



**SHRUB Cooperative – First Annual Report and Accounts  
as a Scottish Charitable Incorporated Organisation  
for the period 8 November 2018 – 31 March 2020**



## SHRUB COOPERATIVE

### TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2020

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#### Convener's Report

#### *Our Vision is of a world without waste!*

The trustees present their first annual report with the financial statements for SHRUB Cooperative for the period ended 31 March 2020. It covers the period since SHRUB Cooperative was registered as a Scottish Charitable Incorporated Organisation on 8 November 2018 - a period of 17 months.

SHRUB Cooperative (formerly the Swap and Reuse Hub Cooperative (Edinburgh) Ltd) was the UK's first student-led community cooperative. We were registered as a not for profit company limited by guarantee in March 2013.

As of November 2018, we were recognised as a Scottish Charitable Incorporated Organisation (SCIO), with Scottish Charity Number SC 048825.

While many of our founding members were students – mostly from University of Edinburgh (UoE) – our membership is increasingly diverse, with individuals from a wide range of ages and backgrounds from the community. We no longer say “student-led”, but instead we are “community-led”.

SHRUB Coop is organised non-hierarchically and governed through decision making by consent. Members are freely able to join in decision making processes and to stand for a position as a Trustee. Trustees are elected at the AGM and are legally liable for the overall management of the Cooperative.

We hope our readers – as stakeholders in this innovative social enterprise – will find this first report increases understanding of SHRUB Coop and we invite inquiries about any aspects described here – including of course membership to support our continuing journey.

**Callum Moffat**  
Convener of Trustees  
SHURB Cooperative

2020

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#### **Objectives and Activities**

##### **Our Charitable Objectives** – as set out in our Constitution

1. The advancement of environmental protection and improvement by contributing to a zero waste community in Edinburgh. In particular, providing year round re-use, up-cycling and redistribution of household items discarded by the transient populations.
2. Advancement of education by providing training & skill-sharing in all functions of the enterprise.
3. The advancement of citizenship and community development through active participation
  - in a manner which promotes equality and diversity, and is consistent with principles defined in the International Cooperative Alliance Statement of Cooperative Identity.

##### **Our Purpose** – adopted in November 2018

- To provide a welcoming space for rethinking our relationship to waste, reducing consumption and developing effective use of resources
- To support community empowerment in Edinburgh, learning and sharing skills to make a practical difference to the world we share
- To deliver innovative waste prevention, creative reuse and repair practices in a living laboratory of Circular Economy.

##### **Our Values**

- We value inclusivity and work with others to provide a welcoming community for all
- We act with integrity and strive to be sustainable in everything we do
- We live by cooperative values of self-help, self-responsibility, democracy, equality, equity, and solidarity.

##### **Open Membership**

Anyone over 16 can join SHRUB Coop as a Supporting Member or a Volunteer Member. For Supporting Members, the annual contribution paid is based on their own estimate of income. Volunteer Members are formally inducted and log volunteer hours to keep their membership.

##### **The International Cooperative Principles**

1. Voluntary and Open Membership
2. Democratic Member Control
3. Member Economic Participation
4. Autonomy and Independence
5. Education, Training and Information
6. Cooperation among Cooperatives
7. Concern for Community

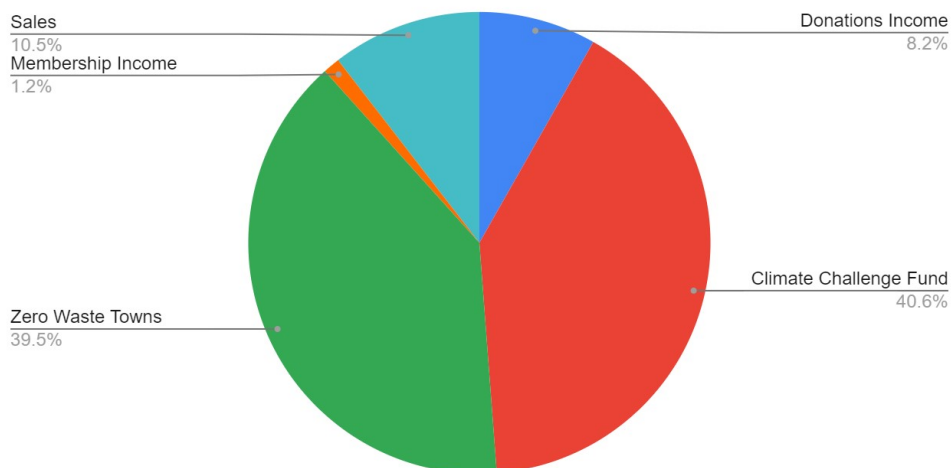
##### **Principal Activities**

We address the Climate Emergency through community empowerment and behavioural change. We tackle consumptive behavioural patterns through our four main projects: the Swapshop, DIY bike workshops at the Wee Spoke Hub, a Food Sharing Hub and a programme of upcycling workshops at our High Street Zero Waste Hub and through sustainability-focused events.

Initiated in 2012/13 by an early concern from students shocked by tonnes of items being trashed each academic year, we are now a thriving social enterprise employing staff and providing work based placements and volunteering opportunities to hundreds of our members – enabling many to gain or regain confidence and go on to play a role in wider society in Scotland and elsewhere.

**Our Sources of Income**

Chart of All Income by Funding Stream



**Climate Challenge Fund (CCF)**

This fund allowed us to find a new home at our thriving Zero Waste Hub, hosting the Swapshop, Cafe and Food Sharing Hub (the first Scottish rescued food shop, co funded by Zero Waste Scotland). It has become an engaging and important space for this community.

SHRUB's projects funded by CCF include the Revolve-accredited Swapshop, Wee Spoke Hub and End of Terms Collections at University halls. The fund enabled us to tackle climate change on a community level by reducing waste and consumption practices. We delivered carbon literacy and educational programmes, such as Sustainable Fashion events, bike repair workshops and Climate Cafe.

The project staff included Swapshop Coordinator(s), Low Carbon Transport Coordinator and Bike Mechanics, Finance and Enterprise Coordinator and Project Coordinator. CCF also contributed a great deal into our overhead costs and core activities, allowing us to improve our financial, carbon accounting, Human Resources, and Health and Safety practices.

**The Zero Waste Edinburgh (ZWE)**

This project ran from October 2017 to March 2020 as a major project of SHRUB Cooperative funded by Zero Waste Scotland (total £300,000). It was one of the three Zero Waste Town Phase 2 projects alongside Leith and Perth.

These Zero Waste Town projects were part of the Resource Efficient Circular Economy Accelerator Programme Fund, administered by Zero Waste Scotland on behalf of the Scottish Government. It was part-funded by the European Regional Development Fund.

Zero Waste Edinburgh consisted of five sub-projects, namely the Food Sharing Hub, Food Sharing Projects, Workshops, Collections and the Zero Waste Advocate Network. There was a Coordinator responsible for delivery of each sub-project, working with volunteers and related partners.





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#### Our Sources of Income (continued)

Alongside these initiatives, an integrated communication strategy, facilitated by a Communications Coordinator played an important role in promoting the project. Overall support and liaison with the funder was carried out by the Zero Waste Edinburgh Project Coordinator.



Key achievements include a successful crowdfunding campaign for our Cargo Bike, the launch of the Food Sharing Hub, a series of Material Matters (innovative upcycling) events and workshops, self-funded Home Crafting workshops (promoting zero waste lifestyle), the famous volunteer-led sewing sessions, and a successful partnership with the City of Edinburgh Council in expanding our collections to wider community in Marchmont areas.



#### Working Groups

To deliver our vision of **A World Without Waste** we operate a devolved network of working groups which all contribute in different ways to our activities – permitting people to engage with SHRUB Coop in ways that suit their interests:

1. **Swapshop:** looking after the Swapshop which includes: organising donations, pricing items and greeting customers
2. **Workshops & Events:** organising events and upcycling workshops to educate the community about sustainable living
3. **Food Sharing:** re-distributing excess food from businesses to the community through our Food Sharing Hub and running sustainable cooking classes



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#### Working Groups (continued)

4. **Wee Spoke Hub:** organising DIY workshops for you to learn how to fix your own bike with help from trained mechanics; and we promote sustainable active travel
5. **Communications:** promoting the coop's activities and keeping members informed about what's happening
6. **Finance & Admin:** overseeing general administration and maintaining financial records and forecasting. The group includes Monitoring and Evaluation, Bookkeeping, Management Accounts, Social Enterprise and Funding subgroups
7. **Welfare:** ensuring the wellbeing of members; if members are experiencing any problems within the community, they can get in touch with us
8. **Governance & Policy:** supporting SHRUB's decision making and its legal obligations
9. **Human Resources:** ensuring the wellbeing of our staff with feedback and support
10. **Cafe:** looking after SHRUB Cafe providing a welcoming space for all the community
11. **Community Projects:** running projects that take place within the wider Edinburgh community such as our End of Year Collections from student halls of residence
12. **Trustees:** the Coop's elected legal guardians, responsible for oversight of risk & compliance, human resources, monitoring & evaluation, funding and member engagement.



Changes to our funding and staffing from April 2020 (described below) mean the number and responsibilities of Working Groups is under review and some rationalisation is already happening.

#### Achievements and Performance

In brief we list the impact of some of our recent activities:

- We saved over 600 tonnes of carbon dioxide equivalent (CO<sub>2</sub>e) savings across our projects over the period April 2018 - March 2020:
  - 117 tCO<sub>2</sub>e from Swapshop
  - 0.94 tCO<sub>2</sub>e from Wee Spoke Hub
  - 60 tCO<sub>2</sub>e at End of Term Collections
  - 427 tCO<sub>2</sub>e from the Food Sharing Hub
- We engaged over 341 volunteers on a regular basis in our continuous projects
- We attracted another 214 volunteers in our annual End of Term collections
- We engaged 2,800 students at the University of Edinburgh in circular economy with our annual Freeshop event where we redistributed over 18 tonnes of preloved goods to students



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#### Achievements and Performance (continued)

- We established our thriving Zero Waste Hub at 22 Bread Street - which has become an engaging and important space for this community
- We ran Carbon Literacy and educational programmes including 27 Sustainable Fashion events, 264 bike repair workshops and monthly working group meetings
- We've had 647 participants at our Sustainable Fashion series since its launch in June 2019
- We have collaborated on events with multiple other organisations including Fashion Revolution Scotland, Crofts and Pots in Leith and the Remakery project.
- We have quadrupled our revenue - from sales income of £2,500 in the final quarter FYE2018 to £13,750 in the final quarter of FYE2020 - aiming for a sustainable social enterprise model.
- We provided extensive volunteer and staff training and have regular daily conversations with project participants who are changing the behaviours and habits
- We developed our monitoring database Murakami to allow for complete and succinct carbon accounting figures for our customers, volunteers and reports.
- We achieved Revolve 'Second-Hand quality standards body' re-accreditation and featured in Zero Waste Scotland newsletter as a model outlet
- We contributed to the success of the Coop as a whole:
  - Hired a Cafe Coordinator for Zero Waste Hub, our first staff member hired by revenue
  - Developed our financial, HR and HS practices as a larger organisation and developed organisational oversight
  - Achieved accurate regular monthly financial reporting for all areas of SHRUB by creating a new till system and transferring our accounting to Xero accounting application
  - Developed our internal and external communication platforms.

The Climate Challenge Fund Final Report outlines the impact and the outcomes achieved by SHRUB Coop and this is available on request. The Zero Waste Edinburgh Final Report covers a similar period of time and records the overall impact as well as the specific outcomes achieved.

We've saved tons of food, textiles and other items from going to waste and had a significant impact on our community's understanding of and behaviour around the circular economy and zero waste.

The Textile Matters events inspired our local community to repair their clothing and recycle old textiles into useful new items. The weekly Sewing Sessions which grew out of this were pioneered by a volunteer and are still going strong, as a legacy of the Zero Waste Edinburgh project.

Our Zero Waste Celebration and Zero Waste Festive event generated excitement around the circular economy and zero waste living among nearly 250 local people.

Our Food Sharing Edinburgh surplus food collections network encouraged 30 local businesses to redistribute excess produce rather than dispose of it, saving 66 tonnes of food from going to waste.





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#### Achievements and Performance (continued)

Our Food Sharing Hub, the first Scottish rescued food outlet, was established in January 2019 - an accessible, inviting place for people to learn about food waste and waste as a whole. Reaching an audience that would not normally engage with a Zero Waste message saved 427 tCO<sub>2e</sub>.

Our Sustainable Cooking Workshops encouraged students, local residents and community groups to find creative ways to reuse leftover food to make nutritious and zero waste meals. 88% of participants reported that they will waste less food as a result of participating in a workshop.



Our Home Crafting Workshops enhanced local people's understanding of zero waste behaviours and encouraged people to get creative in making their own zero waste essentials such as soap, shampoo and cheese at home - reducing use of mass produced, highly packaged products.

We delivered Marchmont on-street collections and one community freeshop, engaging with local residents and the transient student population to recycle and reuse household and clothing items and raising awareness about the impact of unnecessary waste. We saved 1.2 tonnes of household items and textiles from going to waste, the equivalent of 5.52 tCO<sub>2e</sub>.

#### Building our community

Since the Coop was formally registered as a SCIO membership has grown from 435 to 535.

Very close management of the Climate Challenge Fund grant awarded by Keeping Scotland Beautiful and Zero Waste Edinburgh by Zero Waste Scotland meant we were reimbursed for expenditure with an obligation to submit receipted invoices for every penny spent.

Though Keep Scotland Beautiful relaxed its rules a little in 2019 and has further streamlined claims process for future grants, Zero Waste Scotland is tied to the European Regional Development Fund rules, which remained very stringent. The amount of work required to make claims against Zero Waste Towns grant was a significant factor in our failure to claim the full grant awarded.

#### Funding Sources

While our vision remains that we shall slowly move to a position where we generate a greater proportion of our income through our charitable activities in pursuit of *A World Without Waste*, we have been reliant on two main grants for the three years to end of March 2020:

- **Climate Challenge Fund** - Average £133,000 / year focussing on carbon reduction priorities and
- **Zero Waste Towns** - Averaging £100,000 / year advocating for waste reduction / a circular economy

This led to us adopting a Strategic Plan 2020-23 at the November 2019 AGM.



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#### Funding Sources (continued)

The Community Consultation in summer 2019 recognised the need to diversify sources of funding as well as increase the proportion of revenue earned from SHRUB activities. Drawing on the findings of the consultation, a further application for grant support from the Climate Challenge Fund was made in autumn 2019. We were awarded £100,000 / year for two years to March 2022.

Reflecting the success of the Zero Waste Towns project, Zero Waste Scotland awarded a three month extension from 1 April 2020. This meant we were able to retain precious knowledge and staff capacity when faced by the Covid-19 Pandemic. The lockdown caused us to pause recruitment to replace staff who left to go to other jobs; and we were eventually able to retain all those who wished to stay on.

In an attempt to improve our understanding of how a charity can develop capacity for some independence from grant funding, staff and trustees have participated in Community Resources Network Scotland training workshops and visited other similar reuse projects supported by Community Learning Exchange funding from Scottish Communities Climate Action Network.

We have sought expert assistance in developing as a Social Enterprise through training offered by Edinburgh Social Enterprise network and EVOG (the Council for Voluntary Service (CVS) for Edinburgh and a partner in the Edinburgh Third Sector Interface), and seek to improve the value we offer to both funders and members.



#### Financial Review

The results for the period, and the charity's financial position at the end of the initial period trading as a SCIO, are shown in the appended financial statements. The financial performance of the charity is detailed further in the Financial Statements.

The charity generated income of £524K during the period. The main source of income has been from grants totalling £420K. With expenditure of £464k, the charity generated a net surplus of £60K, stated in the Statement of Financial Activities. The trustees confirm that the assets are available and adequate to fulfil the obligations of the charity.

Covid-19 has meant the closure of our revenue generating activities in 22 Bread Street from the beginning of lockdown to the start of July and the cafe was not reopened till August. Though sales for most activities bounced back quickly, the cafe is only making about a third of its pre-lockdown revenue. This loss of revenue was compounded with our failure to secure funding for our Wee Spoke Hub and Foodsharing projects. We have received support from several sources to help us through this period. Both our landlords gave a quarter rent break, without which we would have had to end our leases. We've also received donations through the Charity Aid Foundation from Stewart Investors, donations from our community and grant funding from Corra Foundation and the Small Business Grant Scheme.

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#### **Financial Review (continued)**

To manage our spending through this crisis and maintain as many projects as possible, the Foodsharing and Wee Spoke Hub projects were put on hold until further funding could be secured, with reserves being used to maintain the premises needed for these projects until the end of October to allow time for new funding to be received. We also spent reserves on retaining a staff member on part time hours as they had key knowledge of the suspended projects and on a funding consultant. This has allowed us to keep stress on staff at a manageable level while also applying for numerous new funds and allowing us a quick restart of the projects if funding is received. However, this strategy is putting strain on our reserves and cannot continue beyond the end of the financial year. Reserves spending and income is being closely monitored, but it's clear that if further funding is not received or revenue does not increase, further cuts to our activities will be required before March 2021.

#### **Reserves Policy**

After an extensive consultation in the first quarter of 2020 we adopted a formal Reserves Policy. We regard the ideal secure reserve to be a half a year of turnover or one year of minimum spending, whichever is higher, plus an additional sum to allow for consistent cash flow.

This will prevent interruption of the organisation's cash flow caused by grant payments claimed in arrears, without impacting the minimum reserve. This policy has guided decision-making on furlough and re-opening options and will continue to guide our decisions as we slowly build our reserves to the level required.

Our goal is to build a secure reserve of £140,000 by the end of the financial year 2025. Our target reserve for the financial year ending 2020 was £30,000, which we have exceeded, with free reserves at 31 March 2020 of £45,134.

#### **Structure, Governance and Management**

##### **Organisational Structure**

From the formal incorporation as a company limited by guarantee in 2013 the membership elected a Board of Directors at each AGM who nominally had responsibility for the company.

In moving to a Scottish Charitable Incorporated Organisation in 2018 we modified a model constitution developed for Scottish Council for Voluntary Organisations. This "two tier" model provides for members to have a say in running SHRUB Coop through at least one General Meeting in addition to the Annual General Meeting.

Trustees are elected annually or co-opted and are responsible for oversight of the Coop and supervising staff - subject to recall by members. There have been some moves towards evolving our structures and decision-making along Sociocratic lines, as it is clear that our governance has not kept pace with the size and complexity of the Coop.

Since our inception we have used consensus decision making as a creative and dynamic way of reaching agreement between all members of a group. Instead of simply voting on an issue and having the majority of the group getting their way while some may be left very unhappy, we are committed to finding solutions that everyone can support because they are "Good enough for now, Safe enough to try".

Since the election of new trustees in November 2019 we have arranged detailed induction for new trustees - running several sessions giving briefings on our roles and responsibilities. We have adopted the five principles of the Scottish Governance Code for the Third Sector published by SCVO to guide us. We regularly review the associated Good Governance Action Plan and ensure that strategic oversight of the Coop is regularly reviewed in our four-weekly meetings - initially face-to-face and recently via zoom. As we look to recruit new trustees we aim to ensure the full breadth of skills and experience are present in the trustees.

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#### **Governance Developments**

SHRUB Coop is non-hierarchical and operated from the start via a centre outward rather than a top down model. Initially we held Open Member Meetings which were effectively the hub; and the spokes being the different initiatives - Swapshop, Wee Spoke Hub and Food Sharing. Open Meetings were well attended as everyone enjoyed the buzz of creating something new.

Early success in attracting funding meant that staff and volunteers increasingly engaged in project delivery through Working Groups of volunteers and sometimes a trustee – usually coordinated by a member of staff. Decisions that affect their activity area are made by each working group.

Decision Making Meetings were established in 2018 to make clear the opportunity for member involvement. However they continued to attract small numbers of members and often it was not possible to progress issues brought forward by working groups. This issue of governance loomed large in discussions with staff and the Community Consultation held during summer 2019.

#### **Risk and Compliance**

SHRUB Coop has established a body of trustees as required by our Constitution. We have adopted the Scottish Council for Voluntary Organisation Good Governance Code and have regularly reviewed our responsibilities set out there.

An assessment has been made of the major risks to which the charity is exposed, and systems are in place to mitigate its exposure to major risks. This process is ongoing. SHRUB Cooperative policies on Health & Safety, Privacy, Safeguarding, Data Protection, and Food Hygiene are in place.

#### **Steering Group – an accountable means of taking day-to-day decisions**

Since late 2019 we have been evolving a dynamic governance model drawing on many of the principles set out in Sociocracy. In March 2020 we decided to establish an Interim Steering Group and invited members to express interest in serving alongside three staff members & three trustees.

The Steering Group meets fortnightly and supports staff and working groups with day-to-day decisions while trustees meet four-weekly and retain oversight of all contracts, responsible for ensuring HR, risk and compliance, safeguarding and other issues are considered along with the overall strategic direction of the Coop.

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#### Feedback from participants in SHRUB Coop activities

*"It was a hugely welcoming and very creative space, the signs were handmade and painted on the windows. The service was amazing, and I really really enjoyed visiting. There was nothing the team could have done to make this section [on customer service] even better than it already was."*

- Quotes from a recent mystery shopper report, conducted by Revolve

*"Being a member of SHRUB and volunteering in the Swapshop these past 7 months has been a thoroughly rewarding and empowering experience, both in terms of my own personal development, and my ability to promote awareness of climate change issues and the practical ways that people, as individuals, can make a tangible difference."*

*"I had been unemployed for several years owing to mental health difficulties and caring for an elderly relative, before I began volunteering in the Swapshop. One of the main reasons behind my decision to volunteer was to improve my self-confidence, and to rediscover and exemplify the requisite workplace skills I needed to apply for a job. ... Consequent to all this, I now feel confident enough to be currently in the process of looking for paid part-time employment. And I intend to continue my volunteer commitments even once I have a job."*

- Siobhan, Swapshop Volunteer

*"The SHRUB Co-op has been an amazing source of community for me as an exchange student. With the limitations of one semester, many students from overseas find it hard to gain any grounding in the city they're studying. SHRUB changed that. After joining as a volunteer during my second week, I was given opportunities to give back to the city that had offered me so much already."*

*"From the fantastic coordinators to my fellow volunteers, I encountered so many unique and lovely people that I would otherwise have missed. I learned how to invest in recyclable fashion and be a better thrifter, and to do my part in conserving the environment. I learned how to work in a volunteer setting and helped run the shop on my working days. I took ownership of my contribution to the shop, empowering me to join other volunteer groups in the future. I hope that many other students will wander past this Hub and be inspired to serve and be served by this wonderful community."*

- Emma, International Student, Swapshop Volunteer

*"Been coming for over 2 months to the bike group. I find it relaxed, no one judging people, everyone gets treated with respect and the three people that help us are so understanding and easy to talk to about anything. I love coming here every Tuesday, thanks for all the help, coffee and respect."*

- Peter, Crisis bike workshop participant

*"I'll always come here if something is up with my bike or I just want to learn more about it. Very open, knowledgeable, helpful and friendly atmosphere! It's great to be able to learn bike things in such a great place. Warm love from ESHC. Co-operation between co-ops! (Thank you for letting me paint my frame here!!)"*

- Silver, Wee Spoke Hub workshop participant

*"Cosy, chill and helpful. I went to fix my old fashion bike to Wee Spoke Hub, barely knowing if it was possible and how to do it. After a few sessions with Dimo and Euan to teach me how to do it, I feel like I know much more how to take care of my bike. It also pushes me to want to know even more and help other people to fix their bike. Now I can ride everywhere, thanks so much!"*

- Angelique, Wee Spoke Hub workshop participant and SHRUB volunteer

*"I gained professional skills that I might not have learnt at university. I was able to lead a project and organise events, I was able to facilitate workshops and teach skills that I had learnt. My time at SHRUB has been invaluable and I don't think I would be as confident as I am now if I hadn't been part of it. SHRUB also allowed me to meet people with the same attitudes as me and same point of views, it made me feel less alone and part of the community."*

- Lucy, Events volunteer



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#### Feedback from participants in SHRUB Coop activities (continued)

*"Volunteering at SHRUB meant that I could engage in meaningful work outside of my studies and gave me time out during the week to talk to and work with people outside of my day to day uni life. It also pushed me outside my comfort zone to get involved, meet some like-minded people and along the way learn about something completely new.*

*"My time volunteering at SHRUB was a great help when it came to looking for work after studying. The freedom I was given to get stuck into projects helped me to realise the skills I had, the work I enjoyed, and gave me the confidence and support to find meaningful work in the charity sector."*

- Katy, Monitoring and Evaluation team



**Sewing and Clothing Repair Session**  
Come along for help with items that need mending or adjusting  
**WHERE: Zero Waste Hub, 22 Bread Street**



*"Firstly it is experience that I needed before the first move to a new job. It helped me with an update of my CV, so I looked more professional when applying for a new job and I also gained confidence to start a new job. Use of spreadsheets is still essential to organise my work. This skill I learned when working at SHRUB and it is useful when working from home during lockdown where you can use some ideas to organise work from your previous job.*

*"I enjoyed working with a team where we supported and helped one another, improving the system of processing invoices to be easier and understandable. It was great to be part of a responsible role where I supported SHRUB for a couple of hours a week."*

- Marek, Finance team

*"Volunteering at SHRUB has been really enjoyable and has helped build my confidence in a new area. Everyone at SHRUB is so warm and welcoming, it has been great to work in such a friendly and inclusive environment. As well as enhancing my own personal development it has also been really rewarding to support a social enterprise that is doing such vital work in waste reduction and raising awareness of the small changes we can all make to help make a big difference to sustainability and the environment."*

- Shankur, Finance team

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#### Plans looking ahead

We faced an extraordinary period during the Coronavirus Pandemic Lockdown from just before the end of the financial period covered by this report. Where funded we continued to employ most staff - especially with the three month extension awarded by Zero Waste Scotland. Only two were furloughed - Cafe Coordinator - it was perforce closed - and the Saturday Swapshop Coordinator.

During the summer of 2020 there has been extensive re-thinking about what is possible and practicable and what is safe and achievable. After careful consideration of Scottish Government guidance we re-opened the Zero Waste Hub at 22 Bread Street on 8 July and started serving takeaway beverages and snacks from 11 August. Income from these activities is essential to ensure we generate sufficient unrestricted funding to enable us to deliver our full charitable purpose.

The following are the state of play as we prepare this report in September 2020:

#### Swapshop:

We rearranged the layout of the Zero Waste Hub to make the premises COVID safe and have tried different shop layouts to make the most of the space we have. We are looking into setting up new reuse partnerships and other ways of passing on clothes that can raise awareness around textile workers rights and the environmental impacts of the fashion industry. We are exploring using the Swapshop as a platform to campaign for better infrastructure around what happens to textiles at the end of their lifetime.

#### Workshops & Events:

A lot of our activity this year has been suspended by the pandemic. However we have taken the opportunity to develop our online workshop provision. This included twice weekly sewing sessions, home crafting workshops, Climate Cafes and our Warm Welcomes.

We were prevented from running the Collections this year but are looking forward to working with the University again in January for Re-Freshers and in the spring with the City of Edinburgh Council for the Marchmont Collections. These will be followed by freeshops which are still in development.

With the cancellation of this year's Freeshop, we have developed a new project: Free Mondays. This will use the Hub to redistribute surplus Swapshop items to the community at no charge. We are also reaching out to potential partner charities to try and grow our community and get surplus items to those most in need.



#### Food Sharing:

Food Sharing network activity is currently suspended while we seek more funding. Plans currently include continuing to provide waste food to the public on a pay-as-you-feel basis in the Zero Waste Hub, restarting the collection network with local businesses across the city and starting to do outreach - taking Food Sharing into more deprived areas of Edinburgh.

We plan to restart both the sustainable cooking workshops and the home economics workshops.

#### Wee Spoke Hub:

While the regular evening Bicycle Repair Workshops have been suspended due to Covid restrictions we have successfully applied for a small £2,000 grant enabling us to offer a free bicycle repair service which we hope to re-start in the autumn.

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#### Plans looking ahead (continued)

Funding applications have been submitted to different foundations seeking support for supportive self-help repair sessions engaging with young people and those facing challenges through unemployment and lack of income. Two wheels will make all the difference when money is tight and will get people mobile without resort to cars.

#### Communications:

Losing the services of a skilled Communications Coordinator has been difficult. The Working Group is now looking to develop an integrated way supporting all the coop's activity. We are developing new projects, increasing our reach and engaging with audiences in new exciting ways. We hope to increase the traffic on our social media by producing more regular blog posts, Instagram stories, Facebook stories and Facebook posts - and thereby get our message across and attract new people.

#### Welfare:

We plan to have a Welfare volunteer within each of the other working groups as a connection between us and the rest of the volunteers. We would like to be in a position to start to introduce wellbeing activities such as yoga in the future.

The current Covid-19 restrictions mean our plans for this are on hold. We are looking to make sure that as many Welfare members as possible have mental health first aid and we would like to gain training in conflict resolution so that would be in a position to mediate more issues internally.

At the moment for anything significant, we would need to get a third party in to facilitate.



#### Finance & Admin:

Our financial goal has been to become more self-sustaining over time. We continue to strive for this, despite the impact on our reserves from Covid-19. As we diversify our grant funding and develop our projects we are confident they will continue to increase our sales income as they did before lockdown began, though the future is uncertain. We will continue to work on our monitoring tools and the amount of time we invest in our core management and activities.

#### Governance & Policy:

We have drafted and had adopted a Safeguarding Policy and - during the lockdown period - have reviewed many of SHRUB Coop's Policies and Procedures to ensure they are fit for purpose. Some revisions are planned to bring these up to current best practice standards.

#### Human Resources:

While funds for staffing have been constrained so far we have had a quieter time on the recruitment front and much of the focus has been on ensuring there were good fits for staff transferring to new roles and different priorities. We plan to support a re-introduction of the staff buddy system - where a trustee or other experienced coop member can support staff with a regular check in to see how they are doing.

## SHRUB COOPERATIVE

### TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2020

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#### Plans looking ahead (continued)

##### Cafe:

Following a trial reopening for takeaway beverages and snacks we plan to reopen for sitting in customers in a Covid-safe during September. As we come out of the pandemic we hope to be able to increase the seating inside from 10 to closer to 20. As part of a wider drive to make all of the ZWH more self-sustaining and accessible to those who work during the week we will trial Sunday openings.

Before the pandemic, a start had been made on hosting evening meetings and events in the cafe.

We hope to bring back the folk sessions and add new weekly events to our calendar to encourage people to spend more time in the space socially.

We are actively seeking out more local, ethical, and affordable partners as suppliers.



There are great unknowns as we go forward but we are buoyed up by the tremendous interest in our projects as we have reopened and restarted activities again.

We look forward to that World Without Waste and invite your engagement to deliver our goals.



## SHRUB COOPERATIVE

### TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2020

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#### Management structure

##### Trustees (at the time of signing this report):

Callum Moffat (Convener)	Appointed November 2019
Deepak Kumar (Treasurer)	Appointed April 2020
David Somervell (Secretary)	Appointed November 2018
Katherine Hendrick	Appointed February 2020
Ollie Glick	Appointed November 2018

##### Trustees who have served since registration in November 2018

Jan Novak,	Appointed November 2018	Resigned November 2019
Simon Kampta	Appointed November 2018	Resigned December 2018
Nikita Jha (Convener)	Appointed November 2018	Resigned June 2019
Alessio Burgio	Appointed November 2018	Resigned March 2019
Struan Mills (Treasurer)	Appointed November 2018	Resigned July 2020
Jenna Hovi (Convener)	Appointed February 2019	Resigned November 2019
Lisa Craig	Appointed March 2019	Resigned October 2019
Jenna Coull	Appointed March 2019	Resigned October 2019
Megan McGrath	Appointed March 2019	Resigned June 2019
Iain Ritson	Appointed April 2019	Resigned October 2019
Justine Séran	Appointed November 2019	Resigned February 2020
Nicola Driver	Appointed November 2019	Resigned February 2020
Meggie Sage	Appointed December 2019	Resigned July 2020
Sarra Hadir	Appointed December 2019	Resigned May 2020

##### Staff employed since OSCR registration in November 2018 / with current / last roles

Alex McLeod	Finance and Enterprise Coordinator	
Winna Cooper	Project Coordinator	
Nicola Wilson	Food Sharing Coordinator	
Sydney Chandler	Food Sharing Hub Coordinator	
Joanne Elston	Swapshop Coordinator	
Alun Evans	Cafe Coordinator	
Billie Dunleviewood	Circular Economy Programme Coordinator	
Martha Myers	Swapshop Coordinator	
Rob Simpson	Communications Coordinator	
Siri Panzar	Project Coordinator	to March 2020
Theo Laffargue	Low Carbon Travel / WSH Coordinator	to March 2020
Laurie King	Food Sharing Edinburgh Coordinator	to July 2019
Olivia Nathan	Project Coordinator	to May 2019
Finn Weddle	Project Coordinator	to January 2019
Catrina Randall	Project Coordinator	to March 2019
Dimo Peev	Bike Mechanic	to October 2019

## SHRUB COOPERATIVE

### TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2020

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#### Reference and administrative details

<b>SCIO number</b>	CS003698
<b>Charity Number</b>	SC048825
<b>Registered office</b>	13 Guthrie Street Edinburgh EH1 1JG
<b>Email</b>	<a href="mailto:hello@shrubcoop.org">hello@shrubcoop.org</a>
<b>Independent Examiner</b>	Azets Exchange Place 3 Semple Street Edinburgh EH3 8BL
<b>Bankers</b>	Cooperative Bank PO Box 101 1 Balloon Street Manchester M60 4EP

**SHRUB COOPERATIVE**

**TRUSTEES' REPORT  
FOR THE PERIOD ENDED 31 MARCH 2020**

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**Statement of responsibilities of members of the board of trustees**

Charity law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Standards and applicable law).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the profit or loss of the charity for that period. In preparing those 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved and signed on behalf of the trustees by:

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**Callum Moffat**  
Convener of Trustees  
SHRUB Cooperative

Date: .....

**SCIO No: CS003698**  
**Charity No: SC048825**

**SHRUB COOPERATIVE**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SHRUB COOPERATIVE**

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I report on the accounts of the charity for the period ended 31 March 2020, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 44 (1) (c) of the Charities and Trustee Investment (Scotland) Act 2005. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations;
  - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations.

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Jaslin Bhagrath CA**

**Azets**

Exchange Place 3

Semple Street

Edinburgh

EH3 8BL

Date:.....



**SHRUB COOPERATIVE****STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD ENDED 31 MARCH 2020**

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		<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 17 months to 31 March 2020</b>
	Notes	£	£	£
<b>Income and endowments from:</b>				
Donations and legacies	3	43,011	-	43,011
Charitable activities	4	-	420,050	420,050
Other trading activities	5	61,123	-	61,123
		<hr/>	<hr/>	<hr/>
Total income		104,134	420,050	524,184
<b>Expenditure on:</b>				
Charitable activities	6	59,000	404,733	463,733
		<hr/>	<hr/>	<hr/>
Total expenditure		59,000	404,733	463,733
		<hr/>	<hr/>	<hr/>
Net income/(expenditure)		45,134	15,317	60,451
<b>Reconciliation of funds</b>				
Total funds brought forward	13	-	-	-
		<hr/>	<hr/>	<hr/>
Total funds carried forward	13	45,134	15,317	60,451
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 23 to 29 form part of these financial statements.

## SHRUB COOPERATIVE

### BALANCE SHEET AS AT 31 MARCH 2020

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	Notes		2020 £
<b>Fixed assets</b>			
Tangible fixed assets	10		12,216
<b>Current assets</b>			
Debtors	11	52,703	
Cash at bank and in hand		11,856	
		<hr/>	
		64,559	
<b>Liabilities:</b>			
Creditors: amounts falling due within one year	12	(16,324)	
		<hr/>	
<b>Net current assets</b>			48,235
			<hr/>
<b>Net assets</b>			60,451
			<hr/> <hr/>
<b>Funds of the charity:</b>			
Restricted	13		15,317
Unrestricted	13		45,134
			<hr/>
			60,451
			<hr/> <hr/>

The financial statements were authorised for issue by the board of trustees on signed on its behalf by:

2020 and

**Callum Moffat**  
Convener of Trustees  
SHRUB Cooperative

**SCIO: CS003698**  
**Charity number: SC048825**

The notes on pages 23 to 29 form part of these financial statements.

## SHRUB COOPERATIVE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2020

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#### 1. General information

These financial statements are presented in pounds sterling (GBP) as that is the currency in which the charity's transactions are denominated. These financial statements are of SHRUB Cooperative only and cover the period to 31 March 2020.

The principal activities of SHRUB Cooperative during the period is to promote the advancement of environmental protection and improvement by contributing to a zero-waste community in Edinburgh.

SHRUB Cooperative is a Scottish Charitable Incorporated Organisation, incorporated in the United Kingdom and registered in Scotland. It is recognised as a charity for tax purposes by HMRC and is registered with the Office of the Scottish Charity Regulator (OSCR) under charity number SC048825. Details of the registered office can be found on the company information page of these financial statements.

#### 2. Principal accounting policies

##### Basis of accounting

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ("FRS 102") (United Kingdom Generally Accepted Accounting Practice), the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)', the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

SHRUB Cooperative meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transition value unless otherwise stated in the relevant accounting policy.

The principal accounting policies applied in the preparation of these financial statements are noted below. These policies have been applied consistently to all the years presented in dealing with items which are considered material in relation to the charity's financial statements unless otherwise stated.

##### Going concern

The trustees have considered a period of twelve months from the date of their approval of the financial statements and, taking into account the charity's net asset position and expected future incoming resources, they consider it appropriate to prepare the financial statements on the going concern basis. This assessment of going concern includes the expected impact of COVID-19 to the entity in the twelve months following the signing of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2020

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2. Principal accounting policies (continued)

**Income**

Income is included in the Statement of Financial Activities when the charity is entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

*Donations and legacies*

Donations, grants and gifts are included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant. Grant income, where related to performance and specific deliverables, is accounted for as the charity earns the right to consideration by its performance.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

*Income from charitable activities*

Income raised from contractual payments from government or public authorities and other parties which fund the provision of particular goods or services. Also income raised from performance-related grants where income is conditional on delivering certain levels or volumes of a service or supply of goods.

*Income from other trading income*

Income raised from fundraising activities and commissioned activities are credited in full in the period in which the event takes place. Other income is recognised as income in the period in which the amounts are received.

**Expenditure**

Expenditure is recognised when a legal or constructive obligation arises.

Expenditure incurred, which relates directly to any one cost category, is allocated directly to that category. Expenditure common to more than one cost category is apportioned on a reasonable and consistent basis to the categories involved, in accordance with the Financial Reporting Standard 102, and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)".

*Charitable activities*

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

## SHRUB COOPERATIVE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2020

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#### 2 Principal accounting policies (continued)

##### Funds

The charity receives some restricted income funds to account for the situation where a donor requires that a donation must be spent on a particular purpose or where funds have been raised for a specific purpose.

Where restricted funding received does not cover the expenditure, a transfer of unrestricted funds to cover the additional expenditure not covered by the restricted funding received is made.

##### Pension costs

The charity operates a defined contribution scheme in respect of its employees. The assets of the scheme are held separately from those of the charity. The pension cost charge represents the amount of the contributions payable to the scheme in respect of the period.

##### Depreciation of tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Fixtures and fittings - 20% straight line method

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Financial Activities.

##### Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

##### Cash at bank

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

## SHRUB COOPERATIVE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2020

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#### 2 Principal accounting policies (continued)

##### Financial instruments

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable.

##### Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities account as they fall due.

<b>3. Income from donations and legacies</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 17 months to 31 March 2020 £</b>
	<b>£</b>	<b>£</b>	<b>£</b>
General donations	<b>6,043</b>	-	<b>6,043</b>
Donation from Swap and Re-Use Hub Co-operative (Edinburgh) Limited	<b>36,968</b>	-	<b>36,968</b>
	<b>43,011</b>	-	<b>43,011</b>

<b>4. Income from charitable activities</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 17 months to 31 March 2020 £</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Grants</b>			
Climate Challenge fund	-	<b>212,786</b>	<b>212,786</b>
Zero Waste Towns	-	<b>207,264</b>	<b>207,264</b>
	-	<b>420,050</b>	<b>420,050</b>

<b>5. Income from other trading activities</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 17 months to 31 March 2020 £</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Membership income	<b>6,208</b>	-	<b>6,208</b>
Café income	<b>12,109</b>	-	<b>12,109</b>
Workshop income	<b>1,067</b>	-	<b>1,067</b>
Sale of donated goods	<b>41,739</b>	-	<b>41,739</b>
	<b>61,123</b>	-	<b>61,123</b>



SHRUB COOPERATIVE

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2020

6. Expenditure on charitable activities

	Core	Wee Spoke Hub	Food Sharing	Swapshop	Café	Workshops & Events	Total 17 months to 31 March 2020 £
	£	£	£	£	£	£	£
Materials	7,658	3,570	3,359	1,813	5,618	2,188	24,206
Property costs	96,132	-	-	352	180	828	97,492
Insurance	989	-	-	-	-	-	989
Professional fees & Marketing	11,549	-	352	126	7	276	12,310
Subscriptions	1,452	144	217	698	-	446	2,957
Travel & Subsistence	1,780	297	1,077	720	51	579	4,504
Staff costs (note 9)	131,062	31,018	73,107	36,495	11,102	31,291	314,075
Administration	627	-	809	34	-	7	1,477
Depreciation	1,422	-	1,062	225	30	44	2,783
Governance (note 8)	2,940	-	-	-	-	-	2,940
	<u>255,611</u>	<u>35,029</u>	<u>79,983</u>	<u>40,463</u>	<u>16,988</u>	<u>35,659</u>	<u>463,733</u>

Total expenditure for the period was £463,733 of which £59,000 was unrestricted and £404,733 was restricted.

7. Governance costs

	17 months to 31 March 2020 £
Accountancy fees	2,940
	<u>2,940</u>

8. Staff costs

	17 months to 31 March 2020 £
Wages and salaries	268,053
Social Security costs	15,802
Other pension costs	4,629
Freelance staff, training, and other staff costs	25,591
	<u>314,075</u>

Average monthly number of persons employed during period:

	Number
Staff	<u>11</u>

The trustees did not receive remuneration for management of the charity or for their services as trustees. O. Glick received remuneration of £221 for freelance support work.

During the period, three trustees were reimbursed expenses from the charity totalling £67.

No employee received remuneration in excess of £60,000 for the period.

## SHRUB COOPERATIVE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2020

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#### 9. Taxation

As a charity, SHRUB Cooperative is exempt from tax on income and gains falling within sections 478-489 of the Corporation Tax Act 2010 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

#### 10. Fixed assets

	Fixtures & fittings £	Total £
Cost:		
Additions	14,999	14,999
	<u>14,999</u>	<u>14,999</u>
At 31 March 2020		
Depreciation:		
Charge for the period	2,783	2,783
	<u>2,783</u>	<u>2,783</u>
At 31 March 2020		
Net book value: At 31 March 2020	<u><u>12,216</u></u>	<u><u>12,216</u></u>

#### 11. Debtors

	2020 £
Grants receivable	45,108
Prepayments	7,595
	<u>52,703</u>

#### 12. Creditors: amounts falling due within one year

	2020 £
Trade creditors	4,996
Accruals	6,700
Tax and social security	3,913
Pension creditor	715
	<u>16,324</u>

SHRUB COOPERATIVE

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2020

13. Funds	Income £	Expenditure £	Transfers £	Balance at 31 March 2020 £
Unrestricted funds:				
General funds	104,134	(59,000)	-	45,134
Restricted funds:				
Climate Challenge Fund	212,786	(207,373)	-	5,413
Zero Waste Towns	207,264	(197,360)	-	9,904
	<u>420,050</u>	<u>(404,733)</u>	<u>-</u>	<u>15,317</u>
	<u>524,184</u>	<u>(463,733)</u>	<u>-</u>	<u>60,451</u>

**Name of restricted fund**      **Description, nature and purpose of the fund**

**Climate Challenge Fund**      This grant was awarded to help tackle climate change on a community level by reducing waste and consumption practices. This was done through activities at the Swapshop, Wee Spoke Hub and End-of-Term Collections at University halls.

**Zero Waste towns**      This grant was awarded to fund five sub-projects, all aiming to reduce waste and consumption practices. The projects funded were the Food Sharing Hub, Food Sharing Projects, Workshops, Collections and the Zero Waste Advocate Network.

15. Analysis of net assets between funds

	Unrestricted £	Restricted £	2020 £
Tangible fixed assets	12,216	-	12,216
Net current assets	32,918	15,317	48,235
	<u>45,134</u>	<u>15,317</u>	<u>60,451</u>

16. Financial commitments

Commitments under non-cancellable operating leases were payable:	<b>2020</b> £
<b>Land and buildings</b>	
Not later than 1 year	35,750
Later than 1 year and not later than 5 years	9,750
	<u>45,500</u>

17. Pensions

**Defined contribution scheme**

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost and charge represents contributions payable by the charity to the fund and amounted to £4,629. At 31 March 2020 contributions amounting to £715 were payable to the fund and were included in creditors.