



Moray Waste Busters Ltd

"EVERY TOWN SHOULD HAVE ONE"

Business Plan

Prepared May 2025

Contact Information



moraywastebusters.org

Waterford Road
Forres, Moray IV36 3TN, Scotland
01309 676056

Table of Contents

- Executive Summary..... 1**
- About Moray Waste Busters..... 5**
 - History and context..... 5
- Current Situation and Opportunity 16**
 - Problem & Solution..... 16
 - Target Market.....17
 - Competition..... 18
- Execution 20**
 - Marketing & Sales..... 20
 - Operations..... 21
 - Milestones & Metrics 25
- Company 27**
 - Overview 27
 - Team 27
- Financial Plan..... 29**
 - Acquisition, Refurbishment, Overheads..... 29
 - Financing 31
 - Forecast..... 32
 - Statements 35
- Appendix 39**



Executive Summary

Moray Waste Busters Ltd (MWB) is a thriving, innovative reuse social enterprise with a rich history dating back to 2002. From its humble beginnings as a composting project, MWB has evolved into a powerhouse in the reuse sector, experiencing phenomenal growth with an astounding average year-on-year increase of 61% between 2021 and 2023. MWB boldly addresses critical community issues by rescuing reusable items from landfill, providing affordable goods to those in need, and creating vital local job opportunities. This thoughtful business plan outlines MWB's game-changing strategic development for Strathcona House, a project to revolutionise the organisation's impact and ensure long-term financial sustainability.

MWB tackles the pressing issues of our time head-on: the alarming number of reusable items that end up in landfill unnecessarily, the urgent need for affordable household items, and the scarcity of Real-Living-Wage job opportunities. Our innovative approach maximises the diversion of reusable items from the waste stream, breathing new life into items and providing affordable resources to our community. We create meaningful job opportunities, promote reuse and Circular Economy education, and extend a helping hand to those facing disadvantage.

MWB's core activities include:

- Rescuing and revitalising reusable items for resale
- Providing crucial support for employment and enhancing employability
- Inspiring environmental awareness and supporting local schools
- Supplying free items to local schools, community groups, and charities

Strathcona House presents an unparalleled opportunity for MWB to become the region's premier dedicated reuse hub. This strategic expansion will shatter the physical constraints that have begun to limit further growth, allowing us to meet and exceed the skyrocketing demand for our services.

Expected Impact and Outcomes

MWB delivers remarkable environmental and social outcomes that are changing lives and saving our planet:

In 2024, we generated an incredible £4.5 million of social value, using the Charity Retail Association SROI metrics. We plan to double our activity to £10 million in social value.

Using Circular Economy Scotland metric increasing our current activity by the expected 40% saves 1.309 tonnes of CO₂, the equivalent of planting 65,450 trees per year



- **Environmental: Increase the current 268 tonnes of items diverted by 40% to 375 tonnes diverted from landfill annually**, dramatically reducing the need for new purchases and slashing carbon emissions. Our efforts are inspiring the local community to embrace circular economic behaviour, creating a ripple effect of positive change.
- **Social: Increase the number of affordable items provided to the community by 40%, reaching 375,000 items per year**. We are a lifeline for our community, offering affordable items to everyone but also to those who need them most, with an impressive 268,475 items sold in the past 12 months alone. Our donations to community organisations make a significant difference for those in need. We aim to create a vibrant, welcoming shopping experience that brings joy and social connection to our customers. Our volunteer and student placement programs also foster social connections and enhance mental well-being, contributing to a stronger, more resilient community.
- **Economic: Create 20 new Real Living Wage jobs to create a 50-strong team**. We're proud to currently employ 30 people at the Real Living Wage, injecting vitality into the local economy. Our volunteering and work placement programs are laying the foundation for long-term employability, creating a brighter future for our community.

Target Market and Competition

MWB's target market is a growing community of environmentally conscious individuals and families who are deeply concerned about the climate crisis and actively seeking affordable, sustainable products. Our unwavering commitment to reuse aligns perfectly with national trends showing a surge in consumer interest in second-hand purchases.

While national charity shops operate in our area, MWB stands out from the competition. Our laser focus on waste reduction, environmental sustainability, unmatched convenience, exceptional value, and strong local roots set us apart. Our prime location at the Household Waste and Recycling Centre (HWRC) provides unrivaled convenience for donations. Our free collection and delivery service for bulky items is a game-changer not offered by other local charities.

Execution and Operations

MWB will deploy a comprehensive, cutting-edge marketing plan that harnesses the power of digital and traditional methods to create buzz around our new Strathcona House location. Our sales strategy will combine the best of both worlds: a physical store offering a unique shopping experience and an up-to-date online platform. This will be underpinned by our unwavering commitment to customer service and quality assurance.



The move to Strathcona House is set to catapult our operations to new heights, offering double the space of our current site. We'll transform our Waterford site into a high-efficiency collection and sorting centre.

Strathcona House will feature expansive retail space, dedicated areas for our booming online sales, comfortable meeting rooms, a vibrant community workshop space, and the exciting potential for a community café. We're not stopping there - we're planning environmental upgrades including solar panels and EV charging points, solidifying our position as a leader in sustainable business practices.

At MWB, we harness the power of technology to streamline our operations. Our integrated Point-of-Sale (POS) system, combined with an Electronic Point of Sale (EPOS) platform and advanced Customer Relationship Management (CRM) software, ensures we continuously operate at peak efficiency.

Financial Plan and Projections

The acquisition of Strathcona House is in the final stages of negotiation, with funders already committed to covering most of the cost. We're on track for an exciting grand opening in 2026, following a thorough refurbishment. While our building survey confirmed that the property is structurally sound, we're addressing key areas for improvement, including lighting, air conditioning, and data/comms infrastructure. We're implementing smart strategies to mitigate potential overheads, which include reassessing non-domestic rates, reducing power standing charges, installing a cutting-edge solar PV system, and leasing out prime space for a café and office spaces.

Our financial projections for the next three years show rapid growth and success. While we anticipate a modest trading loss in the first year, which will be comfortably absorbed by our reserves, we're poised for a dramatic turnaround. By 2027, we project an impressive turnover of £1M and a substantial surplus. Our identified trading opportunities have the potential to skyrocket our annual turnover to an astounding £2M in subsequent years, creating another 20 to 30 well-paid jobs and further boosting our local economy.

Key financial metrics that showcase our potential include:

- **Waste Diversion Rate:** An ambitious 40% increase in the first two years, dramatically reducing landfill waste.
- **Revenue from Resold Items:** A robust year-over-year growth rate of 40%, demonstrating the increasing demand for our services.

Organisational Structure and Team

MWB operates as a Scottish charity, social enterprise, and a company limited by guarantee, ensuring every resource is laser-focused on furthering our vital social and environmental mission. Our governance is overseen by



a dedicated board of experienced trustees elected from our membership, while our general manager manages our day-to-day operations.

The MWB team is the heart and soul of our social enterprise, with many team members starting as volunteers or work placements and growing into key roles. Our passionate team is led by Phil Mills, our General Manager, supported by Francis Andrews, our dynamic Assistant Manager, and guided by our committed Board of Trustees.

Conclusion

Moray Waste Busters Ltd serves as a beacon of hope - a financially robust social enterprise with a proven track record of delivering extraordinary environmental, social, and economic benefits. The acquisition and development of Strathcona House present a golden opportunity to exponentially expand MWB's impact, create vital new jobs, and contribute significantly to a more sustainable future. This business plan is a testament to MWB's unwavering commitment to innovation, community engagement, and responsible financial management. We're not merely an attractive investment for funders and stakeholders - we're a catalyst for positive change in our community and beyond. Join us in our mission to create a cleaner, greener, and more prosperous future for all.



About Moray Waste Busters

History and context

History and Context

About Moray Waste Busters

Moray Waste Busters Ltd, is a thriving reuse social enterprise, with a rich history dating back to November 2002. Initially founded as a composting project, the organisation began its journey by co-locating with the Moray Council Household Waste and Recycling Centre (HWRC) on its Waterford site in Forres. In its early days, the charity focused on processing green waste using a compost accelerator. However, as the business developed, it supplemented its income by selling donated items from the recycling centre, laying the groundwork for its future direction.

Recognising the potential for more significant environmental impact, Moray Waste Busters transitioned into a reuse social enterprise. In 2016, the enterprise embarked on a period of rapid growth, capitalising on emerging opportunities in the reuse sector. Despite a temporary setback during the Covid pandemic, the organisation's growth accelerated impressively, with an average year-on-year increase of 61% between 2021 and 2023.

Organisational aims & objectives.

Purposes:

- The diversion of the maximum number of reusable items away from the waste stream and back into the community
- Creation of job opportunities for local people.
- The advancement of education on reuse and the Circular Economy
- The relief of those in need because of age, ill health, disability, financial hardship or another disadvantage

Beneficiaries:

- The whole community
- Local schools, local charities and community groups
- Moray Council



MWB's main activities are as follows:

The waste and resource facility collecting and processing reusable items for sale in the Waste Busters shop, online, or by distribution to the local community. They also do house clearances, general collections and deliveries, and provide donation points for other community groups.

Support for employment and employability includes Real Living Wage and Fair Work paid jobs, volunteering opportunities, and work experience placements.

Environmental awareness-raising and influence by providing local schools with a qualified teacher for free outreach, site visits, talks, and workshops on the ethos and activities of MWB.

Free items are available to local schools, community groups, and charities. MWB has a dedicated bookstore that provides free books to local teachers and library staff. In addition, Items averaging £1,300 per month are passed on for free to local community organisations.

Outputs

- 268,475 items sold in the last 12 months (to Dec 2024)
- £621,000 in shop revenue in the previous 12 months
- Average of 159 customers per day (making purchases?) and 745 items sold per day
- 1 millionth item sold in April 2022!
- Two house clearances per week on average
- MWB has 60 members (active supporters among the local community)
- 30 paid staff, plus an average of 12 volunteers and placements active per week
- An average of 3 to 4 school workshops per month

Environmental Impacts

MWB reduces the need for new purchases by reusing perfectly good items once destined for landfill.

Reusing the carbon locked in existing items and avoiding producing and distributing new goods helps lower carbon emissions.



268 tonnes of items were diverted from landfill last year (Jan 2024 to Dec 2024)

Zero Waste Scotland has found that 80% of Scotland's carbon footprint comes from consuming new goods and services.

The reuse centre inspires the local community to move towards more circular economic behaviour by encouraging them to purchase second-hand items and donate items they no longer need.

"Every city and town should have a Waste Busters. It is a godsend to anyone who cares about recycling, and the high standard of customer service is an example to quite a few retail establishments I could think of"

"[MWB] inspire me to de-clutter! There's nothing wrong with it; just I don't need it any more, so it's great to pass it on and know it will be re-used and re-loved and not just thrown into a hole in the ground."

To further promote the benefits of reuse, MWB encourages discussions and visits from interested parties and attends various public events to share their knowledge and promote practical ways of reducing waste.

ENVIRONMENTAL OUTCOMES

Not only does MWB divert 250,000 items from landfill each year, but we also work closely with local third-sector groups in their efforts to promote the circular economy by providing affordable (or often free) equipment and supplies.

Apart from the social impact, this helps local groups reduce waste, improve their carbon footprint, save money, and focus on their core mission and user groups.

On average, items valued at £1,300 are gifted to local groups monthly.

"Thanks to MWB our school garden is full of wonderful upcycled/recycled items - tools, pots and even spare lumber. All generously provided at lower cost. Makes us happy and gives the children more for less while also providing a good example of how to reduce, reuse and recycle. Thank you all!!"

EXAMPLE – Collaboration with ReBOOT Forres

ReBOOT is a charity and social enterprise based in Forres that recycles, refurbishes, and repairs IT equipment. The team works closely with MWB to collect, process, and distribute IT equipment to groups and individuals.



"We'll donate hardware to disadvantaged individuals, charities and social enterprises. It could be someone starting off at university, someone on a low income or an elderly person getting into the world of tech for the first time."

The organisations collaborate regularly and have attended joint events to educate the public on the benefits of reuse.

Social and Community Benefits

MWB provides local people with greater access to affordable items. Recent figures for the shop include:

- 268,475 items sold in the last 12 months (to Dec 2024)
- £621,000 in shop revenue over 12 months
- Average of 159 customers per day and 745 items sold per day
- 1 millionth item sold in April 2022!

In addition to selling affordable goods, MWB provides items for free to people in need and to community organisations working with disadvantaged groups.

"The items are affordable and good quality. It helps people have some dignity and buy themselves a sofa [or whatever they need]".

"Couldn't live without Waste Busters! Have got so many things over the years. Books, dishes, quirky stuff for the garden, and most recently a kilt for my grandson going to [his] scout jamborette. A life saver as couldn't get a second-hand one in his size anywhere"

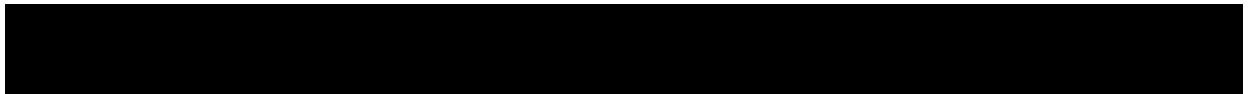
Many customers and local partners talk about visiting the shop as a fun and friendly experience.

"it's like an Aladdin's cave of wonderful stuff. And it genuinely is an experience even for ourselves who have known them for decades. You meet friendly support staff and you might grab yourself a bargain"

The shop is popular with people from Forres and those further afield. Regular customers often bring new visitors to the area.

"it's absolutely full of people no matter what time of day, whether the children are in school or not"

Staff have noticed an emerging community of Waste Busters customers. Many have got to know each other through the shop and value the social interaction during their visits. Some regular customers have become volunteers or even gained employment with MWB.



"Lovely, chatty, helpful staff and meeting like-minded people to chat with in passing."

"They're a very important part of the community. And they're an experience I think everyone should try, come down and have a look around"

Over the years, we have realised the value of our volunteer and student placement programmes.

Social Value Lab's, Social Impact Report on MWB Sept 2022, found that 86% of volunteers and students reported positive social outcomes from their involvement with MWB. Respondents agreed that they had made more social connections and improved their mental health or well-being.

SOCIAL OUTCOMES

Source: Survey of volunteers and placement students (7) SVL, Social Impact Report Sept 2022

"It's inspiring to be a part of the Waste Busters team. I feel valued and appreciated, and there is always a warm welcome"

Example – Moray School Bank

Moray School Bank supports children and families across Moray, aiming to lighten the financial burden of families facing hardship and poverty. MWB hosts a collection bin on their behalf for donations it then distributes to families needing school uniforms, winter clothing, and household items. Currently, the bank has nearly 500 referrals for uniforms, which illustrates the scale of local needs.

"We needed a Hoover for one of our families, and [MWB] just gave it to us"

They also felt that the link with recycling helps to avoid some of the stigma experienced by families relying on second-hand items.

"They try to make it more normal, our families are recycling useful things, not using second-hand items because they're in poverty"

Economic Contribution



Outcomes and indicators

As a successful social enterprise, MWB creates valuable employment opportunities for local people.

Moray Waste Busters employs 30 people, all of whom are paid the Real Living Wage at minimum. It is also a Fair Work employer.

MWB's income generation has a multiplier effect on the local economy. The charity uses local businesses for goods and services, and their employees spend much of their salaries locally. In contrast much of the income generated by high street shops often leaves the area and does feed into supporting the local economy.

Social value is hard to quantify economically but the Charity Retail Association SROI study, *The Value of Giving Back, the social return of charity shops, July 2023*. found that for every £1 spent at a charity shop £7.35 in social value was produced. If this metric is applied to Moray Waste Busters' takings of last year, it would show that it generated £4.5 million of social value in 2024.

It is worth noting that each extra tonne of reusable items diverted generates £2,360 of income and that every nine tonnes diverted per year would create a full-time job. (we divert 275 tonnes per year and employ 30 paid staff)

MWB also work to support longer-term employability, chiefly through their volunteering and work placement programmes, and also through ad hoc support via local groups:

"MWB helped me get a service user I was supporting a new bike. This was so appreciated as they had very little and allowed them to access work and social activities"

An average of 12 volunteers and placements are active per week.

The Social Value Lab study of 2022 found volunteers and students reporting personal and employability outcomes due to their involvement with MWB. 86% of respondents agreed that they had developed skills for work and life, and 57% felt more optimistic about their employment prospects.

ECONOMIC OUTCOMES

Source: Social Value Lab MWB study 2022: Survey of volunteers and placement students (7)

"It's been a mechanism through which I have been able to recognise my own strengths and helped me feel connected and empowered."



"One of the benefits for us [in schools] is that they take on some of the children for work experience. This is a really good way of sharing information about not throwing things away but reusing them. And people get jobs out of it, which is a win-win!"

Example – Schools Library Service

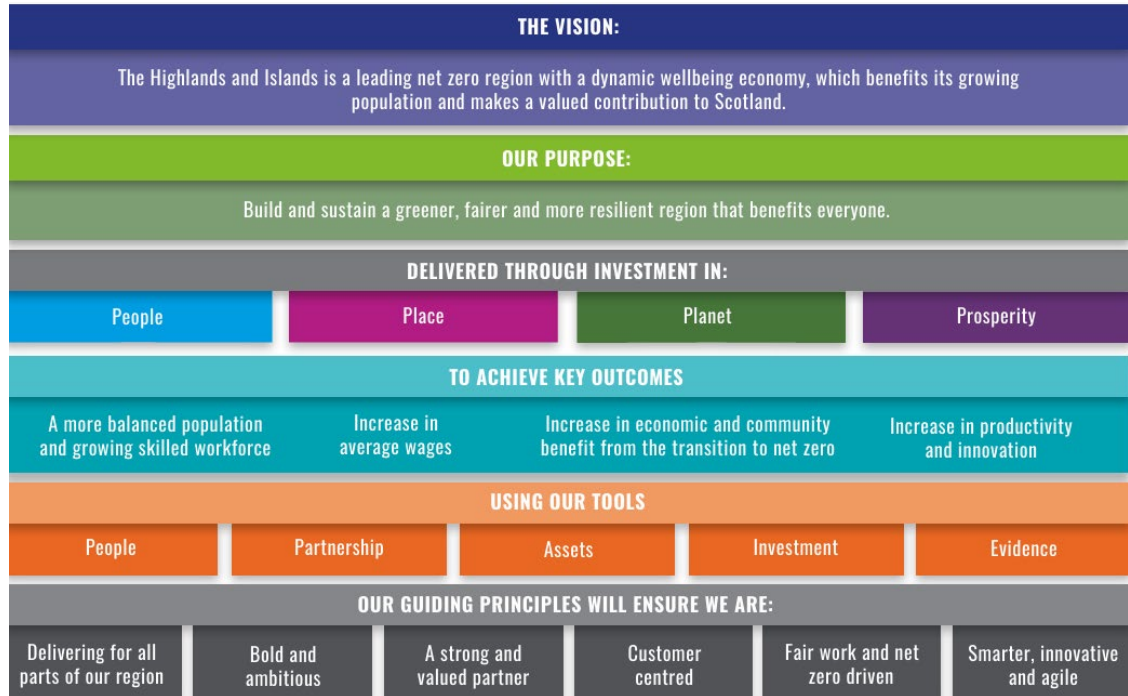
MWB has partnered with Moray Schools to distribute books and other items to local schools. School libraries, particularly small village schools, have limited budgets. The resources MWB provides for free allow the schools to use their limited budgets for other priority items.

"The free books they're giving us are really good stock and it means my shelves are always full. And I've always got stock for any of the pupils that come in. I haven't got the budget that I used to ... so that core stock they are helping me with is invaluable"

Alignment to HIE's Goals



The Highlands and Islands aim to be dynamic across several aspirational investments.



Detail of the above

strategy and where MWB fits.

People

- Management and leadership capability in enterprises and communities – Through continued development of volunteers, staff and senior management and Board members, increased capability and learning from MWB inputs and supports the outcome of this strategy.
- Entrepreneurial culture and mindset – MWB are one of Moray’s and HIE’s largest home-grown social enterprises, the organisation is continually entrepreneurial and continues to extend what they can achieve.
- Population growth – MWB supports the growth in population, by being both a source of purchases for new house owners, and supporting those moving home with their House Clearance service.
- Skills development and coordination – Training and continued professional development is core to enhancing staff, volunteers and board members’ skill set.

Place

- Strategic place-based planning and development – MWB is a highly strategic organisation, and this growth opportunity will fit with the requirements from HIE to utilise their asset base and meet place-based planning wishes.



- Business and innovation infrastructure –By bringing a large vacant building back into reuse MWB will support this aspect of the strategy. it will attract more people to the region and enable further innovation by MWB.
- Community resilience—MWB is a cornerstone of the Forres community. It fosters community resilience across the wider area by providing affordable household items, helping households to mitigate the cost-of-living crisis. Additionally, through its volunteers and staff, the organisation contributes significantly to local wages, which are primarily re-spent within the community.
- Community wealth building—Community Wealth Building aims to transform our local and regional economic systems so that local communities and individuals can own, have a greater stake in, access, and benefit from the wealth generated by our economy. It has the potential to create jobs, reduce supply chains, and bolster local and regional economies. MWB supports Community Wealth Building based on all five key principles: INCLUSIVE OWNERSHIP, LOCAL FINANCE, LOCAL WORKFORCE, LOCAL SPENDING, and LOCAL PROPERTY AND ASSETS.

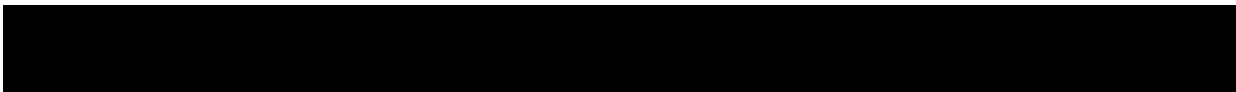
Planet

- Net zero evidence base—MWB continuously supports the drive to Net Zero by increasing recycling and reducing waste sent to landfills or incineration.
- Awareness and adoption of the transition to net zero—Net Zero is central to MWB, and by restoring a building for reuse and adding solar panels along with EV charging points, the organisation continues to progress.
- Renewable energy development – A key investment will be in solar panels, which will provide the primary electricity load for the business and reduce potential electricity costs by approximately 33% per month.
- Sustainable transport and transport decarbonization—EV drivers continuously need access to more charging points, and installing a series of charging points at Strathcona House will significantly benefit the local EV infrastructure.

Prosperity

- Sector development – Growing a community organisation to nearly £1 million in turnover provides the Social Enterprise the opportunity to develop the sector and continue demonstrating how recycling benefits the community in numerous ways.
- Innovation capability and capacity—To develop an organisation to the scale of MWB, continual innovation is implemented under their manager's leadership. From sales streams to reinventing how they sell, they continue to invest in the capacity and capability to meet the growth.
- Social innovation—Social innovation is defined as a dynamic process of strategically developing and implementing inventive ideas, strategies, or interventions aimed at proactively addressing prevalent social issues and instigating positive, transformative change. MWB delivers this strategy on a daily basis; since its inception, it has never ceased innovating and providing new interventions. Entrepreneurship is at the heart of the organisation, with over 90% of its income generated from sales.
- Resilience and adaptation—Change is a constant at MWB, whether it involves designing client flow, creating new income streams, analysing market trends, or managing stock, being very active on social media. All are ways the company adapts and remains resilient in an ever changing marketplace.







Current Situation and Opportunity

Problem & Solution

Current situation

Moray Waste Busters has a strong track record, with an average annual growth of **61%** between 2021 and 2023. Demand for our services remains strong and continues to grow, but in the last year, we have faced a challenge to our progress and seen growth of only 3%

The main barrier to growth has been a physical constraint, not a drop in demand for our services.

For many years, it has been clear that our current site at Waterford was struggling to accommodate the increase in donations and sales. Even with investment and improvements to the site, Waterford is no longer suitable for sorting and selling the volume of donated items received on the same site.

For years, we have explored expanding at Waterford and other locations. However, reclaiming the decommissioned landfill around Waterford is not feasible, and in Forres, there is a shortage of sites or buildings of the size that would meet our needs.

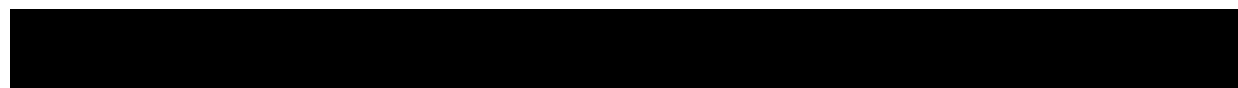
More than ever, it is crucial that we capitalise on our growth rather than start turning away the extra donations. Over the years, we have built momentum and are experiencing first-hand the change in community behaviour. Zero Waste Scotland's Corporate Plan 2024 - 2030 (Rewiring the Economy) seeks to achieve.

"At the heart of this 'rewiring' is a need for greater awareness as to the impact that our current 'take, make, waste' culture truly has on the environment, and of the benefits that a more circular approach could bring in tackling wider societal inequalities, both here and in Scotland and around the world" (CEO & Chair statement ZWS Corporate Plan 2024-2030)

An opportunity has arisen, and Moray Waste Busters is proposing to acquire Strathcona House to become a dedicated reuse hub for sales and community-based activities. The existing site at Waterford would then be repurposed only for collection and sorting.

Problem Worth Solving

We may have reached the limits of our current site, but is there the extra demand from the community for a bigger MWB, and are the reusable items available to supply that demand?



Moray Waste Busters already addresses three critical issues in our community that are set to increase in demand:

- **Environmental Impact:** There is an increasing volume of reusable items ending up in landfill, contributing to the climate emergency and wasting resources.
- **Affordability:** The cost-of-living crisis continues, and low-cost, quality household items are needed for even more families on tight budgets.
- **Local Employment:** There is a lack of meaningful Real Living Wage job opportunities for locals.

The community has an untapped supply of reusable items that can be diverted from the waste stream and reused.

Zero Waste Scotland's 2023 paper, "Reuse, Repair and Recycling in a Circular Economy," states that an estimated 150,000 tonnes of reusable items are disposed of annually at HWRC. When this figure is applied to Moray's population, it suggests a potential 2,565 tonnes of reusable items are available in Moray HWRC each year.

Moray Waste Busters diverts 275 tonnes of items per year from the Waterford HWRC, only 10% of the potential number of items that could be saved from Moray's waste stream. These figures only apply to the HWRC and don't include the vast quantities of unwanted reusable items stored in homes and businesses, which would bring much more added benefit through reuse.

Target Market

The Circularity Living Tracker was commissioned by Zero Waste Scotland to provide national insight on sustainable habits. <https://www.zerowastescotland.org.uk/circularity-living-tracker>

The tracker shows:

- High levels of concern for the climate crisis, regardless of cost of living and other pressures.
- People want to see the government do more but also understand that they can play a significant role, even on a small scale.
- Zero Waste Scotland's Corporate Plan 2024 is a collective call to "Rewire the Economy" toward circularity. Most people now have an established and embedded 'repertoire' of circular behaviours. Still, it is small and mainly limited to recycling, being more aware of food waste, and taking reusable bags



when shopping. There is a desire to expand this repertoire further, and reuse behaviours are an area with considerable potential.

- The survey indicated that the public is ready to hear about the circular economy. Despite the term's low awareness, the study showed an encouraging level of understanding of the general principles, suggesting that the time is ripe for making the concept mainstream.

Financial constraints caused by the cost-of-living crisis have highlighted how money motivates change - making us pause for thought in our consumerist ways. **Reuse is an affordable and attractive way for the public to make a positive impact.**

- 74% say that sustainable products being the same price would persuade them to change their habits
- 56% are buying more second-hand
- 33% have bought more second-hand over the last 12 months
- 49% are 'making do' due to cost concerns
- 89% of those who don't currently purchase second-hand concede that it is a good way to save money
- Due to affordability, 62% only purchase new items if they 'have to'.

In 2023-24, the sector's sales are set to benefit from more customers switching to second-hand purchases, with revenue expected to climb by 4.8% to £2.6 billion.

Revenue for second-hand stores is forecast to climb at a compound annual rate of 1.7% over the five years to 2028-29 to £2.9 billion. Consumers will keep returning to second-hand shops to save the planet and keep up with the trends. Shopping for pre-loved items will only get bigger as Gen Z incomes increase over time and stake their claim as the biggest market for second-hand stores.

The switch to second-hand, as seen in national trends, may be even stronger in Moray. With lower-than-average earnings in the county, family budgets must be tightly managed, promoting the concept of reuse.

Competition

Current Alternatives

Moray Waste Busters Ltd. operates in a unique position within the local market. Currently, there are no other reuse social enterprises in the area, giving us a distinct advantage. While there is one local specialist reuse social enterprise, ReBoot, it deals exclusively with IT equipment, which falls outside our scope of operations. We see



ReBoot more as a partner and have established a collaborative relationship with them, collecting IT equipment on their behalf when it arrives at our site.

Our primary competition comes from national charity shops in the town centres of Forres, Nairn, and Elgin. They offer secondhand goods but lack our specific focus on waste reduction and environmental sustainability. Our unique positioning as a local reuse social enterprise tied to municipal recycling centres sets us apart from these more traditional charity shops.

Despite the choice of many charity shops, Moray Waste Busters Ltd fills a crucial gap in the local market. We provide a more comprehensive solution for waste reduction, reuse, and recycling. This positions us to capture a significant portion of the local second-hand market and fulfill our mission of promoting environmental sustainability through innovative reuse practices.

Our Advantages

Convenience, value and our local focus set us apart from others.

- Convenience - Our location at the Household Waste and Recycling Centre makes disposing of unwanted items easy and convenient. When the option to put items into MWB is as easy as putting them to recycling or landfill, many more items are saved for reuse.
- Convenience and value - Often, people want to see items reused but struggle to transport them. If the items are too bulky or heavy to move, we provide a free collection and delivery service that no local charity shop offers.
- Value - All items are offered back to the public at affordable prices, much lower than charity shops.

While the national charity shops have strong brand recognition, they don't accept the wide range of items that Moray Waste Busters does, such as furniture, electrical items, DIY items, garden items, bicycles, etc. Most high-street charity shops do not provide a collection service and have limited or no parking close to their stores. They also rely heavily on clothes sales and have a reputation for being too expensive.

Moray Waste Busters Ltd is committed to offering a more comprehensive and convenient reuse solution than any current alternatives. We aim to provide maximum convenience and value, ensuring our stakeholders and potential investors feel reassured and confident in our services.



Execution

Marketing & Sales

Marketing Plan

We will continue with a mix of both traditional and digital methods to reach our target audience.

MWB already has a considerable reputation and name locally, supported by a well-developed digital marketing strategy with over 15,500 followers on Facebook.

With assistance from Tuminds, our social media trainers, and B for Brand, our branding consultants, a comprehensive marketing plan will be developed to support the transition to the new, expanded location. The plan will leverage print, digital, and PR tactics to reach current customers and new audiences within Moray and along the A96 corridor.

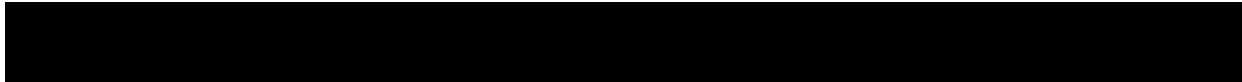
Timeline

- **3 Months Before Move:** Begin teaser campaign and direct mail notifications.
- **2 Months Before Move:** Launch social media campaigns, press releases, and community outreach.
- **1 Month Before Move:** Announce grand opening date, schedule media day, and finalise in-store promotions.
- **Opening Day:** Execute grand opening event, engage local media, and start in-store promotions.
- **1-3 Months Post-Opening:** Collect feedback, engage customers with loyalty programs, and host community workshops.

A plan combining visibility, community engagement, and attractive offers to establish the new location as a major destination. With strategic PR and a multi-channel marketing approach to capture the interest of existing customers and draw in new visitors from Moray and beyond.

Sales Plan

Sales operate through two primary channels:



- **Physical Store:** Featuring an attractive, innovative layout and display with floor walkers assisting and informing customers. The hands-on approach helps sales and offers the opportunity to promote our broader mission.
- **Online Platform:** An active online presence, allows customers to browse and purchase items remotely. Daily social media posts showcase new stock items, while regular updates inform the public about our social and community activities, driving both online and in-store traffic.

To ensure a smooth purchasing experience, we accept various payment methods, including cash, cards, telephone sales and online purchases.

Our electronic point-of-sale system (EPOS) tracks all sales and helps track our ever-changing inventory. The system helps both staff and customers have a simple sales experience and keeps the bookkeeping accurate and easier to scale.

Customer confidence is a priority, and we implement strict quality controls on all items sold. Electrical items are PAT tested and backed by a 3-month guarantee. Bicycles are checked and refurbished by a qualified bike mechanic. We also offer a no-quibble returns policy and free delivery for furniture, further enhancing the customer experience and encouraging return visits.

Once at Strathcona, we will offer Gift Aid, allowing us to claim an extra 25% on donations from UK taxpayers, further supporting our social enterprise goals.

Our sales plan combines competitive pricing, quality assurance, community engagement, and a strong customer service component to increase revenue and have a lasting positive impact on our community and the environment.

Operations

Locations & Facilities

Moray Waste Busters Ltd operates from its Waterford site, co-located with the Forres Household Waste and Recycling Centre (HWRC). The site is partly rented from a private landowner and partly under license from the council. It comprises approximately 12,000 sq. ft. of operational space for drop-off, storage, and shop areas, plus an additional 12,000 sq. ft. of car parking. While this location has served the organisation well, the rapid growth of the social enterprise has led to significant space constraints.

The current site at Waterford faces several challenges:



- Insufficient space to handle the increasing volume of donations
- Difficulty in managing the flow of items efficiently
- Weather exposure leading to damage and loss of items
- Traffic congestion affecting both Moray Waste Busters and the HWRC operations
- Limited ability to implement new projects and innovations

Moray Waste Busters is looking to secure Strathcona House, to capitalise on our growth opportunities and address these challenges. This new facility will provide double the area of the current site, allowing for significant expansion of operations. The plan is to transform Strathcona House into a dedicated Reuse Hub while repurposing the Waterford site as a collection and sorting centre.

The move to Strathcona House offers numerous benefits:

- Expanded space for furniture reuse and household goods
- Dedicated areas for online sales processing and storage
- Comfortable teaching rooms for education programs
- Space for community workshops and upcycling projects
- Potential for a community café through a lease opportunity
- Installation of six public 24-hour superfast EV charging points

Environmental upgrades are also planned for Strathcona House, including installing solar panels on the south-facing roof. This significant upgrade is expected to supply around one-third of the organization's electricity needs, aligning the facility with other properties in Enterprise Park and demonstrating our commitment to sustainability. With these improvements and the expanded capacity, Moray Waste Busters Ltd is poised to achieve rapid sales growth, potentially reaching an annual turnover exceeding £1 million soon after acquisition. This expansion not only allows for increased waste diversion but also creates additional jobs and social activities, positioning the organization as an exemplar of reuse in Scotland.

Strathcona House and Waterford Operations

Waterford operations

All retail operations would be removed from Waterford.



Waterford would become a dedicated collection and sorting facility. Removing the shop areas would free up space for working undercover and away from the weather.

This facility will only need to be lightly staffed, with four or five staff. The sole aim of this operation is to capture the maximum number of items for reuse from the HWRC and pack and load them for transport to Strathcona for pricing, cleaning, and sale.

Bicycles and electrical items will be tested and fixed at Waterford for easier processing.

To reduce bulky handling at the HWRC, van collections of furniture will drop off reusable items at Strathcona, and only the furniture for disposal will be taken to Waterford. Any reusable furniture handed in at Waterford will be transported back to Strathcona daily.

Strathcona operations.

Acquiring Strathcona House would allow a rapid expansion of our core reuse activity.

A spacious goods-in hall, large open retail areas, ample storage rooms, and offices will allow efficient processing of items.

It is noticeable that as the number of items reused at Waterford has grown, furniture reuse has stagnated. Demand for furniture is high, but the space suitable for furniture has reached capacity.

We continue to take more and more smaller household items away on purchase.

The new building will greatly increase furniture reuse, as handling will be much easier. Strathcona will also enable the introduction of Gift Aid on furniture, which will be easier to manage in the new building.

Other sales will also flourish as processing moves out of cramped, uncomfortable conditions and into efficient work areas. There will be no more lack of space to display or store items, no more double handling, and no more items buried in inaccessible shipping containers.

Online selling can be developed as the building would provide a dedicated space for segregated processing and storage needed for e-commerce.

The new building will facilitate collaboration with other social enterprises, as we can more efficiently collect and triage items for their projects.

The existing education program will gain comfortable teaching rooms and a dedicated space for workshops.



There will be space for sharing and repairing projects and community workshops for upcycling and crafting.

We can also meet the need for meeting rooms and workshop spaces for local charities and community groups currently lacking in Forres.

As the enterprise grows, the number of items passed on for free to local schools, charities, community groups, and social work departments will also increase.

Strathcona House would also provide the opportunity for a community cafe. This would likely be through a lease opportunity, allowing a local small business to expand and help with MWB's overheads.

Strathcona House also has a power infrastructure that would allow the development of six public 24-hour superfast EV charging points. This would be an attractive addition to the limited EV charging available on the busy Inverness to Aberdeen A96 corridor.

Technology

At Moray Waste Busters Ltd, we leverage technology to streamline operations and enhance our reuse social enterprise mission. Our Point-of-Sale (POS) system is integrated with an Electronic Point of Sale (EPOS) platform, allowing for efficient sales processing. This system facilitates smooth transactions and enables us to track item movement, ensuring accurate records for our reuse initiatives and Gift Aid claims.

To expand our reach and accessibility, we maintain an active online presence through our social media activity, website, and e-commerce platform. While specific details about our online sales strategy are still being developed, we recognise the importance of digital channels in promoting reuse and reaching a wider audience. Our website showcases our inventory, educates visitors about our mission, and provides information about our services and community impact.

Customer and donor relationship management is crucial to our success. We utilise an integrated Customer Relationship Management (CRM) software package within our EPOS system. This allows us to efficiently manage donor and customer information, track interactions, and personalise our services.

We've installed a telematics system in our vans to enhance our collection and delivery services. This system enables real-time tracking and logs Gift Aid details directly from donors at the point of collection. It seamlessly integrates with our EPOS system for accurate record-keeping.



In our store, we plan to install LED display boards to promote the latest offers, activities, and details about our social initiatives. This dynamic communication tool will keep our customers informed and engaged with our mission.

We prioritise data security and have obtained cybersecurity certification to protect our systems and customer information. Additionally, we have partnered with an external IT support provider for on-call assistance, ensuring our technology infrastructure remains robust and reliable.

Milestones & Metrics

Key Metrics

At Moray Waste Busters Ltd, we recognize the critical importance of tracking key metrics to measure our success. By focusing on these indicators, we can effectively monitor our progress, make informed decisions, and continually improve our waste reduction and reuse initiatives. The following key metrics have been carefully selected to reflect both our environmental impact and business sustainability:

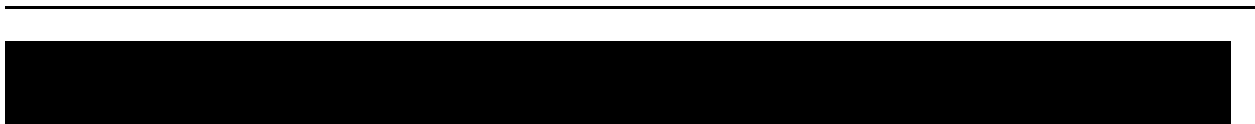
1. **Waste Diversion Rate:** We will track the total amount of waste diverted from landfill on a monthly basis. Our goal is to increase this amount by 40% in the first two years in the new building, increasing by 10% in subsequent years. Building upon our current diversion rate of 275 tonnes per year, we aim to reach 385 tonnes by year two.
2. **Item Repurposing and Resale:** We'll monitor the number of items successfully repurposed or resold each month. This metric will help us gauge the effectiveness of our reuse efforts and identify popular product categories.
3. **Items passed on free to local schools, community groups, and charities:** We'll track the number and value of items passed on. Our target is to increase support by 10% annually.
4. **Revenue from Resold Items:** Monthly revenue from resold items will be tracked to ensure the financial sustainability of our enterprise. We'll strive for a year-over-year growth rate of 40%.

In addition to these impact-focused metrics, we'll closely monitor financial indicators such as operating costs, cash flow, and profit margins on repurposed goods.

By tracking each extra tonne diverted, which generates £2,360, we can directly correlate our environmental impact with our financial performance. Moreover, we'll use the metric that every nine tonnes diverted per year creates a full-time job to guide our employment growth strategies.



These key metrics will be reviewed monthly by our management team and shared quarterly with our board and stakeholders. By consistently analyzing this data, we'll be able to identify trends, capitalize on strengths, and address areas needing improvement. This data-driven approach will enable us to make strategic decisions that enhance our environmental impact, strengthen our community ties, and ensure the long-term success of Moray Waste Busters Ltd as a leader in the reuse and waste reduction sector.



Company

Overview

Moray Waste Busters Ltd operates under a unique and robust organisational structure that aligns with its mission as a reuse social enterprise. The organisation is registered as a Scottish charity (SC033861) and is incorporated as a charitable company limited by guarantee (Company No. SC240123). This dual status provides Moray Waste Busters with the legal framework to pursue its charitable objectives while maintaining the operational flexibility of a company structure.

As a social enterprise, Moray Waste Busters Ltd. has implemented an asset lock, ensuring that its resources and any surpluses generated are used to further its social and environmental mission. The organisation is deeply rooted in its community and is structured as a community company with a membership drawn from a designated local geographic area. This approach fosters strong local engagement and ensures that the organisation remains responsive to the needs of its community.

The governance of Moray Waste Busters Ltd is overseen by a board of trustees elected from the membership. These trustees play a crucial role in setting the overall strategy of the charity and are responsible for:

- Defining and upholding the organisation's mission and values
- Ensuring compliance with legal and regulatory requirements
- Overseeing financial management and sustainability
- Appointing and supervising the General Manager

A general Manager employed by the board of trustees manages day-to-day operations. The General Manager is responsible for implementing the board's strategic vision and managing the organisation's activities and staff. The relationship between the board, membership, and management is governed by comprehensive documents outlining each party's legal powers and responsibilities, ensuring transparent and effective governance of Moray Waste Busters Ltd.

Team

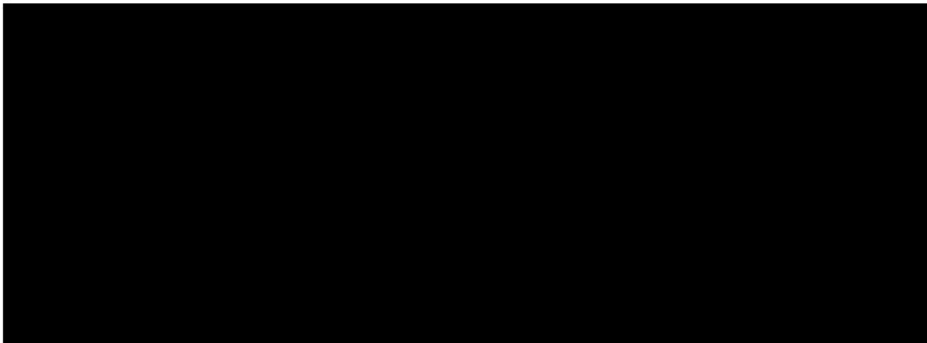
Our team is the backbone of our social enterprise. Most of our 30 team members started as volunteers or work placements. This commitment to our cause is reflected in the longevity of our staff and the strong leadership that guides our organisation.



[REDACTED] our [REDACTED] and former volunteer, oversees our day-to-day operations. With a business degree and a diverse background in production planning, furniture-making, and solar panel production management, [REDACTED] has been steering our charity and social enterprise since 2016. Our assistant manager, [REDACTED] works closely with [REDACTED] brings seven years of experience with Moray Waste Busters and a background in jewellery design and the creative sector, adding valuable perspective to our management team.

Our volunteer Board of Trustees guides our charity's activities, formulating long-term strategies and steering us into the future. The board is chaired by [REDACTED]

Other distinguished members include:



Financial Plan

Acquisition, Refurbishment, Overheads

Building Survey and valuation

The building survey found the property sound and free of significant defects. However, some areas of concern must be addressed before an acquisition is agreed upon.

- Running costs
- Lighting
- Air con
- Data/comms
- UPS/Diesel back up Generators
- Roof
- Insulation

Whilst the 23,000 sq ft building has an insurance rebuild value of £5,650,000, the lack of demand for such properties in the area and the investment required to bring the building up to code gives a £290,000 valuation.

Acquisition

Price under negotiation, but funders in place for most of cost.

It is expected that the acquisition will take place sometime this year, likely in the autumn with refurbishments taking place in time for opening in 2026.

Refurbishment

There are a few areas found in the survey and some alterations to the building required before it would be ready for use.

- Goods In - A goods in bay needs to be constructed for van deliveries. **£TBD**



- Lighting—The existing fluorescent lighting is no longer available and would need replacing with LEDs at an estimated cost of **£40K—£50K**. Some large windowless rooms would be more useable with natural light from solar tubes, the cost of which has yet to be established. **£TBD**
- Air conditioning system - the current system uses refrigerant banned earlier in the year. The new refrigerant cannot be used in old systems due to the raised pressures required. Replacing the system with electric radiators is estimated at **£100K - £120K**
- Data/Comms - The building was previously a call centre, and the systems were crudely disconnected and not useable. Reconnection estimated **£25K**
- Diesel backup generators - Previous owners had two backup diesel generators which the vendor will remove.
- Roof - Aluminium roof showing extensive UV degradation requiring repaint. Cost to be established **£TBD**
- Drains - Outside drains blocked during heavy rain and required clearing **£TBD**
- CCTV - the system needs to be refurbished or replaced as there is hardware but no control or monitoring equipment **£TBD**
- Insulation - The site needs an energy audit, but regardless, the roof space insulation is inadequate. **£TBD**
- Gate - A gate is required for the building entrance. **£TBD**
- Signage - Large entrance sign required. **£TBD**
- New partitioning inside the building **£TBD**
- External decoration and guttering estimated at **£15K - £20K**
- Racking, Shelving, Trucks, Trolleys - **£TBD**

Overheads

This is a highly specified and serviced building with potential high running costs which need to be mitigated to make the building more affordable to use.

- Non-domestic rates – The current rateable value of the property is very high at £201,000 resulting in rates bill of £114,000 per year. As a charity we get mandatory 80% business rate relief. We do not meet the criteria for a further discretionary 20% relief from Moray Council leaving us annual business rates bill of **£22,800 or £1,900 per month**. However, we are encouraged to apply for a reassessment of the rateable value as we stand a reasonable chance of a decrease in the rates after the drop in market value.



- Electricity—The building has two power supplies, two plant rooms, and two separate meters. We have some recent bills from HIE during their vacant possession. There is a small consumption charge of around £200 per month per plant room, but the total bill is approximately £2,350 per month for each plant room, comprised of high-standing charges. This gives an electric bill of approximately **£4,700** for the vacant building. The high standing charges are due to the power infrastructure being rated at 400 amps instead of the typical 100 amps, and with a premium paid for an uninterrupted supply. These charges are then duplicated from two separate supplies into the building. We have been informed that it will be straightforward to step down the high-capacity electrical input and consolidate the supply into one system rather than two, reducing the standing charges. Feasibility studies on keeping the higher rated power supply for superfast EV chargers needs to be assessed. If we lease out a café, we can install a separate meter for their usage.
- Water – approx. £1,000 per month with £700 as a standing surface water drainage charge.
- Insurance – quoted £14,095 per annum. Our existing insurance covers us for additional sites regarding public liability, income protection, trustee protection, etc. This premium is an additional building insurance premium of £1,175 per month. Other quotes have come in for **£5K - £8K**
- There is an annual service charge of £4,000 to HIE for landscaping maintenance. £333/month

This results in an estimated monthly running cost of around **£9,000** per month before using any extra electricity.

Based on the grant funding received for acquisition, renovations, and fitting out, **potential monthly loan repayments** may be in addition to the monthly running costs.

Financing

Sources of Funds (subject to approval)

Foundation Scotland or SIS	£250,000	Both funds agreed in principle but subject to due process. Foundation Scotland £62,500 grant and £187,500 loan at 6% over 10 years. If go with SIS no grant and £250k at 8% over 10 years
SLF	£230,000	Assuming an 80% intervention rate. Considered strong candidates but in a very competitive field.
HIE	TBD	Possible help for the purchase to be established from HIE estates and further help from Moray HIE on the refurbishment yet to be determined
Just Transition Funding	TBD	MWB development of Strathcona is one of the 18 potential projects considered for funding under the Moray Council JTF to the Scottish government. On the shortlist in highly competitive field.



SSEN/Green Grant Fund	TBD	Green Grant Fund – possible application for renewables at 50%
CARES	TBD	Meeting planned with development officer.

Forecast

Key Assumptions

Moray Waste Busters financial projections are based on a combination of the results of recent years growth and research in to potential additional revenue opportunities.

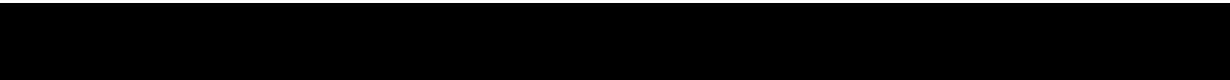
The objective is to use the new building itself to help mitigate the potential overheads needed to service it whilst simultaneously using the much larger space and better facilities to scale up our trading to new levels of growth stymied by current physical constraints.

Mitigating running costs.

- Potential reduction in non-domestic rates, buildings insurance and power standing charges. Solar PV system could reduce electricity bill by 30%
- Lease out space for a cafe - Experienced potential candidates are keen to explore the possibility of leasing cafe space. The cafe has the potential to be very popular and the leasing arrangement needs to be carefully negotiated to be a win-win for both parties. Revenue **£TBD**
- Office spaces - Ideally it would be good to rent out office space to local businesses to get regular income **£TBD**
- Meeting rooms and workshop spaces - There are two to three potential extra spaces that could be hired out on a half day basis **£TBD**
- Superfast EV chargers - EV charger providers could pay to site and use our power infrastructure to provide 5 or 6 24 hr charging stations just off the A96 corridor.

Scaling up MWB trading.

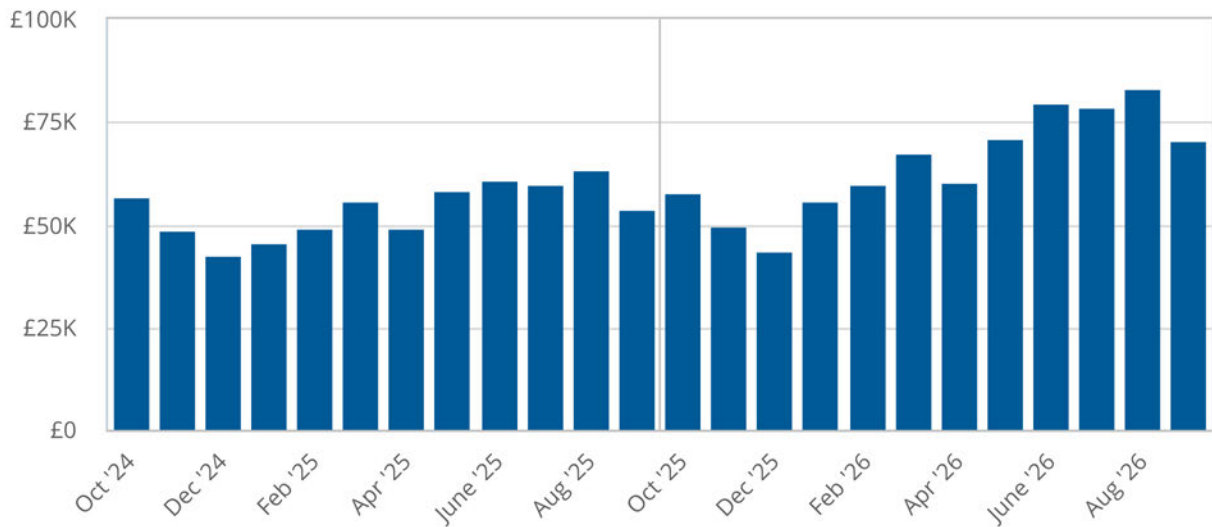
- We experienced three years of rapid growth (63%) in the three years after covid before the physical constraints of our current site began to stymie the momentum. There is still growing demand for our services as shown by the continued increase in sales of items the public can carry away themselves opposed to the stagnation in sales of bulky items we struggle to accomodate in any greater numbers.



The new space will allow the opportunity to expand the handling of all items and especially the bulky and more expensive items currently being choked.

- We can immediately start the use of Gift Aid set up on our system but which our current site is not suited to use. We will start first with furniture. Furniture sales have stagnated to only 18% of total sales but even this lower amount set against the current turnover would yield an additional annual income of £22,000. The extra space would allow an expansion of furniture sales to new levels along with increased Gift Aid income.
- A new comprehensive house clearance service has been trialed whereby for a fee MWB will sort, box, clear and clean properties for clearance. This has proved both popular and lucrative.
- Furniture retailers have also been approached and are open to collaboration with removing reusable old furniture when there customer buy new.
- There are still discussions with Highland Council on opening a collection point for items on Nairn HWRC.

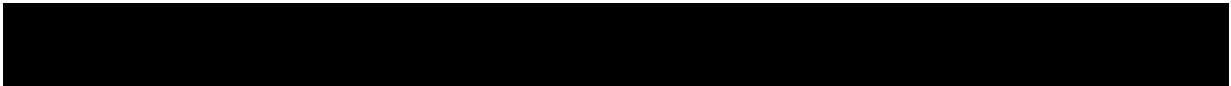
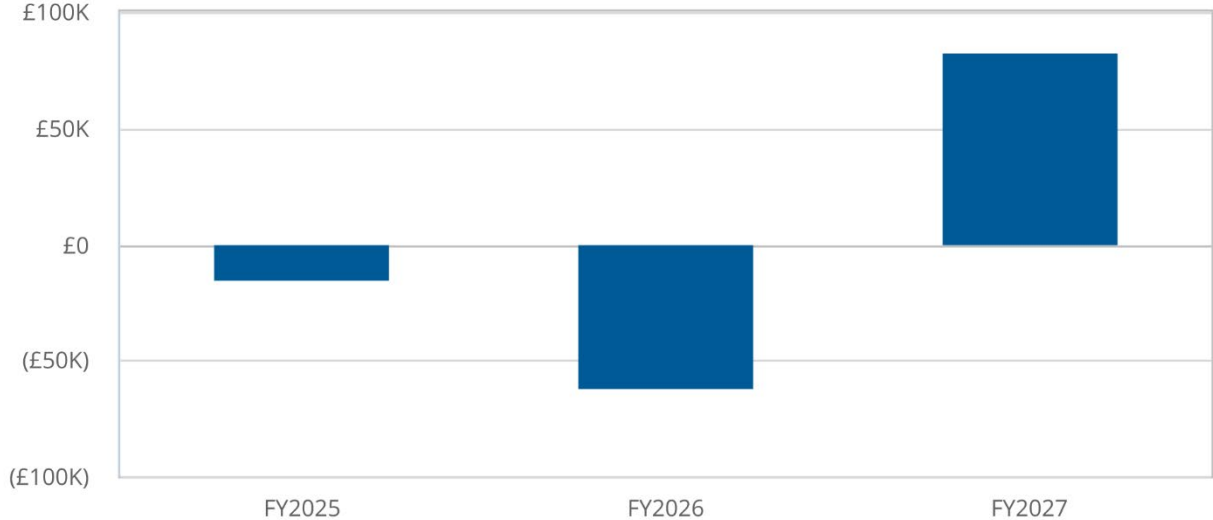
Revenue by Month



Expenses by Month



Net Profit (or Loss) by Year



Statements

Projected Profit and Loss



	FY2025	FY2026	FY2027
Revenue	£644,065	£777,559	£1,135,674
Direct Costs	£17,592	£20,160	£25,203
Gross Profit	£626,473	£757,399	£1,110,471
Gross Margin	97%	97%	98%
Operating Expenses			
Salaries & Wages	£475,116	£549,398	£688,055
PAYE / NIC	£94,392	£108,549	£135,690
Other Employee Taxes & Benefits	£0	£0	£0
Audit & Accountancy fees	£15,356	£15,816	£16,291
General Expenses	£23,644	£26,007	£28,608
Motor Vehicle Expenses	£5,907	£8,866	£10,643
Subscriptions	£5,352	£5,620	£5,903
Rent	£6,600	£6,600	£6,600
Miscellaneous Expenses	£15,063	£16,569	£18,225
Non Domestic rates		£11,400	£22,800
Electricity bill		£42,300	£59,784
Water bill		£9,270	£12,549
Building insurance Strathcona	£0	£8,000	£8,400
HIE service charge		£2,997	£3,996
Shuttle van		£7,200	£9,600
Amortization of Other Current Assets	£0	£0	£0
Total Operating Expenses	£641,430	£818,592	£1,027,144
Operating Income	(£14,957)	(£61,193)	£83,328
Interest Incurred			
Depreciation and Amortization	£0	£0	£0
Gain or Loss from Sale of Assets			
Income Taxes	£0	£0	£0
Total Expenses	£659,022	£838,752	£1,052,347
Net Profit	(£14,957)	(£61,193)	£83,328
Net Profit Margin	(2%)	(8%)	7%

Projected Balance Sheet

	Initial Balances	FY2025	FY2026	FY2027
Cash	£240,901	£221,543	£160,350	£243,677
Accounts Receivable		£0	£0	£0
Inventory				
Other Current Assets	£1,381	£1,381	£1,381	£1,381
Total Current Assets	£242,281	£222,924	£161,730	£245,058
Long-Term Assets	£80,229	£80,229	£80,229	£80,229
Accumulated Depreciation		£0	£0	£0
Total Long-Term Assets	£80,229	£80,229	£80,229	£80,229
Total Assets	£322,511	£303,153	£241,960	£325,287
Accounts Payable	£4,401	£0	£0	£0
Income Taxes Payable		£0	£0	£0
Sales Taxes Payable		£0	£0	£0
Short-Term Debt				
Prepaid Revenue				
Total Current Liabilities	£4,401	£0	£0	£0
Long-Term Debt				
Long-Term Liabilities				
Total Liabilities	£4,401	£0	£0	£0
Paid-In Capital				
Retained Earnings	£318,110	£318,110	£303,153	£241,960
Earnings		(£14,957)	(£61,193)	£83,328
Total Owner's Equity	£318,110	£303,153	£241,960	£325,287
Total Liabilities & Equity	£322,511	£303,153	£241,960	£325,287

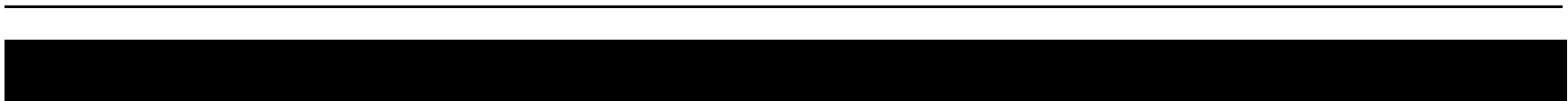


Projected Cash Flow Statement

	FY2025	FY2026	FY2027
Net Cash Flow from Operations			
Net Profit	(£14,957)	(£61,193)	£83,328
Depreciation & Amortization	£0	£0	£0
Change in Accounts Receivable	£0	£0	£0
Change in Inventory			
Change in Accounts Payable	(£4,401)	£0	£0
Change in Income Tax Payable	£0	£0	£0
Change in Sales Tax Payable	£0	£0	£0
Change in Prepaid Revenue			
Net Cash Flow from Operations	(£19,358)	(£61,193)	£83,328
Investing & Financing			
Assets Purchased or Sold			
Net Cash from Investing			
Investments Received			
Dividends & Distributions			
Change in Short-Term Debt			
Change in Long-Term Debt			
Net Cash from Financing			
Cash at Beginning of Period	£240,901	£221,543	£160,350
Net Change in Cash	(£19,358)	(£61,193)	£83,328
Cash at End of Period	£221,543	£160,350	£243,677

Appendix

Profit and Loss Statement (With Monthly Detail)



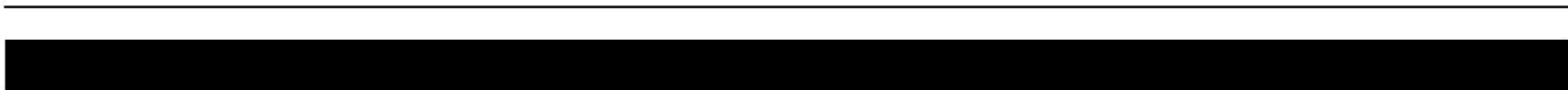
Amortization of Other Current Assets	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Total Operating Expenses	£51,286	£51,507	£56,434	£50,426	£51,374	£52,433	£56,386	£51,748	£62,349	£52,739	£52,661	£52,087
Operating Income	£4,085	(£4,310)	(£15,157)	(£6,266)	(£3,847)	£2,001	(£8,481)	£5,094	(£3,116)	£5,605	£9,402	£33
Interest Incurred												
Depreciation and Amortization	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Gain or Loss from Sale of Assets												
Income Taxes	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Total Expenses	£52,752	£52,973	£57,900	£51,892	£52,840	£53,899	£57,852	£53,214	£63,815	£54,205	£54,127	£53,553
Net Profit	£4,085	(£4,310)	(£15,157)	(£6,266)	(£3,847)	£2,001	(£8,481)	£5,094	(£3,116)	£5,605	£9,402	£33
Net Profit Margin	7%	(9%)	(35%)	(14%)	(8%)	4%	(17%)	9%	(5%)	9%	15%	0%

Amortization of Other Current Assets	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Total Operating Expenses	£52,200	£52,677	£58,465	£75,310	£68,330	£69,361	£73,707	£70,874	£82,236	£72,098	£72,047	£71,291
Operating Income	£4,048	(£4,639)	(£16,482)	(£21,111)	(£10,302)	(£3,367)	(£15,102)	(£1,525)	(£4,360)	£4,594	£9,380	(£2,331)
Interest Incurred												
Depreciation and Amortization	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Gain or Loss from Sale of Assets												
Income Taxes	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Total Expenses	£53,666	£54,143	£59,931	£76,996	£70,016	£71,047	£75,393	£72,560	£84,069	£73,931	£73,880	£73,124
Net Profit	£4,048	(£4,639)	(£16,482)	(£21,111)	(£10,302)	(£3,367)	(£15,102)	(£1,525)	(£4,360)	£4,594	£9,380	(£2,331)
Net Profit Margin	7%	(9%)	(38%)	(38%)	(17%)	(5%)	(25%)	(2%)	(5%)	6%	11%	(3%)

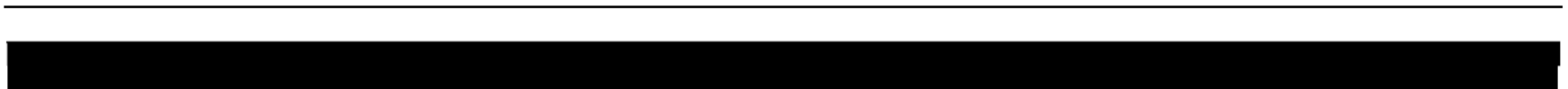
Amortization of Other Current Assets	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Total Operating Expenses	£74,343	£74,964	£79,729	£93,662	£86,359	£83,430	£89,853	£84,851	£98,685	£87,980	£87,961	£85,328
Operating Income	£4,268	(£6,905)	(£19,823)	(£22,676)	(£10,153)	£3,099	(£1,211)	£22,911	£22,346	£31,059	£38,619	£21,793
Interest Incurred												
Depreciation and Amortization	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Gain or Loss from Sale of Assets												
Income Taxes	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Total Expenses	£76,176	£76,797	£81,562	£95,770	£88,467	£85,538	£91,961	£86,959	£100,976	£90,271	£90,252	£87,619
Net Profit	£4,268	(£6,905)	(£19,823)	(£22,676)	(£10,153)	£3,099	(£1,211)	£22,911	£22,346	£31,059	£38,619	£21,793
Net Profit Margin	5%	(10%)	(32%)	(31%)	(13%)	3%	(1%)	21%	18%	26%	30%	20%

	FY2025	FY2026	FY2027
Total Revenue	£644,065	£777,559	£1,135,674
Total Direct Costs	£17,592	£20,160	£25,203
Gross Profit	£626,473	£757,399	£1,110,471
Gross Margin	97%	97%	98%
Operating Expenses			
Salaries and Wages	£475,116	£549,398	£688,055
PAYE / NIC	£94,392	£108,549	£135,690
Other Employee Taxes & Benefits	£0	£0	£0
Audit & Accountancy fees	£15,356	£15,816	£16,291
General Expenses	£23,644	£26,007	£28,608
Motor Vehicle Expenses	£5,907	£8,866	£10,643
Subscriptions	£5,352	£5,620	£5,903
Rent	£6,600	£6,600	£6,600
Miscellaneous Expenses	£15,063	£16,569	£18,225
Non Domestic rates		£11,400	£22,800
Electricity bill		£42,300	£59,784
Water bill		£9,270	£12,549
Building insurance Strathcona	£0	£8,000	£8,400
HIE service charge		£2,997	£3,996
Shuttle van		£7,200	£9,600
Amortization of Other Current Assets	£0	£0	£0
Total Operating Expenses	£641,430	£818,592	£1,027,144
Operating Income	(£14,957)	(£61,193)	£83,328
Interest Incurred			
Depreciation and Amortization	£0	£0	£0
Gain or Loss from Sale of Assets			
Income Taxes	£0	£0	£0

Total Expenses	£659,022	£838,752	£1,052,347
Net Profit	(£14,957)	(£61,193)	£83,328
Net Profit Margin	(2%)	(8%)	7%



Balance Sheet (With Monthly Detail)



Paid-In Capital													
Retained Earnings	£318,110	£318,110	£318,110	£318,110	£318,110	£318,110	£318,110	£318,110	£318,110	£318,110	£318,110	£318,110	£318,110
Earnings		£4,085	(£225)	(£15,382)	(£21,648)	(£25,495)	(£23,494)	(£31,975)	(£26,881)	(£29,997)	(£24,392)	(£14,990)	(£14,957)
Total Owner's Equity	£318,110	£322,195	£317,885	£302,728	£296,462	£292,615	£294,616	£286,135	£291,229	£288,113	£293,718	£303,120	£303,153
Total Liabilities & Equity	£322,511	£325,862	£320,819	£304,928	£297,929	£293,349	£294,616	£286,135	£291,229	£288,113	£293,718	£303,120	£303,153

Retained Earnings	£303,153	£303,153	£303,153	£303,153	£303,153	£303,153	£303,153	£303,153	£303,153	£303,153	£303,153	£303,153
Earnings	£4,048	(£591)	(£17,073)	(£38,184)	(£48,485)	(£51,852)	(£66,953)	(£68,478)	(£72,838)	(£68,243)	(£58,863)	(£61,193)
Total Owner's Equity	£307,201	£302,562	£286,080	£264,970	£254,668	£251,301	£236,200	£234,675	£230,316	£234,910	£244,290	£241,960
Total Liabilities & Equity	£307,201	£302,562	£286,080	£264,970	£254,668	£251,301	£236,200	£234,675	£230,316	£234,910	£244,290	£241,960



Retained Earnings	£241,960	£241,960	£241,960	£241,960	£241,960	£241,960	£241,960	£241,960	£241,960	£241,960	£241,960	£241,960
Earnings	£4,268	(£2,637)	(£22,460)	(£45,136)	(£55,289)	(£52,190)	(£53,401)	(£30,490)	(£8,144)	£22,916	£61,535	£83,328
Total Owner's Equity	£246,227	£239,323	£219,500	£196,824	£186,671	£189,770	£188,559	£211,470	£233,816	£264,875	£303,494	£325,287
Total Liabilities & Equity	£246,227	£239,323	£219,500	£196,824	£186,671	£189,770	£188,559	£211,470	£233,816	£264,875	£303,494	£325,287

	Initial Balances	FY2025	FY2026	FY2027
Cash	£240,901	£221,543	£160,350	£243,677
Accounts Receivable		£0	£0	£0
Inventory				
Other Current Assets	£1,381	£1,381	£1,381	£1,381
Total Current Assets	£242,281	£222,924	£161,730	£245,058
Long-Term Assets	£80,229	£80,229	£80,229	£80,229
Accumulated Depreciation		£0	£0	£0
Total Long-Term Assets	£80,229	£80,229	£80,229	£80,229
Total Assets	£322,511	£303,153	£241,960	£325,287
Accounts Payable	£4,401	£0	£0	£0
Income Taxes Payable		£0	£0	£0
Sales Taxes Payable		£0	£0	£0
Short-Term Debt				
Prepaid Revenue				
Total Current Liabilities	£4,401	£0	£0	£0
Long-Term Debt				
Long-Term Liabilities				
Total Liabilities	£4,401	£0	£0	£0
Paid-In Capital				
Retained Earnings	£318,110	£318,110	£303,153	£241,960
Earnings		(£14,957)	(£61,193)	£83,328
Total Owner's Equity	£318,110	£303,153	£241,960	£325,287
Total Liabilities & Equity	£322,511	£303,153	£241,960	£325,287

Cash Flow Statement (With Monthly Detail)



Change in
Short-Term
Debt

Change in
Long-Term
Debt

**Net Cash from
Financing**

Cash at Beginning of Period	£240,901	£244,252	£239,209	£223,318	£216,319	£211,738	£213,006	£204,525	£209,619	£206,503	£212,108	£221,510
Net Change in Cash	£3,352	(£5,043)	(£15,890)	(£6,999)	(£4,580)	£1,268	(£8,481)	£5,094	(£3,116)	£5,605	£9,402	£33
Cash at End of Period	£244,252	£239,209	£223,318	£216,319	£211,738	£213,006	£204,525	£209,619	£206,503	£212,108	£221,510	£221,543

Change in
Short-Term
Debt

Change in
Long-Term
Debt

**Net Cash from
Financing**

Cash at Beginning of Period	£221,543	£225,591	£220,952	£204,470	£183,359	£173,058	£169,691	£154,590	£153,065	£148,705	£153,300	£162,680
Net Change in Cash	£4,048	(£4,639)	(£16,482)	(£21,111)	(£10,302)	(£3,367)	(£15,102)	(£1,525)	(£4,360)	£4,594	£9,380	(£2,331)
Cash at End of Period	£225,591	£220,952	£204,470	£183,359	£173,058	£169,691	£154,590	£153,065	£148,705	£153,300	£162,680	£160,350

Change in
Short-Term
Debt

Change in
Long-Term
Debt

**Net Cash from
Financing**

Cash at Beginning of Period	£160,350	£164,617	£157,713	£137,890	£115,214	£105,061	£108,160	£106,949	£129,860	£152,206	£183,265	£221,884
Net Change in Cash	£4,268	(£6,905)	(£19,823)	(£22,676)	(£10,153)	£3,099	(£1,211)	£22,911	£22,346	£31,059	£38,619	£21,793
Cash at End of Period	£164,617	£157,713	£137,890	£115,214	£105,061	£108,160	£106,949	£129,860	£152,206	£183,265	£221,884	£243,677

	FY2025	FY2026	FY2027
Net Cash Flow from Operations			
Net Profit	(£14,957)	(£61,193)	£83,328
Depreciation & Amortization	£0	£0	£0
Change in Accounts Receivable	£0	£0	£0
Change in Inventory			
Change in Accounts Payable	(£4,401)	£0	£0
Change in Income Tax Payable	£0	£0	£0
Change in Sales Tax Payable	£0	£0	£0
Change in Prepaid Revenue			
Net Cash Flow from Operations	(£19,358)	(£61,193)	£83,328
Investing & Financing			
Assets Purchased or Sold			
Net Cash from Investing			
Investments Received			
Dividends & Distributions			
Change in Short-Term Debt			
Change in Long-Term Debt			
Net Cash from Financing			
Cash at Beginning of Period	£240,901	£221,543	£160,350
Net Change in Cash	(£19,358)	(£61,193)	£83,328
Cash at End of Period	£221,543	£160,350	£243,677

Appendix – Strengths, Weaknesses, Opportunities, and Threats / PESTLE



<p>STRENGTHS</p> <ol style="list-style-type: none"> 1. People 2. Reach of Board. 3. Proven track record 4. Skills 5. Organisation structure 6. Relationships (Internal/External) 7. Procedures 8. Projects 9. Known 10. Board vision 11. An established brand 12. Sites 13. Mass community appeal 14. Funding 15. Digital presence 	<ol style="list-style-type: none"> 1. Board breadth, considerable experience 2. Large network of expertise and knowledge. 3. Many successes and outcomes. 4. Board has a broad skill base. 5. Individuals allocated to specific roles within the organisation. 6. National and regional 7. Many in place to enable future developments. 8. Strong diversified collection of programmes and projects which deliver income and community benefits. 9. An established and known site 10. Strong vision from the Board and supporters 11. Well known since inception, great brand reputation 12. Sensitive reuse rather than unsuitable new building or developments. 13. Three hundred visitors per day 14. Funding available and future medium term funding streams available to invest. 15. Strong digital marketing and online selling 	
<p>WEAKNESSES</p> <ol style="list-style-type: none"> 1. Engagement and communication 2. Volunteer numbers are lower than required. 3. Reducing young population and aging populations 	<ol style="list-style-type: none"> 1. Customer perception is not where it could be. Need to increase awareness. 2. A new volunteer campaign to act as a conduit into the local community. 3. Although Morays population is increasing in age there is a realisation of changing demographics. 	
<p>OPPORTUNITIES</p> <ol style="list-style-type: none"> 1. Development of Strathcona, a building that has been on the market a long time and likely to deteriorate if left unused. 		

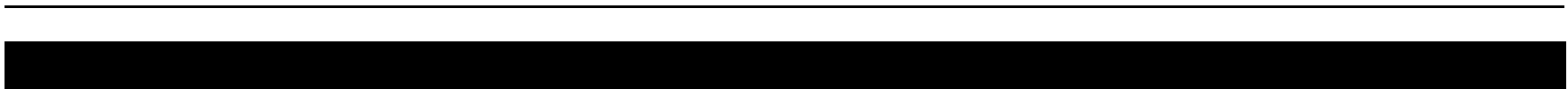


<ol style="list-style-type: none"> 2. Better use of the assets to generate income. 3. Funding from a wide range of sources 4. To change the MWB dynamics 5. Opportunity to be located in an easy to access place. 6. Job creation opportunities 7. Development of new facilities to generate more visitors 8. Less disposable income 	<ol style="list-style-type: none"> 1. To develop the site and its associated assets for community and tourists and as a revenue generator. 2. To review the assets available and understand how they can become surplus generating and community benefiting. 3. To continue to pursue multiple funding opportunities 4. With two sites senior management organisation and ways of working will alter. 5. Become closer to the community by being easily accessible. 6. The vision to assist in the creation and development of new economic enterprises. 7. Brining new visitors to the area. 8. At times of austerity people look to used items rather than buying new, people want to save money and get a bargain.
<p>THREATS</p> <ol style="list-style-type: none"> 1. Access to funds 2. Less disposable income 3. Continued government / local government support for the project 	<ol style="list-style-type: none"> 1. Funding is tight from public bodies, and this could potentially impact future investment. 2. As a result of Covid, and other world economic issues disposable income has fallen, jobs have been lost and therefore there is less disposable income available. However, could also be an opportunity. 3. Core to the programme's success will be continued backing and support for the project. As funds become tighter, this could reduce.



PESTLE

	Factors affected	Importance to organisation
Political	Political Stability Government decisions regarding emergency situations. Changes in tax rules for Social Enterprises	Medium term stability has been secured through recent elections. Continued concern regarding changing policy. No tax implications expected.
Economic	Exchange rates Globalisation Economic Growth Inflation	Low impact due to mainly local customer base This could be of benefit as the world returns to a sense of normality. Greater global movement could take place, meaning greater opportunity. As the country comes out of the recent global issues, an impact could be that disposable income could be negatively affected.



	<p>Interest Rates</p> <p>Labour Costs</p>	<p>The general direction is an indication of slight reduction in inflation rates. However, this may mean rising prices for some time, impacting disposable income.</p> <p>It could impact disposable income. If funding is required, this could impact surplus as a result of interest rates.</p> <p>With a considerable push for the Real Living Wage and inflationary pressures increases in wages are expected to continue.</p>
Social	<p>Consumer Trends</p> <p>Customer Buying Habits</p> <p>Lifestyle</p>	<p>Consumers wish to have new destination shopping.</p> <p>The direction of buying more home-grown products may support small business.</p> <p>There is a considerably greater appreciation of reuse and recycle.</p>
Technology	Innovation	To develop the opportunity for solar panels and EV chargers.
Legal	<p>Employment Law</p> <p>Health and Safety</p>	<p>Employment law has been strengthened, and the organisation must ensure that it keeps abreast of it, implements it, and has external support to provide advice as required.</p> <p>The sites owned or leased must meet all health and safety requirements for staff and visitors, should be accessible to all (where possible) and be altered to make it so.</p>
Environmental	Corporate Responsibility	MWB should make use of increasing community benefit contracts within public procurement and tap into the support available through these clauses to support its operation.



	Ethical Sourcing Environmental	Where possible, MWB operations should look at its supply chain and ensure it supports ethical sourcing through understanding its supply chain (especially locally). This is core to MWB being, and all aspects support the circular economy and a reduction in waste.
--	---------------------------------------	--

