

**TCL RE USE
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

FP Associates Limited
ACCA
36A Goodmayes Road
Ilford
Essex
IG3 9UR

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TCL RE USE

Trustees' Report For The Year Ended 31 March 2025

The trustees present their report and the financial statements for the year ended 31 March 2025.

Objectives and Activities

Aims and Objectives

The Trustees present their annual report together with the financial statements of the company for the 1 April 2024 to 31 March 2025. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

The company is a registered CIO

TCL REUSE charity (CIO) number 1177557

OBJECTIVES AND ACTIVITIES

Activities for achieving objectives

The activities adopted in furtherance of these objects are:

- To collect useable second hand furniture, white goods for free to be able to divert them from landfill. Make saleable either through refurbishment, repair, cleaning and/or testing the collected second hand goods.
- To sell at an affordable price the second hand goods to the general public, to be able to cover the majority of the operating costs to make the project self-sustaining.
- Pricing is designed to drive volume ahead of profitability to prioritize recycling.
- To wherever possible donate directly or through referral from government agencies or other charities the second hand goods to those in need or being rehoused.
- To employ staff who empathize with the charities objectives and are committed to the environmental and social objectives.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

More information on the charity can be found on our website <https://www.tclreuse.org/>

Activities

The agreed rent that the TCL Reuse project would pay Teen Challenge London for the use of the building (Unit 1, 330-348 Uphall Road) is currently a monthly amount of £5,000 which started 1st January 2021.

ACHIEVEMENTS AND PERFORMANCE

Key financial performance indicators

Again, income from shop sales have remained consistent as have eBay sales however house clearances have been significantly lower.

Work on the new goods lift was completed in June at a total cost of just over £20,000. It has proved to be a great benefit to the staff.

We received several grants over the year including two from Redbridge Household Support Fund totalling £20,000 and one from the National Lottery for £20,000.

We purchased two vehicles at a total cost of £40,000. Another standard delivery van and a smaller one.

Men on the rehabilitation program received training in many aspects including: PAT testing, electrical appliance testing, drivers' mate, warehouse facilities supervisor, logistics supervisor & customer services.

The new Coffee Shop has done well in that it has managed to make a small profit but has become a good opportunity for men on the programme in Drayton, Norfolk to get work experience as well as a visible presence in the community. It has been well received by the village and has had consistent sales throughout the year.

Council Partnerships

The Council partnerships with Redbridge, Barking & Dagenham, Havering and Waltham Forest continued during the year ended 31 March 2025.

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TCL RE USE
Trustees' Report (continued)
For The Year Ended 31 March 2025

Aims and Objectives - continued

Main activities undertaken to further the charity's purposes for the public benefit

The trustees are mindful of their duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. The objectives and activities of the charity are undertaken to further our charitable purposes for the public benefit.

Volunteers

TCL REUSE recognises and massively appreciates the hours/days and hard work generously given to us by the growing team of committed volunteers drawn from a wide variety of sources including Teen Challenge, City Gates Church amongst other local churches, local young people, those between jobs, those recovering from health issues and those enjoying retirement but wanting to give something back to the community. The charity's investment in training its staff and volunteers continues with staff qualifying as first aiders, undertaking portable appliance testing (PAT), fire marshals, as well as refreshers in manual handling and as a reversing assistant.

Investment policy and performance

New reserves policies are being developed to guide the organisation's future investment strategies. Initial plans are that for one to twelve months will be placed in accounts or in a bond(s) yielding the market rate of return or better but also have sound ethical values.

FINANCIAL REVIEW

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Financial risk management objectives and policies

It is the policy of the charity to protect the organisation as far as possible as is reasonably practical from fraud by staff, service users and members of the general public.

In order to minimise its exposure to risk, the charity has specific risk policies in respect of the following areas:

- Protection of credit card details
- Daily takings & petty cash
- Fraudulent use of internet banking
- Fraudulent use of company commercial cards
- Cash donations
- Theft of tools
- Client fraud

Reserves policy

The trustees plan to maintain free cash reserves at between three and six months of resources expended which equates to a range of between £50,000 and £100,000 in general funds. At this level, the trustees feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding, allowing a period of time for funding to be replaced. At the balance sheet date, unrestricted funds total £ £57,670.71 which represents approximately 3 months of unrestricted expenditure.

We aim to maintain:

- £5,000 in cash or immediate access accounts
- £10,000 in accounts accessible within 1 month
- The remainder accessible within a year

TCL REUSE also notes the need to hold an amount in reserve in line with legislation to enable the minimum required payment of redundancy money, should the charity need to close its operations.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The company is registered as a CIO and was set up by a Memorandum of Association on, amended to allow for charitable status on 1st April

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TCL RE USE
Trustees' Report (continued)
For The Year Ended 31 March 2025

Aims and Objectives - continued

Method of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. There is no limit on the composition of the board of directors who are invited to join the board by the recommendation of the existing board members through their extensive local church and business contacts.

None of the trustees has any beneficial interest in the company.

Organisational structure and decision making

The trustee board meets monthly with a break in the summer with a chair appointed by rotation. The trustees attend all meetings to update the board on activities and help discuss challenges facing the operations. The trustees delegate the majority of the day to day activities and management to the team leaders whilst retaining overall financial control and responsibility for setting policy and maintaining accounting records.

Risk management

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

The trustees have a risk management strategy which comprises:

- a regular review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks in the plan; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The review keeps a close eye on health and safety as it applies to both employees and customers. The mix of skills and competencies amongst staff of the charity are a key resource that must be continually developed and are considered periodically in the process. The rapid growth in the charity's operations has meant that the financial resources are key to being able to support the growth. A quarterly review of the performance and financial position of the company helps the trustees to manage the position

Reference and Administrative Details

Trustees

Mr Javier Lesta-Candal
Mr John Henry
Ms Frances Rogers

Charity Number

1177557

Principal Address

330-348 Uphall Road
Ilford
Essex
IG1 2JJ

Independent Examiner

Fumi Popoola B.Sc FCCA CIOT ATT
FP Associates Limited
ACCA
36A Goodmayes Road
Ilford
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IG3 9UR

TCL RE USE
Trustees' Report (continued)
For The Year Ended 31 March 2025

The trustees' report was approved by the board of trustees and signed on its behalf by:

Mr Javier Lesta-Candal

Trustee

30/01/2026

TCL RE USE
Independent Examiner's Report to the Trustees of TCL RE USE
For The Year Ended 31 March 2025

I report to the trustees on my examination of the accounts of TCL RE USE (the Trust) for the year ended 31 March 2025.

Responsibilities and Basis of Report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

Since the Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and contents of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Fumi Popoola B.Sc FCCA CIOT ATT
30/01/2026
36A Goodmayes Road
Ilford
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IG3 9UR

TCL RE USE
Statement of Financial Activities
For The Year Ended 31 March 2025

		2025	2024
		Unrestricted funds	Unrestricted funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM:			
Donations and legacies	3	40,360	-
Charitable activities:			
Coffee Shop		131,563	-
Re-Use Centre		421,840	423,227
Investments	4	150	-
Other	5	9,540	-
		<u>603,453</u>	<u>423,227</u>
EXPENDITURE ON:			
Raising funds	7	(1)	-
Charitable activities:	7		
Coffee Shop		(152,253)	-
Re-Use Centre		(387,639)	(404,743)
		<u>(539,893)</u>	<u>(404,743)</u>
NET INCOME		63,560	18,484
NET MOVEMENT IN FUNDS		63,560	18,484
RECONCILIATION OF FUNDS:			
Total funds brought forward		172,877	154,393
TOTAL FUNDS CARRIED FORWARD	16	<u><u>236,437</u></u>	<u><u>172,877</u></u>

The notes on pages 9 to 14 form part of these financial statements.

TCL RE USE
Statement of Financial Position
As At 31 March 2025

		2025	2024
		Unrestricted	Total
	Notes	funds	funds
		£	£
FIXED ASSETS			
Tangible Assets	11	55,968	12,079
		<u>55,968</u>	<u>12,079</u>
CURRENT ASSETS			
Stocks	12	23,883	23,883
Debtors	13	80,910	74,176
Cash at bank and in hand		77,455	62,739
		<u>182,248</u>	<u>160,798</u>
Creditors: Amounts Falling Due Within One Year	14	(1,779)	-
NET CURRENT ASSETS (LIABILITIES)		<u>180,469</u>	<u>160,798</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>236,437</u>	<u>172,877</u>
NET ASSETS		<u>236,437</u>	<u>172,877</u>
FUNDS OF THE CHARITY			
Unrestricted Funds		<u>236,437</u>	<u>172,877</u>
TOTAL FUNDS	16	<u>236,437</u>	<u>172,877</u>

On behalf of the board

Mr Javier Lesta-Candal

Trustee

30/01/2026

The notes on pages 9 to 14 form part of these financial statements.

TCL RE USE
Statement of Cash Flows
For The Year Ended 31 March 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Net cash generated from/(used in) operations	1	72,109	(64,418)
Net cash generated from/(used in) operating activities		<u>72,109</u>	<u>(64,418)</u>
Cash flows from investing activities			
Purchase of tangible assets		(57,543)	-
Interest received		150	-
Net cash used in investing activities		<u>(57,393)</u>	<u>-</u>
Increase/(decrease) in cash and cash equivalents		<u>14,716</u>	<u>(64,418)</u>
Cash and cash equivalents at beginning of year	2	62,739	-
Cash and cash equivalents at end of year	2	<u><u>77,455</u></u>	<u><u>(64,418)</u></u>

TCL RE USE
Notes to the Statement of Cash Flows
For The Year Ended 31 March 2025

1. Reconciliation of income to cash generated from/(used in) operations

	2025	2024
	£	£
Net income	63,560	18,484
<i>Adjustments for:</i>		
Interest income	(150)	-
Depreciation of tangible assets	13,654	15,157
<i>Movements in working capital:</i>		
Increase in stocks	-	(23,883)
Increase in trade and other debtors	(6,734)	(74,176)
Increase in trade and other creditors	1,779	-
Net cash generated from/(used in) operations	<u>72,109</u>	<u>(64,418)</u>

2. Cash and cash equivalents

Cash and cash equivalents, as stated in the Statement of Cash Flows, relates to the following items in the Balance Sheet:

	2025	2024
	£	£
Cash at bank and in hand	<u>77,455</u>	<u>62,739</u>

3. Analysis of changes in net funds

	As at 1 April 2024	Cash flows	As at 31 March 2025
	£	£	£
Cash at bank and in hand	<u>62,739</u>	<u>14,716</u>	<u>77,455</u>

TCL RE USE
Notes to the Financial Statements
For The Year Ended 31 March 2025

1. General Information

TCL RE USE is an unincorporated charity registered with the Charity Commission, registered charity number 1177557. The principal address is 330-348 Uphall Road, Ilford, Essex, IG1 2JJ.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011.

The charity is a Public Benefit Entity as defined by FRS 102.

2.2. Incoming Resources

Incoming resources are accounted for on a receivable basis deferred where appropriate.

2.3. Resources Expended

Charitable expenditure includes all expenditure directly related to the objects of the charity and comprises the following:

Cost of raising and generating funds

The cost of raising and generating funds comprises of the costs of fundraising activities.

Activities in furtherance of the charity's objectives

The costs of activities in furtherances of the charity's objectives represents the costs of goods and services and ancillary trading costs that have been incurred in charitable activities.

Management and administration

Management and administration costs represent expenditure incurred in the management of the charity's assets, organisational administrations and compliance with charitable and statutory requirements.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	Over 50 years
Leasehold	Over the lease term
Plant & Machinery	20% reducing balance
Motor Vehicles	20% reducing balance
Fixtures & Fittings	20% reducing balance
Computer Equipment	20% reducing balance

2.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

Cost is determined using the first-in, first-out method. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Work in progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

At the end of each reporting period stocks are assessed for impairment. If an item of stock is impaired, the identified stock is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the statement of financial activities. Where a reversal of the impairment is required the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the statement of financial activities.

2.6. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

TCL RE USE
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

3. Income from Donations and Legacies

2025	2024
Unrestricted funds	Unrestricted funds
£	£
Donations and gifts	-
Grants	-
40,360	-

4. Investment Income

2025	2024
Unrestricted funds	Unrestricted funds
£	£
Bank interest receivable	-
150	-

5. Other Income

2025	2024
Unrestricted funds	Unrestricted funds
£	£
Reimbursements of costs	-
9,540	-

6. Net Income/(Expenditure)

The net income is stated after charging/(crediting):

2025	2024
£	£
Depreciation of tangible fixed assets - owned	15,157
13,654	15,157

7. Analysis of Expenditure

	2025		
	Activities undertaken directly	Support costs (see note 8)	Total
	£	£	£
Raising funds	-	1	1
Coffee Shop	62,429	89,824	152,253
Re-Use Centre	55,105	332,534	387,639
	117,534	422,359	539,893
	2024		
	Activities undertaken directly	Support costs (see note 8)	Total
	£	£	£
Re-Use Centre	91,084	313,659	404,743

TCL RE USE
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

8. Support Costs

				2025
	Raising funds	Coffee Shop	Re-Use Centre	Total
	£	£	£	£
Employee costs	-	51,105	205,643	256,748
Premises expenses	-	20,802	75,354	96,156
General administration	1	17,917	51,537	69,455
	<u>1</u>	<u>89,824</u>	<u>332,534</u>	<u>422,359</u>
				2024
				Re-Use Centre
				£
Employee costs				181,252
Premises expenses				109,368
General administration				23,039
				<u>313,659</u>

9. Staff Costs

Staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	249,737	173,884
Social security costs	9,290	7,368
Other pension costs	2,574	-
	<u>261,601</u>	<u>181,252</u>

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

10. Average Number of Employees

Average number of employees during the year was: 17 (2024: 9)

11. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 April 2024	95,361	14,472	109,833
Additions	52,721	4,822	57,543
As at 31 March 2025	<u>148,082</u>	<u>19,294</u>	<u>167,376</u>
Depreciation			
As at 1 April 2024	83,282	14,472	97,754
Provided during the period	12,690	964	13,654
As at 31 March 2025	<u>95,972</u>	<u>15,436</u>	<u>111,408</u>

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TCL RE USE
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

Net Book Value

As at 31 March 2025	52,110	3,858	55,968
As at 1 April 2024	12,079	-	12,079

12. Stocks

	2025	2024
	£	£
Stock	23,883	23,883

13. Debtors

	2025	2024
	£	£
Due within one year		
Trade debtors	37,038	15,152
Other debtors	43,872	59,024
	80,910	74,176

14. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Trade creditors	1	-
Taxation and social security	1,778	-
	1,779	-

15. Pension Commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund.

During the year the charge to the statement of financial activities in respect of defined contribution schemes was £2,574 (2024: £0).

At the statement of financial position date contributions of £NIL were due to the fund and are included in creditors.

16. Movement in Funds

	As at 1 April 2024	Income	Expenditure	As at 31 March 2025
	£	£	£	£
Unrestricted funds				
General:				
5:17 Coffee Shop	-	131,563	(152,256)	(20,693)
TCL Re-Use Centre	172,877	471,890	(387,637)	257,130
Total unrestricted funds	172,877	603,453	(539,893)	236,437
Total funds	172,877	603,453	(539,893)	236,437

TCL RE USE
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

	As at 1 April 2023	Income	Expenditure	As at 31 March 2024
	£	£	£	£
Unrestricted funds				
General:				
TCL Re-Use Centre	154,393	423,227	(404,743)	172,877
Total funds	<u>154,393</u>	<u>423,227</u>	<u>(404,743)</u>	<u>172,877</u>

17. Transactions with Trustees

During the year the expenses reimbursed to the trustees or paid directly to third parties were as follows:

2025	2024
£	£

18. Related Party Disclosures

TCL RE USE
Detailed Statement of Financial Activities
For The Year Ended 31 March 2025

	2025	2024
	Total funds	Total funds
	£	£
INCOME AND ENDOWMENTS FROM:		
Donations and legacies		
Donations and gifts	360	-
Grants	40,000	-
	<u>40,360</u>	<u>-</u>
Charitable Activities:		
Coffee Shop		
Income from charitable activities	131,563	-
	<u>131,563</u>	<u>-</u>
Re-Use Centre		
Income from charitable activities	421,840	423,227
	<u>421,840</u>	<u>423,227</u>
Investments		
Bank interest receivable	150	-
	<u>150</u>	<u>-</u>
Other		
Reimbursements of costs	9,540	-
	<u>9,540</u>	<u>-</u>
	<u>603,453</u>	<u>423,227</u>
EXPENDITURE ON:		
Raising funds		
Sundry expenses	(1)	-
	<u>(1)</u>	<u>-</u>
Charitable Activities:		
Coffee Shop		
Purchases	(58,565)	-
Advertising, marketing, direct mail and publicity	(1,722)	-
Employers NI	(2,087)	-
Other direct costs	(55)	-
Wages and salaries	(49,383)	-
Staff training	(890)	-
Protective clothing	(717)	-
Travel and subsistence expenses	(115)	-
Rent	(13,333)	-
Rates	(1,341)	-
Light and heat	(6,128)	-
Vehicle running costs	(1,431)	-
Repairs, renewals and maintenance	(7,981)	-
Insurance	(1,621)	-
Printing, postage and stationery	(5,012)	-
Telecommunications and data costs	(777)	-
Bank charges	(499)	-

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TCL RE USE
Detailed Statement of Financial Activities (continued)
For The Year Ended 31 March 2025

Credit card charges	(199)	-
Sundry expenses	(397)	-
	(152,253)	-
Re-Use Centre		
Purchases	(31,847)	(75,927)
Advertising, marketing, direct mail and publicity	(2,232)	-
Employers NI	(7,203)	-
Other direct costs	(169)	-
Depreciation of plant and machinery	(12,690)	(15,157)
Depreciation of fixtures and fittings	(964)	-
Wages and salaries	(200,354)	(173,884)
Employers NI	-	(7,368)
Employers pensions - defined contributions scheme	(2,574)	-
Staff training	(1,056)	-
Protective clothing	(25)	-
Staff entertaining	(83)	-
Travel and subsistence expenses	(1,551)	-
Rent	(60,000)	(100,313)
Rates	(5,976)	-
Light and heat	(7,995)	(9,055)
Cleaning	(1,383)	-
Vehicle running costs	(23,093)	-
Computer software, consumables and maintenance	(347)	-
Repairs, renewals and maintenance	(12,038)	-
Insurance	(1,715)	(6,660)
Printing, postage and stationery	(503)	-
Advertising and marketing costs	-	(793)
Telecommunications and data costs	(806)	-
Professional fees	-	(10,201)
Consultancy fees	(468)	-
Subscriptions	(396)	-
Professional subscriptions	(43)	-
Payroll fees	(1,386)	-
Bank charges	(1,108)	(5,114)
Credit card charges	(4,354)	-
Sundry expenses	(5,280)	(271)
	(387,639)	(404,743)
	(539,893)	(404,743)
NET INCOME	63,560	18,484