IKDI is a charitable private company limited by guarantee (co. number 08478660) and registered with the Charity Commission (charity registration no. 1157417). It is incorporated in the United Kingdom and domiciled in England and Wales. The registered office and principal place of business is:

11 – 15 St Mary at Hill  
London  
EC3R 8EE

#### Accounting Policies

##### a) Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102), the Companies Act 2006 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 (SORP, effective 1 January 2019). The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies. IKDI meets the definition of a public benefit entity under FRS 102.

##### b) Cash flow statement

No cash flow statement has been prepared for the current year as the charity qualifies as a small charity for the purposes of the Charity SORP.

##### c) Going concern

The trustees are confident that IKDI will remain a going concern and that there are no material uncertainties about the charity's ability to continue. IKDI currently has 4 network members with the services of the established network members in great demand. In addition, work is underway for a new network member organisation to start to expand within Europe. Annual licence fees that were expected to date have either all been paid or are expected to be paid, and the organisation currently has sufficient reserves to operate into 2022 and for a period of at least 12 months following the date of approval of these financial statements.

##### d) Income

Voluntary income and donations are accounted for on an accrual's basis. All income in the Statement of Financial Activities is shown gross of the associated costs. Income from charitable activities is recognised as it is earned. Where amounts are billed in advance of the activity being carried out, the income is deferred. Legacy income is recognised when its amount and receipt is reasonably certain.

**e) Expenditure**

All expenses are accounted for on an accrual's basis. Wherever possible costs are allocated directly to the appropriate activity, other costs common to all activities are appointed between those activities on the basis of the proportion of staff time spent in each activity.

Expenditure on raising funds comprises costs incurred in inducing people and organisations to contribute financially to the Charity's work. This includes the costs of advertising for donations and the staging of special fundraising events.

Expenditure incurred in connection with the specific objects of the charity is included under the heading Charitable activities.

Support costs include governance costs being those that relate to regulation, compliance and the strategic direction of the charity.

The irrecoverable element of VAT is included with the item of expense to which it relates.

**f) Funds**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objects of the charity and have not been designated for other purposes.

Designated funds comprise funds which have been set aside by the trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

**g) Taxation**

The Charity is an exempt approved charity in accordance with the Income and Corporation Taxes Act 1988.

**h) Debtors**

Short term debtors are measured at transaction price, less any impairment.

**i) Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**j) Public benefit concessionary loans**

IKDI provides a loan to further its charitable purposes at rates below prevailing market rates. In accordance with section 34 of FRS102 this loan has been classified and accounted for as a concessionary loan. Such loans are initially recognised and measured at the amount provided and subsequently adjusted to reflect any repayments, accrued interest and any subsequent impairments.

IKDI

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

2 Voluntary income	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Unrestricted Funds £	Restricted Funds £	Total 2020 £
Grant from individual	35,000	-	35,000	-	-	-
	<u>35,000</u>	<u>-</u>	<u>35,000</u>	<u>-</u>	<u>-</u>	<u>-</u>

3 Total Expenditure	Staff Costs £ <i>(note 4)</i>	Other Costs £	2021 £	2020 £
Costs of raising funds	2,861	460	3,321	3,162
Charitable Activities				
International network	54,363	10,184	64,547	61,536
	<u>57,224</u>	<u>10,644</u>	<u>67,868</u>	<u>64,698</u>
<b>2020 Total</b>	<u>57,370</u>	<u>7,328</u>	<u>64,698</u>	

4 Staff Costs	2021 £	2020 £
Staff costs comprise:		
Cross charges from In Kind Direct	57,224	57,370
	<u>57,224</u>	<u>57,370</u>

No staff members are directly employed by IKDI. Staff costs are cross charges from In Kind Direct.

5 Support & Governance Costs	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Unrestricted Funds and Total 2020 £
Independent Examination fees	1,450	-	1,450	1,450
Taxation services	-	-	-	-
Allocated overheads	9,194	-	9,194	5,878
	<u>10,644</u>	<u>-</u>	<u>10,644</u>	<u>7,328</u>

**6 Trustees**

The trustees received no remuneration or reimbursed expenses during the year (2020 : nil).

IKDI

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

7 Debtors	2021	2020
	£	£
Trade Debtors	15,063	15,000
Prepayments and Accrued Income	-	55
Taxation & social security	-	159
	15,063	15,214

8 Creditors: amounts falling due within one year	2021	2020
	£	£
Trade Creditors	1,450	950
Accruals	360	1,450
Amounts due to parent undertaking	22,041	20,170
	23,851	22,570

9 Restricted Funds 2021	Brought Forward	Incoming Resources	Resources Expended	Transfer (to)/ from Unrestricted Fund	Carried Forward
	£	£	£	£	£
i In Kind Direct	16,333	-	-	-	16,333
	16,333	-	-	-	16,333

i) In Kind Direct. These funds were to provide loan capital to new operations starting in other countries.

9 Restricted Funds 2020	Brought Forward	Incoming Resources	Resources Expended	Transfer from Unrestricted Fund	Carried Forward
	£	£	£	£	£
i In Kind Direct	16,333	-	-	-	16,333
	16,333	-	-	-	16,333

i) In Kind Direct. These funds were to provide loan capital to new operations starting in other countries.

**10 Financial Commitments**

At 31 December 2021 the charitable company had no financial commitments (2020: £0).

**11 Legal Status**

The charity is a company limited by guarantee. In the event of the company being wound up the guarantee is limited to £10 per member.

**12 Parent and Ultimate Controlling Party**

The charitable company is deemed to be wholly owned and controlled by In Kind Direct, a charitable company limited by guarantee (03155226) and registered charity (1052679), by virtue of being the sole member of IKDI. Consolidated accounts for the parent undertaking are publicly available. Copies of those group accounts are available from Companies House and the Charity Commission.

**13 Post Balance Sheet Events**

A loan of £20,000 was granted to IKDI Singapore to assist with its development. The loan was unsecured and repayable annually in four equal instalments commencing on the fourth anniversary of the date of the loan agreement (10 May 2018). Interest accrues daily on the loan, chargeable at one percentage point above the Bank of England base rate, with interest levied payable quarterly in arrears. The IKDI Board approved at their March 2022 meeting to write-off the loan after they were informed of the plan to close In Kind Direct (Singapore)'s operations at the end of 2022.

**IKDI**

England & Wales - Charity number 1157417

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# Accounts

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**IKDI**

**(a company limited by guarantee)**

**Report and Financial Statements**

**for the year ended 31 December 2020**

**Registered Company no: 08478660**

**Registered Charity no: 1157417**

**Report and Financial Statements  
for the year ended 31 December 2020**

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## REFERENCE AND ADMINISTRATIVE DETAILS

### Directors and Trustees

Teresa Tideman (Chair)

Rosanne Gray (Appointed 18 May 2020)

Graham Inglis

Richard Wolff

### Principal and registered office

11–15 St Mary at Hill

London

EC3R 8EE

Tel: 0300 30 20 200

Fax: 0203 637 1347

[www.ikdinternational.org](http://www.ikdinternational.org)

### Secretary

Vacant

### Independent Examiner

Haysmacintyre LLP

10 Queen Street Place

London

EC4R 1AG

### Bankers

Lloyds Banking Group

109 Finsbury Pavement

Finsbury Park

London

EC2A 1LB

### Solicitors

Bates Wells

10 Queen Street Place

London

EC4R 1BE

### Status

IKDI is:

- ◆ a company limited by guarantee in England & Wales, number 08478660.
- ◆ a charity registered in England & Wales, number 1157417.

IKDI is governed by Articles of Association dated 8 April 2013 and amended 6 February 2014 by Special Resolution.

**IKDI**

## **Directors' Report**

### **For the year ended 31 December 2020**

The Trustees of IKDI, who are also the directors of the charitable company for the purposes of company law, present their report for the year ended 31 December 2020.

#### **Public benefit, objectives and activities**

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission on determining the activities undertaken by a charity. The trustees are satisfied that the aims and objectives of the charity and the activities reported, achieve the aims and principles of public benefit.

The company's main charitable objects are to advance education internationally in respect of sustainable waste management and redistribution processes; the matching of surplus goods and materials to the needs of charities and individuals; and research into the benefits to the community of the matching of surplus to need and sustainable waste management and redistribution processes; the relief of poverty; and the advancement of citizenship or community development.

IKDI network members work together in order to increase the volumes of surplus goods collected and distributed by members at low cost, creating greater economic, environmental and social impact for all stakeholders.

IKDI was founded in 2013 and manages a network of charities located in four countries. Each network member co-ordinates the distribution of surplus products, to other not for profit organisations and their beneficiaries. Products received from IKDI network members enable recipient organisations to use products to provide services to beneficiaries attending charity centres, as well as donate products directly to beneficiaries and maintain charity working environments. Charities are able to save money as a result of receiving goods from network members and these savings can be used to improve and extend their services. Beneficiaries benefit from products which improve their daily lives and reduce hardship.

To date, collectively IKDI network members have supported more than 13,800 voluntary organisations and received product donations from over 1,530 companies, with an estimated retail value of over £540 million.

IKDI works for the public benefit by ensuring that the expenditure of recipient charities on essential goods is reduced, thereby stretching their limited resources and enabling them to help millions of people in need at home and abroad, while reducing environmental damage, because goods are saved from waste or landfill.

#### **Achievements and performance**

The IKDI network has four members: In Kind Direct, which is the founder member; Innatura, a German licensee; Dons Solidaires, a French licensee; and In Kind Direct (Singapore).

During 2020, work took place on the establishment of a new network member in Italy, with In Kind Direct (Italia) incorporated in early 2021. In Kind Direct (Italia) is expected to become operational once further registration requirements have been completed. IKDI continues to review other countries for potential expansion of the network.

Demand for the services of established IKDI network members was significant throughout 2020, as network members supported communities affected by the Covid-19 pandemic. IKDI network members continued to work collaboratively to share know-how, experience and innovation, as well as donations, when appropriate during 2020. Regular conference calls were held throughout the year and the 2-day annual conference in November 2020 was held as a virtual event, due to the pandemic. The annual conference covered topics which are relevant to the operations of each network member, as well as collaborative initiatives.

Since the IKDI network was formed in 2013, IKDI network members have shared donated goods with an estimated retail value of more than £15.3 million. Goods are shared between network members if they are surplus to the requirements of the receiving network member or because a particular type of product is better suited to use in another country, for example due to need, size, labelling or configuration.

In Kind Direct (Singapore) continued to grow its operations, with the receipt of regular donations resulting in distributions made to 29 charities during 2020. An application for charitable status was submitted in March 2020, with the application under review at the end of 2020.

### **Financial review of 2020**

£39,000 of licence fee income was received during 2020 (2019: £39,000). This comprised £15,000 from the French licensee, Dons Solidaires; £15,000 from the German licensee Innatura; as well as £9,000 from In Kind Direct. This £9,000 fee represents 60% of the annual licence fee paid by other network members, with the 40% reduction given in recognition of the fact that In Kind Direct should not pay for its own licence elements.

No unrestricted funding was received by the charity in 2020 (2019: £37,500).

During 2020, IKDI received £246 of interest paid on a loan of £20,000, which was made to In Kind Direct (Singapore) on 29 November 2018, following the execution of a Loan Agreement dated 10 May 2018, between IKDI and In Kind Direct (Singapore). This Loan Agreement was executed simultaneously with the Licence Agreement between IKDI and In Kind Direct (Singapore). Funding for this loan was made available from a restricted grant of £36,333, given by In Kind Direct to IKDI, and which was intended to serve as loan funding for new licensees setting up in other countries. The loan matures on the seventh anniversary of the date of the agreement and is due to be repaid in four instalments. The first repayment instalment is due on the fourth anniversary of the date of the agreement (May 2022), with three further instalments payable on the fifth, sixth and seventh anniversaries. Interest accrues on a daily basis at a rate of 1% above the Bank of England rate. Interest is payable quarterly on the last business day in March, June, September and December of each year, for the duration of the loan.

The charity's main overhead costs relate to cross charges which cover: the Chief Operating Officer for IKDI, who is employed by In Kind Direct, but whose salary and on-costs are cross charged to IKDI; an intern; and time allocated by IKD staff, to provide support services to IKDI and support for start-up licensees. Total staff costs cross charged for the year were £57,370 (2019: £73,970).

At the balance sheet date, the charity had total reserves of £80,568 of which cash held at year end was £67,924.

### **Key lessons learned**

IKDI continues to learn from its work with established network members; new licensees; and prospective licensees, as well as from reviewing selection criteria for start-up organisations.

Established network members provide valuable insights into the requirements of network members. Working with new licensees, has enabled IKDI to learn about local changes to the operating model, which may be required to meet compliance and local operational needs. Working with prospective licensees has enabled IKDI to gain an understanding of the key skills and local support which would be required, to enable start-up.

### **Plans for the future**

IKDI continues to work towards expansion, with ongoing research into countries with potential for start-up members. Countries for start-up are identified through assessing whether a range of country selection criteria are met. These selection criteria include factors such as need and supply, which are key for the start-up of new licensees.



Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that 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. 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.

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

This report was approved by the Board on the 3 August 2021 and signed on its behalf.

*T M Tideman*

**Teresa Tideman**  
**Director and Trustee**

## Independent examiner's report to the trustees of IKDI ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

### Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Richard Weaver  
For and on behalf of  
**Haysmacintyre LLP**  
10 Queen Street Place  
London  
EC4R 1AG

Date: 10 August 2021  
Date:.....

**IKDI**

STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Unrestricted Funds £	Restricted Funds £	Total 2019 £
<b>Income from:</b>							
Donations	2	-	-	-	37,500	-	37,500
<i>Charitable activities</i>							
Licence fees		39,000	-	39,000	39,000	-	39,000
Other Income		246	-	246	1,878	-	1,878
<b>Total</b>		<u>39,246</u>	<u>-</u>	<u>39,246</u>	<u>78,378</u>	<u>-</u>	<u>78,378</u>
<b>Expenditure on:</b>							
<i>Raising funds</i>							
Costs of raising funds		3,162	-	3,162	8,318	367	8,685
<i>Charitable activities</i>							
International network		61,536	-	61,536	76,539	3,300	79,839
<b>Total</b>	3	<u>64,698</u>	<u>-</u>	<u>64,698</u>	<u>84,857</u>	<u>3,667</u>	<u>88,524</u>
<b>Net Income Before Transfers</b>		<u>(25,452)</u>	<u>-</u>	<u>(25,452)</u>	<u>(6,479)</u>	<u>(3,667)</u>	<u>(10,146)</u>
Gross transfers between funds		-	-	-	-	-	-
<b>Net Income For The Year</b>		<u>(25,452)</u>	<u>-</u>	<u>(25,452)</u>	<u>(6,479)</u>	<u>(3,667)</u>	<u>(10,146)</u>
<b>Reconciliation of funds</b>							
Funds brought forward at 1 January 2020		<u>89,687</u>	<u>16,333</u>	<u>106,020</u>	<u>96,166</u>	<u>20,000</u>	<u>116,166</u>
Funds carried forward at 31 December 2020		<u>64,235</u>	<u>16,333</u>	<u>80,568</u>	<u>89,687</u>	<u>16,333</u>	<u>106,020</u>

All gains and losses arising in the year are included in the Statement of Financial Activities and arise from continuing operations.

The accompanying notes on pages 11 to 14 form an integral part of these financial statements.

**IKDI**BALANCE SHEET  
AS AT 31 DECEMBER 2020

	Note	2020 £	2020 £	2019 £	2019 £
<b>Fixed Assets</b>					
Loan to IKDI Singapore			20,000		20,000
<b>Current Assets</b>					
Debtors	7	15,214		15,550	
Cash at bank and in hand		<u>67,924</u>		<u>95,089</u>	
		83,138		110,639	
<b>Creditors: Amounts falling due within one year</b>	8	<u>(22,570)</u>		<u>(24,619)</u>	
<b>Net Current Assets</b>			<u>60,568</u>		<u>86,020</u>
<b>Total Assets less Current Liabilities</b>			<u>80,568</u>		<u>106,020</u>
<b>Funds Balances</b>					
Unrestricted Funds			64,235		89,687
Restricted Funds	9		<u>16,333</u>		<u>16,333</u>
<b>Total Funds</b>			<u>80,568</u>		<u>106,020</u>

The charitable company is exempt from the requirements relating to preparing audited accounts in accordance with section 477 of the Companies Act 2006 relating to small companies.

No member has deposited a notice requiring the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements were approved and authorised for issue by the Board of Trustees on 3 August 2021. and signed on its behalf by:



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**Name: Teresa Tideman**  
Director & Trustee

The accompanying notes on pages 11 to 14 form an integral part of these financial statements.

**Company registration no: 08478660**

## **IKDI**

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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#### **General Information**

IKDI is a charitable private company limited by guarantee (co. number 08478660) and registered with the Charity Commission (charity registration no. 1157417). It is incorporated in the United Kingdom and domiciled in England and Wales. The registered office and principal place of business is:

11 – 15 St Mary at Hill  
London  
EC3R 8EE

#### **Accounting Policies**

##### **a) Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102), the Companies Act 2006 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 (SORP, effective 1 January 2019). The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies. IKDI meets the definition of a public benefit entity under FRS 102.

##### **b) Cash flow statement**

No cash flow statement has been prepared for the current year as the charity qualifies as a small charity for the purposes of the Charity SORP.

##### **c) Going concern**

The directors/trustees consider that there are no material uncertainties regarding IKDI's ability to continue as a going concern. IKDI currently has 4 network members with the services of the established network members in great demand. In addition, work is underway for a new network member organisation to start up in Italy and discussions are in progress to consider the next country after that. Annual licence fees that were expected to date have either all been paid or are expected to be paid, and the organisation currently has sufficient reserves to operate into 2021 and for a period of at least 12 months following the date of approval of these financial statements.

##### **d) Income**

Voluntary income and donations are accounted for on an accrual's basis. All income in the Statement of Financial Activities is shown gross of the associated costs. Income from charitable activities is recognised as it is earned. Where amounts are billed in advance of the activity being carried out, the income is deferred. Legacy income is recognised when its amount and receipt is reasonably certain.

##### **e) Expenditure**

All expenses are accounted for on an accrual's basis. Wherever possible costs are allocated directly to the appropriate activity, other costs common to all activities are apportioned between those activities on the basis of the proportion of staff time spent in each activity.

*Fundraising expenditure* comprises costs incurred in inducing people and organisations to contribute financially to the Charity's work. This includes the costs of advertising for donations and the staging of special fundraising events.

Expenditure incurred in connection with the specific objects of the charity is included under the heading Charitable activities.

Support costs include governance costs being those that relate to regulation, compliance and the strategic direction of the charity.

The irrecoverable element of VAT is included with the item of expense to which it relates.

**f) Funds**

*General funds* are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objects of the charity and have not been designated for other purposes.

*Designated funds* compromise funds which have been set aside by the trustees for particular purposes.

*Restricted funds* are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

**g) Taxation**

The Charity is an exempt approved charity in accordance with the Income and Corporation Taxes Act 1988.

**h) Debtors**

Short term debtors are measured at transaction price, less any impairment.

**i) Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**j) Loan to IKD (Singapore)**

A loan was granted to IKD (Singapore) in May 2018 to assist with its development. The loan is considered to be a public benefit concessionary loan to further the charity's charitable objects at a rate below prevailing market rates. Therefore, it has been recognised as the initial amount lent and subsequently adjusted to reflect any repayments, accrued interest and impairments. The loan is unsecured and is repayable in four equal annual instalments from the fourth anniversary of the initial date of grant. Interest accrues daily on the loan, chargeable at one percentage point above the Bank of England base rate, with interest levied payable quarterly in arrears.

**IKDI**

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

<b>2 Voluntary income</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2020</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2019</b>
	£	£	£	£	£	£
Grant from individual	-	-	-	37,500	-	37,500
	<u>-</u>	<u>-</u>	<u>-</u>	<u>37,500</u>	<u>-</u>	<u>37,500</u>

<b>3 Total Expenditure</b>	<b>Staff Costs</b>	<b>Other Costs</b>	<b>2020</b>	<b>2019</b>
	£	£	£	£
	<i>(note 4)</i>			
Costs of raising funds	2,869	293	3,162	8,685
Charitable Activities				
International network	54,501	7,035	61,536	79,839
	<u>57,370</u>	<u>7,328</u>	<u>64,698</u>	<u>88,524</u>
<b>2019 Total</b>	<u>73,970</u>	<u>14,554</u>	<u>88,524</u>	

<b>4 Staff Costs</b>	<b>2020</b>	<b>2019</b>
	£	£
Staff costs comprise:		
Cross charges from In Kind Direct	<u>57,370</u>	<u>73,970</u>
	<u>57,370</u>	<u>73,970</u>

No staff members are directly employed by IKDI. Staff costs are cross charges from In Kind Direct.

<b>5 Support &amp; Governance Costs</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2020</b>	<b>Unrestricted Funds and Total 2019</b>
	£	£	£	£
Independent Examination fees	1,450	-	1,450	1,400
Taxation services	-	-	-	275
Allocated overheads	<u>5,878</u>	<u>-</u>	<u>5,878</u>	<u>12,879</u>
	<u>7,328</u>	<u>-</u>	<u>7,328</u>	<u>14,554</u>

**6 Trustees**

The trustees received no remuneration or reimbursed expenses during the year (2019 : nil).

<b>7 Debtors</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade Debtors	15,000	15,000
Prepayments and Accrued Income	55	87
Taxation & social security	159	463
	<u>15,214</u>	<u>15,550</u>

<b>8 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade Creditors	950	2,779
Accruals	1,450	1,400
Amounts due to parent undertaking	20,170	20,440
	<u>22,570</u>	<u>24,619</u>

<b>9 Restricted Funds 2020</b>	<b>Transfer (to)/ from</b>				
	<b>Brought Forward</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Unrestricted Fund</b>	<b>Carried Forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
i In Kind Direct	16,333	-	-	-	16,333
	<u>16,333</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,333</u>

i) In Kind Direct. These funds were to provide loan capital to new operations starting in other countries.

<b>9 Restricted Funds 2019</b>	<b>Transfer from</b>				
	<b>Brought Forward</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Unrestricted Fund</b>	<b>Carried Forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
i In Kind Direct	16,333	-	-	-	16,333
ii The Prince's Charitable Foundation	3,667	-	(3,667)	-	-
	<u>20,000</u>	<u>-</u>	<u>(3,667)</u>	<u>-</u>	<u>16,333</u>

i) In Kind Direct. These funds were to provide loan capital to new operations starting in other countries. The transfer of £20,000 in the year to unrestricted funds reflects the grant of a loan to IKDI Singapore in May 2018.

ii) The Prince's Charitable Foundation. These funds were to generate additional funding to start up IKDI Singapore.

## 10 Financial Commitments

At 31 December 2020 the charitable company had no financial commitments (2019: £0).

## 11 Legal Status

The charity is a company limited by guarantee. In the event of the company being wound up the guarantee is limited to £10 per member.

## 12 Parent and Ultimate Controlling Party

The charitable company is deemed to be wholly owned and controlled by In Kind Direct, a charitable company limited by guarantee (03155226) and registered charity (1052679), by virtue of being the sole member of IKDI. Consolidated accounts for the parent undertaking are publicly available. Copies of those group accounts are available from Companies House and the Charity Commission.