

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

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

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Teresa Tideman

Director & Trustee

Date: 15 October 2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF IKDI

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

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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 £
Income from:							
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		-	-	-	-	-	-
Total		<u>76,250</u>	<u>-</u>	<u>76,250</u>	<u>46,750</u>	<u>-</u>	<u>46,750</u>
Expenditure on:							
<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
Total	3	<u>58,337</u>	<u>-</u>	<u>58,337</u>	<u>48,241</u>	<u>-</u>	<u>48,241</u>
Net Income/(Expenditure) Before Transfers		<u>17,913</u>	<u>-</u>	<u>17,913</u>	<u>(1,491)</u>	<u>-</u>	<u>(1,491)</u>
Gross transfers between funds		-	-	-	-	-	-
Net Income/(Expenditure) For The Year		<u>17,913</u>	<u>-</u>	<u>17,913</u>	<u>(1,491)</u>	<u>-</u>	<u>(1,491)</u>
Reconciliation of funds							
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 £
Fixed Assets			-		-
Current Assets					
Debtors	7	2,379		-	
Cash at bank and in hand		<u>116,972</u>		<u>95,507</u>	
		119,351		95,507	
Creditors: Amounts falling due within one year	8	<u>(10,431)</u>		<u>(4,500)</u>	
Net Current Assets			<u>108,920</u>		<u>91,007</u>
Total Assets less Current Liabilities			<u>108,920</u>		<u>91,007</u>
Funds Balances					
Unrestricted Funds			92,587		74,674
Restricted Funds	9		<u>16,333</u>		<u>16,333</u>
Total Funds			<u>108,920</u>		<u>91,007</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

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

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.

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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 £ (note 4)	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
2024 Total	<u>49,598</u>	<u>8,739</u>	<u>58,337</u>	<u>48,241</u>
2023 Total	<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).

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

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

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

9 Restricted Funds 2024	Brought Forward £	Incoming Resources £	Resources Expended £	Transfer (to)/from Unrestricted Fund £	Carried Forward £
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.

9 Restricted Funds 2023	Brought Forward £	Incoming Resources £	Resources Expended £	Transfer from Unrestricted Fund £	Carried Forward £
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.

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.