

Our Impact Story

Financial Year 2019/20

SOCIAL AND ENVIRONMENTAL IMPACT REPORT



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01 Our story

Books are more than ink and paper. Their stories, words and knowledge have the power to change lives and have a positive impact on global society.

As a community of book lovers, we’ve been finding used books new homes since 2002 so their stories can live on.

We share the love of reading with book-lovers around the world and send a pre-loved book to its next owner every two seconds, offering affordable literacy to millions of people every year and enabling more goods to be reused. Because we believe books shouldn’t cost the earth.

But we are so much more than a bookseller.

We are committed to using our business as a force for good, with a responsibility to be the change we want to see in the world. We’re led by our purpose to protect the planet with a shared responsibility to tackle climate change and make it easier for people to reuse and recycle – so that nothing goes to waste.

We’re committed to using our technology to grow the circular economy and providing customers with a sustainable choice for buying and selling books and media.

We take action because we recognise there is a climate change emergency happening. We make sure nothing goes to waste, recycling the equivalent of half a million trees every year.

We’re adapting our operations and improving the way we do business, focusing on responsible consumption and production.

We support charities and good causes, partnering with them to raise vital funds, donating books to schools and projects around the world, getting hands-on in our communities and using our platform to champion diversity, tackle injustice and improve wellbeing.

We pioneer innovative technology that makes our business stronger, improves our customers’ experience and helps build a more sustainable future for everyone.

We’re harnessing the power of stories, the power of the circular economy and the power of technology to make the world a better place.

This is our story.



“We realised very early on that it is the responsibility of everyone – not just governments, NGOs and charities – to work to build a more sustainable future.”

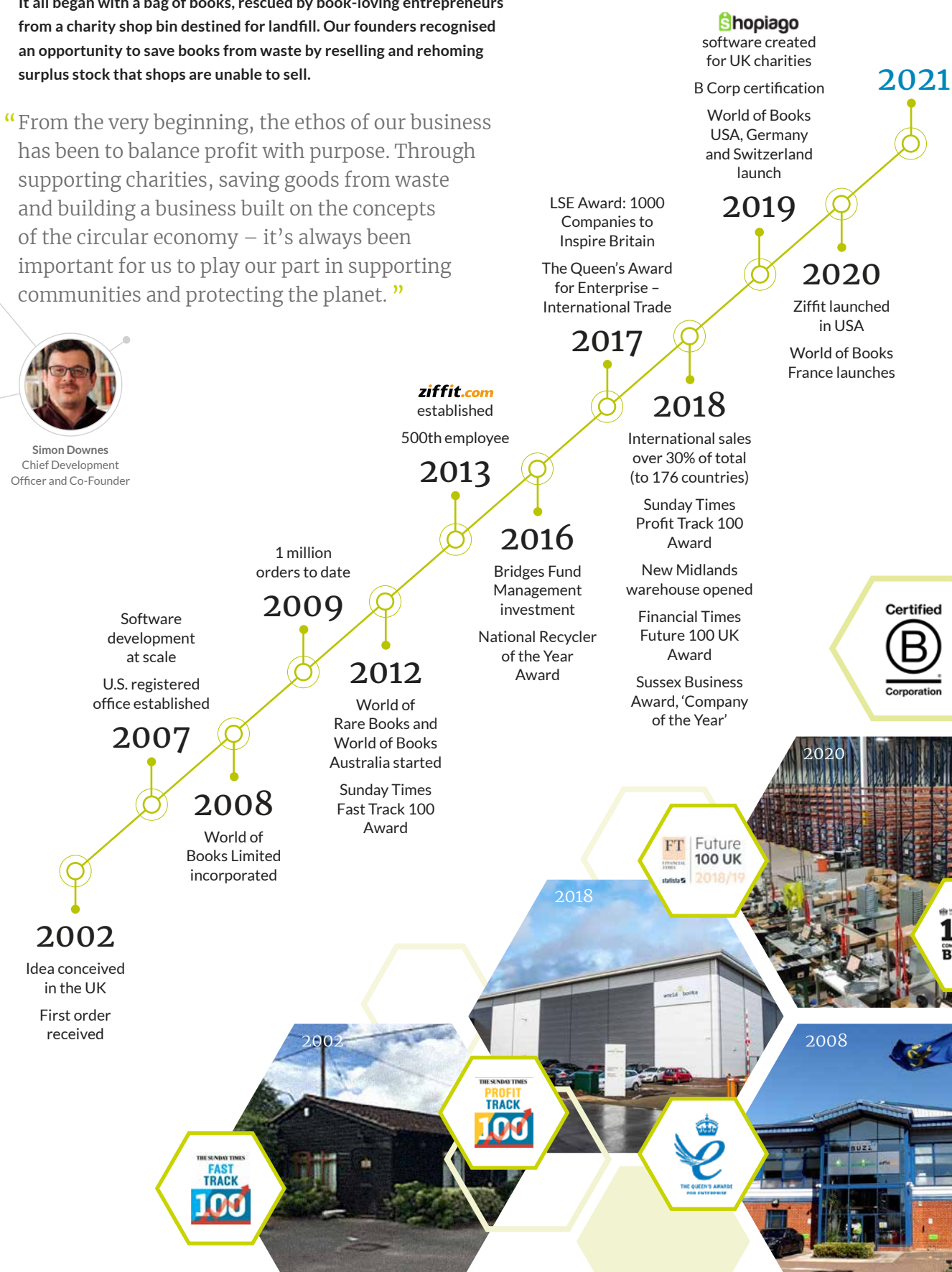
Our back story

It all began with a bag of books, rescued by book-loving entrepreneurs from a charity shop bin destined for landfill. Our founders recognised an opportunity to save books from waste by reselling and rehoming surplus stock that shops are unable to sell.

“From the very beginning, the ethos of our business has been to balance profit with purpose. Through supporting charities, saving goods from waste and building a business built on the concepts of the circular economy – it’s always been important for us to play our part in supporting communities and protecting the planet.”



Simon Downes
Chief Development
Officer and Co-Founder



Who we are

World of Books Group comprises three re-commerce technology businesses: World of Books, Ziffit and Shopiago. Over the last decade, we have grown from a start-up into a leading global seller of quality used books and pioneers in re-use and recycling with an inventory of over 7 million items in stock.



World of Books is a leading global seller of used books online, selling to millions of customers directly through our own website, through third-party platforms and wholesale partners.

Since 2002, World of Books has been finding new ways to connect a global community of book lovers with their next favourite read.

We purchase significant volumes of surplus donated books from UK charities – boosting revenues for these good causes. We also source used books through other channels, such as book banks placed on household recycling centres run by local authorities.

These books are processed at our warehouse facilities in Goring-By-Sea and Coventry, then sold through our own website (worldofbooks.com) as well as on international marketplaces such as eBay and Amazon.

We also work with international wholesale and donation partners, providing them with orders to suit a variety of needs.

Books without ISBN codes are carefully examined and listed by our specialist rare books team to ensure that nothing goes to waste.



Ziffit is a free and easy to use app and website to sell unwanted books, CDs, DVDs, Blu-rays and video games for cash. One of the largest trade-in sites in the UK, the Ziffit business model is 100% circular.

Goods are either collected free-of-charge or dropped off at local outlets. Once processed and quality checked, the goods are paid for via bank transfer or PayPal. Ziffit then sells the goods online through various marketplaces, including worldofbooks.com.

Ziffit has also been developed to power in-store 'buyback' (trade-in for credit) partnership programs in new book shops; further closing the loop on new book purchase, use and reuse.

Ziffit expanded into the USA during the year, buying books in-country. Our books are processed and stored in a warehouse (located near Cincinnati, Ohio) and sold directly to American consumers through our own website and other third-party marketplaces.



Shopiago is an online sales software product and service utilised by charities to generate additional revenue for good causes from the wide variety of used and new items that are donated to them.

Our technology facilitates faster product listing through integration with sales platforms such as eBay, providing Gift Aid administration, tools to improve shop level engagement, research and insights, and inventory management.

Our purpose

We are a circular economy, for-profit company that protects the planet and supports charities by helping people reuse.

Our vision

To be a global leader in re-commerce through innovation and technology.

Our values



Responsibility

We work responsibly, value each other and treat the planet with respect



Action

We take actions that improve our business for customers, colleagues and communities



Pioneering

We find ways to better ourselves, grow our business and put more to reuse

Our values are aligned with the UN Sustainable Development Goals. Where we make the most significant contribution:



We promote the reuse of goods, reducing the need for the production of new goods and promoting responsible consumption.



We champion literacy in campaigns that advocate sharing the love of reading and the power of words. We help to make books more widely accessible and donate books to schools and good causes in the UK and internationally.



We take action to reduce the carbon intensity of our business, promote the circular economy and reuse of materials, ensuring nothing goes to waste through recycling.

Graham Bell
CEO

“We’re proud to have helped people navigate these strained and strange times with books that have provided escapism, access to education and wellbeing; to have developed new ways to raise funds for good causes; whilst continuing to support our people and make progress in regards to social and environmental impact.

I’m extremely thankful to our people, our customers and our partners for their support during such a challenging period.

This report showcases the many ways in which we have taken action and pioneered, at times against the odds.”

02

Business for good

2020 highlighted the true importance of being purpose-driven and committed to using business as a force for good. In spite of unprecedented challenges posed by COVID-19, a focus on our vision and continued effort to protect the planet, support charities and help people reuse, motivated us to survive, strive and thrive.

From safeguarding our day-to-day operations and looking after our people, to demonstrating leadership and good governance – working in collaboration with our charity partners, supply chains and communities – we’ve truly been driven by our values.

The world has changed rapidly in the course of a year, affecting every person, partner and customer that we are connected to in different ways. Whilst some changes have inevitably had a negative impact, we’ve risen to every test, proving the resilience of our people, our sustainable business model, and the strength of our re-commerce technology.

In the face of uncertainty, we step up to our social and environmental responsibilities, we develop technology to future-proof our supply chain, and we respond to customer behaviours and expectations that ultimately hold us to the highest standards. In that sense, the pandemic has been a catalyst for positive changes at the World of Books Group and in the wider world too.



The declaration of B Corporations states:

- That we must be the change we seek in the world
- That all business ought to be conducted as if people and place mattered
- That, through their products, practices, and profits, businesses should aspire to do no harm and benefit all
- To do so requires that we act with the understanding that we are each dependent upon another and thus responsible for each other and future generations.

Certified



This company meets the highest standards of social and environmental impact

Corporation

B Corp certification is managed by B Lab. B Lab UK is a non-profit established in 2015 to serve a growing community of 500 UK-based companies, a global movement of entrepreneurs, using the power of business to solve social and environmental issues. Its vision is that all businesses across the globe will measure and manage their impact with the same attention as they do profit.

03

Good for our people

Our people are our business. Every person who works at World of Books is valued as an integral team player, helping us to connect a global community of book lovers with their new favourite read. Growing our business, providing great customer service and meeting our collective social and environmental responsibilities cannot be achieved without the support of our 582-strong workforce*.

We recognise that companies can make a large impact on the lives of people who work there, which is why we strive to do good for our people; supporting improvement and rewarding success.



“This year has really highlighted the importance of wellbeing, so focusing on engagement, encouraging feedback and communication with our people is a priority.”



Tabitha Baines
People & Engagement
Manager



Sally Espezel
People Manager

“We’ve fully integrated a system that provides all our people, regardless of location, with immediate access to information; whilst also moving away from paper-based systems.”

Our values act as a compass, guiding our decisions whilst helping us evaluate our actions. This has been especially important in 2020, a year where we took a number of decisions to safeguard our people during the COVID-19 pandemic, including:

In the last year

We implemented a new People System – human resources software – that not only materially reduces the amount of paper associated with admin, but allows our people more transparency and independence in accessing everything from their personal records to on-boarding information, annual leave requests, performance and development reviews, and in future, learning and development, compensation, talent acquisition and management.

- 47 of the jobs advertised were filled by internal promotions, 12 at Goring, 35 at Coventry. The majority of these were progression within operational roles but also new roles such as Head of Marketplaces, Head of Strategic Partnerships, Assistant Management Accountant, People Engagement Manager and People Manager
- We hired our first full time employee in the US
- We added to our established benefits and assistance package, offering people more financial control with real-time access to their pay and support services provided by Wagestream
- Reduced our annual voluntary attrition rate to its lowest ever figure, 23.74%

- We equalised pay across all ages and moved all our people from hourly-based contracts to monthly salaries
- We created a competency framework aligned to our values, to support positive culture development
- We created a new dedicated People & Engagement Manager role.

- Quickly enabling our office-based teams to work from home before the first National Lockdown in March 2020
- Asking colleagues to wear face coverings before they became a legal requirement
- Installing screens or physical barriers in areas where our people might be in close proximity
- Introducing strict social distancing restrictions and one-way systems before they became a legal requirement and subsequently meeting ‘COVID-19 secure’ guidance
- Supporting our warehouse colleagues to travel to work safely, by paying an additional allowance during lockdown to help fund travel to and from work when public transport was limited or perceived to be higher risk
- Increasing communication and promoting wellbeing offerings to all of our people
- Working with our charity partners to introduce contactless shop collections
- Deliberately restricting sales volumes to ensure compliance with social distancing guidelines.

We ran the following internal courses:

Course	Number of attendees
Performance Manager	32
Talent Management Process	7
The Practical Manager (10 modules)	8

Our Learning and Development Consultant provided between 13 and 15 hours of 1-2-1 coaching monthly and averaged 66 hours per month on learning workshops.

Despite the Pandemic we enrolled 49 people on Level 2 courses supplied by Met College. Topics included Principles of Working with People with Learning Difficulties, Equality and Diversity, Lean Techniques, Principles of Customer Service, Understanding workplace harassment. 36 people have completed their courses.

We also offered senior management coaching to 6 of our management team.

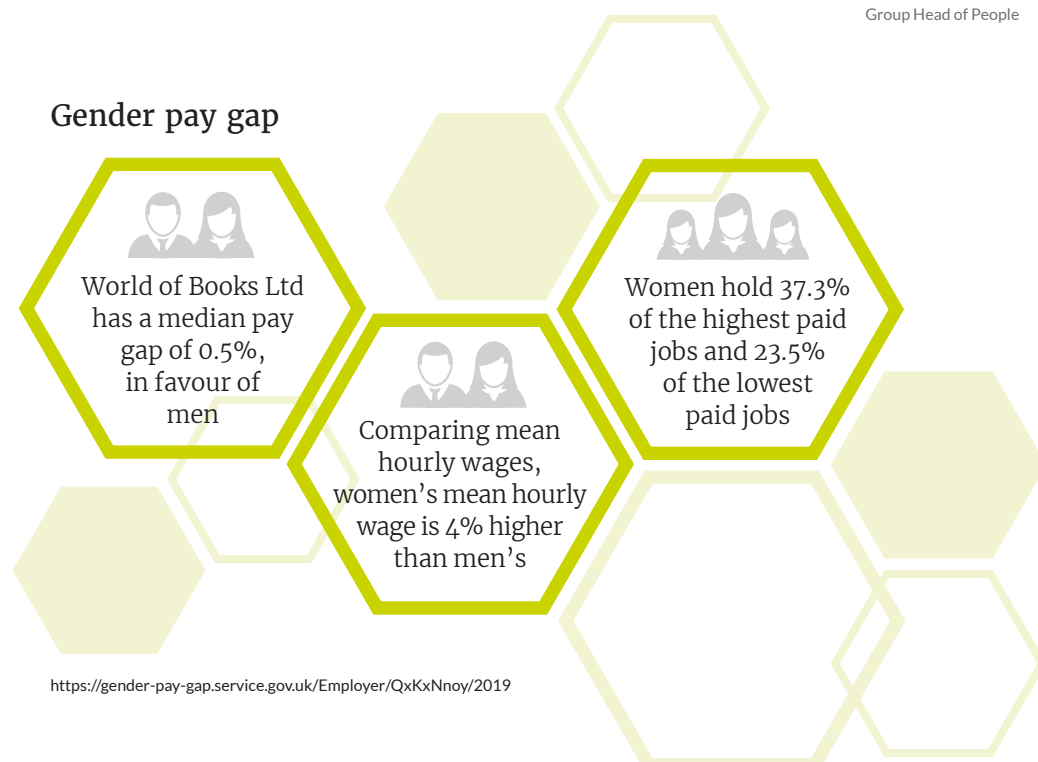
Over 100 people in Coventry received training in an additional department and received an increased supplement for being multi-skilled.

“As part of our commitment to developing a culture of leadership, innovation, performance and inclusiveness, we’ve included people-specific strategic deliverables in our five year strategy plans that are viewed equal in importance to growth and profit-driven initiatives.”



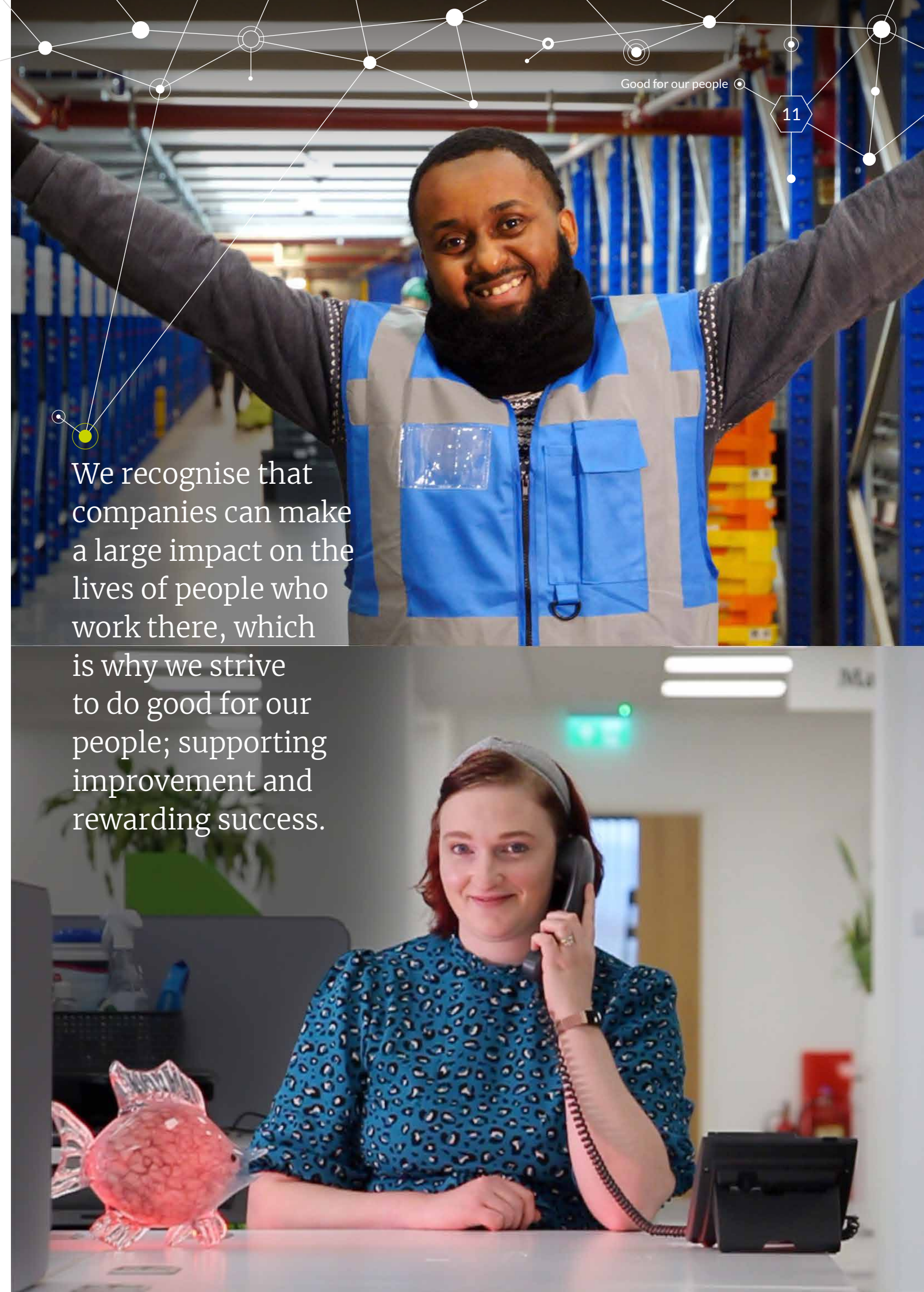
Carol Atkins
Group Head of People

Gender pay gap



<https://gender-pay-gap.service.gov.uk/Employer/QxKxNnoy/2019>

We recognise that companies can make a large impact on the lives of people who work there, which is why we strive to do good for our people; supporting improvement and rewarding success.



04

Good for the environment



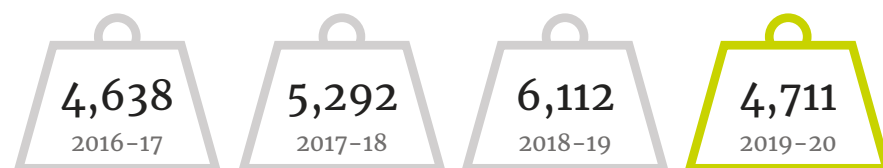
Our business saves carbon emissions by keeping books and other products in use for longer and by recycling them properly. We are aware that our day-to-day operations have a number of environmental impacts which we are committed to mitigating and reducing as far as possible.



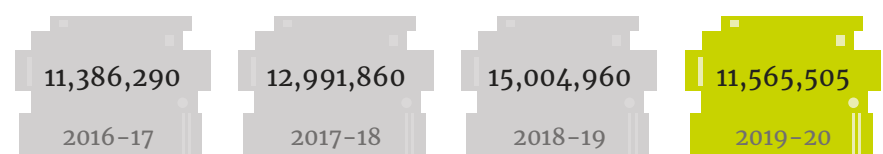
We use a Carbon Impact reporting model to actively measure and monitor our consumption of energy and water, as well as our emissions and waste, so that we can validate our scope 1 and 2 impact, and identify areas for improvement and efficiencies.

Total books sold by World Of Books Group

Including wholesale



Total tonnes resold



Total books sold

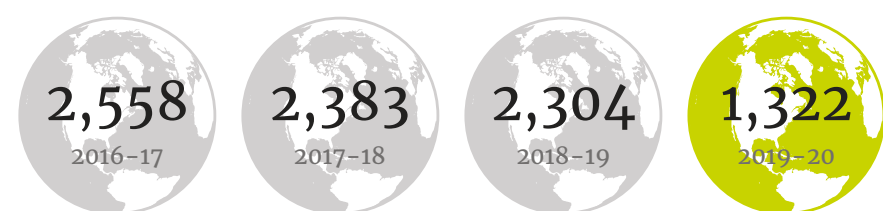
“Every business decision we make – from sourcing and supply to pricing and selling – is powered by our technology and enables us to be efficient and intelligent – both for our business and in our sustainability efforts.”



Simon Perkins
COO

World of Books Group Total Carbon footprint

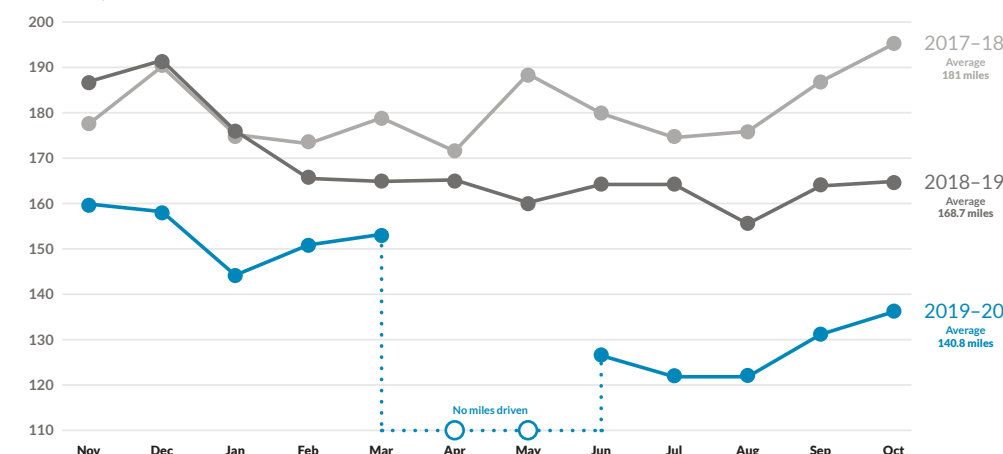
Scope 1 & 2



tCO2e

Miles driven

Per tonne



Our total collection miles have increased relative to our growth, however, our overall mileage driven per tonne of books collected has reduced significantly. We are now seeing the benefits of our telematics improvements – smart-routing technology, driver training for more efficient collections and the benefits of expanding our warehouse and hubs network – all making a positive impact.

Both books sold and the total miles driven in FY2020 was hugely impacted by COVID-19 lockdown restrictions that saw charity shops close and our usual stock supply chain disrupted.



“We have a responsibility to provide the best possible environment for our people, our communities and the planet. Despite the challenges faced, we’ve continued to reduce the impact of our operation. Our focus has been on ensuring the safety and wellbeing of our people both on and off site, whilst also committing to plans for a cleaner, safer future.”



Colin Fullard
Facilities Manager

Charity collection miles

Per tonne



2018-2019	2019-2020
Miles per tonne saving yoy 11.8	35.4
Total actual miles saved 234,029	701,472

Book bank collection miles

Per tonne



2018-2019	2019-2020
Miles per tonne saving yoy 56	78.7
Total actual miles saved 117,488	165,148

Key facts

322 tonnes
of media
diverted
from waste

The equivalent of
26,563 tonnes of new
paper saved, through
resale and recycling
of used books

We have met our
pledge of reducing
our owned carbon
footprint by 30% per
book sold by 2020

6,423 (tCO₂)
tonnes of carbon
was averted by our
existence in the
world in 2020

20,366 tonnes
of books were
responsibly
recycled

We continue to provide a better working environment for our people, particularly in our warehouses and distribution hubs. This is not only for the purpose of reducing the carbon impact of our operations, and to improve efficiencies where possible, but because we recognise the places and spaces that people inhabit fundamentally influence their sense of wellbeing, health, safety and happiness. In the last year, our responsibility extended to ensuring that our people were also equipped to work remotely where possible, from home.

Progress we've made over the last 12 months



Completed conversion of our Goring-by-Sea HQ offices to open plan collaborative working spaces, promoting inclusion and better communication:

- Replaced air conditioning unit cassettes with more efficient, environmentally friendlier models, with an intention to convert the whole system in 2021
- We replaced over 11,000 fluorescent lighting units with energy-saving LED lighting. Per annum this saves us 4401 kwh/pa, 2.36 tonnes of carbon and 3.24 trees
- Meeting room technology upgrades to facilitate better communications across multiples sites, to better support home working and reduce need for travel mileage
- Introduced noise reduction technology to our forklift fleet in reduce noise pollution of our operations site, benefitting our neighbours
- We began to develop our outdoor green spaces to promote wellbeing and support local wildlife
- We replaced ageing inefficient boilers with modern A rated ErP compliant Combi boilers – improving the working environment for our warehouse operatives
- Introduced timers to external site lighting to reduce light pollution, and energy use, benefitting our neighbours and wildlife.



We made the switch to recycled paper over a year ago and the benefits are clear. Recycled paper uses less energy and water in production whilst having the same quality of printing performance as newly produced paper. Overall, producing a tonne of recycled paper uses 35,000 fewer litres of water than in the creation of newly produced paper.



We installed a printing server, to default printing to black and white instead of colour – and to print both sides, instead of single sided. This reduces the overall paper usage and has reduced colour prints by over 50%. This reduces the number of consumable parts (toner and toner cartridges) that we use, whilst reducing our costs.



We have started working with Recono.me (Reconome – a registered BCorp certified) IT waste disposal company, to responsibly recycle or repurpose in line with data destruction and environmental standards. We have sent two pallets of IT waste.



Removed large number of general waste bins to promote the use of our new recycling facilities.



Re-sited smoking areas to promote well being.



Introduced safe pedestrian route systems throughout all sites to comply and promote social distancing and safety.



Provided free PPE to all our people, creating a COVID-19 secure environment in order to best protect our people.



We made only 4 RIDDOR reports, and are on course to report 0 across the rolling calendar year, a fantastic achievement and result of significant improvements to health and safety training and procedures.

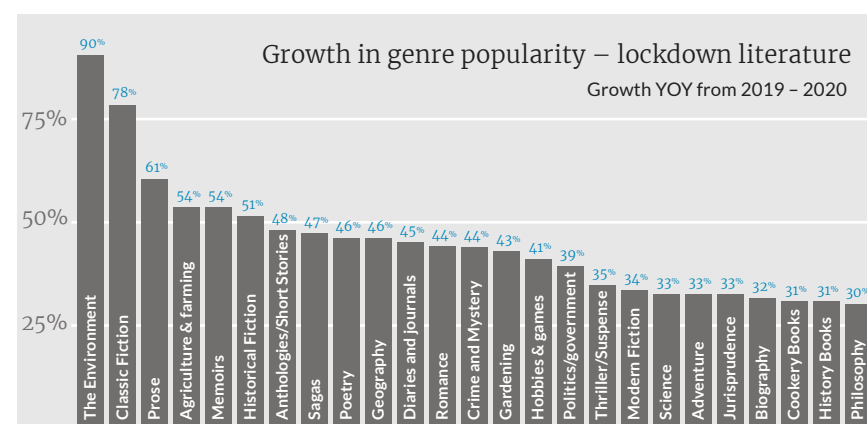
We started selling new books in FY/20 when we do not have a suitable used copy in stock, thereby offering our customers an alternate, ethical and sustainable place to purchase from. Whilst we appreciate new book production produces carbon, we also acknowledge that our circular business model will allow us to buy back and rehome these books again in future; that by introducing new customers to World of Books, we are also encouraging purchase of other used items, thus promoting the circular economy. We have committed to offsetting any additional carbon associated with new books.

70%
of customers
who purchased
a new book, also
purchased used
items from us

05 Good for our customers

When the UK was forced into National lockdown in March 2020, classrooms emptied, high streets fell quiet and people and businesses found themselves facing uncertainty for a foreseeable future.

As the 'new normal' became a reality, World of Books Group observed a new chapter in customers' online behaviour, seeing a surge in demand for books and media as living rooms became classrooms overnight and people sought routes of escapism to distract, educate and entertain themselves. We had a part to play in educating the nation and supporting our customers by safely sourcing and selling what they were searching for most.



We equipped our Customer Services teams to work virtually, from home, with as little disruption as possible to services.

We updated all points of communication with messages providing reassurance as to the safety of purchasing used goods, updates about delivery services disruption and order status information.

To support our Ziffit customers we;

- Reduced our collection weight requirements and introduced new safe home collection options so people could continue trading
- Launched automated Q&A 'bot' responses on social platforms to deal with the most commonly asked questions quickly
- Launched live chat website functionality to provide real time virtual assistance.

To support our charity partners we;

- Introduced safe socially-distanced shop collections for as long as possible until restrictions prevented us from doing so
- Introduced an online collections booking process, in order to cater to regional tier exceptions and continue service where possible
- Proposed alternative re-commerce technology solutions that might provide a possible route to 'stay open' and sell online, where bricks and mortar shops needed to shut.

We responded to 1179k emails and held 12k live chat conversations with our customers

"We recognised the need to adapt quickly, not only in terms of the logistics of communicating with customers, but in regards to the importance of providing effective support for our customers in times of uncertainty."



Debbie Nicholl
Head of Customer Service

72% increase in the sale of educational titles during first national lockdown



Throughout the course of lockdown, a timeline of customer-led content was prioritised across all platforms, including our website, blog, email and social channels: From wellbeing and fitness, baking and practical skills, to romance, happily-ever-after endings, studying and niche hobbies to more serious issues of the environment and sustainability, gender, race, equality and mental health. World of Books' intent was not only to engage, provide support, and light relief for our existing customer base, but to demonstrate virtual support for wider societal campaigns and movements that mattered most.

"During lockdown we built upon our existing customer engagement and adapted to their needs by listening and responding to feedback and sentiment on social media, analysing on site search trends, and utilising the range of data available to us to provide a personalised customer experience."



Ciaran Downes
CRM Manager

7,924,604 customers helped us to find millions of used books new homes

167,848 people helped us to put 8,523,724 used items back into the circular economy by trading with us via Ziffit (UK, IE & US)

06

Good for our communities



We are committed to helping good causes, promoting literacy and living our values in the communities beyond our workplaces; supporting the principles of education, positive environmental impact and sustainability. Never before has support for the communities around us been more important than in FY20.



Whilst we were unable to volunteer as before with our local homelessness charity, Turning Tides, World of Books Group still found ways to fundraise to help their mission to end homelessness.



Our teams have fundraised for the NHS and frontline key workers.

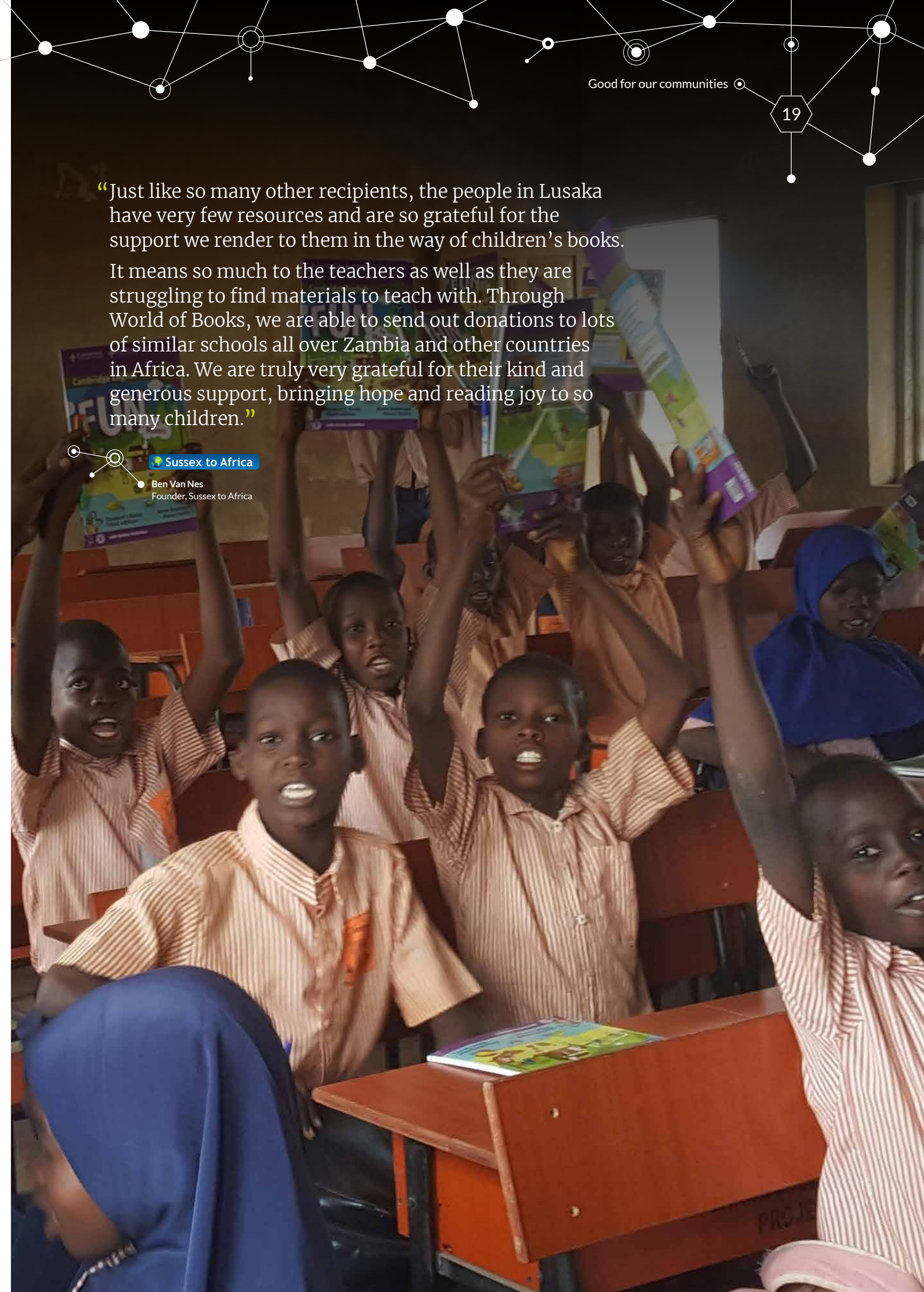


We wanted to do something to actively help the NHS and frontline key workers. When our drivers were unable to continue charity collections, we offered our services delivering PPE.

“Just like so many other recipients, the people in Lusaka have very few resources and are so grateful for the support we render to them in the way of children’s books. It means so much to the teachers as well as they are struggling to find materials to teach with. Through World of Books, we are able to send out donations to lots of similar schools all over Zambia and other countries in Africa. We are truly very grateful for their kind and generous support, bringing hope and reading joy to so many children.”

Sussex to Africa

Ben Van Nes
Founder, Sussex to Africa



World of Books pledged to donate 1 million books to good causes by 2020. Despite best efforts in developing relationships with charities for donations that might achieve this as an annual run rate, all the time volunteered by our people to organise, pack boxes and coordinate, our donations programme had to be temporarily suspended due to challenges presented by the pandemic*. Prior to being paused;



We managed to secure safe delivery of thousands of books to Africa in partnership with **Sussex to Africa** and **Books to Africa**.

BOOKS2AFRICA®



Our Big Book Giveaway donated hundreds of boxes of Key Stage 1–4 books to schools across the UK.



We helped Own Books charity to expand the number of schools they could donate to, supplying books to 70 schools.

Own Books



To date, we have donated over 110,000 books directly to UK schools and other international programmes.



Our partnership with Book Fairies book sharing project has allowed us to share more books locally and across the UK, while championing our **#ShareTheLoveOfReading** Campaign

Virtual support for our communities

In the last year we have demonstrated support for communities across the UK, not just in the immediate vicinity of our sites, but virtually too. **#ShareTheLoveOfReading**, **#ThePowerOfWords** and **#bethchange** campaigns have supported our online communities.

Leading by example

We have contributed to the improvement of social and environmental impact in our industry and communities by engaging with local networks, working with other B Corp businesses and attending and speaking at virtual events about Impact and Sustainability.

*World of Books have committed to recommending donations to good causes as soon as circumstances allow. Our next five year plan includes continuity of our donations programme.



Richard Salt
Commercial Director

“Our partnership demonstrates how re-commerce technology can be used for good and presents an opportunity for individuals to raise more funds for the causes they care about most.”

07

Good for our partners

We're proud to support charities – from the smallest independent local charities, to the big national chains.

From World of Books' trusted collection and recycling service, which purchases waste and surplus books from 4,235 charity shops throughout the UK and Ireland, to integrated Ziffit charity scanning and Shopiango online sales software, we offer multiple technology and services solutions that help to generate and boost revenues for good causes.

With the charity sector facing estimated losses of £4bn due to the effects of coronavirus and many facing an uncertain future*, World of Books Group recognised the need for communities, businesses and charity partners to come together to overcome the challenges faced by COVID-19. In the absence of being able to support our charity partners with shop collections, we turned to technology to pioneer new partnerships and collaborations that would allow us to help charities raise vital funds.



Benjamin Edwards
IT Director

“We are hugely proud of utilising our technology expertise in order to enable more goods to be reused and recycled – whilst directing funds to those causes in need.”



Although charity shops were closed for a significant proportion of the year due to the pandemic, in 2020 our World of Books collection service and Ziffit's charity scanning created £1.4m of direct payments to charities for their unwanted books and media.

*[Source: BBC NEWS, Coronavirus: Government funding 'not enough' to keep some charities afloat, 09 April 2020, Retrieved 16 April 2020. <https://www.bbc.co.uk/news/uk-52228161>]

shopiango

We stepped up our efforts on developing our proprietary re-commerce software that allows charities to take their bricks and mortar retail online, effectively 'unlocking their shops', overcoming social distancing and lockdown restrictions, and providing a route to continue selling donated products. Our customer success team provided setup support and guidance on realising the potential of our technology to maximise the value of donations made in sales (including gift aid), and helped to

safeguard stores by assisting them in staying open as 'dark shops' operating at scale from a single location, or completely virtually.

Our Shopiango software helped a number of charity partners to increase their online sales, with increased productivity, higher unit sales prices and greater volumes being achieved. To date, over £20 million of revenue has been earned by UK charities through this software platform.

“Working with Shopiango has been fantastic, especially throughout the lockdown period. The software has been easily adopted, simple to use and enabled us to raise vital income online whilst our shops have been closed. The learnings and progress we’ve made in 2020 sets a solid platform to grow and deliver our future online strategy.”

“Having Shopiango as our listing and warehouse tool has allowed us to continue operating during the COVID-19 pandemic. During this period we have been able to work in close partnership to optimise Shopiango for our requirements and enhance our earning potential and productivity through streamlining processes.”

“Shopiango is simple to use and allows the lister to write far more in a day therefore increasing listing numbers and revenue without necessarily having to increase headcount. We are really confident that Shopiango is the way forward for us at Sue Ryder to drive online growth.”

“Online shopping has provided a vital alternative for charities throughout this time and we’re pleased to see so many charities taking advantage of the opportunity, accelerating a process that has been in train for some time. We don’t expect this to overtake bricks and mortar stores – but going forward it’s very exciting that platforms such as Shopiango have been developed to make it easier for charities to unlock the fundraising potential of ecommerce.”



Richard Pallier
Head of Retail Online,
British Heart Foundation



Jonathan Cage
Online Operations Manager,
Barnardo's



Emma David
eBay Donations Manager,
Sue Ryder



Robin Osterley
Chief Executive,
Charity Retail Association

ziffit.com

Fundraising innovation

World of Books Group partnered with not-for-profit fundraising platform Virgin Money Giving to provide an innovative donation opportunity for all UK charities, powered by Ziffit.

Fundraisers could maximise their potential of hitting their pledge targets by way of supporters trading in their unwanted books, games, CD's and DVD's for a cash value back from Ziffit, passed free of charge via Virgin Money Giving, directly to their charity.

The partnership:

- Provides charities with a new income opportunity during the Coronavirus pandemic helping to offset event cancellations
- Allows fundraisers to raise money without leaving their home
- Presents an opportunity for donors and charities to recycle unwanted books, CD's games and DVDs into cash donations free of charge
- Charities receive every penny of the money raised since Virgin Money Giving waived their commission
- Donations are bolstered by an additional 25% in Gift Aid where donors are UK tax payers
- Realising the potential for the partnership to provide, in some cases, a vital income stream for those charities operating without a retail network, the teams quickly collaborated to develop a tech integration that allows all Ziffit customers the choice to donate the value of their trades to a charity of their choice.

“The vital services provided by charities are needed more than ever, yet COVID-19 has left many in crisis. Our new partnership will provide vital additional income and supports sustainable trading at a time when both are greatly needed.”



Jo Barnett
Executive Director,
Virgin Money Giving

This partnership promotes sustainability and helps people to reuse and recycle through innovation and technology, with charities and fundraisers as the beneficiaries.

#DeclutterAndDonate, #GivingTuesdayNow

A day of global fundraising to support charities in need through the COVID-19 crisis – was the first campaign of its kind.



26

Business performance overview

08

Business performance overview

“Our business model is designed to do good; it’s not only circular and sustainable, but its continued growth allows us to make even more of a positive impact in the world.”



Daniel Guttridge
Finance Director

YOY group performance

Secondhand consumption is increasingly driven by sustainability and affordability, by a demand to reuse and recycle. 2020 was another important year for World of Books Group. As a result of disruptions to our supply chain and international postage networks, World of Books Group’s three year CAGR fell from c20% to c10%. We anticipate a return to 20%+ growth in FY21.

Financial Year	Sales (£'m)*	Employees
FY 2017-18	£64.0m	568
FY 2018-19	£77.1m	750
FY 2019-20	£76.6m	700

*figures provided are from the consolidated accounts of the parent trading company of the Group, all of which are available at Companies House.



Graham Bell
CEO

We remain committed to our purpose, vision and values, despite business challenges:

COVID-19 had a significant impact on our ability to export as international freight channels were severely restricted.

Our supply chain was also disrupted due to the closure of charity stores and recycling centres, meaning the book supply of World of Books and World of Rare Books dropped.

In order to guarantee a COVID-secure environment for our people and to accommodate for social distancing, we deliberately restricted sales volumes.

The reduction in supply and temporary loss of international sales channels due to Coronavirus disruption saw Group revenue decline.

In addition to selling on our own websites, we sell across multiple third-party marketplaces, whose increased commission charges directly impacted us.

In April 2020, the UK Government introduced a Digital Services Tax. Whilst we do not directly fall within the scope of the tax, several large technology and marketplace providers who we work with do. Some of these providers decided to pass the increased tax directly onto their customers, including World of Books.

Postage costs have greatly increased both in the UK and worldwide.

The pandemic is clearly having a material impact on economic conditions and consumer behaviours, with online retail becoming an increasingly important part of consumer spending. Being an online retailer of used products and a provider of re-commerce technology solutions, we are well positioned to navigate these changing economic conditions and consumer behaviours.

“ We are particularly proud of the performance levels achieved in both our warehouses despite the changes in working practices required to implement social distancing. Great credit goes to all our teams for being so adaptable in a very difficult year.”



World of Books Group is committed to consider the impact of our business decisions on stakeholders, taking actions that improve our business for customers, colleagues and communities.

“ The Board of directors agreed to mission-lock as a way of embedding impact into the company’s governance and demonstrating our commitment to being a business for good. We are greatly appreciative of the continuing hard work and dedication of the whole World of Books team that has resulted in such a positive impact (across a wide variety of measures) in a really tough year.”



Martin Nye
World of Books
Group Chairman

FY20 Highlights

Ziffit’s revenue increased by 22% YOY

£1.4m of direct payments were made to charities for their unwanted books and media

We launched Ziffit in the USA in FY20, a new exciting chapter in our growth story

worldofbooks.com’s UK sales increased by 58% YOY

We continued to invest in operational infrastructure to support efficient future growth, including in our new U.S. Warehouse in Cincinnati alongside our third party warehousing and fulfilment partner

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Our next chapter

In 2021 we can look back and be proud of the business we have built, taking the lessons we've learned from 2020 and apply them to our longer term strategy; to realise our vision to be a global leader in re-commerce through innovation and technology.

With a circular, purpose-driven business model we believe we can balance our impact and be part of the solution socially and environmentally, as we grow.

Things are changing

**Competition**

More businesses and consumers are seeing the value in re-commerce

**Charities**

Our partners needs are evolving and embracing e-commerce

**Popularity**

The physical book market continues to grow with the sale of used books online growing fastest of all

**Marketplaces**

Traditional sales channels are becoming more expensive and crowded

**Green**

Environmental responsibility is now mainstream

**International**

The demand for buying and selling used books online is worldwide

Our impact goals

Become a carbon neutral business by 2022

Expand internationally, virtually and physically, to reuse more in the world

Diversify our stock sources and grow our circular economy with responsible suppliers

Champion sustainable re-commerce and business for good

Grow and support customer loyalty and advocacy

Provide technology solutions to the re-commerce sector

Develop a road map to achieve Net Zero by 2030

Build an engaging, performance-led and inclusive culture that talented people want to be a part of

A carbon neutral footprint is one where the sum of the greenhouse gas emissions (CO2e) produced is offset by natural carbon sinks and/or carbon credits. Carbon neutrality has a minimum requirement of covering Scope 1 & 2 emissions with Scope 3 encouraged. Net Zero must cover Scope 1, 2 & 3 emissions that occur in the value chain of the reporting company, including both upstream and downstream emissions. [Source: carbontrust.com]



Amy Greenacre
Head of Impact


“Challenge and change is inevitable, but it causes us to adapt and continually improve – to be the change we seek in the world. As the world around us is changing, our sense of responsibility, purpose and drive to make a difference remains the same. Climate change is a real and imminent threat to our planet, so we are taking action to reduce our carbon footprint and have pledged to achieve carbon neutrality by 2022.”


Find out more


For more information, visit the
About Us section of our website

worldofbooks.com

Follow us on our journey, be part of our story,
and [#ShareTheLoveOfReading](#) with us:

 Instagram: [worldofbooksLtd](#)

 Twitter: [@WorldofBooksLtd](#)

 Facebook: [World-of-Books](#)

 LinkedIn: [World of Books Group](#)



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The information and data in this report refers to
the legal entity World of Books Group and is based
on our 2019-20 financial year (FY20), which ran
from 1 November 2019 - 31 October 2020.

