

REGISTERED COMPANY NUMBER: 03254585 (England and Wales)
REGISTERED CHARITY NUMBER: 01059139

THE WOKING COMMUNITY FURNITURE PROJECT

Unaudited Financial Statements for the Year Ended 31 March 2021

Tudor John Limited
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

THE WOKING COMMUNITY FURNITURE PROJECT

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**Report of the Trustees
for the year ended 31 March 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Business Review

The directors have paid regard to the charity commission guidance on public benefit in setting its aims and objectives.

In terms of outcomes, the project was severely disrupted by the COVID Pandemic, being open for less than five months of the year due to three lockdowns. However, the charity still managed to provide items over the counter for 1674 customers, delivering or collecting larger items of furniture for a further 520 households, or approximately 1263 persons.

The charity collected a total of 23 tonnes of furniture & electrical items

The charity employed 19 volunteers

Staff: 4.4 full time equivalent

The management committee resolved at a board meeting on 27 May 1998 that cash reserves equivalent to approximately three months operating costs should be held by the charitable company. The committee continues to monitor operations closely in so that, so far as possible, it complies with that resolution.

FUTURE PLANS

This has been an atypical year for the charity due to the impact of COVID-19, being negatively impacted in terms of sales revenue due to lockdowns / reduced footfall, but positively impacted by donations and the government furlough scheme, resulting in a positive net income. Hopefully 2021/22 will see a return to a more stable environment, without impact of any further lockdowns or furloughs. There are no other substantial changes currently anticipated for the coming year

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Principal Activity

The company is a Registered Charity Number 1059139 and is limited by guarantee and so has no share capital. The financial interest of the directors, who are also the members, is limited to the £1 guarantee each given by the members. The principal activity of the company in the year under review was the relief of poverty by supplying furniture and other household goods to those in the Borough of Woking and adjacent areas. Trustees meet regularly to manage the affairs of the organisation.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03254585 (England and Wales)

Registered Charity number

01059139

Registered office

27 North Road

Maybury

Woking

Surrey

GU21 5DT

**Report of the Trustees
for the year ended 31 March 2021**

Trustees

Mrs C M Heath
R Tinson
P Haddow
D P Heath
R E Luff
P Atkins (appointed 21.5.21)

Independent Examiner

H Day
Tudor John Limited
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

Furniture Project Address 27 North Road
Maybury
Woking
Surrey
GU21 5DT

Banker CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Solicitors M Pender LLB
St Marys
Ridgway Road
Pyrford
Woking
Surrey
GU22 8PR

Independent examiner H Day
Tudor John Ltd
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

DIRECTORS' INSURANCE

The company maintains insurance to cover the Directors and officers against liabilities in relation to the company.

Approved by order of the board of trustees on 7th January 2022 and signed on its behalf by:



.....
D P Heath - Trustee

**Independent Examiner's Report to the Trustees of
The Woking Community Furniture Project (Registered number: 03254585)**

Independent examiner's report to the trustees of The Woking Community Furniture Project ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

H Day
Tudor John Limited
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

Date:

THE WOKING COMMUNITY FURNITURE PROJECT

Statement of Financial Activities for the year ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		66,249	17,566	83,815	41,820
Other trading activities	2	39,143	-	39,143	85,025
Investment income	3	228	-	228	24
Other income		43,158	-	43,158	3,484
Total		<u>148,778</u>	<u>17,566</u>	<u>166,344</u>	<u>130,353</u>
EXPENDITURE ON					
Raising funds		181	-	181	531
Charitable activities					
Staff costs		101,480	9,300	110,780	107,946
General costs		14,169	144	14,313	19,420
Transport costs		1,713	329	2,042	2,597
Depreciation of fixed assets		8,995	379	9,374	13,817
Other		238	-	238	-
Total		<u>126,776</u>	<u>10,152</u>	<u>136,928</u>	<u>144,311</u>
NET INCOME/(EXPENDITURE)		<u>22,002</u>	<u>7,414</u>	<u>29,416</u>	<u>(13,958)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>158,168</u>	<u>9,231</u>	<u>167,399</u>	<u>181,357</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>180,170</u></u>	<u><u>16,645</u></u>	<u><u>196,815</u></u>	<u><u>167,399</u></u>

The notes form part of these financial statements

THE WOKING COMMUNITY FURNITURE PROJECT (REGISTERED NUMBER: 03254585)

**Balance Sheet
31 March 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	8	109,254	6,148	115,402	122,453
CURRENT ASSETS					
Debtors	9	16,259	-	16,259	7,764
Cash at bank		58,310	15,497	73,807	41,765
		<u>74,569</u>	<u>15,497</u>	<u>90,066</u>	<u>49,529</u>
CREDITORS					
Amounts falling due within one year	10	(3,653)	(5,000)	(8,653)	(4,583)
NET CURRENT ASSETS		<u>70,916</u>	<u>10,497</u>	<u>81,413</u>	<u>44,946</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>180,170</u>	<u>16,645</u>	<u>196,815</u>	<u>167,399</u>
NET ASSETS		<u>180,170</u>	<u>16,645</u>	<u>196,815</u>	<u>167,399</u>
FUNDS	11				
Unrestricted funds				180,170	158,168
Restricted funds				16,645	9,231
TOTAL FUNDS				<u>196,815</u>	<u>167,399</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 7th January 2022 and were signed on its behalf by:


.....
D P Heath - Trustee

The notes form part of these financial statements

THE WOKING COMMUNITY FURNITURE PROJECT

Notes to the Financial Statements for the year ended 31 March 2021

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

TANGIBLE FIXED ASSETS

Tangible fixed assets are stated at cost. Provision for depreciation is made at rates calculated to spread the cost evenly over its useful life.

Freehold Buildings	Straight line, over fifty years
Gates, doors, kitchen equipment, drives, similar improvements to freehold property	Straight line, over ten years
Equipment and motor vehicles	Straight line, over five years
IT software and hardware	Straight line, over three years

TAXATION

The charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

THE WOKING COMMUNITY FURNITURE PROJECT

Notes to the Financial Statements - continued for the year ended 31 March 2021

2. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Shop sales of donated items	37,127	78,286
Internet sales of donated items	849	3,513
Surrey County Council (Re-use credits)	1,167	3,226
	<u>39,143</u>	<u>85,025</u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	<u>228</u>	<u>24</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	9,372	13,817
Deficit on disposal of fixed assets	<u>6</u>	<u>-</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2021	2020
Charitable activities	<u>8</u>	<u>8</u>

No employees received emoluments in excess of £60,000.

THE WOKING COMMUNITY FURNITURE PROJECT

Notes to the Financial Statements - continued for the year ended 31 March 2021

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	28,989	12,831	41,820
Other trading activities	85,025	-	85,025
Investment income	24	-	24
Other income	3,484	-	3,484
Total	117,522	12,831	130,353
EXPENDITURE ON			
Raising funds	531	-	531
Charitable activities			
Staff costs	103,337	4,609	107,946
General costs	19,197	223	19,420
Transport costs	2,469	128	2,597
Depreciation of fixed assets	13,817	-	13,817
Total	139,351	4,960	144,311
NET INCOME/(EXPENDITURE)	(21,829)	7,871	(13,958)
Transfers between funds	164,554	(164,554)	-
Net movement in funds	142,725	(156,683)	(13,958)
RECONCILIATION OF FUNDS			
Total funds brought forward	15,443	165,914	181,357
TOTAL FUNDS CARRIED FORWARD	158,168	9,231	167,399

THE WOKING COMMUNITY FURNITURE PROJECT

Notes to the Financial Statements - continued for the year ended 31 March 2021

8. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2020	208,399	3,701	21,559	47,351	281,010
Additions	1,744	583	-	-	2,327
Disposals	-	(125)	-	-	(125)
	<u>210,143</u>	<u>4,159</u>	<u>21,559</u>	<u>47,351</u>	<u>283,212</u>
DEPRECIATION					
At 1 April 2020	92,956	3,267	21,559	40,775	158,557
Charge for year	5,741	328	-	3,303	9,372
Eliminated on disposal	-	(119)	-	-	(119)
	<u>98,697</u>	<u>3,476</u>	<u>21,559</u>	<u>44,078</u>	<u>167,810</u>
NET BOOK VALUE					
At 31 March 2021	<u>111,446</u>	<u>683</u>	<u>-</u>	<u>3,273</u>	<u>115,402</u>
At 31 March 2020	<u>115,443</u>	<u>434</u>	<u>-</u>	<u>6,576</u>	<u>122,453</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	536	342
Other debtors	-	700
VAT	468	407
Prepayments and accrued income	15,255	6,315
	<u>16,259</u>	<u>7,764</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	913	371
Social security and other taxes	1,653	1,708
Other creditors	61	1,278
Accrued expenses	6,026	1,226
	<u>8,653</u>	<u>4,583</u>

THE WOKING COMMUNITY FURNITURE PROJECT

Notes to the Financial Statements - continued for the year ended 31 March 2021

11. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	128,433	22,002	150,435
Sinking fund	29,735	-	29,735
	<u>158,168</u>	<u>22,002</u>	<u>180,170</u>
Restricted funds			
Restricted general	9,231	7,414	16,645
	<u>167,399</u>	<u>29,416</u>	<u>196,815</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	148,778	(126,776)	22,002
Restricted funds			
Restricted general	17,566	(10,152)	7,414
	<u>166,344</u>	<u>(136,928)</u>	<u>29,416</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	(14,292)	(21,829)	164,554	128,433
Sinking fund	29,735	-	-	29,735
	<u>15,443</u>	<u>(21,829)</u>	<u>164,554</u>	<u>158,168</u>
Restricted funds				
Restricted general	165,914	7,871	(164,554)	9,231
	<u>181,357</u>	<u>(13,958)</u>	<u>-</u>	<u>167,399</u>

THE WOKING COMMUNITY FURNITURE PROJECT

Notes to the Financial Statements - continued for the year ended 31 March 2021

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	117,522	(139,351)	(21,829)
Restricted funds			
Restricted general	12,831	(4,960)	7,871
TOTAL FUNDS	<u>130,353</u>	<u>(144,311)</u>	<u>(13,958)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

THE WOKING COMMUNITY FURNITURE PROJECT

Detailed Statement of Financial Activities for the year ended 31 March 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	76,513	19,377
Donations for collections	7,302	22,443
	<hr/>	<hr/>
	83,815	41,820
Other trading activities		
Shop sales of donated items	37,127	78,286
Internet sales of donated items	849	3,513
Surrey County Council (Re-use credits)	1,167	3,226
	<hr/>	<hr/>
	39,143	85,025
Investment income		
Deposit account interest	228	24
Other income		
Other income	801	3,484
Government grants	42,357	-
	<hr/>	<hr/>
	43,158	3,484
Total incoming resources	<hr/>	<hr/>
	166,344	130,353
EXPENDITURE		
Other trading activities		
Marketing and publicity	181	531
Charitable activities		
Wages	105,414	102,278
Social security	2,641	3,580
Pensions	2,725	2,088
Insurance	5,570	4,798
Utilities and waste disposal	1,583	3,436
Telephone	1,583	1,682
IT costs	375	605
Building maintenance and repairs	-	66
Consultancy and fees	26	26
Subscriptions	74	150
Bank and credit card charges	925	1,388
Administrative and other expenses	2,183	3,777
Workshop and shop equipment	606	736
Motor vehicle expenses	2,042	2,597
Staff and volunteer training and expenses	488	1,856
Freehold property	5,742	5,728
Fixtures and fittings	329	472
Carried forward	132,306	135,263

This page does not form part of the statutory financial statements

THE WOKING COMMUNITY FURNITURE PROJECT

Detailed Statement of Financial Activities for the year ended 31 March 2021

	2021 £	2020 £
Charitable activities		
Brought forward	132,306	135,263
Motor vehicles	-	4,312
Computer equipment	3,303	3,305
	<u>135,609</u>	<u>142,880</u>
Other		
Loss on sale of tangible fixed assets	6	-
Loan	232	-
	<u>238</u>	<u>-</u>
Support costs		
Governance costs		
Accountancy and legal fees	900	900
	<u>136,928</u>	<u>144,311</u>
Total resources expended		
Net income/(expenditure)	<u>29,416</u>	<u>(13,958)</u>

This page does not form part of the statutory financial statements