

REGISTERED COMPANY NUMBER: 03254585 (England and Wales)
REGISTERED CHARITY NUMBER: 1059139

THE WOKING COMMUNITY FURNITURE PROJECT

Unaudited Financial Statements for the Year Ended 31 March 2024

Xeinadin
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

THE WOKING COMMUNITY FURNITURE PROJECT

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THE WOKING COMMUNITY FURNITURE PROJECT (REGISTERED NUMBER: 03254585)

Report of the Trustees for the year ended 31 March 2024

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 2024. 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. During the year the project helped 4,670 persons with items of furniture & electrical items, approximately 35% of whom were referred by social services or related organisations.

Tonnage of bulk items collected: 44.7 tonnes (does not include bric-a-brac).

Tonnage disposed of: 11 tonnes

Total tonnage for claiming Re-use credits: 40.9 tonnes

Total volunteers: 16

Total community service: 6 (750 hours)

Staff: 4 full time equivalent

Collections and deliveries were made with the use of the project's own vehicle.

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

The after effects of the Covid disruption have now subsided and we have been able to stabilise the operation. Following a slow start, the Medical Moves initiative is now getting traction and we are seeing interest from various local health authorities.

The purchase of a new van has assisted in our efforts to collect additional donations and increase the quality of our stock.

In the next year we intend to consolidate and make improvements to the fabric of the building, updating and decorating some of the internal areas. The garages, which have been used for overflow and storage are to be subject to maintenance and improvement.

One of the primary issues for the coming years is to improve the public profile of the charity and increase public awareness. We will be looking to update our social media presence and attend local events at which we will have manned stands with the intention of meeting people and encouraging the donation of items to the charity. Only by increasing the revenue from shop sales and Medical Moves will we be able to reduce the amount which is raised from grants, providing a more sound financial footing in the event of downturns.

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

1059139

THE WOKING COMMUNITY FURNITURE PROJECT (REGISTERED NUMBER: 03254585)

Report of the Trustees
for the year ended 31 March 2024

Registered office

27 North Road
Maybury
Woking
Surrey
GU21 5DT

Trustees

Mrs C M Heath
R Tinson
P Haddow
D P Heath
R E Luff
P Atkins

Independent Examiner

H Day
Xeinaadin
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

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

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 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 2024.

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

Xeinadin
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

Date: 19th December 2024

THE WOKING COMMUNITY FURNITURE PROJECT

Statement of Financial Activities for the year ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		23,251	36,090	59,341	55,471
Other trading activities	2	105,715	260	105,975	98,782
Investment income	3	2,218	-	2,218	645
Other income		2,054	-	2,054	1,759
Total		<u>133,238</u>	<u>36,350</u>	<u>169,588</u>	<u>156,657</u>
EXPENDITURE ON					
Raising funds		184	450	634	1,321
Charitable activities					
Staff costs		115,654	7,113	122,767	113,169
General costs		12,994	4,527	17,521	16,113
Transport costs		1,785	3,485	5,270	3,971
Depreciation of fixed assets		8,188	283	8,471	6,878
Total		<u>138,805</u>	<u>15,858</u>	<u>154,663</u>	<u>141,452</u>
NET INCOME/(EXPENDITURE)		(5,567)	20,492	14,925	15,205
Transfers between funds	11	19,000	(19,000)	-	-
Net movement in funds		13,433	1,492	14,925	15,205
RECONCILIATION OF FUNDS					
Total funds brought forward		190,968	19,270	210,238	195,033
TOTAL FUNDS CARRIED FORWARD		<u>204,401</u>	<u>20,762</u>	<u>225,163</u>	<u>210,238</u>

The notes form part of these financial statements

THE WOKING COMMUNITY FURNITURE PROJECT (REGISTERED NUMBER: 03254585)

Balance Sheet
31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	8	129,098	1,642	130,740	103,269
CURRENT ASSETS					
Debtors	9	21,953	-	21,953	8,227
Cash at bank		57,382	19,120	76,502	103,167
		<u>79,335</u>	<u>19,120</u>	<u>98,455</u>	<u>111,394</u>
CREDITORS					
Amounts falling due within one year	10	(4,032)	-	(4,032)	(4,425)
NET CURRENT ASSETS		<u>75,303</u>	<u>19,120</u>	<u>94,423</u>	<u>106,969</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>204,401</u>	<u>20,762</u>	<u>225,163</u>	<u>210,238</u>
NET ASSETS		<u>204,401</u>	<u>20,762</u>	<u>225,163</u>	<u>210,238</u>
FUNDS	11				
Unrestricted funds				204,401	190,968
Restricted funds				20,762	19,270
TOTAL FUNDS				<u>225,163</u>	<u>210,238</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 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 2024

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 2024

2. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Shop sales of donated items	102,561	95,085
Internet sales of donated items	677	671
Surrey County Council (Re-use credits)	2,737	3,026
	<u>105,975</u>	<u>98,782</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>2,218</u>	<u>645</u>

4. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	8,473	6,877
Surplus on disposal of fixed assets	<u>(4,100)</u>	<u>-</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

6. STAFF COSTS

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

	2024	2023
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 2024

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	22,622	32,849	55,471
Other trading activities	98,782	-	98,782
Investment income	645	-	645
Other income	1,759	-	1,759
Total	123,808	32,849	156,657
EXPENDITURE ON			
Raising funds	1,321	-	1,321
Charitable activities			
Staff costs	96,121	17,048	113,169
General costs	14,560	1,553	16,113
Transport costs	1,298	2,673	3,971
Depreciation of fixed assets	6,564	314	6,878
Total	119,864	21,588	141,452
NET INCOME	3,944	11,261	15,205
Transfers between funds	5,000	(5,000)	-
Net movement in funds	8,944	6,261	15,205
RECONCILIATION OF FUNDS			
Total funds brought forward	182,024	13,009	195,033
TOTAL FUNDS CARRIED FORWARD	190,968	19,270	210,238

THE WOKING COMMUNITY FURNITURE PROJECT

Notes to the Financial Statements - continued for the year ended 31 March 2024

8. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2023	212,599	4,686	21,559	48,642	287,486
Additions	-	-	35,440	504	35,944
Disposals	-	-	(21,559)	-	(21,559)
At 31 March 2024	212,599	4,686	35,440	49,146	301,871
DEPRECIATION					
At 1 April 2023	110,408	4,196	21,559	48,054	184,217
Charge for year	5,864	238	1,772	599	8,473
Eliminated on disposal	-	-	(21,559)	-	(21,559)
At 31 March 2024	116,272	4,434	1,772	48,653	171,131
NET BOOK VALUE					
At 31 March 2024	96,327	252	33,668	493	130,740
At 31 March 2023	102,191	490	-	588	103,269

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	538	782
Other debtors	140	45
VAT	7,523	675
Prepayments and accrued income	13,752	6,725
	21,953	8,227

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	900	1,679
Social security and other taxes	1,734	1,646
Accrued expenses	1,398	1,100
	4,032	4,425

THE WOKING COMMUNITY FURNITURE PROJECT

Notes to the Financial Statements - continued for the year ended 31 March 2024

11. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	161,233	(5,567)	19,000	174,666
Sinking fund	29,735	-	-	29,735
	<u>190,968</u>	<u>(5,567)</u>	<u>19,000</u>	<u>204,401</u>
Restricted funds				
Restricted general	19,270	1,492	-	20,762
Van	-	19,000	(19,000)	-
	<u>19,270</u>	<u>20,492</u>	<u>(19,000)</u>	<u>20,762</u>
TOTAL FUNDS	<u>210,238</u>	<u>14,925</u>	<u>-</u>	<u>225,163</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	133,238	(138,805)	(5,567)
Restricted funds			
Restricted general	17,350	(15,858)	1,492
Van	19,000	-	19,000
	<u>36,350</u>	<u>(15,858)</u>	<u>20,492</u>
TOTAL FUNDS	<u>169,588</u>	<u>(154,663)</u>	<u>14,925</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	152,289	3,944	5,000	161,233
Sinking fund	29,735	-	-	29,735
	<u>182,024</u>	<u>3,944</u>	<u>5,000</u>	<u>190,968</u>
Restricted funds				
Restricted general	13,009	11,261	(5,000)	19,270
	<u>13,009</u>	<u>11,261</u>	<u>(5,000)</u>	<u>19,270</u>
TOTAL FUNDS	<u>195,033</u>	<u>15,205</u>	<u>-</u>	<u>210,238</u>

THE WOKING COMMUNITY FURNITURE PROJECT

Notes to the Financial Statements - continued for the year ended 31 March 2024

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	123,808	(119,864)	3,944
Restricted funds			
Restricted general	32,849	(21,588)	11,261
TOTAL FUNDS	<u>156,657</u>	<u>(141,452)</u>	<u>15,205</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.