

LEEDS AND MOORTOWN FURNITURE STORE CIO

England & Wales · Charity number 1061705

Details

Other names LEEDS AND MOORTOWN FURNITURE STORE LIMITED

Status Registered

Legal form CIO

Registered 1997-04-08

Register [View on the Charity Commission register](#)

Contact

Address Unit F
Seacroft Industrial Estate
Coal Road
Leeds
LS14 2AQ

Phone 01132739727

Email info@leedsandmoortown.org.uk

Website www.leedsandmoortown.org.uk

Activities

Objects: 1) RELIEF OF POVERTY AMONGST INDIVIDUALS AND FAMILIES WHO ARE CLIENTS OF STATUTORY OR VOLUNTARY BODIES IN LEEDS AND SURROUNDING AREAS, THE WORK OF WHICH IS CONCERNED WITH THE RELIEF OF THE POOR, THE AGED, THE DISABLED OR THE INFIRM, OR OF SUCH OTHER PERSONS IN NEED, BY THE COLLECTION, STORAGE, RENOVATION AND DISTRIBUTION OF DONATED FURNITURE TO SUCH PERSONS OR IN SUCH OTHER WAYS AS THE TRUSTEES THINK FIT.2) THE PROMOTION, DIRECTLY, OF THE MORE EFFICIENT WORKINGS OF CHARITIES IN LEEDS AND TO RESEARCH, DEVELOP EDUCATION AND DISSEMINATE INFORMATION TO ENCOURAGE THE PUBLIC TO DONATE FURNITURE TO BE USED AS PER THE OBJECTS AND THEREBY DEVELOP THE USE OF MORE SUSTAINABLE WASTE MANAGEMENT PRACTICES

Activities: The distribution of donated furniture to socially & economically dis-advantaged people in a non-discriminatory way. To work in partnership with other statutory, charitable & voluntary agencies.

Classification

- **How:** Provides Services
- **What:** Education/training, The Prevention Or Relief Of Poverty
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** LEEDS AND SURROUNDING AREA
- Leeds City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£182,094	£210,440	-	-
2024-03-31	£170,393	£252,153	-	-
2023-03-31	£195,665	£235,017	-	-
2022-03-31	£211,673	£232,648	-	-
2021-03-31	£227,723	£243,476	-	-

Trustees

Name	Role	Appointed
Gareth James Davies	Chair	2020-10-14
Ian Rodney Russell		2025-01-26
Michael Stoodley		2024-10-17
Nicolas Taylor		2023-07-23
Steven Olijnyk		2025-01-26

LEEDS AND MOORTOWN FURNITURE STORE CIO

England & Wales - Charity number 1061705

Accounts

Company Registration Number - 03285971

The Charity Registration Number is :- 1061705

Leeds and Moortown Furniture Store Limited

Report and Accounts

31 March 2025

Leeds and Moortown Furniture Store Limited

Report and accounts for the year ended 31 March 2025

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Leeds and Moortown Furniture Store Limited

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Trustees' Annual Report for the year ended 31 March 2025

The Trustees present their Report and Accounts for the year ended 31 March 2025, which also comprises the Directors' Report required by the Companies Act 2006.

The directors of the charitable company, ('the Charity'), are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the trustees. Their responsibilities include all the responsibilities of directors under the Companies Acts and of trustees under the Charities Act.

After reading John Sherbourne's previous report for the year ending 31st March 2024, it's hard to imagine going through a more challenging and difficult period for LMFS. However, we somehow managed it!

Our new financial year began with some significant changes at trustee level. Our Chair of Trustees, John Sherbourne, informed us that he wished to step down from the role due to ill health once we had recruited more trustees. John had worked tirelessly over the last 20 years for the charity. Around the same time, our long-standing trustee and former General Manager, Terry Kelly, also decided to step away after many years of dedicated service.

To strengthen our board, I attended a member's meeting at Moortown Baptist Church, the church from which the charity was born, to appeal for new trustees. We were fortunate that Nick Taylor, Mike Stoodley, Steve Olijinyk and Rod Russell all agreed to join, on the understanding that we would change our structure to become a Charitable Incorporated Organisation (CIO).

A major development for the charity was the decision to sell our current premises, which we owned outright, to provide much-needed funding. While the sale was being arranged, some trustees kindly provided interest-free loans to ensure staff wages were paid.

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Here is a timeline of key events:

May 2024 – We were initially advised that the warehouse sale would complete by September, giving us six months to relocate. Our then-General Manager (GM) identified a potential warehouse nearby which we could lease.

July 2024 – On the GM's recommendation, we considered closing our trading arm (set up to supplement reduced council funding). After further consultation with our accountant, we decided to keep it running to allow additional revenue to the charity. Around this time, I agreed to step in as Chair of Trustees so John could step down.

August 2024 – One of the staff members was dismissed by the GM in a way that later required reinstatement following an appeal. This was a difficult period for all involved and led to the trustees questioning whether the GM was best suited to the role.

August 2024 – The GM raised concerns about the charity's long-term viability and indicated he might step down. This prompted the trustees to consider leadership succession and begin interviewing candidates.

October 2024 – During this period, some challenges emerged with the sale timeline of the premises, which created additional financial pressures. To safeguard the charity, we had to seek a new buyer and explore bridging finance. Thankfully, within a week, a new buyer was found, enabling the sale to complete by year-end and effectively securing LMFS's future – an answer to prayer!

November–December 2024 – Trustees once again provided interest-free loans to keep the charity running. Meanwhile, the proposed lease on the initial new warehouse fell through due to timing delays. Alternative relocation options were explored, though not all were suitable. One was found on the same industrial unit as the current warehouse. It was slightly smaller but was modern and reasonably priced. All trustees agreed to leasing this unit for 10 years (with a 5-year break option).

January 2025 – After much consideration, trustees concluded that the GM role had become too demanding under the circumstances and informed him that it was in everyone's best interests that we part company. Around the same time, we reopened discussions with Rachel Dodson – an experienced and proven leader within the charitable sector, who expressed interest in stepping into the role.

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February–March 2025 – With new premises secured, preparations for relocation began. This was a significant undertaking, and although we faced challenges with limited staffing (some who actually refused to assist in any way instead choosing to get signed off sick by their GPs), the wider community rallied around us. Volunteers, a dedicated employee of the charity – Jodie, trustees and church members pulled together to ensure everything was moved on time.

April 2025 – Rachel officially joined as our new GM, bringing fresh energy, stability and a ‘much needed’ fresh start to the charity. We also promoted our Office Manager – Jodie Walker, in recognition of her excellent employment history and carrying out a vital role during the transition.

Today, LMFS is in a much stronger position. We’ve weathered a period of extraordinary challenges but now have stability, healthier reserves and a clearer structure.

Rachel is doing an excellent job. She has undertaken a root and branch review of operational costs which has provided us with a fresh start and while funding pressures from Leeds City Council remain, we’re confident that new contracts – such as Sofa Bed orders – will help us remain sustainable for years to come.

Reference and administrative details

The charity name.

The legal name of the charity is:- Leeds and Moortown Furniture Store Limited.

The charity is also known by its operating name, Leeds and Moortown Furniture Store and L&MFS.

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1061705.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a company limited by guarantee, registered under the Companies Acts . The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

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The principal operating address, telephone number, email and web addresses of the charity are:-

Unit F

Seacroft Industrial & Trade Park, Coal Road

Leeds, West Yorkshire, LS14 2AQ

Telephone 0113 273 9727

Email: info@leedsandmoortown.org.uk

Website: www.leedsandmoortown.org.uk

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

The Trustees in office on the date the report was approved were:-

G Davies

N Taylor

M Stoodley

S Olijnyk

I Russell

All the trustees are also members of the charity.

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

The Charity's Objects ("the Objects") are:

The relief of poverty amongst individuals and families who are clients of statutory and voluntary bodies in Leeds and surrounding areas, the work of which is concerned with the relief of the poor, the aged, the disabled or the infirm, or of such other persons in need by the collection, storage, renovation and distribution of donated furniture to such persons or in such other ways as the trustees see fit.

The promotion of a more efficient working of charities in Leeds, and to research, develop, educate and disseminate information to encourage the public to donate furniture to be used as per the Objects and thereby develop the use of more sustainable waste management practices.

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The main activities undertaken in relation to those purposes during the year.

Although, for L&MFS, 2024/25 proved to be a challenging year it continued to fulfil its prime objective of meeting all of its orders by delivering furniture and white goods. This was achieved partly by requiring those who donated furniture to make a voluntary financial donation to help cover the charity's travel costs. Then, and solely in response to requests from bona fide support agencies (who took on responsibilities for making sure that L&MFS received a £10 delivery charge) items considered serviceable were delivered to individuals and/or families who they (the agencies) believed to have a genuine need.

The main activities undertaken during the year to further the charity's purpose for the public benefit.

As stated above the charity's primary objective is the provision of furniture to economically and/or socially disadvantaged people in and around the city of Leeds. The service provided by the charity is therefore directly related to both the particular and often the very urgent needs of its beneficiaries and to the charity's aims. All beneficiaries are members of the public who have been assessed by either a statutory or a voluntary support agency before being referred to the Charity. In accordance with its mission statement the charity carries out its work in a totally non-discriminatory way.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

The short term and longer term aims and objectives.

The objectives of the Charity are:

-To assist as many socially or economically disadvantaged people as possible by providing them with furniture. It is the trustees' firm belief that this single act not only improves a client's day-to-day living conditions but by increasing self-esteem also enables them to play a more positive role in society.

-To continue to pursue a vigorous recycling programme in order to see the amount of reusable furniture that might otherwise be incinerated or disposed of in land fill put to good use.

-To provide training and support to volunteers.

-To help promote mutually beneficial working practices between itself and other like-minded organisations in and around the Leeds area.

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The charity's strategies for achieving its aims and objectives in the future.

Since its inception the charity's strategy has remained to do everything possible to retain and strengthen funding from traditional/historical sources whilst at the same time to prudently steward and effectively manage all funds in such a way so as to support the staff, the premises and the transport necessary for the work to continue.

Although the support it receives from the charity's retail subsidiary, LMFS Trading Ltd, is nowhere near what it has been in the past (LMFS Trading Ltd is part owned by the charity itself and part by Moortown Baptist Church), the management and trustees of the Leeds and Moortown Furniture Store continue to be grateful to the directors of LMFS Trading Ltd for allowing the previously agreed management charge holiday to continue.

Worth noting that the charity now has a large sum of money as a result of the sale of its warehouse. It's inevitable that this money will need to be used in order to support the running of the charity but Rachel, the General Manager, and the Trustees are focused on seeking new funding opportunities such as 'sofa bed and white goods orders' from Leeds City Council.

The contribution of volunteers during the year.

The Charity's governing board are all volunteers. It also utilises the services of a small number of regular volunteers in its day to day running.

The main achievements and performance of the charity during the year.

As previously explained, the 2024 / 25 year was one of significant change for the charity.

We parted company with our previous GM, we sold our previous warehouse, we leased a new warehouse, we recruited a new, experienced and competent GM and recruited new trustees and employees.

This wasn't easy to do however, it was absolutely necessary in order to secure the survival of the charity. There were occasions when the previous GM, Trustees and certain employees who openly discussed wanting to close the charity down. There are of course head winds coming the charities way but we have the best possible chance of succeeding and continuing the charity for many years to come.

Fundraising activities during the year.

Due to the significant changes throughout the year, there weren't any fundraising events worthy of mentioning.

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The difference the charity's performance during the year has made to the beneficiaries of the charity and the degree to which the achievements and performance during the year have benefited wider society.

The difference the charity's performance during the year has made to the beneficiaries of the charity and the degree to which the achievements and performance during the year have benefited wider society.

The main objective of the Leeds and Moortown Furniture Store Charity remains for it to be an independent body which through the provision of donated furniture to needy individuals and families in and around the city of Leeds makes life more tolerable. This is achieved by collecting as much donated furniture and domestic goods as possible. Where necessary these are repaired and then delivered to people identified to us as having a genuine need.

Investment performance against the investment objectives.

All income received by the Charity has been utilised in maintaining the aims of assisting those less fortunate by providing basic items of household furniture at little or no cost. *

*Before delivery each recipient is asked to pay a £10 delivery charge, this is always pointed out to the referral agency and is primarily to ensure someone is present at their client's property when the L&MFS van arrives.

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

When new or additional trustees are required then beneficiaries, client organisations and people with specialist skills are invited to submit nominations and subject to their compliance with the Memorandum and Articles of Association they are considered by the governing body of the trustees for election. *

*In late March 2024 and following an appeal at a Moortown Baptist Church meeting (MBC is where L&MFS was founded in 1986) three people stepped forward – two to serve as trustees, the other to give guidance and advice when necessary.

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The policies and procedures for the induction and training of trustees.

Prior to being elected, nominees are invited to visit the Store to meet the staff and volunteers and to attend a trustees' meeting.

Should they be considered suitable to be appointed they are provided with all relevant information from the Charity Commission and Companies House as well as further information from the Charity itself regarding the content of the work of a Trustee.

Following this, arrangements are made on a continual basis to attend any courses which are necessary or beneficial to the work of a trustee.

The charity's organisational structure.

All trustees are volunteers who meet approximately every four weeks – alternating between virtual and face to face meetings. The trustees have overall control and responsibility for policy and major decision making. All are directors and Trustees.

From March 2024 until Jan 2025, the charity was managed by General Manager Chris Hutt. From Jan 2025 until April 2025, the charity was temporarily managed by Chair of Trustees Gareth Davies. In April 2025, the new General Manager Rachel Dodson joined and has been managing the charity ever since – and is doing an excellent job.

In addition, the charity has a newly promoted Office Manager – Jodie Walker who worked tirelessly throughout the many storms the charity has been through in recent years.

There were also two paid drivers and three volunteers.

The person to whom day to day management is delegated

As discussed, From March 2024 until Jan 2025, the charity was managed by General Manager Chris Hutt. From Jan 2025 until April 2025, the charity was temporarily managed by Chair of Trustees Gareth Davies. In April 2025, the new General Manager Rachel Dodson joined.

The charity as a part of a wider network.

The Charity has no responsibility for nor is it answerable to any other organisation. Besides the statutory and local voluntary agencies with which it works on a day-to-day basis the Leeds and Moortown Furniture Store also liaises regularly with other charities carrying out similar work, and with the local authority. L&MFS is an active member of Reuse Network (formally FRN, the Furniture Re-use Network).

Bankers
Solicitors

Virgin Money plc, Waver Green, Pudsey, Leeds, LS28 7BG
Gordons LLP, Riverside West, Whitehall Road, Leeds LS1 4AW

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Financial review

The charity's financial position at the end of the year ended 31 March 2025

The financial position of the charity at 31 March 2025 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2025	2024
	£	£
Net income	373,094	(81,760)
Unrestricted Revenue Funds available for the general purposes of the charity	604,598	(11,475)
Restricted Fixed Asset Funds	-	240,279
Total Funds	604,598	228,804

Financial review of the position at the reporting date, 31 March 2025 .

Similar to the year 2024 / 25, everyone within the charity knew about the challenges ahead and were under no illusion that their roles / jobs could be at risk unless there was an injection of money.

The most challenging part of 2024/25 was that the grant received from Leeds City Council was nowhere near enough to cover all costs – hence the need to sell the warehouse.

However, prior to the sale of the warehouse going through, we were relying on trustee private loans and also an order that the council made for sofa beds. We hope that the 2025/26 year ahead will be far easier financially given the cash reserves and the recent headway it's made with additional new business orders.

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Policies on reserves.

As always it remains the Charity's policy to build and maintain sufficient capital reserves to provide cover for the inevitable fluctuations in revenue income, thus ensuring continuity in the provision of the Charity's services. That aim, as stated elsewhere in this report, is why amongst other planned changes downsizing the charity's base and investing a percentage of the revenue this generates will give L&MFS the level of financial stability it requires.

Inevitably, when complete, such a move will provide L&MFS with a reserve which far outstrips the minimum of six months' spending it has previously tried to maintain.

Availability and adequacy of assets of each of the funds

Alongside the General Manager, the trustees are working to ensure that the charity's assets in each fund are both available and adequate to fulfil its obligations. In respect of each it is hoped that the fund plan for 2025 and 2026 (set out above) will see this reserve meet the desired value.

Investment policy and investment objectives.

All of the money received for the sale of the warehouse has been held in a deposit account with the CCLA. It is the intention of the charity to invest a quarter of this money in global equities. Nothing has been agreed to as yet.

The major risks to which the Charity is exposed and reviews and systems to mitigate them.

Our biggest challenge of running the charity is replacing the shortfall in the funding grant with additional business revenue. If we rely too much on the warehouse sale money then it only be a matter of a couple of years before the 'pot runs dry'.

A genuine concern of the charity is the further reductions or a total withdrawal of financial and/or contra support from Leeds City Council.

Principal funding sources in the year and how these support the key objectives of the charity.

Principal funding sources are detailed in the accounts but in brief they are Leeds City Council; LMFS Trading Ltd, Moortown Baptist Church, delivery charges, gift aid and ad-hoc donations from a small number of individuals.

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Plans For the Future

Summary of plans for the future and the trustees' perspective of the future direction of the charity.

2024/25 was a year of change and transition for the charity.

As previously mentioned the optimism we initially felt with the incoming General Manager was short lived. It was a difficult decision to remove him and replace him with someone the trustees felt was more competent.

Fortunately, we (the trustees) made the correct decision. The charity now is almost unrecognisable.

- We have a modern warehouse with a clean, fresh working environment.
- All employee contracts have been amended and are legally watertight
- Our volunteers now adhere to the correct expenses policy. In addition, new volunteers have joined
- We are generating over a £1K per month from ebay sales alone
- We are generating over a £1K per month from interest on the warehouse sale alone
- We've gone through a cost cutting exercise and are now financially leaner than ever
- We feel we have an excellent relationship with our main point of contact at Leeds City Council
- We are generating new business revenue from orders through Leeds City Council via LMS Trading Ltd
- We have recruited new drivers into the charity – some much-needed fresh blood and the previous employees who seemed to be working against the charity have now left or are in no doubt that the old 'tail that wags the dog' way of working is no more. The future of the charity comes before everything (and everyone) else.
- The future with our new General Manager – Rachel Dodson – in charge, looks very bright.
- There is now one team at the charity. Previously it was felt that there were two parts to the charity – the Warehouse team and the Office team – a 'them and us' situation which didn't lead to a collaborative working culture. Fortunately, it certainly seems that the charity is working as one.

Employment of disabled persons

The charity has an open recruitment policy for both staff and volunteers. The charity is also open to making reasonable adjustments for any member of staff or volunteer who may need additional measures to be able to carry out their duties.

Details of The Independent Examiner

R J Woolley FCCA,CTA

Member of Chartered Certified Accountant

Crown House

York Road

Shiptonthorpe

York

YO43 3PF

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Statement of the Directors Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019, (The SORP), .

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

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Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 16 to 38.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019, (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 1 December 2025.

G Davies
Director and Trustee

Leeds and Moortown Furniture Store Limited

Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 March 2025

I report to the Trustees on my examination of the financial statements of the charitable company on pages 16 to 38 for the year ended 31 March 2025 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019, (The SORP), published by the Charity Commission in England & Wales (CCEW) , and under the historical cost convention and the accounting policies set out on page 21.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described on page 12, you, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

Since the charitable company's gross income exceeded £250,000, the charitable company's examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am an authorised member of Chartered Certified Accountant, which is one of the listed bodies.

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. In carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Leeds and Moortown Furniture Store Limited

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in section 396 of the Companies Act 2006 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;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019, (The SORP).

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 financial statements to be reached.

Signed:-

R J Woolley FCCA,CTA - Independent Examiner
Chartered Certified Accountant
Crown House
York Road
Shiptonthorpe
York
YO43 3PF

This report was signed on 1 December 2025

Leeds and Moortown Furniture Store Limited - Statement of Financial Activities for the year ended 31 March 2025

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 March 2025, as required by the Companies Act 2006)

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2025 £	2025 £	2025 £	2024 £
Income & Endowments from:					
Donations & Legacies	A1	12,604	102,639	115,243	122,504
Charitable activities	A2	64,405	-	64,405	45,543
Other trading activities	A3	-	-	-	-
Investments	A4	2,446	-	2,446	2,346
Total income	A	79,455	102,639	182,094	170,393
Expenditure on:					
Charitable activities	B2	(293,639)	102,639	(191,000)	252,153
Total expenditure	B	(293,639)	102,639	(191,000)	252,153
Net income for the year		373,094	-	373,094	(81,760)
Transfers between funds	C	242,979	(242,979)	-	-
Net income after transfers	A-B-C	616,073	(242,979)	373,094	(81,760)
Net movement in funds		616,073	(242,979)	373,094	(81,760)
Reconciliation of funds:-					
Total funds brought forward	E	(11,475)	242,979	231,504	313,264
Total funds carried forward		604,598	-	604,598	231,504

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All activities derive from continuing operations

The notes attached on pages 21 to 38 form an integral part of these accounts.

Leeds and Moortown Furniture Store Limited - Statement of Financial Activities for the year ended 31 March 2025

Leeds and Moortown Furniture Store Limited - Analysis of prior year total funds, as required by paragraph 4.2 of the SORP

	SORP Ref	Prior Year Unrestricted Funds 2024 £	Prior Year Restricted Funds 2024 £	Prior Year Total Funds 2024 £
Income & Endowments from:				
Donations & Legacies	A1	14,522	107,644	122,504
Charitable activities	A2	45,543	-	45,543
Investments	A4	2,346	-	2,346
Total income	A	<u>62,411</u>	<u>107,644</u>	<u>170,393</u>
Expenditure on:				
Raising funds	B1	-	-	-
Charitable activities	B2	144,171	107,982	252,153
Total expenditure	B	<u>144,171</u>	<u>107,982</u>	<u>252,153</u>
Net gains on investments	B4	-	-	-
Net income for the year		(81,760)	(338)	(81,760)
Transfers between funds	C	7,187	(7,187)	-
Net income after transfers		<u>(74,573)</u>	<u>(7,525)</u>	<u>(81,760)</u>
Net movement in funds		<u>(74,573)</u>	<u>(7,525)</u>	<u>(81,760)</u>
Reconciliation of funds:-				
Total funds brought forward	E	97,963	254,653	313,264
Total funds carried forward		<u>23,390</u>	<u>247,128</u>	<u>231,504</u>

All activities derive from continuing operations

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.'

The notes attached on pages 21 to 38 form an integral part of these accounts.

Leeds and Moortown Furniture Store Limited - Statement of Financial Activities for the year ended 31 March 2025

Leeds and Moortown Furniture Store Limited - Resources applied in the year ended 31 March 2025 towards fixed assets for Charity use:-

	2025 £	2024 £
Funds generated in the year as detailed in the SOFA	373,094	(81,760)
Resources applied on functional fixed assets	-	-
Other applications of funds	-	-
Net resources available to fund charitable activities	<u>373,094</u>	<u>(81,760)</u>

The resources applied on fixed assets for charity use represents the cost of additions less proceeds of any disposals.

Movements in revenue and capital funds for the year ended 31 March 2025

Revenue accumulated funds

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Last year Total Funds 2024 £
Accumulated funds brought forward	(11,475)	-	(11,475)	116,488
Recognised gains and losses before transfers	<u>373,094</u>	<u>-</u>	<u>373,094</u>	<u>(81,760)</u>
	361,619	-	361,619	34,728
(From)/To unrestricted revenue funds	-	242,979	242,979	7,187
Closing revenue funds	<u>361,619</u>	<u>242,979</u>	<u>604,598</u>	<u>41,915</u>

Fixed asset funds

	Designated Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Last year Total Funds 2024 £
At 1 April	-	242,979	242,979	257,103
Transfer (to)/from revenue funds	-	(242,979)	(242,979)	(7,187)
At 31 March	<u>-</u>	<u>-</u>	<u>-</u>	<u>249,916</u>

The purposes of the transfers to fixed asset funds are described in Note 22 to the accounts and under the accounting policy 'Accounting for capital grants and fixed asset funds'.

The notes attached on pages 21 to 38 form an integral part of these accounts.

Leeds and Moortown Furniture Store Limited - Statement of Financial Activities for the year ended 31 March 2025

Summary of funds	Unrestricted and Designated funds	Restricted Funds	Total Funds	Last Year Total Funds
	2025	2025	2025	2024
	£	£	£	£
Revenue accumulated funds	361,619	242,979	604,598	41,915
Fixed asset funds	-	-	-	249,916
Total funds	<u>361,619</u>	<u>242,979</u>	<u>604,598</u>	<u>291,831</u>

The notes attached on pages 21 to 38 form an integral part of these accounts.

**Leeds and Moortown Furniture Store Limited
Income and Expenditure Account for the year ended 31 March 2025 as required by the Companies Act 2006**

	2025	2024
	£	£
<i>Income</i>		
Income from operations	179,648	168,047
Investment income		
Interest receivable	2,446	2,346
Gross income in the year before exceptional items	<u>182,094</u>	<u>170,393</u>
Gross income in the year including exceptional items	<u>182,094</u>	<u>170,393</u>
<i>Expenditure</i>		
Charitable expenditure, excluding depreciation and amortisation	210,440	241,826
Depreciation and amortisation and profit on sale of fixed assets	(405,615)	7,187
Governance costs	4,175	3,140
Total expenditure in the year	<u>(191,000)</u>	<u>252,153</u>
Net income before tax in the financial year	373,094	(81,760)
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	<u>373,094</u>	<u>(81,760)</u>
Retained surplus for the financial year	<u>373,094</u>	<u>(81,760)</u>

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 21 to 38 form an integral part of these accounts.

Leeds and Moortown Furniture Store Limited - Balance Sheet as at 31 March 2025

		SORP		2025	2024
		Note Ref			
				£	£
Fixed assets					
		A			
Tangible assets	11	A2	3,972		240,279
Investments held as fixed assets	12	A4	2		2
Total fixed assets			3,974		240,281
Current assets					
		B			
Debtors	14	B2	52,061	13,137	
Investments held as current assets		B3	400,000	-	
Cash at bank and in hand		B4	153,245	2,798	
Total current assets			605,306	15,935	
Creditors: amounts falling due within one year	15	C1	(4,682)	(24,712)	
Net current assets			600,624		(8,777)
The total net assets of the charity			604,598		231,504

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds					
Restricted Revenue Funds	20	D2	-		2,700
Restricted Fixed Asset Funds	20	D2	-		240,279
Unrestricted Funds					
Unrestricted Revenue Funds	20	D3	604,598		(11,475)
Total charity funds			604,598		231,504

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 15.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

N Taylor

Trustee

Approved by the board of trustees on 1 December 2025

The notes attached on pages 21 to 38 form an integral part of these accounts.

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2025

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019, (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2019, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019, (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Risks and future assumptions

The charity is a public benefit entity.

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Categories of Income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Dividends are accrued when the shareholder's right to receive payment is established.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2025

Donated goods, facilities and services

Donated services and facilities are included in the accounts on the basis of the value of the gift to the charity.

All donated services and facilities are recognised as donation income when received, (provided the value of the gift can be measured reliably) and recognised as an expense with an equivalent value.

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Allocating costs to activities

Direct costs that are specifically related to an activity are allocated to that activity. Shared direct costs and support costs are apportioned between activities.

The basis for apportionment, which is consistently applied, and proportionate to the circumstances, is :-

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note7.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Freehold premises	2 % straight line
Plant and machinery	25 % straight line

A regular annual review of the likelihood of asset impairment is undertaken.

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2025

Accounting for capital grants and fixed asset funds.

Gifts of tangible fixed assets or grants of a capital nature, given for the purposes of acquiring specific assets to be fully utilised in the furtherance of the objects of the charity, are credited to fixed asset funds after the donated asset has been received or sums have been properly expended on the restricted purpose.

Where the terms of the gift require the charity to hold the asset on an ongoing basis for a specific purpose, then the fixed asset fund so created is categorised as a restricted fixed asset fund, and the relevant restrictions are noted in the fixed asset note 11.

Where the terms of the gift are met once the asset is acquired, so allowing the charity to use the asset on an unrestricted basis, including the right to receive the proceeds of any future sale of the asset on an unrestricted basis, then the fixed asset fund so created is categorised as a designated fixed asset fund.

When assets are acquired for the furtherance of the charity's objects, utilising the charity's own unrestricted funds, a transfer is made from unrestricted funds to a designated fixed asset fund.

Whether acquired with unrestricted or restricted funds, the asset acquired is initially shown in the balance sheet at the full cost of acquisition or subsequent revaluation.

As the related assets are depreciated, in accordance with the depreciation policy, in order to reflect the diminution in the asset, a transfer is made from the relevant fixed asset funds to either unrestricted or restricted revenue funds, as appropriate to the terms of the original gift, if any.

The effect of this policy is that the aggregate of all fixed asset funds shall equate to the net book value of fixed assets.

In the first year that this policy was adopted, a transfer to fixed asset funds was made equivalent to the net book value of the assets.

Any residual liability to the donor arising from, for example, the asset's future sale, is disclosed as a contingent liability unless the event that would trigger repayment of the grant becomes probable in which case a liability for repayment is recognised.

Insofar as this policy relates to Government grants and to the extent that it may be a departure from the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019, (The SORP), such departure is justified on the basis that it is in order to comply with the SORP.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

Creditors and provision are measured and accounted for in accordance with usually accepted accruals principles.

Financial instruments including cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Pensions - defined contribution schemes

The charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2025

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

There are no endowment funds.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Going Concern and Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Significance of financial instruments to the charity's position

There are no significant implications for the charity's position in relation to financial instruments.

5 Net surplus before tax in the financial year

	2025	2024
	£	£
The net deficit before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	-	7,187
Profit on sale of property	(405,615)	-
Pension costs	2,044	2,262
	<u>2,044</u>	<u>2,262</u>

6 Donated goods, services and facilities

<i>Current year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2025	2025	2025	2024
	£	£	£	£
<i>Included in Legacies and Donations:-</i>				
Donated goods and services	-	36,000	36,000	36,000
	<u>-</u>	<u>36,000</u>	<u>36,000</u>	<u>36,000</u>

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2025

Donated goods, services and facilities (Continued)

<i>Prior Year</i>	Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds
	2024	2024	2024
	£	£	£
<i>Included in Legacies and Donations:-</i>			
Donated goods and services	-	36,000	36,000
	-	36,000	36,000

The Gifts in Kind relate to motor vehicles supplied by Leeds City Council.

7 The contribution of volunteers

The Charity currently has a governing board of three Trustees all of whom are volunteers. It utilises the services of a small number of regular volunteers who carry out collection and delivery of furniture and general warehouse duties.

8 Staff costs and emoluments

<i>Salary costs</i>	2025	2024
	£	£
Gross Salaries excluding trustees and key management personnel	111,959	131,096
Employer's National Insurance for all staff	5,386	5,258
Employer's operating costs of defined contribution pension schemes	2,044	2,262
Total salaries, wages and related costs	119,389	138,616
<i>Numbers of full time employees or full time equivalents</i>	2025	2024
The average number of total staff employed in the year was	5	7
The average number of part time staff employed in the year was	2	3
The average number of full time staff employed in the year was	5	4
The estimated full time equivalent number of all staff employed in the year was	5	6
<i>The estimated equivalent number of full time staff deployed in different activities in the year was:-</i>		
Engaged on charitable activities	3	4
Engaged on management and administration	2	2
<i>The estimated full time equivalent number of all staff employed as above</i>	5	6

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2025

9 Defined contribution pension schemes

The Pension scheme has been set up under the Autoenrolment provisions with NEST Pensions and offered to all employees, and contributions are paid on qualified earnings.

Employers contributions are due of 3% from April 2019 and thereafter.

Any liabilities and assets associated with the scheme are shown under debtors and creditors.

10 Trustees' expenses

No trustee expenses were incurred, either in the current or prior year.

11 Tangible fixed assets

<i>Current Year</i>	Land and Buildings	Plant & Machinery	Total
	£	£	£
Cost			
At 1 April 2024	359,333	105,138	464,471
Additions	3,972	-	3,972
Disposals	(359,333)	-	(359,333)
At 31 March 2025	3,972	105,138	109,110
Depreciation			
At 1 April 2024	119,054	105,138	224,192
Charge for the year	-	-	-
On disposals	(119,054)	-	(119,054)
At 31 March 2025	-	105,138	105,138
Net book value			
At 31 March 2025	3,972	-	3,972
At 31 March 2024	240,279	-	240,279

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2025

12 Investments held as fixed assets

	Investment in subsidiary	Total
	£	£
Carrying values of investments		
At 1 April 2024	2	2
At 31 March 2025	<u>2</u>	<u>2</u>

Analysis between fair value and historical cost

Investments as above held at fair value	2	2
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Analysis of Investment in subsidiary

	Included at historical cost, less write down	Included at fair value	Total
	£	£	£
Summary of other classes of investments at 31 March 2025			
Cash or cash equivalents	<u>2</u>	<u>-</u>	<u>2</u>

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2025

13 Subsidiary companies

The name of the subsidiary undertaking is LMFS Trading Ltd, registered in England with company number 4068599.

The aggregate amount of the holding company's investment in its subsidiary is £2, which represents 100% of the issued ordinary share capital of the subsidiary. The subsidiary is controlled by the holding company by virtue of the power to appoint directors to the board of the subsidiary.

The subsidiary's activities relate to those of the holding company in that the subsidiary is a trading enterprise engaging in trades similar to the charitable activities of the holding company, and donates its entire taxable trading profit to the holding company by way of gift aid.

A summary of the unaudited financial statements of the subsidiary is :-

	2025	2024
	£	£
Assets and Funds		
Aggregate amount of assets	55,266	28,651
Aggregate amounts of liabilities	(36,419)	(11,020)
Aggregate amount of funds	<u>18,847</u>	<u>17,631</u>
Profit and Loss		
Turnover net of VAT	131,208	120,639
Expenses net of VAT	(130,151)	(121,703)
Income from investments	408	836
Net profit for the year before tax	<u>1,465</u>	<u>(228)</u>
Gift Aid Payments made to holding company	-	-
Net profit for the year after tax and Gift Aid	<u>1,465</u>	<u>(228)</u>

The net profit of the subsidiary is stated after including intergroup company income of £nil (2024 - £nil) and intergroup company expenditure of £54,000 (2024 - £32,250) which represents management charges received by this charity on a cost recover basis.

Funds retained within charitable subsidiaries

	2025	2024
	£	£
The funds retained within the trading subsidiary and included within the restricted funds in the notes to these accounts are:-	<u>18,847</u>	<u>17,631</u>

Amounts owing to and from the subsidiary are shown in the notes relating to creditors and debtors.

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2025

14 Debtors

	2025	2024
	£	£
Trade debtors	654	2,823
Amounts owed by group undertakings and undertakings in which the charity has a participating interest	26,361	2,861
Prepayments and accrued income	21,428	7,453
	52,061	13,137

15 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	317	128
Accruals	3,461	21,915
Amounts owed to group undertakings and undertakings in which the charity has a participating interest	6	6
PAYE, NIC VAT and other taxes	785	2,236
Other creditors	113	427
	4,682	24,712

16 Pension commitments

	2025	2024
	£	£
Pension commitments under defined benefit/defined contribution schemes		
within one year	2,262	2,210
within two to five years	2,262	2,210
in over five years	2,262	2,210
	6,786	6,630

17 Income and Expenditure account summary

	2025	2024
	£	£
At 1 April 2024	231,504	313,264
Surplus / (Deficit) after tax for the year	373,094	(81,760)
At 31 March 2025	604,598	231,504

18 No related party transactions

Except for the transactions with the trading subsidiary as detailed elsewhere, there were no transactions with any related party.

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2025

19 Particulars of how particular funds are represented by assets and liabilities

At 31 March 2025	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	-	-	3,972	3,972
Investments at valuation:-				
<i>Fixed asset investments</i>	2	-	-	2
Current Assets	605,306	-	-	605,306
Current Liabilities	(4,682)	-	-	(4,682)
	600,626	-	3,972	604,598
	<hr/>			
At 1 April 2024	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets		-	240,279	240,279
Investments at valuation:-				
Fixed asset investments	2	-	-	2
Current Assets	15,935	-	-	15,935
Current Liabilities	(24,712)	-	-	(24,712)
	(8,775)	-	240,279	231,504
	<hr/>			

20 Change in total funds over the year as shown in Note 19 , analysed by individual funds

	Funds brought forward from 2024	Movement in funds in 2025	Transfers between funds in 2025	Funds carried forward to 2026
	£	See Note 21 £	£	£
<i>Unrestricted and designated funds:-</i>				
Unrestricted Revenue Funds	(11,475)	373,094	240,279	601,898
Designated Fixed Asset Funds	-	-	-	-
Total unrestricted and designated funds	(11,475)	373,094	240,279	601,898
<i>Restricted funds:-</i>				
Restricted Fixed Asset Funds	240,279	-	(240,279)	-
Total restricted funds	240,279	-	(240,279)	-
Total charity funds	228,804	373,094	-	601,898

The transfers between funds are made in accordance with the accounting policies relating to fixed asset funds.

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2025

21 Analysis of movements in funds over the year as shown in Note 20

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2025	2025	2025	2025
	£	£	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	79,455	293,639	-	373,094
Restricted funds:-				
Services Donated by Leeds City Council	36,000	(36,000)	-	-
Salaries Funds	66,639	(66,639)	-	-
Restricted Revenue Fund	-	-	-	-
	182,094	191,000	-	373,094

22 The purposes for which the funds

Unrestricted and designated funds:-

Unrestricted Revenue Funds

These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.

Designated Fixed Asset Funds

The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed asset funds'.

Restricted funds:-

LCC Donated Vehicles Fund

These are supplies in kind by Leeds City Council

Salaries funded by HM Government, Leeds City Council and Leeds City Council Housing and Social Services

Funds provided by HM Government and Leeds City Council for specific direct charitable purposes, including direct salaries, have been applied to those purposes.

23 Financial commitments under operating leases

	2025	2024
	£	£
At the year end the charity had annual commitments under non-cancellable operating leases as set out below:		
within one year	41,130	-
within two to five years	219,360	-
in over five years	274,200	-

During the year (27 March 2025) the company entered a 10 year premise operating lease with a 5 year break clause. The lease allows for 3month rent free period in the first period to 27 June 2025, leaving 6 months rent 28 June to 27 December of £27,420. The full annual rent is set at £54,840 commencing 28 December 2025.

24 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

Leeds and Moortown Furniture Store Limited

Detailed analysis of income and expenditure for the year ended 31 March 2025 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

24 Donations, Grants and Legacies

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2025	2025	2025	2024
	£	£	£	£
Donations and gifts from individuals				
Small donations individually less than £1000	4,344	-	4,344	2,094
Furniture Donations	2,647	-	2,647	1,167
Moortown Baptist Church	1,854	-	1,854	660
Sir George Martin grant	-	-	-	2,700
Total donations and gifts from individuals	8,845	-	8,845	6,621

All the donations and gifts in the prior year were unrestricted.

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2025	2025	2025	2024
	£	£	£	£
Revenue grants from government and public bodies				
Leeds City Council Waste Recycling Credits	3,759	-	3,759	7,901
Leeds City Council Housing and Social Services	-	66,639	66,639	71,644
Total public sector revenue grants	3,759	66,639	70,398	79,545

Revenue grants from government and public bodies - Prior Year analysis

	Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds
	2024	2024	2024
	£	£	£
Prior Year	7,901	71,644	79,545

All the donations and gifts in the prior year were unrestricted.

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2025	2025	2025	2024
	£	£	£	£
Donated goods and services				
Leeds City Council Van Hire	-	36,000	36,000	36,000
Total donated goods and services	-	36,000	36,000	36,000

Leeds and Moortown Furniture Store Limited

Detailed analysis of income and expenditure for the year ended 31 March 2025 as required by the SORP 2015

25 Income from charitable activities - Trading Activities

<i>Current year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total funds
	2025	2025	2025	2024
	£	£	£	£
Primary purpose and ancillary trading				
Sale of goods and services in accordance with the charity's objects	10,198	-	10,198	8,891
Ancillary trading in support of charitable objects	207	-	207	202
Solar Generation	-	-	-	4,200
Management fees and charges received	54,000	-	54,000	32,250
Total Primary purpose and ancillary trading	64,405	-	64,405	45,543

All the income in the prior year was unrestricted.

26 Total Income from charitable activities

<i>Current year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2025	2025	2025	2024
	£	£	£	£
Total income from charitable trading	64,405	-	64,405	45,543
Total from charitable activities A2	64,405	-	64,405	45,543

All the income in the prior year was unrestricted.

27 Investment income

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2025	2025	2025	2024
	£	£	£	£
Bank Interest Receivable	2,446	-	2,446	2,346
Total investment income A4	2,446	-	2,446	2,346

All the investment income in the prior year was unrestricted

Leeds and Moortown Furniture Store Limited

Detailed analysis of income and expenditure for the year ended 31 March 2025 as required by the SORP 2015

28 Expenditure on charitable activities - Direct spending

<i>Current Year</i>	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds		
	2025	2025	2025	2024
	£	£	£	£
Gross wages and salaries - charitable activities	45,320	66,639	111,959	124,679
Employers' NI - Charitable activities	5,386	-	5,386	5,258
Defined contribution pension costs - charitable activities	2,044	-	2,044	2,262
Temporary Staff - Charitable Activities	-	-	-	6,417
Redundancy pay	-	-	-	19,672
Gifts in kind, donated services and facilities (contra with income from the same sources)	-	36,000	36,000	36,000
Total direct spending	52,750	102,639	155,389	194,288
<i>Prior Year</i>	Prior Year	Prior Year	Prior Year	
	Unrestricted	Restricted	Total Funds	
	Funds	Funds		
	2024	2024	2024	
	£	£	£	
Gross wages and salaries - charitable activities	52,697	71,982	124,679	
Employers' NI - Charitable activities	5,258	-	5,258	
Defined contribution pension costs - charitable activities	2,262	-	2,262	
Temporary Staff - Charitable Activities	6,417	-	6,417	
Redundancy pay	19,672	-	19,672	
Gifts in kind, donated services and facilities (contra with income from the same sources)	-	36,000	36,000	
Total direct spending	86,306	107,982	194,288	

29 Expenditure on charitable activities - Charitable trading

<i>Current Year</i>	Current year	Current year	Current year	Total Funds
	Unrestricted	Restricted	Total Funds	
	Funds	Funds		
	2025	2025	2025	2024
	£	£	£	£
Cost for primary purpose trading - Vehicle costs	3,556	-	3,556	5,012
Costs of ancillary trading to benefit beneficiaries - Including movement in stock for ancillary trading	1,767	-	1,767	-
Write off accrued expenses not charged	(19,230)	-	(19,230)	-
Total charitable trading costs	(13,907)	-	(13,907)	5,012

All the prior year expenditure was unrestricted

Leeds and Moortown Furniture Store Limited

Detailed analysis of income and expenditure for the year ended 31 March 2025 as required by the SORP 2015

30 Support costs for charitable activities

<i>Current Year</i>	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds	2025	2024
	2025	2025	2025	2024
	£	£	£	£
<i>Employee costs not included in direct costs</i>				
Training and welfare - staff	513	-	513	212
Recruitment expenses	-	-	-	122
Training and welfare - volunteers	14,302	-	14,302	9,344
<i>Premises Expenses</i>				
Rent payable under operating leases	-	-	-	-
Rates and water charges	4,847	-	4,847	4,759
Light heat and power	3,015	-	3,015	2,120
Cleaning and waste management	945	-	945	597
Premises repairs, renewals and maintenance	5,345	-	5,345	4,637
Alarm and security costs	2,073	-	2,073	1,218
Property and Commercial insurance	5,328	-	5,328	6,637
Site charges	762	-	762	121
Relocation costs	1,577	-	1,577	-
<i>Administrative overheads</i>				
Telephone, fax and internet	2,358	-	2,358	1,339
Postage, Stationery and Printing	615	-	615	231
Membership subscriptions	883	-	883	100
Equipment expenses	431	-	431	-
Hire of equipment	-	-	-	1,187
Software licences and expenses	7,220	-	7,220	2,981
Sundry expenses	1,184	-	1,184	52
Prior year expenses correction	5,324	-	5,324	-
<i>Professional fees paid to the Auditor or Independent Examiner in addition to audit and examination fees</i>				
As detailed in Note 31	1,179	-	1,179	1,183
<i>Professional fees paid to advisors other than the auditor or examiner</i>				
Other legal and professional	7,568	-	7,568	5,565
HR consultancy	2,823	-	2,823	-
<i>Financial costs</i>				
Bank charges	666	-	666	121
Depreciation including profit on sale of assets	(405,615)	-	(405,615)	7,187
Support costs before reallocation	(336,657)	-	(336,657)	49,713
Total support costs - Current Year	(336,657)	-	(336,657)	49,713

The basis of allocation of costs between activities is described under accounting policies. All the prior year expenditure was unrestricted

Leeds and Moortown Furniture Store Limited

Detailed analysis of income and expenditure for the year ended 31 March 2025 as required by the SORP 2015

31 Other Expenditure - Governance costs

<i>Current Year</i>	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds		
	2025	2025	2025	2024
	£	£	£	£
Independent Examiner's fees	3,200	-	3,200	2,190
Trustees' indemnity insurance	975	-	975	950
Total Governance costs	4,175	-	4,175	3,140

Professional fees paid to the Auditor or Independent Examiner in addition to audit and examination fees

	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds		
	2025	2025	2025	2024
	£	£	£	£
Payroll management fees	1,179	-	1,179	1,183
Total additional fees included in support costs at Note 30	1,179	-	1,179	1,183

All the expenditure in the prior year was unrestricted.

32 Total Charitable expenditure

<i>Current Year</i>		Current year	Current year	Current year	Prior Year
		Unrestricted	Restricted	Total Funds	Total Funds
		Funds	Funds		
		2025	2025	2025	2024
		£	£	£	£
Total direct spending	B2a	52,750	102,639	155,389	194,288
Total charitable trading costs	B2b	(13,907)	-	(13,907)	5,012
Total support costs	B2d	(336,657)	-	(336,657)	49,713
Total Governance costs	B2e	4,175	-	4,175	3,140
Total charitable expenditure	B2	(293,639)	102,639	(191,000)	252,153

Leeds and Moortown Furniture Store Limited

Detailed analysis of income and expenditure for the year ended 31 March 2025 as required by the SORP 2015

Total Charitable expenditure (continued)

		Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds
<i>Prior Year</i>		2024	2024	2024
		£	£	£
Total direct spending	B2a	86,306	107,982	194,288
Total charitable trading costs	B2b	5,012	-	5,012
Total support costs	B2d	49,713	-	42,645
Total Governance costs	B2e	3,140	-	3,140
Total charitable expenditure	B2	144,171	107,982	252,153

LEEDS AND MOORTOWN FURNITURE STORE CIO

England & Wales - Charity number 1061705

Accounts

Company Registration Number - 03285971

The Charity Registration Number is :- 1061705

Leeds and Moortown Furniture Store Limited

Report and Accounts

31 March 2024

Leeds and Moortown Furniture Store Limited

Report and accounts for the year ended 31 March 2024

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Leeds and Moortown Furniture Store Limited

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Trustees' Annual Report for the year ended 31 March 2024

The Trustees present their Report and Accounts for the year ended 31 March 2024, which also comprises the Directors' Report required by the Companies Act 2006.

The directors of the charitable company, ('the Charity'), are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the trustees. Their responsibilities include all the responsibilities of directors under the Companies Acts and of trustees under the Charities Act.

Despite being faced with innumerable challenges, throughout 2023/24 the Leeds and Moortown Furniture Store still managed to fulfil its core function: "helping socially and economically disadvantaged people by providing them with donated household furniture." Whilst that in itself is something to be proud of, it would be foolish to deny that for L&MFS the year we now look back on was far more trying than many that had gone before. However, with the benefit of hindsight one cannot help but think that the many trials and tribulations the Store faced during that period were part and parcel of a much-needed wakeup call.

Amongst other nagging concerns were three quite specific issues. One being that our local authority grant had once again reduced. The second was that following a rigorous application process the charity's trading company found itself licking its wounds having narrowly missed out on a lucrative procurement contract. And thirdly, owing to a number of employees refusing to engage with any notion of change the Leeds and Moortown Furniture Store found itself facing a near perfect storm.

Thus, with morale at an all-time low, in mid-summer 2023 the trustees began work on a plan aimed purely and simply at dispersing as many of those storm clouds as it possibly could.

Consequently, the Store's part-time Operations and Development Manager resigned, the warehouse manager took voluntary redundancy and to maximize efficiency across L&MFS's overall operation: its administration, collection, storage and delivery strategies all underwent a thorough review.

This resulted in what for the Store amounted to as a new way of working, which after full consultation was launched in December 2023. This took place under the direction of a newly appointed General Manager, Chris Hutt, and due to his vast experience and skill set one of the charity's drivers who took on the new role of head of logistics.

As our first full-time, five-day week manager in almost fifteen years Chris now had the time that his two three-day week predecessors had been denied. This not only enabled him to give more time and thought to income generation through medium to long term planning, but also to get out and about and have meaningful face-to-face conversations with people that the charity either already did or were keen to do business with.

Leeds and Moortown Furniture Store Limited

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Trustees' Annual Report for the year ended 31 March 2024

A couple of examples. Firstly, and following a long overdue clear-out of the warehouse the manager took a strategic look into the possibility of converting a small part of it into a retail shop. This would mean that for the first time in its thirty-eight-year history L&MFS would be opening up part of the Store to the general public. Alongside a plan to sell goods online via eBay it was hoped that the shop would not only bring in some much-needed revenue but would do so in a manner which had the Store stuck to its traditional way of working would have seen items such as bikes, books and buggies taking up valuable space for ever and a day. The second, and by far the boldest initiative was to sell the Store's current property (which it owns outright) and rent a smaller but more bespoke space. This, it was agreed, would not only give those who work and volunteer for the charity a more pleasant working environment but would also provide the organisation with a good deal of financial security by means of a healthy reserve.

I am pleased to report that at the end of the period under review both initiatives were being actively pursued, and in future years we look forward to reporting on the benefits they are providing both to the charity itself and to those we support.

Reference and administrative details

The charity name.

The legal name of the charity is:- Leeds and Moortown Furniture Store Limited.

The charity is also known by its operating name, Leeds and Moortown Furniture Store and L&MFS.

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1061705.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a company limited by guarantee, registered under the Companies Acts . The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

Leeds and Moortown Furniture Store Limited

Company Registration Number - 03285971

Trustees' Annual Report for the year ended 31 March 2024

The principal operating address, telephone number, email and web addresses of the charity are:-

Unit D
Seacroft Industrial & Trade Park, Coal Road
Leeds, West Yorkshire, LS14 2AQ
Telephone 0113 273 9727
Email: info@leedsandmoortown.org.uk
Website: www.leedsandmoortown.org.uk

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

The Trustees in office on the date the report was approved were:-

G Davies
S Wylde*
N Taylor
M Stodley

All the trustees are also members of the charity.

* Please note S Wylde resigned as a trustee in late March 2024.

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

The Charity's Objects ("the Objects") are:

- i) The relief of poverty amongst individuals and families who are clients of statutory and voluntary bodies in Leeds and surrounding areas, the work of which is concerned with the relief of the poor, the aged, the disabled or the infirm, or of such other persons in need by the collection, storage, renovation and distribution of donated furniture to such persons or in such other ways as the trustees see fit.
- ii) The promotion of a more efficient working of charities in Leeds, and to research, develop, educate and disseminate information to encourage the public to donate furniture to be used as per the Objects and thereby develop the use of more sustainable waste management practices.

Leeds and Moortown Furniture Store Limited

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Trustees' Annual Report for the year ended 31 March 2024

The main activities undertaken in relation to those purposes during the year.

Although, for L&MFS, 2023/24 proved to be a difficult year it did, nevertheless, accomplish its prime objective. This was achieved partly by inviting those who donated furniture to make a voluntary financial donation to help cover the charity's costs. Then, and solely in response to requests from bona fide support agencies (who took on responsibilities for making sure that L&MFS received a £10 delivery charge) items considered serviceable were delivered to individuals and/or families who they (the agencies) believe to have a genuine need.

The main activities undertaken during the year to further the charity's purpose for the public benefit.

As stated above the charity's primary objective is the provision of furniture to economically and/or socially disadvantaged people in and around the city of Leeds. The service provided by the charity is therefore directly related to both the particular and often the very urgent needs of its beneficiaries and to the charity's aims. All beneficiaries are members of the public who have been assessed by either a statutory or a voluntary support agency before being referred to the Charity. In accordance with its mission statement the charity carries out its work in a totally non-discriminatory way.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

The short term and longer term aims and objectives.

The objectives of the Charity are:

- i) To assist as many socially or economically disadvantaged people as possible by providing them with furniture. It is the trustees' firm belief that this single act not only improves a client's day-to-day living conditions but by increasing self-esteem also enables them to play a more positive role in society.
- ii) To continue to pursue a vigorous recycling programme in order to see the amount of reusable furniture that might otherwise be incinerated or disposed of in land fill put to good use.
- iii) To provide training and support to volunteers.
- iv) To help promote mutually beneficial working practices between itself and other like-minded organisations in and around the Leeds area.

Leeds and Moortown Furniture Store Limited

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Trustees' Annual Report for the year ended 31 March 2024

The charity's strategies for achieving its aims and objectives in the future.

Since its inception the charity's strategy has remained to do everything possible to retain and strengthen funding from traditional/historical sources whilst at the same time to prudently steward and effectively manage all funds in such a way so as to support the staff, the premises and the transport necessary for the work to continue.

Although the support it receives from the charity's retail subsidiary, LMFS Trading Ltd, is nowhere near what it has been in the past (LMFS Trading Ltd is part owned by the charity itself and part by Moortown Baptist Church), the management and trustees of the Leeds and Moortown Furniture Store continue to be grateful to the directors of LMFS Trading Ltd for allowing the previously agreed management charge holiday to continue.

The contribution of volunteers during the year.

The Charity's governing board are all volunteers. It also utilises the services of a small number of regular volunteers in its day to day running.

The main achievements and performance of the charity during the year.

Theoretically, and one might add hopefully, with the changes introduced since the arrival of Chris Hutt the future is presently giving the board of trustees, the staff and the volunteers more cause for optimism than for quite some time. And that is why having battled through the hugely disruptive aftermath of Covid 19 and then an equally frustrating period of economic instability, throughout 2023/24 the charity is relieved, and indeed pleased to report that somehow it continued to provide a service for collecting and then distributing donated furniture to those less fortunate in and around the city of Leeds.

Regarding GDPR, the appropriate policies and procedure were introduced by May 25th, 2018.

Fundraising activities during the year.

There were no specific fundraising activities in the period under review. However, grant aid from donors, a small amount raised by auction sales and likewise the proceeds from a local car boot sale are shown in detail in the schedule attached to the accounts.

Leeds and Moortown Furniture Store Limited

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Trustees' Annual Report for the year ended 31 March 2024

The difference the charity's performance during the year has made to the beneficiaries of the charity and the degree to which the achievements and performance during the year have benefited wider society.

The main objective of the Leeds and Moortown Furniture Store Charity remains for it to be an independent body which through the provision of donated furniture to needy individuals and families in and around the city of Leeds makes life more tolerable. This is achieved by collecting as much donated furniture and domestic goods as possible. Where necessary these are repaired and then delivered to people identified to us as having a genuine need.

In numerical terms, during the year under review a total of 4,399 individual items were collected from donors (weighing 112.5 tons). Once sorted and where necessary repaired a total of 4,079 items were delivered (weighing 99.5 tons) to 865 individuals and/or families in and around Leeds.

Investment performance against the investment objectives.

All income received by the Charity has been utilized in maintaining the aims of assisting those less fortunate by providing basic items of household furniture at little or no cost. *

*Before delivery each recipient is asked to pay a £10 delivery charge, this is always pointed out to the referral agency and is primarily to ensure someone is present at their client's property when the L&MFS van arrives.

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

When new or additional trustees are required then beneficiaries, client organisations and people with specialist skills are invited to submit nominations and subject to their compliance with the Memorandum and Articles of Association they are considered by the governing body of the trustees for election. *

*In late March 2024 and following an appeal at a Moortown Baptist Church meeting (MBC is where L&MFS was founded in 1986) three people stepped forward – two to serve as trustees, the other to give guidance and advice when necessary.

The policies and procedures for the induction and training of trustees.

Prior to being elected, nominees are invited to visit the Store to meet the staff and volunteers and to attend a trustees' meeting.

Should they be considered suitable to be appointed they are provided with all relevant information from the Charity Commission and Companies House as well as further information from the Charity itself regarding the content of the work of a Trustee.

Following this, arrangements are made on a continual basis to attend any courses which are necessary or beneficial to the work of a trustee.

Leeds and Moortown Furniture Store Limited

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Trustees' Annual Report for the year ended 31 March 2024

The charity's organisational structure.

All trustees are volunteers who meet approximately every six to eight weeks. The trustees have overall control and responsibility for policy and major decision making. All are directors and Trustees.

During the year under review the day-to-day management and responsibility for implementing policies has been in the hands of two different people: from the beginning of the term to December 21st 2023 by Hannah Metcalf, and then following on from a detailed handover process from December 11th 2023 by Chris Hutt. In addition, until February 2024 when one left there were also 2 part time administration assistants, 1 part time account's technician, 3 full-time members of staff and a small but extremely reliable number of loyal volunteers.

The person to whom day to day management is delegated

Chris Hutt who on December 11th 2023 officially took over from his predecessor, Hannah Metcalf, was appointed General Manager on the same day.

How the subsidiary undertaking(s) is/are constituted and managed.

As mentioned above the Charity has a trading subsidiary, LMFS Trading Ltd, with which it has many transactions and over which a controlling interest. Details of transactions with related parties are shown in the notes to the accounts. The only other related parties are Trustees and there are no transactions with them.

Throughout 2023/24 LMFS Trading Ltd has continued as best it could to trade and to pay a management charge to the Charity. The level of this charge was calculated several years ago and in quarterly installments paid over to cover floor space and operating costs. The financial performance of the charity's subsidiary is fully set out in the notes to the accounts. The trading company's accounts are lodged at Companies House.

The charity as a part of a wider network.

The Charity has no responsibility for nor is it answerable to any other organisation. Besides the statutory and local voluntary agencies with which it works on a day-to-day basis the Leeds and Moortown Furniture Store also liaises regularly with other charities carrying out similar work, and with the local authority. L&MFS is an active member of Reuse Network (formally FRN, the Furniture Re-use Network).

Bankers

Virgin Money plc, Waver Green, Pudsey, Leeds, LS28 7BG

Solicitors

Gordons LLP, Riverside West, Whitehall Road, Leeds LS1 4AW

Leeds and Moortown Furniture Store Limited

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Trustees' Annual Report for the year ended 31 March 2024

Financial review

The charity's financial position at the end of the year ended 31 March 2024

The financial position of the charity at 31 March 2024 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2024	2023
	£	£
Net income	(81,760)	(39,352)
Unrestricted Revenue Funds available for the general purposes of the charity	(11,475)	65,798
Restricted Fixed Asset Funds	240,279	247,466
Total Funds	228,804	313,264

Financial review of the position at the reporting date, 31 March 2024 .

In many ways 2023/24 was one of, if not the most demanding periods in the charity's long history. However, throughout and despite times when staff relations could have been better everyone connected with the Leeds and Moortown Furniture Store were fully aware of the dangers that working under such stressful circumstances present.

That is why at the end of the term under review i.e. by the beginning of April 2024 everyone connected with the Store not only knew about but was actively engaged in one or more of the projects set in place to help secure its future.

Specific changes in fixed assets are detailed in the notes to the accounts.

As with many organisations operating in the charitable sector L&MFS has found it difficult to raise sufficient funds to cover costs without using its reserve. Nevertheless, the trustees are still confident that despite a decrease in both grant funding and financial support from the trading company the plans outlined above will ensure that it can continue to operate at least until and probably beyond the end of the year after the signing of these accounts.

Leeds and Moortown Furniture Store Limited

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Trustees' Annual Report for the year ended 31 March 2024

Policies on reserves.

As always it remains the Charity's policy to build and maintain sufficient capital reserves to provide cover for the inevitable fluctuations in revenue income, thus ensuring continuity in the provision of the Charity's services. That aim, as stated elsewhere in this report, is why amongst other planned changes downsizing the charity's base and investing a percentage of the revenue this generates will give L&MFS the level of financial stability it requires.

Inevitably, when complete, such a move will provide L&MFS with a reserve which far outstrips the minimum of six months' spending it has previously tried to maintain. However, the charity's free unrestricted reserves at 31st March 2024 were £18,178.44, while at March 2023 that figure was £83,775.52.

Availability and adequacy of assets of each of the funds

Alongside the General Manager, the trustees are working to ensure that the charity's assets in each fund are both available and adequate to fulfil its obligations. In respect of each it is hoped that the fund plan for 2024 and 2025 (set out above) will see this reserve meet the desired value.

Investment policy and investment objectives.

Sadly, until the charity's financial situation improves (see plan outlined above) it has no money to invest. Hence, currently it has neither an active investment policy nor any hard and fast investment objectives.

The major risks to which the Charity is exposed and reviews and systems to mitigate them.

I would imagine that like everyone else working in the charitable sector the feeling of vulnerability that the lack of regular funding streams present is LMFS's biggest concern. However, as I have outlined above the plans which we are now working on are there for one reason only, and that is to mitigate this concern. That said, and until these plans become reality the single biggest threat to the stability of the charity will continue to be either further reductions or a total withdrawal of financial and/or contra support from Leeds City Council.

That of course is why, particularly now, the regular review of a Risk Register is why the trustees of L&MFS are constantly seeking to make provision for this eventuality plus all other major legal, operational, or financially risks to which the Charity could be exposed.

The sale of the charity's freehold property in December 2024 has provided the charity with cash and an investment vehicle to earn interest and hopefully capital growth on those funds going forward.

Leeds and Moortown Furniture Store Limited

Company Registration Number - 03285971

Trustees' Annual Report for the year ended 31 March 2024

Principal funding sources in the year and how these support the key objectives of the charity.

Principal funding sources are detailed in the accounts but in brief they are Leeds City Council; LMFS Trading Ltd, Moortown Baptist Church, delivery charges, gift aid and ad-hoc donations from a small number of individuals.

Plans For the Future

Summary of plans for the future and the trustees' perspective of the future direction of the charity.

Following the departure in December 2023 of Hanah Metcalf (L&MFS's former Operations and Development Manager) and the appointment as General Manager of Chris Hutt the Store, at long last, is experiencing what to those of us who have been associated with it for a long time see as something of a renaissance. Again, with the benefit of hindsight it is clear whilst all who have been involved with the Store have always had its best interests at heart, 2023/24 was the point in time when the realities of a tough world had to be faced and changes had to be made. Some of those changes I have outlined above e.g. for the first time in nearly four decades a plan to open part of the Store to the public thus, through retail sales, adding an even more community-centric element to our service. And the strong probability of a move to a new building, something that in the past we had never even considered but one which in the current economic climate makes so much sense on so many levels. To sum up our feelings on the future of L&MFS we, the trustees, are unanimous in saying; more of the same, but crucially with the continued support of our magnificent, staff and volunteers delivered in a very different way.

Employment of disabled persons

The charity has an open recruitment policy for both staff and volunteers. The charity is also open to making reasonable adjustments for any member of staff or volunteer who may need additional measures to be able to carry out their duties.

Details of The Independent Examiner

R J Woolley FCCA,CTA

Member of Chartered Certified Accountant

Crown House

York Road

Shiptonthorpe

York

YO43 3PF

Leeds and Moortown Furniture Store Limited

Company Registration Number - 03285971

Trustees' Annual Report for the year ended 31 March 2024

Statement of the Directors Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019, (The SORP), .

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

Leeds and Moortown Furniture Store Limited

Company Registration Number - 03285971

Trustees' Annual Report for the year ended 31 March 2024

Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 15 to 37.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019, (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 11 December 2024.

G Davies
Director and Trustee

Leeds and Moortown Furniture Store Limited

Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 March 2024

I report to the Trustees on my examination of the financial statements of the charitable company on pages 15 to 37 for the year ended 31 March 2024 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019, (The SORP), published by the Charity Commission in England & Wales (CCEW) , and under the historical cost convention and the accounting policies set out on page 20.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described on page 11, you, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

Since the charitable company's gross income exceeded £250,000, the charitable company's examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am an authorised member of Chartered Certified Accountant, which is one of the listed bodies.

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. In carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Leeds and Moortown Furniture Store Limited

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in section 396 of the Companies Act 2006 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;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019, (The SORP).

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 financial statements to be reached.

Signed:-

R J Woolley FCCA,CTA - Independent Examiner
Chartered Certified Accountant
Crown House
York Road
Shiptonthorpe
York
YO43 3PF

This report was signed on 11 December 2024

Leeds and Moortown Furniture Store Limited - Statement of Financial Activities for the year ended 31 March 2024

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 March 2024, as required by the Companies Act 2006)

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2024	2024	2024	2023
		£	£	£	£
Income & Endowments from:					
Donations & Legacies	A1	11,822	110,682	122,504	131,444
Charitable activities	A2	45,543	-	45,543	62,843
Other trading activities	A3	-	-	-	-
Investments	A4	2,346	-	2,346	1,378
Total income	A	59,711	110,682	170,393	195,665
Expenditure on:					
Charitable activities	B2	144,171	107,982	252,153	235,017
Total expenditure	B	144,171	107,982	252,153	235,017
Net income for the year		(84,460)	2,700	(81,760)	(39,352)
Transfers between funds	C	7,187	(7,187)	-	-
Net income after transfers	A-B-C	(77,273)	(4,487)	(81,760)	(39,352)
Net movement in funds		(77,273)	(4,487)	(81,760)	(39,352)
Reconciliation of funds:-					
Total funds brought forward		65,798	247,466	313,264	352,616
Total funds carried forward		(11,475)	242,979	231,504	313,264

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All activities derive from continuing operations

The notes attached on pages 20 to 37 form an integral part of these accounts.

Leeds and Moortown Furniture Store Limited - Statement of Financial Activities for the year ended 31 March 2024

Leeds and Moortown Furniture Store Limited - Analysis of prior year total funds, as required by paragraph 4.2 of the SORP

	SORP Ref	Prior Year Unrestricted Funds 2023 £	Prior Year Restricted Funds 2023 £	Prior Year Total Funds 2023 £
Income & Endowments from:				
Donations & Legacies	A1	15,464	115,980	131,444
Charitable activities	A2	62,843	-	62,843
Investments	A4	1,378	-	1,378
Total income	A	79,685	115,980	195,665
Expenditure on:				
Raising funds	B1	-	-	-
Charitable activities	B2	119,037	115,980	235,017
Total expenditure	B	119,037	115,980	235,017
Net gains on investments	B4	-	-	-
Net income for the year		(39,352)	-	(39,352)
Transfers between funds	C	7,187	(7,187)	-
Net income after transfers		(32,165)	(7,187)	(39,352)
Net movement in funds		(32,165)	(7,187)	(39,352)
Reconciliation of funds:-				
Total funds brought forward	E	97,963	254,653	352,616
Total funds carried forward		65,798	247,466	313,264

All activities derive from continuing operations

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.'

The notes attached on pages 20 to 37 form an integral part of these accounts.

Leeds and Moortown Furniture Store Limited - Statement of Financial Activities for the year ended 31 March 2024

Leeds and Moortown Furniture Store Limited - Resources applied in the year ended 31 March 2024 towards fixed assets for Charity use:-

	2024 £	2023 £
Funds generated in the year as detailed in the SOFA	(81,760)	(39,352)
Resources applied on functional fixed assets	-	-
Other applications of funds	-	-
Net resources available to fund charitable activities	<u>(81,760)</u>	<u>(39,352)</u>

The resources applied on fixed assets for charity use represents the cost of additions less proceeds of any disposals.

Movements in revenue and capital funds for the year ended 31 March 2024

Revenue accumulated funds

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Last year Total Funds 2023 £
Accumulated funds brought forward	65,798	-	65,798	116,488
Recognised gains and losses before transfers	<u>(84,460)</u>	<u>2,700</u>	<u>(81,760)</u>	<u>(39,352)</u>
	(18,662)	2,700	(15,962)	77,136
(From)/To unrestricted revenue funds	7,187	-	7,187	7,187
Closing revenue funds	<u>(11,475)</u>	<u>2,700</u>	<u>(8,775)</u>	<u>84,323</u>

Fixed asset funds

	Designated Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Last year Total Funds 2023 £
At 1 April	-	247,466	247,466	257,103
Transfer (to)/from revenue funds	-	(7,187)	(7,187)	(7,187)
At 31 March	<u>-</u>	<u>240,279</u>	<u>240,279</u>	<u>249,916</u>

The purposes of the transfers to fixed asset funds are described in Note 22 to the accounts and under the accounting policy 'Accounting for capital grants and fixed asset funds'.

The notes attached on pages 20 to 37 form an integral part of these accounts.

Leeds and Moortown Furniture Store Limited - Statement of Financial Activities for the year ended 31 March 2024

Summary of funds	Unrestricted and Designated funds	Restricted Funds	Total Funds	Last Year Total Funds
	2024	2024	2024	2023
	£	£	£	£
Revenue accumulated funds	(11,475)	2,700	(8,775)	84,323
Fixed asset funds	-	240,279	240,279	249,916
Total funds	<u>(11,475)</u>	<u>242,979</u>	<u>231,504</u>	<u>334,239</u>

The notes attached on pages 20 to 37 form an integral part of these accounts.

**Leeds and Moortown Furniture Store Limited
Income and Expenditure Account for the year ended 31 March 2024 as required by the Companies Act 2006**

	2024	2023
	£	£
<i>Income</i>		
Income from operations	168,047	194,287
Investment income		
Interest receivable	2,346	1,378
Gross income in the year before exceptional items	<u>170,393</u>	<u>195,665</u>
Gross income in the year including exceptional items	<u>170,393</u>	<u>195,665</u>
<i>Expenditure</i>		
Charitable expenditure, excluding depreciation and amortisation	241,826	224,880
Depreciation and amortisation	7,187	7,187
Governance costs	3,140	2,950
Total expenditure in the year	<u>252,153</u>	<u>235,017</u>
Net income before tax in the financial year	(81,760)	(39,352)
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	<u>(81,760)</u>	<u>(39,352)</u>
Retained surplus for the financial year	<u>(81,760)</u>	<u>(39,352)</u>

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 20 to 37 form an integral part of these accounts.

Leeds and Moortown Furniture Store Limited - Balance Sheet as at 31 March 2024

	SORP		2024	2023
	Note	Ref	£	£
Fixed assets		A		
Tangible assets	11	A2	240,279	247,466
Investments held as fixed assets	12	A4	2	2
Total fixed assets			<u>240,281</u>	<u>247,468</u>
Current assets		B		
Debtors	14	B2	13,137	26,253
Cash at bank and in hand		B4	2,798	67,549
Total current assets			<u>15,935</u>	<u>93,802</u>
Creditors: amounts falling due within one year	15	C1	<u>(24,712)</u>	<u>(28,006)</u>
Net current assets			<u>(8,777)</u>	<u>65,796</u>
The total net assets of the charity			<u>231,504</u>	<u>313,264</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds				
Restricted Revenue Funds	20	D2	2,700	-
Restricted Fixed Asset Funds	20	D2	240,279	247,466
Unrestricted Funds				
Unrestricted Revenue Funds	20	D3	(11,475)	65,798
Total charity funds			<u>231,504</u>	<u>313,264</u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 14.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

N Taylor

Trustee

Approved by the board of trustees on 11 December 2024

The notes attached on pages 20 to 37 form an integral part of these accounts.

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2024

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019, (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2019, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019, (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Risks and future assumptions

The charity is a public benefit entity.

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Categories of Income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Dividends are accrued when the shareholder's right to receive payment is established.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2024

Donated goods, facilities and services

Donated services and facilities are included in the accounts on the basis of the value of the gift to the charity.

All donated services and facilities are recognised as donation income when received, (provided the value of the gift can be measured reliably) and recognised as an expense with an equivalent value.

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Allocating costs to activities

Direct costs that are specifically related to an activity are allocated to that activity. Shared direct costs and support costs are apportioned between activities.

The basis for apportionment, which is consistently applied, and proportionate to the circumstances, is :-

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note 7.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Freehold premises	2 % straight line
Plant and machinery	25 % straight line

A regular annual review of the likelihood of asset impairment is undertaken.

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2024

Accounting for capital grants and fixed asset funds.

Gifts of tangible fixed assets or grants of a capital nature, given for the purposes of acquiring specific assets to be fully utilised in the furtherance of the objects of the charity, are credited to fixed asset funds after the donated asset has been received or sums have been properly expended on the restricted purpose.

Where the terms of the gift require the charity to hold the asset on an ongoing basis for a specific purpose, then the fixed asset fund so created is categorised as a restricted fixed asset fund, and the relevant restrictions are noted in the fixed asset note 11.

Where the terms of the gift are met once the asset is acquired, so allowing the charity to use the asset on an unrestricted basis, including the right to receive the proceeds of any future sale of the asset on an unrestricted basis, then the fixed asset fund so created is categorised as a designated fixed asset fund.

When assets are acquired for the furtherance of the charity's objects, utilising the charity's own unrestricted funds, a transfer is made from unrestricted funds to a designated fixed asset fund.

Whether acquired with unrestricted or restricted funds, the asset acquired is initially shown in the balance sheet at the full cost of acquisition or subsequent revaluation.

As the related assets are depreciated, in accordance with the depreciation policy, in order to reflect the diminution in the asset, a transfer is made from the relevant fixed asset funds to either unrestricted or restricted revenue funds, as appropriate to the terms of the original gift, if any.

The effect of this policy is that the aggregate of all fixed asset funds shall equate to the net book value of fixed assets.

In the first year that this policy was adopted, a transfer to fixed asset funds was made equivalent to the net book value of the assets.

Any residual liability to the donor arising from, for example, the asset's future sale, is disclosed as a contingent liability unless the event that would trigger repayment of the grant becomes probable in which case a liability for repayment is recognised.

Insofar as this policy relates to Government grants and to the extent that it may be a departure from the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019, (The SORP), such departure is justified on the basis that it is in order to comply with the SORP.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

Creditors and provision are measured and accounted for in accordance with usually accepted accruals principles.

Financial instruments including cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Pensions - defined contribution schemes

The charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2024

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

There are no endowment funds.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Going Concern and Winding up or dissolution of the charity

The charity's future was becoming doubtful due to a drop in funding and continued full support from its main donor, Leeds City Council. Following the year end the company sold its Freehold Property for £650,000 (net of costs £645,894). This has secured the future of the charity as it will invest these proceeds and the interest will contribute to the charities activities in future years to come.

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Significance of financial instruments to the charity's position

There are no significant implications for the charity's position in relation to financial instruments.

5 Net surplus before tax in the financial year

	2024	2023
	£	£
The net deficit before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	7,187	7,187
Pension costs	2,262	2,210

6 Donated goods, services and facilities

<i>Current year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2024	2024	2024	2023
	£	£	£	£
Included in Legacies and Donations:-				
Donated goods and services	-	36,000	36,000	36,000
	-	36,000	36,000	36,000

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2024

Donated goods, services and facilities (Continued)

<i>Prior Year</i>	Prior Year	Prior Year	Prior Year
	Unrestricted	Restricted	Total Funds
	Funds	Funds	
	2023	2023	2023
	£	£	£
<i>Included in Legacies and Donations:-</i>			
Donated goods and services	-	36,000	36,000
	-	36,000	36,000

The Gifts in Kind relate to motor vehicles supplied by Leeds City Council.

7 The contribution of volunteers

The Charity currently has a governing board of three Trustees all of whom are volunteers. It utilises the services of a small number of regular volunteers who carry out collection and delivery of furniture and general warehouse duties.

8 Staff costs and emoluments

<i>Salary costs</i>	2024	2023
	£	£
Gross Salaries excluding trustees and key management personnel	131,096	127,068
Employer's National Insurance for all staff	5,258	5,709
Employer's operating costs of defined contribution pension schemes	2,262	2,210
Total salaries, wages and related costs	138,616	134,987
<i>Numbers of full time employees or full time equivalents</i>	2024	2023
The average number of total staff employed in the year was	6	7
The average number of part time staff employed in the year was	2	3
The average number of full time staff employed in the year was	5	4
The estimated full time equivalent number of all staff employed in the year was	6	6
<i>The estimated equivalent number of full time staff deployed in different activities in the year was:-</i>		
Engaged on charitable activities	3	4
Engaged on management and administration	3	2
<i>The estimated full time equivalent number of all staff employed as above</i>	6	6

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2024

9 Defined contribution pension schemes

The Pension scheme has been set up under the Autoenrolment provisions with NEST Pensions and offered to all employees, and contributions are paid on qualified earnings.

Employers contributions are due of 3% from April 2019 and thereafter.

Any liabilities and assets associated with the scheme are shown under debtors and creditors.

10 Trustees' expenses

No trustee expenses were incurred, either in the current or prior year.

11 Tangible fixed assets

<i>Current Year</i>	Land and Buildings	Plant & Machinery	Total
	£	£	£
Cost			
At 1 April 2023	359,333	105,138	464,471
At 31 March 2024	359,333	105,138	464,471
Depreciation			
At 1 April 2023	111,867	105,138	217,005
Charge for the year	7,187	-	7,187
At 31 March 2024	119,054	105,138	224,192
Net book value			
At 31 March 2024	240,279	-	240,279
At 31 March 2023	247,466	-	247,466

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2024

12 Investments held as fixed assets

	Investment in subsidiary	Total
	£	£
Carrying values of investments		
At 1 April 2023	2	2
At 31 March 2024	<u>2</u>	<u>2</u>

Analysis between fair value and historical cost

Investments as above held at fair value	2	2
---	---	---

Analysis of Investment in subsidiary

	Included at historical cost, less write down	Included at fair value	Total
	£	£	£
Summary of other classes of investments at 31 March 2024			
Cash or cash equivalents	<u>2</u>	<u>-</u>	<u>2</u>

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2024

13 Subsidiary companies

The name of the subsidiary undertaking is LMFS Trading Ltd, registered in England with company number 4068599.

The aggregate amount of the holding company's investment in its subsidiary is £2, which represents 100% of the issued ordinary share capital of the subsidiary. The subsidiary is controlled by the holding company by virtue of the power to appoint directors to the board of the subsidiary.

The subsidiary's activities relate to those of the holding company in that the subsidiary is a trading enterprise engaging in trades similar to the charitable activities of the holding company, and donates its entire taxable trading profit to the holding company by way of gift aid.

A summary of the unaudited financial statements of the subsidiary is :-

	2024	2023
	£	£
Assets and Funds		
Aggregate amount of assets	28,651	49,326
Aggregate amounts of liabilities	(11,020)	(31,303)
Aggregate amount of funds	<u>17,631</u>	<u>18,023</u>
Profit and Loss		
Turnover net of VAT	120,639	155,402
Expenses net of VAT	(121,703)	(155,905)
Income from investments	836	1,492
Net profit for the year before tax	(228)	989
Gift Aid Payments made to holding company	-	-
Net profit for the year after tax and Gift Aid	(228)	989

The net profit of the subsidiary is stated after including intergroup company income of £nil (2023 - £nil) and intergroup company expenditure of £32,250 (2023 - £50,000) which represents management charges received by this charity on a cost recover basis.

Funds retained within charitable subsidiaries

	2024	2023
	£	£
The funds retained within the trading subsidiary and included within the restricted funds in the notes to these accounts are:-	<u>17,631</u>	<u>18,023</u>

Amounts owing to and from the subsidiary are shown in the notes relating to creditors and debtors.

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2024

14 Debtors

	2024	2023
	£	£
Trade debtors	2,823	4
Amounts owed by group undertakings and undertakings in which the charity has a participating interest	2,861	22,858
Prepayments and accrued income	7,453	3,391
	13,137	26,253

15 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	128	4,239
Accruals	21,915	21,380
Amounts owed to group undertakings and undertakings in which the charity has a participating interest	6	6
Other creditors	427	400
	24,712	28,006

16 Pension commitments

	2024	2023
	£	£
Pension commitments under defined benefit/defined contribution schemes		
within one year	2,262	2,210
within two to five years	2,262	2,210
in over five years	2,262	2,210
	6,786	6,630

17 Income and Expenditure account summary

	2024	2023
	£	£
At 1 April 2023	313,264	352,616
Deficit after tax for the year	(81,760)	(39,352)
At 31 March 2024	231,504	313,264

18 No related party transactions

Except for the transactions with the trading subsidiary as detailed elsewhere, there were no transactions with any related party.

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2024

19 Particulars of how particular funds are represented by assets and liabilities

At 31 March 2024	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	-	-	240,279	240,279
Investments at valuation:-				
<i>Fixed asset investments</i>	2	-	-	2
Current Assets	15,935	-	-	15,935
Current Liabilities	(24,712)	-	-	(24,712)
	(8,775)	-	240,279	231,504
	<hr/>			
At 1 April 2023	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets		-	247,466	247,466
Investments at valuation:-				
Fixed asset investments	2	-	-	2
Current Assets	93,802	-	-	93,802
Current Liabilities	(28,006)	-	-	(28,006)
	65,798	-	247,466	313,264
	<hr/>			

20 Change in total funds over the year as shown in Note 19 , analysed by individual funds

	Funds brought forward from 2023 £	Movement in funds in 2024 See Note 21 £	Transfers between funds in 2024 See Note 0 £	Funds carried forward to 2025 £
<i>Unrestricted and designated funds:-</i>				
Unrestricted Revenue Funds	65,798	(84,460)	7,187	(11,475)
Designated Fixed Asset Funds	-	-	-	-
Total unrestricted and designated funds	65,798	(84,460)	7,187	(11,475)
<i>Restricted funds:-</i>				
Restricted Fixed Asset Funds	247,466	-	(7,187)	240,279
Total restricted funds	247,466	2,700	(7,187)	242,979
Total charity funds	313,264	(81,760)	-	231,504

The transfers between funds are made in accordance with the accounting policies relating to fixed asset funds.

21 Analysis of movements in funds over the year as shown in Note 20

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2024

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2024	2024	2024	2024
	£	£	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	59,711	(144,171)	-	(84,460)
Restricted funds:-				
Services Donated by Leeds City Council	36,000	(36,000)	-	-
Salaries Funds	71,982	(71,982)	-	-
Restricted Revenue Fund	2,700	-	-	2,700
	170,393	(252,153)	-	(81,760)

22 The purposes for which the funds

Unrestricted and designated funds:-

Unrestricted Revenue Funds

These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.

Designated Fixed Asset Funds

The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed asset funds'.

Restricted funds:-

LCC Donated Vehicles Fund

These are supplies in kind by Leeds City Council

Salaries funded byHM Government, Leeds City Council and Leeds City Council Housing and Social Services

Funds provided by HM Government and Leeds City Council for specific direct charitable purposes, including direct salaries, have been applied to those purposes.

23 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

Leeds and Moortown Furniture Store Limited

Detailed analysis of income and expenditure for the year ended 31 March 2024 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

24 Donations, Grants and Legacies

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Donations and gifts from individuals				
Small donations individually less than £1000	2,094	-	2,094	1,002
Furniture Donations	1,167	-	1,167	4,300
Moortown Baptist Church	660	-	660	500
Sir George Martin grant	-	2,700	2,700	-
Total donations and gifts from individuals	3,921	2,700	6,621	5,802

All the donations and gifts in the prior year were unrestricted.

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Revenue grants from government and public bodies				
Leeds City Council Waste Recycling Credits	7,901	-	7,901	7,421
Leeds City Council Housing and Social Services	-	71,982	71,982	79,980
Total public sector revenue grants	7,901	71,982	79,883	87,401

Revenue grants from government and public bodies - Prior Year analysis

	Prior Year Unrestricted Funds 2023 £	Prior Year Restricted Funds 2023 £	Prior Year Total Funds 2023 £
Prior Year	9,495	79,980	87,401

All the donations and gifts in the prior year were unrestricted.

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Donated goods and services				
Leeds City Council Van Hire	-	36,000	36,000	36,000
Total donated goods and services	-	36,000	36,000	36,000

Leeds and Moortown Furniture Store Limited

Detailed analysis of income and expenditure for the year ended 31 March 2024 as required by the SORP 2015

Donated goods and services - Prior Year analysis

	Prior Year Unrestricted Funds 2023 £	Prior Year Restricted Funds 2023 £	Prior Year Total Funds 2023 £	
Prior Year	-	36,000	36,000	
	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Gift Aid from Subsidiary				
Gift Aid from Subsidiary	-	-	-	2,241
Total Gift Aid from Subsidiary	-	-	-	2,241

All the donations and gifts in the prior year were unrestricted.

Total Donations, Grants and Legacies

Total Donations, Grants and Legacies	A1	11,822	110,682	122,504	131,444
Prior year		Unrestricted Funds 2023 £	Restricted Funds 2023 £	Prior Year Total Funds 2023 £	
Total Donations, Grants and Legacies	A1	15,464	115,980	131,444	

Leeds and Moortown Furniture Store Limited

Detailed analysis of income and expenditure for the year ended 31 March 2024 as required by the SORP 2015

25 Income from charitable activities - Trading Activities

<i>Current year</i>	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total funds 2023 £
Primary purpose and ancillary trading				
Sale of goods and services in accordance with the charity's objects	8,891	-	8,891	7,620
Ancillary trading in support of charitable objects	202	-	202	499
Solar Generation	4,200	-	4,200	4,724
Management fees and charges received	32,250	-	32,250	50,000
Total Primary purpose and ancillary trading	45,543	-	45,543	62,843

All the income in the prior year was unrestricted.

26 Total Income from charitable activities

<i>Current year</i>	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Total income from charitable trading	45,543	-	45,543	62,843
Total from charitable activities A2	45,543	-	45,543	62,843

All the income in the prior year was unrestricted.

27 Investment income

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Bank Interest Receivable	2,346	-	2,346	1,378
Total investment income A4	2,346	-	2,346	1,378

All the investment income in the prior year was unrestricted

Leeds and Moortown Furniture Store Limited

Detailed analysis of income and expenditure for the year ended 31 March 2024 as required by the SORP 2015

28 Expenditure on charitable activities - Direct spending

<i>Current Year</i>	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds		
	2024	2024	2024	2023
	£	£	£	£
Gross wages and salaries - charitable activities	52,697	71,982	124,679	127,068
Employers' NI - Charitable activities	5,258	-	5,258	5,709
Defined contribution pension costs - charitable activities	2,262	-	2,262	2,210
Temporary Staff - Charitable	6,417	-	6,417	-
Redundancy pay	19,672	-	19,672	-
Gifts in kind, donated services and facilities (contra with income from the same sources)	-	36,000	36,000	36,000
Total direct spending	86,306	107,982	194,288	170,987
<i>Prior Year</i>	Prior Year	Prior Year	Prior Year	
	Unrestricted	Restricted	Total Funds	
	Funds	Funds		
	2023	2023	2023	
	£	£	£	
Gross wages and salaries - charitable activities	57,282	71,982	127,068	
Employers' NI - Charitable activities	5,709	-	5,709	
Defined contribution pension costs - charitable activities	2,210	-	2,210	
Gifts in kind, donated services and facilities (contra with income from the same sources)	-	36,000	36,000	
Total direct spending	65,201	107,982	170,987	

29 Expenditure on charitable activities - Charitable trading

<i>Current Year</i>	Current year	Current year	Current year	Total Funds
	Unrestricted	Restricted	Total Funds	
	Funds	Funds		
	2024	2024	2024	2023
	£	£	£	£
Cost for primary purpose trading - Vehicle costs	5,012	-	5,012	6,929
Total charitable trading costs	5,012	-	5,012	6,929

All the prior year expenditure was unrestricted

Leeds and Moortown Furniture Store Limited

Detailed analysis of income and expenditure for the year ended 31 March 2024 as required by the SORP 2015

30 Support costs for charitable activities

<i>Current Year</i>	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2024	2024	2024	2023
	£	£	£	£
<i>Employee costs not included in direct costs</i>				
Training and welfare - staff	212	-	212	867
Travel and subsistence - staff	-	-	-	-
Protective clothing costs	-	-	-	116
<i>Volunteer costs</i>				
Training and welfare - volunteers	9,344	-	9,344	8,218
<i>Premises Expenses</i>				
Rates and water charges	4,759	-	4,759	4,222
Light heat and power	2,120	-	2,120	2,399
Cleaning and waste management	597	-	597	1,327
Premises repairs, renewals and maintenance	4,637	-	4,637	10,968
Alarm and security costs	1,218	-	1,218	1,454
Property and Commercial insurance	6,637	-	6,637	6,148
Site charges	121	-	121	110
<i>Administrative overheads</i>				
Telephone, fax and internet	1,339	-	1,339	469
Postage, Stationery and Printing	231	-	231	539
Membership subscriptions	100	-	100	380
Equipment expenses	-	-	-	-
Software licences and expenses	2,981	-	2,981	3,157
Advertising and marketing	-	-	-	-
Sundry expenses	52	-	52	23
<i>Professional fees paid to the Auditor or Independent Examiner in addition to audit and examination fees</i>				
As detailed in Note 31	1,183	-	1,183	836
<i>Professional fees paid to advisors other than the auditor or examiner</i>				
Consultancy fees	-	-	-	1,250
Management fees	-	-	-	-
Other legal and professional	5,565	-	5,565	4,298
HR consultancy	-	-	-	-
<i>Financial costs</i>				
Bank charges	121	-	121	183
Depreciation & Amortisation in total	7,187	-	7,187	7,187
Support costs before reallocation	49,713	-	49,713	54,151
Total support costs - Current Year	49,713	-	49,713	54,151

The basis of allocation of costs between activities is described under accounting policies. All the prior year expenditure was unrestricted

Leeds and Moortown Furniture Store Limited

Detailed analysis of income and expenditure for the year ended 31 March 2024 as required by the SORP 2015

31 Other Expenditure - Governance costs

<i>Current Year</i>	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds		
	2024	2024	2024	2023
	£	£	£	£
Independent Examiner's fees	2,190	-	2,190	2,000
Trustees' indemnity insurance	950	-	950	950
Total Governance costs	3,140	-	3,140	2,950

Professional fees paid to the Auditor or Independent Examiner in addition to audit and examination fees

	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds		
	2024	2024	2024	2023
	£	£	£	£
Payroll fees	1,183	-	1,183	836
Total additional fees included in support costs at Note 30	1,183	-	1,183	836

All the expenditure in the prior year was unrestricted.

32 Total Charitable expenditure

<i>Current Year</i>			Current year	Current year	Current year	Prior Year
			Unrestricted	Restricted	Total Funds	Total Funds
			Funds	Funds		
			2024	2024	2024	2023
			£	£	£	£
Total direct spending	B2a	86,306	107,982	194,288	170,987	
Total charitable trading costs	B2b	5,012	-	5,012	6,929	
Total support costs	B2d	49,713	-	49,713	54,151	
Total Governance costs	B2e	3,140	-	3,140	2,950	
Total charitable expenditure	B2	144,171	107,982	252,153	235,017	

Leeds and Moortown Furniture Store Limited

Detailed analysis of income and expenditure for the year ended 31 March 2024 as required by the SORP 2015

Total Charitable expenditure (continued)

		Prior Year	Prior Year	Prior Year
		Unrestricted Funds	Restricted Funds	Total Funds
<i>Prior Year</i>		2023	2023	2023
		£	£	£
Total direct spending	B2a	55,007	115,980	170,987
Total charitable trading costs	B2b	6,929	-	6,929
Total support costs	B2d	54,151	-	42,645
Total Governance costs	B2e	2,950	-	2,950
Total charitable expenditure	B2	119,037	115,980	235,017

LEEDS AND MOORTOWN FURNITURE STORE CIO

England & Wales - Charity number 1061705

Accounts

Company Registration Number - 03285971

The Charity Registration Number is :- 1061705

Leeds and Moortown Furniture Store Limited

Report and Accounts

31 March 2023

Leeds and Moortown Furniture Store Limited

Report and accounts for the year ended 31 March 2023

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Leeds and Moortown Furniture Store Limited

Company Registration Number - 03285971

Trustees' Annual Report for the year ended 31 March 2023

The Trustees present their Report and Accounts for the year ended 31 March 2023, which also comprises the Directors' Report required by the Companies Act 2006.

The directors of the charitable company, ('the Charity'), are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the trustees. Their responsibilities include all the responsibilities of directors under the Companies Acts and of trustees under the Charities Act.

Following on from one of the most challenging years in the charity's 36 year history April 2022 to March 2023 gave us the opportunity to look to the future thankful that a) we were still able to function and b) that having spent much of the previous two to three months searching for, interviewing and appointing a new Operations and Development Manager we had been successful and that after what seemed like an age business was working its way back towards settling on an even keel. However, the marketplace was very different. And we have to say that without the cooperation of the directors of LMFS Trading Ltd and their agreement to continue a management charge "holiday" balancing the charity's books could have been different.

In-house many of the rules and regulations we had implemented during the previous year remained, for example hand sanitizers in the offices, the warehouse and in vans and our one-way system etc. but none of these were drawing in neither large amounts of furniture nor cash. However, survive we did and although for obvious reasons 2022/23 was, as I have said above not one of our most spectacular years in terms of collections and deliveries the entire team felt secure in the knowledge that each and every item of furniture we delivered made a real difference to the quality of life of someone in need.

Reference and administrative details

The charity name.

The legal name of the charity is:- Leeds and Moortown Furniture Store Limited.

The charity is also known by its operating name, Leeds and Moortown Furniture Store and L&MFS.

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1061705.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a company limited by guarantee, registered under the Companies Acts. The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

Leeds and Moortown Furniture Store Limited

Company Registration Number - 03285971

Trustees' Annual Report for the year ended 31 March 2023

The principal operating address, telephone number, email and web addresses of the charity are:-

Unit D

Seacroft Industrial & Trade Park, Coal Road

Leeds, West Yorkshire, LS14 2AQ

Telephone 0113 273 9727

Email: info@leedsandmoortown.org.uk

Website: www.leedsandmoortown.org.uk

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

The Trustees in office on the date the report was approved were:-

J. Sherbourne (Chair of Trustees)

G Davies

S Wylde

G. Howitt*

All the trustees are also members of the charity.

* Please note G Howitt resigned at Christmas 2022.

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

The Charity's Objects ("the Objects") are:

i) The relief of poverty amongst individuals and families who are clients of statutory and voluntary bodies in Leeds and surrounding areas, the work of which is concerned with the relief of the poor, the aged, the disabled or the infirm, or of such other persons in need by the collection, storage, renovation and distribution of donated furniture to such persons or in such other ways as the trustees see fit.

ii) The promotion of a more efficient working of charities in Leeds, and to research, develop, educate and disseminate information to encourage the public to donate furniture to be used as per the Objects and thereby develop the use of more sustainable waste management practices.

Leeds and Moortown Furniture Store Limited

Company Registration Number - 03285971

Trustees' Annual Report for the year ended 31 March 2023

The main activities undertaken in relation to those purposes during the year.

Although like part of the previous year the Store operated in a much different way to normal, it did, however, accomplish its main objective i.e. apart from inviting a voluntary financial donation to help cover costs actively promote a free furniture collection service. Then, in response to requests from voluntary and statutory support agencies items considered serviceable are delivered to individuals and/or families who they (the agencies) believe to have a genuine need.

The main activities undertaken during the year to further the charity's purpose for the public benefit.

As stated above the charity's primary objective is the provision of furniture to economically and/or socially disadvantaged people in and around the city of Leeds. The service provided by the charity is therefore directly related to both the particular and often very urgent needs of its beneficiaries and to the charity's aims. All beneficiaries are members of the public who have been assessed by either a statutory or a voluntary support agency before being referred to the Charity. In accordance with its mission statement the charity carries out its work in a totally non-discriminatory way.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

The short term and longer term aims and objectives.

The objectives of the Charity are:

- i) To assist as many socially or economically disadvantaged people as possible by providing them with furniture. It is the trustees' firm belief that this single act not only improves a client's day to day living conditions but by increasing self-esteem also enables them to play a more positive role in society.
- ii) To continue to pursue a vigorous recycling programme in order to see the amount of reusable furniture that might otherwise be incinerated or disposed of in land fill put to good use.
- iii) To provide training and support to volunteers.
- iv) To help promote mutually beneficial working practices between itself and other like-minded organisations in and around the Leeds area.

Leeds and Moortown Furniture Store Limited

Company Registration Number - 03285971

Trustees' Annual Report for the year ended 31 March 2023

The charity's strategies for achieving its aims and objectives in the future.

Since its inception the charity's strategy always has been to do everything possible to retain and strengthen funding from traditional/historical sources whilst at the same time to prudently steward and effectively manage all funds in such a way so as to support the staff, premises, and transport necessary for the work to continue.

The Charity's subsidiary, LMFS Trading Ltd, continues to play a significant role in supporting its stated objectives. LMFS Trading Ltd is a limited company which supplies new furniture, furnishings, and white goods to various sections of the local authority (Leeds City Council) as well as to a number of independent social housing organisations. Leeds and Moortown Furniture Store is grateful that the directors of LMFS Trading Ltd have seen fit to permit management charge holidays during this difficult time.

The contribution of volunteers during the year.

The Charity's governing board are all volunteers. It also utilises the services of a small number of regular volunteers in its day to day running.

The main achievements and performance of the charity during the year.

Despite the aftermath from the Covid -19 pandemic, throughout 2022/23 the charity has continued to provide a service for collecting and then distributing donated furniture to those less fortunate in and around the city of Leeds. Accompanying this service, and in conjunction with the local authority L&MFS continues to operate an intensely pro-active re-cycling programme.

Alongside the work which the charity performs, its trading arm, LMFS Trading Ltd, which as stated above is a wholly owned social enterprise sources, supplies, delivers and in most cases fits and/or installs new domestic furniture, furnishings and white goods to people referred to it by the local authority (LCC) or who are the clients of a number of social housing schemes.

With regard to GDPR, the appropriate policies and procedure were introduced by May 25th, 2018.

Leeds and Moortown Furniture Store Limited

Company Registration Number - 03285971

Trustees' Annual Report for the year ended 31 March 2023

Fundraising activities during the year.

There were no specific fundraising activities in the period under review. However, grant aid from donors and the amount raised by auction sale is shown in detail in the schedule attached to the accounts.

The difference the charity's performance during the year has made to the beneficiaries of the charity and the degree to which the achievements and performance during the year have benefited wider society.

The main objective of the Leeds and Moortown Furniture Store Charity remains for it to be an independent body which through the provision of donated furniture to needy individuals and families in and around the city of Leeds makes life more tolerable. This is achieved by collecting as much donated furniture and domestic goods as possible. Where necessary this is repaired and then delivered to people identified to us as having a genuine need.

In hard statistics, during the year under review all the furniture that was delivered to the clients of more than 50 or so voluntary and statutory agencies (in a totally non-discriminatory way) totaled 763 deliveries, made up of 4314 separate items and weighing 98.48 tons. And 939 collections, comprising 4916 items weighing 110.69 tons.

Investment performance against the investment objectives.

All income received by the Charity has been utilised in maintaining the aims of assisting those less fortunate by providing basic items of household furniture at little or no cost. *Before delivery each recipient is asked to pay a £10 delivery charge, this is primarily to ensure someone is present when the L&MFS van arrive.

Leeds and Moortown Furniture Store Limited

Company Registration Number - 03285971

Trustees' Annual Report for the year ended 31 March 2023

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

When new or additional trustees are required then beneficiaries, client organisations and people with specialist skills are invited to submit nominations and subject to their compliance with the Memorandum and Articles of Association they are considered by the governing body of the trustees for election.

The policies and procedures for the induction and training of trustees.

Prior to being elected nominees are invited to attend a trustees' meeting as well as visiting the warehouse premises to meet trustees and members of staff.

Should they be appointed they are provided with all relevant information from the Charity Commission and Companies House as well as further information from the Charity itself regarding the content of the work of a Trustee.

Following this arrangements are made on a continual basis to attend any courses which are necessary or beneficial to the work of a trustee.

The charity's organisational structure.

All trustees are volunteers who meet together approximately every six to eight weeks. The trustees have overall control and responsibility for policy and major decision making. All are directors and Trustees.

Day to day management and responsibility for implementing policies was until July 8th 2022 under the care of John Gamson (part time) and from there to the end of the financial year by Hannah Metcalf, L&MFS new Operations and Development Manager (again part-time). In addition there are also 2 additional part time administration assistants, 1 part time account's technician, 4 full-time members of staff and a small but extremely consistent number of volunteers.

The person to whom day to day management is delegated

Mr John William Gamson (General Manager) who retired on 8/7/22

Ms Hannah Metcalf. (Operations and Development Manager who after working alongside JWG since mid April 2022 took control on his departure.

Leeds and Moortown Furniture Store Limited

Company Registration Number - 03285971

Trustees' Annual Report for the year ended 31 March 2023

How the subsidiary undertaking(s) is/are constituted and managed.

The Charity has a trading subsidiary, LMFS Trading Ltd, with which it has many transactions and a controlling interest. Details of transactions with related parties are shown in the notes to the accounts. The only other related parties are Trustees and there are no transactions with them.

Throughout 2022/23 LMFS Trading Ltd has continued to trade and to pay a management charge to the Charity. The level of this charge is carefully calculated and is paid to cover floor space and operating costs. However, financial performance of the charity's subsidiary is fully set out in the notes to the accounts. The trading company's accounts are lodged at Companies House. *

*it was decided that purely to ease some financial pressures and at least for the whole of 2022/23 the Management Charge from LMFS Trading Ltd to L&MFS Ltd should be reduced to £13,500 per qtr. The main reason for this being that at the time LCC (Housing Options) were three quarters in arrears paying their grant.

The charity as a part of a wider network.

The Charity has no responsibility for nor is it answerable to any other organisation. Besides the large number of statutory and local voluntary agencies with which it works on a day to day basis the Leeds and Moortown Furniture Store also liaises regularly with other charities carrying out similar work, and with the local authority. L&MFS is an active member of Reuse Network (formally FRN, the Furniture Re-use Network).

Bankers Virgin Money plc, Waver Green, Pudsey, Leeds, LS28 7BG
Solicitors Gordons LLP, Riverside West, Whitehall Road, Leeds LS1 4AW

Financial review

The charity's financial position at the end of the year ended 31 March 2023

The financial position of the charity at 31 March 2023 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2023	2022
	£	£
Net income	(39,352)	(20,975)
Unrestricted Revenue Funds available for the general purposes of the charity	65,798	97,963
Restricted Fixed Asset Funds	247,466	254,653
Total Funds	313,264	352,616

Leeds and Moortown Furniture Store Limited

Company Registration Number - 03285971

Trustees' Annual Report for the year ended 31 March 2023

Financial review of the position at the reporting date, 31 March 2023 .

Although there has been a net outflow of funds in the year under review, the trustees are satisfied with the financial stability of the charity.

Specific changes in fixed assets are detailed in the notes to the accounts.

As with many organisations operating in the charitable sector L&MFS has found it difficult to raise sufficient funds to cover costs without occasionally using some of its reserve. Nevertheless, the trustees are still confident that even if there were to be a sudden reduction in either grant funding and/or trading company revenue the current level of reserves would ensure that it could continue to operate at least until and probably beyond the end of the year after the signing of these accounts.

Policies on reserves.

The Charity's policy is to enable it to build and maintain sufficient capital reserves to provide cover for the inevitable fluctuations in revenue income, thus ensuring continuity in the provision of the Charity's services. It is the Trustees' aim to retain reserves which represents a minimum of six month's spending. The free unrestricted reserves at 31st March 2023 were £65,798 and at March 2022 the figure was £97,963.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Investment policy and investment objectives.

With interest rates at the level they currently are the trustees have agreed that a higher than average reserves figure is a more prudent approach than spending time and effort seeking out any marginal benefits. However, this doesn't mean that they (the trustees) will not monitor this situation as they continue to seek secure, maximum yield investments.

The major risks to which the Charity is exposed and reviews and systems to mitigate them.

Like everyone else the feeling of vulnerability that the aftermath of Covid – 19 continues to be the biggest threat to the stability of the charity. However, in purely financial terms the biggest risk the charity faces is either a drastic reduction or a total withdrawal of financial and/or contra support from Leeds City Council.

However, by the continuous review of a Risk Register the trustees of L&MFS are constantly seeking to make provision for this eventuality plus all other major legal, operational, or financially risks to which the Charity could be exposed.

Leeds and Moortown Furniture Store Limited

Company Registration Number - 03285971

Trustees' Annual Report for the year ended 31 March 2023

Principal funding sources in the year and how these support the key objectives of the charity.

Principal funding sources are detailed in the accounts but in brief they are: Leeds City Council; LMFS Trading Ltd, and ad-hoc donations from a small number of individuals.

Plans For the Future

Summary of plans for the future and the trustees' perspective of the future direction of the charity.

Following interviews with a new Operations and Development Manager who is ready to start work at L&MFS in late April the trustee's priorities remain not only to ensure that the charity collects sufficient donated furniture to help as many socially and/or financially disadvantaged people as possible but also to offer the new manager a brief that will draw on her considerable third sector experience in order to take a fresh look at streamlining and hopefully expanding our services and systems.

Employment of disabled persons

The charity has an open recruitment policy for both staff and volunteers. The charity is also open to making reasonable adjustments for any member of staff or volunteer who may need additional measures to be able to carry out their duties.

Details of The Independent Examiner

R J Woolley FCCA,CTA

Member of Chartered Certified Accountant

Crown House

York Road

Shiptonthorpe

York

YO43 3PF

Leeds and Moortown Furniture Store Limited

Company Registration Number - 03285971

Trustees' Annual Report for the year ended 31 March 2023

Statement of the Directors Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019, (The SORP), .

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

Leeds and Moortown Furniture Store Limited

Company Registration Number - 03285971

Trustees' Annual Report for the year ended 31 March 2023

Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 14 to 36.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019, (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 12 December 2023.

A handwritten signature in black ink, appearing to read 'John Sherbourne', with a long horizontal flourish underneath.

J Sherbourne
Director and Trustee

Leeds and Moortown Furniture Store Limited

Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 March 2023

I report to the Trustees on my examination of the financial statements of the charitable company on pages 14 to 36 for the year ended 31 March 2023 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019, (The SORP), published by the Charity Commission in England & Wales (CCEW) , and under the historical cost convention and the accounting policies set out on page 19.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described on page 10, you, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

Since the charitable company's gross income exceeded £250,000, the charitable company's examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am an authorised member of Chartered Certified Accountant, which is one of the listed bodies.

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. In carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Leeds and Moortown Furniture Store Limited

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in section 396 of the Companies Act 2006 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;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019, (The SORP).

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 financial statements to be reached.

Signed:-



R J Woolley FCCA, CTA - Independent Examiner
Chartered Certified Accountant
Crown House
York Road
Shiptonthorpe
York
YO43 3PF

This report was signed on 12 December 2023

Leeds and Moortown Furniture Store Limited - Statement of Financial Activities for the year ended 31 March 2023

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 March 2023, as required by the Companies Act 2006)

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2023	2023	2023	2022
		£	£	£	£
Income & Endowments from:					
Donations & Legacies	A1	15,464	115,980	131,444	143,671
Charitable activities	A2	62,843	-	62,843	67,963
Other trading activities	A3	-	-	-	-
Investments	A4	1,378	-	1,378	39
Total income	A	79,685	115,980	195,665	211,673
Expenditure on:					
Charitable activities	B2	119,037	115,980	235,017	232,648
Total expenditure	B	119,037	115,980	235,017	232,648
Net income for the year		(39,352)	-	(39,352)	(20,975)
Transfers between funds	C	7,187	(7,187)	-	-
Net income after transfers	A-B-C	(32,165)	(7,187)	(39,352)	(20,975)
Net movement in funds		(32,165)	(7,187)	(39,352)	(20,975)
Reconciliation of funds:-					
	E				
Total funds brought forward		97,963	254,653	352,616	373,591
Total funds carried forward		65,798	247,466	313,264	352,616

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All activities derive from continuing operations

The notes attached on pages 19 to 36 form an integral part of these accounts.

Leeds and Moortown Furniture Store Limited - Statement of Financial Activities for the year ended 31 March 2023

Leeds and Moortown Furniture Store Limited - Analysis of prior year total funds, as required by paragraph 4.2 of the SORP

	SORP Ref	Prior Year Unrestricted Funds 2022 £	Prior Year Restricted Funds 2022 £	Prior Year Total Funds 2022 £
Income & Endowments from:				
Donations & Legacies	A1	27,691	115,980	143,671
Charitable activities	A2	67,963	-	67,963
Investments	A4	39	-	39
Total income	A	95,693	115,980	211,673
Expenditure on:				
Raising funds	B1	-	-	-
Charitable activities	B2	116,668	115,980	232,648
Total expenditure	B	116,668	115,980	232,648
Net gains on investments	B4	-	-	-
Net income for the year		(20,975)	-	(20,975)
Transfers between funds	C	2,450	(2,450)	-
Net income after transfers		(18,525)	(2,450)	(20,975)
Net movement in funds		(18,525)	(2,450)	(20,975)
Reconciliation of funds:-				
Total funds brought forward		116,488	257,103	373,591
Total funds carried forward		97,963	254,653	352,616

All activities derive from continuing operations

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.'

The notes attached on pages 19 to 36 form an integral part of these accounts.

Leeds and Moortown Furniture Store Limited - Statement of Financial Activities for the year ended 31 March 2023

Leeds and Moortown Furniture Store Limited - Resources applied in the year ended 31 March 2023 towards fixed assets for Charity use:-

	2023 £	2022 £
Funds generated in the year as detailed in the SOFA	(39,352)	(20,975)
Resources applied on functional fixed assets	-	-
Other applications of funds	-	-
Net resources available to fund charitable activities	<u>(39,352)</u>	<u>(20,975)</u>

The resources applied on fixed assets for charity use represents the cost of additions less proceeds of any disposals.

Movements in revenue and capital funds for the year ended 31 March 2023

Revenue accumulated funds

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Last year Total Funds 2022 £
Accumulated funds brought forward	97,963	-	97,963	116,488
Recognised gains and losses before transfers	(39,352)	-	(39,352)	(20,975)
	58,611	-	58,611	95,513
(From)/To unrestricted revenue funds	7,187	-	7,187	2,450
Closing revenue funds	<u>65,798</u>	<u>-</u>	<u>65,798</u>	<u>97,963</u>
Fixed asset funds	Designated Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Last year Total Funds 2022 £
At 1 April	-	254,653	254,653	257,103
Transfer (to)/from revenue funds	-	(7,187)	(7,187)	(2,450)
At 31 March	<u>-</u>	<u>247,466</u>	<u>247,466</u>	<u>254,653</u>

The purposes of the transfers to fixed asset funds are described in Note 22 to the accounts and under the accounting policy 'Accounting for capital grants and fixed asset funds'.

The notes attached on pages 19 to 36 form an integral part of these accounts.

Leeds and Moortown Furniture Store Limited - Statement of Financial Activities for the year ended 31 March 2023

Summary of funds	Unrestricted and Designated funds	Restricted Funds	Total Funds	Last Year Total Funds
	2023	2023	2023	2022
	£	£	£	£
Revenue accumulated funds	65,798	-	65,798	97,963
Fixed asset funds	-	247,466	247,466	254,653
Total funds	65,798	247,466	313,264	352,616

The notes attached on pages 19 to 36 form an integral part of these accounts.

**Leeds and Moortown Furniture Store Limited
Income and Expenditure Account for the year ended 31 March 2023 as required by the
Companies Act 2006**

	2023 £	2022 £
Income		
Income from operations	194,287	211,634
Investment income		
Interest receivable	1,378	39
Gross income in the year before exceptional items	195,665	211,673
Gross income in the year including exceptional items	195,665	211,673
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	224,880	227,298
Depreciation and amortisation	7,187	2,450
Governance costs	2,950	2,900
Total expenditure in the year	235,017	232,648
Net income before tax in the financial year	(39,352)	(20,975)
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	(39,352)	(20,975)
Retained surplus for the financial year	(39,352)	(20,975)

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 19 to 36 form an integral part of these accounts.

Leeds and Moortown Furniture Store Limited - Balance Sheet as at 31 March 2023

		SORP		2023	2022
		Note Ref			
			£	£	
Fixed assets					
		A			
Tangible assets	11	A2	247,466		254,653
Investments held as fixed assets	12	A4	2		2
Total fixed assets			247,468		254,655
Current assets					
		B			
Debtors	14	B2	26,253	20,640	
Cash at bank and in hand		B4	67,549	98,034	
Total current assets			93,802	118,674	
Creditors: amounts falling due within one year	15	C1	<u>(28,006)</u>	<u>(20,713)</u>	
Net current assets			65,796		97,961
The total net assets of the charity			<u>313,264</u>		<u>352,616</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds					
Restricted Revenue Funds	20	D2	-		-
Restricted Fixed Asset Funds	20	D2	247,466		254,653
Unrestricted Funds					
Unrestricted Revenue Funds	20	D3	65,798		97,963
Total charity funds			<u>313,264</u>		<u>352,616</u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 13.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.


J Sherbourne

Trustee

Approved by the board of trustees on 12 December 2023

The notes attached on pages 19 to 36 form an integral part of these accounts.

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2023

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019, (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2019, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019, (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Risks and future assumptions

The charity is a public benefit entity.

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Categories of Income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Dividends are accrued when the shareholder's right to receive payment is established.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2023

Donated goods, facilities and services

Donated services and facilities are included in the accounts on the basis of the value of the gift to the charity.

All donated services and facilities are recognised as donation income when received, (provided the value of the gift can be measured reliably) and recognised as an expense with an equivalent value.

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Allocating costs to activities

Direct costs that are specifically related to an activity are allocated to that activity. Shared direct costs and support costs are apportioned between activities.

The basis for apportionment, which is consistently applied, and proportionate to the circumstances, is :-

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note7.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Freehold premises	2 % straight line
Plant and machinery	25 % straight line

A regular annual review of the likelihood of asset impairment is undertaken.

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2023

Accounting for capital grants and fixed asset funds.

Gifts of tangible fixed assets or grants of a capital nature, given for the purposes of acquiring specific assets to be fully utilised in the furtherance of the objects of the charity, are credited to fixed asset funds after the donated asset has been received or sums have been properly expended on the restricted purpose.

Where the terms of the gift require the charity to hold the asset on an ongoing basis for a specific purpose, then the fixed asset fund so created is categorised as a restricted fixed asset fund, and the relevant restrictions are noted in the fixed asset note 11.

Where the terms of the gift are met once the asset is acquired, so allowing the charity to use the asset on an unrestricted basis, including the right to receive the proceeds of any future sale of the asset on an unrestricted basis, then the fixed asset fund so created is categorised as a designated fixed asset fund.

When assets are acquired for the furtherance of the charity's objects, utilising the charity's own unrestricted funds, a transfer is made from unrestricted funds to a designated fixed asset fund.

Whether acquired with unrestricted or restricted funds, the asset acquired is initially shown in the balance sheet at the full cost of acquisition or subsequent revaluation.

As the related assets are depreciated, in accordance with the depreciation policy, in order to reflect the diminution in the asset, a transfer is made from the relevant fixed asset funds to either unrestricted or restricted revenue funds, as appropriate to the terms of the original gift, if any.

The effect of this policy is that the aggregate of all fixed asset funds shall equate to the net book value of fixed assets.

In the first year that this policy was adopted, a transfer to fixed asset funds was made equivalent to the net book value of the assets.

Any residual liability to the donor arising from, for example, the asset's future sale, is disclosed as a contingent liability unless the event that would trigger repayment of the grant becomes probable in which case a liability for repayment is recognised.

Insofar as this policy relates to Government grants and to the extent that it may be a departure from the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019, (The SORP), such departure is justified on the basis that it is in order to comply with the SORP.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

Creditors and provision are measured and accounted for in accordance with usually accepted accruals principles.

Financial instruments including cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Pensions - defined contribution schemes

The charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2023

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

There are no endowment funds.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Significance of financial instruments to the charity's position

There are no significant implications for the charity's position in relation to financial instruments.

5 Net surplus before tax in the financial year

2023	2022
£	£

The net surplus before tax in the financial year is stated after charging:-

Depreciation of owned fixed assets	7,187	2,450
Pension costs	2,210	2,465

6 Donated goods, services and facilities

Current year

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2023	2023	2023	2022
	£	£	£	£
<i>Included in Legacies and Donations:-</i>				
Donated goods and services	-	36,000	36,000	36,000
	-	36,000	36,000	36,000

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2023

Donated goods, services and facilities (Continued)

<i>Prior Year</i>	Prior Year	Prior Year	Prior Year
	Unrestricted	Restricted	Total Funds
	Funds	Funds	
	2022	2022	2022
	£	£	£
<i>Included in Legacies and Donations:-</i>			
Donated goods and services	-	36,000	36,000
	-	36,000	36,000

The Gifts in Kind relate to motor vehicles supplied by Leeds City Council.

7 The contribution of volunteers

The Charity currently has a governing board of three Trustees all of whom are volunteers. It utilises the services of a small number of regular volunteers who carry out collection and delivery of furniture and general warehouse duties.

8 Staff costs and emoluments

<i>Salary costs</i>	2023	2022
	£	£
Gross Salaries excluding trustees and key management personnel	127,068	137,262
Employer's National Insurance for all staff	5,709	6,552
Employer's operating costs of defined contribution pension schemes	2,210	2,465
Total salaries, wages and related costs	134,987	146,279
<i>Numbers of full time employees or full time equivalents</i>	2023	2022
The average number of total staff employed in the year was	6	8
The average number of part time staff employed in the year was	3	3
The average number of full time staff employed in the year was	3	5
The estimated full time equivalent number of all staff employed in the year was	6	6
<i>The estimated equivalent number of full time staff deployed in different activities in the year was:-</i>		
Engaged on charitable activities	4	5
Engaged on management and administration	2	3
The estimated full time equivalent number of all staff employed as above	6	6

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2023

9 Defined contribution pension schemes

The Pension scheme has been set up under the Autoenrolment provisions with NEST Pensions and offered to all employees, and contributions are paid on qualified earnings.

Employers contributions are due of 3% from April 2019 and thereafter.

Any liabilities and assets associated with the scheme are shown under debtors and creditors.

10 Trustees' expenses

No trustee expenses were incurred, either in the current or prior year.

11 Tangible fixed assets

<i>Current Year</i>	Land and Buildings	Plant & Machinery	Total
	£	£	£
Cost			
At 1 April 2022	359,333	105,138	464,471
At 31 March 2023	359,333	105,138	464,471
Depreciation			
At 1 April 2022	104,680	105,138	209,818
Charge for the year	7,187	-	7,187
At 31 March 2023	111,867	105,138	217,005
Net book value			
At 31 March 2023	247,466	-	247,466
At 31 March 2022	254,653	-	254,653

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2023

12 Investments held as fixed assets

	Investment In subsidiary	Total	
	£	£	
Carrying values of investments			
At 1 April 2022	2	2	
At 31 March 2023	<u>2</u>	<u>2</u>	
Analysis between fair value and historical cost			
investments as above held at fair value	2	2	
Analysis of Investment in subsidiary			
	Included at historical cost, less write down	Included at fair value	Total
	£	£	£
Summary of other classes of investments at 31 March 2023			
Cash or cash equivalents	<u>2</u>	<u>-</u>	<u>2</u>

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2023

13 Subsidiary companies

The name of the subsidiary undertaking is LMFS Trading Ltd, registered in England with company number 4068599.

The aggregate amount of the holding company's investment in its subsidiary is £2, which represents 100% of the issued ordinary share capital of the subsidiary. The subsidiary is controlled by the holding company by virtue of the power to appoint directors to the board of the subsidiary.

The subsidiary's activities relate to those of the holding company in that the subsidiary is a trading enterprise engaging in trades similar to the charitable activities of the holding company, and donates its entire taxable trading profit to the holding company by way of gift aid.

A summary of the unaudited financial statements of the subsidiary is :-

	2023	2022
	£	£
Assets and Funds		
Aggregate amount of assets	49,326	60,411
Aggregate amounts of liabilities	(31,303)	(43,189)
Aggregate amount of funds	<u>18,023</u>	<u>17,222</u>
Profit and Loss		
Turnover net of VAT	155,402	179,082
Expenses net of VAT	(155,905)	(176,144)
Income from investments	1,492	-
Net profit for the year before tax	<u>989</u>	<u>2,938</u>
Gift Aid Payments made to holding company	-	(2,938)
Net profit for the year after tax and Gift Aid	<u>989</u>	<u>-</u>

The net profit of the subsidiary is stated after including intergroup company income of £nil (2022 - £nil) and intergroup company expenditure of £50,000 (2022 - £54,000) which represents management charges received by this charity on a cost recover basis.

Funds retained within charitable subsidiaries

	2023	2022
	£	£
The funds retained within the trading subsidiary and included within the restricted funds in the notes to these accounts are:-	<u>18,023</u>	<u>17,222</u>

Amounts owing to and from the subsidiary are shown in the notes relating to creditors and debtors.

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2023

14 Debtors

	2023	2022
	£	£
Trade debtors	4	891
Amounts owed by group undertakings and undertakings in which the charity has a participating interest	22,858	16,358
Prepayments and accrued income	3,391	3,391
	<u>26,253</u>	<u>20,640</u>

15 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	4,239	1,393
Accruals	21,380	18,855
Amounts owed to group undertakings and undertakings in which the charity has a participating interest	6	6
Other creditors	400	459
	<u>28,006</u>	<u>20,713</u>

16 Pension commitments

	2023	2022
	£	£
Pension commitments under defined benefit/defined contribution schemes		
within one year	2,210	2,905
within two to five years	2,210	2,905
in over five years	2,210	2,905
	<u>6,630</u>	<u>8,715</u>

17 Income and Expenditure account summary

	2023	2022
	£	£
At 1 April 2022	352,616	373,591
Surplus after tax for the year	(39,352)	(20,975)
At 31 March 2023	<u>313,264</u>	<u>352,616</u>

18 No related party transactions

Except for the transactions with the trading subsidiary as detailed elsewhere, there were no transactions with any related party.

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2023

19 Particulars of how particular funds are represented by assets and liabilities

At 31 March 2023	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	-	-	247,466	247,466
Investments at valuation:-				
<i>Fixed asset investments</i>	2	-	-	2
Current Assets	93,802	-	-	93,802
Current Liabilities	(28,006)	-	-	(28,006)
	65,798	-	247,466	313,264
	<hr/>			
At 1 April 2022	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets		-	254,653	254,653
Investments at valuation:-				
Fixed asset investments	2	-	-	2
Current Assets	118,674	-	-	118,674
Current Liabilities	(20,713)	-	-	(20,713)
	97,963	-	254,653	352,616

20 Change in total funds over the year as shown in Note 19 , analysed by individual funds

	Funds brought forward from 2022 £	Movement in funds in 2023 See Note 21 £	Transfers between funds in 2023 See Note 0 £	Funds carried forward to 2024 £
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	97,963	(39,352)	7,187	65,798
Designated Fixed Asset Funds	-	-	-	-
Total unrestricted and designated funds	97,963	(39,352)	7,187	65,798
Restricted funds:-				
Restricted Fixed Asset Funds	254,653	-	(7,187)	247,466
Total restricted funds	254,653	-	(7,187)	247,466
Total charity funds	352,616	(39,352)	-	313,264

The transfers between funds are made in accordance with the accounting policies relating to fixed asset funds.

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2023

21 Analysis of movements in funds over the year as shown in Note 20

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2023	2023	2023	2023
	£	£	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	79,685	(119,037)	-	(39,352)
Restricted funds:-				
Services Donated by Leeds City Council	36,000	(36,000)	-	-
Salaries Funds	79,980	(79,980)	-	-
	195,665	(235,017)	-	(39,352)

22 The purposes for which the funds as

Unrestricted and designated funds:-

Unrestricted Revenue Funds	These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.
Designated Fixed Asset Funds	The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed asset funds'.

Restricted funds:-

LCC Donated Vehicles Fund	These are supplies in kind by Leeds City Council
Salaries funded by HM Government, Leeds City Council and Leeds City Council Housing and Social Services	Funds provided by HM Government and Leeds City Council for specific direct charitable purposes, including direct salaries, have been applied to those purposes.

23 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

Leeds and Moortown Furniture Store Limited

Detailed analysis of income and expenditure for the year ended 31 March 2023 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

24 Donations, Grants and Legacies

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2023	2023	2023	2022
	£	£	£	£
Donations and gifts from individuals				
Small donations individually less than £1000	1,502	-	1,502	2,174
Refunds from HMRC on gift aided donations	-	-	-	-
Furniture Donations	4,300	-	4,300	6,392
Total donations and gifts from Individuals	5,802	-	5,802	8,566

All the donations and gifts in the prior year were unrestricted.

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2023	2023	2023	2022
	£	£	£	£
Revenue grants from government and public bodies				
Leeds City Council Waste Recycling Credits	7,421	-	7,421	9,495
Government Covid Job Retention Grant	-	-	-	-
Leeds City Council Housing and Social Services	-	79,980	79,980	79,980
Total public sector revenue grants	7,421	79,980	87,401	89,475

Revenue grants from government and public bodies - Prior Year analysis

	Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds
	2022	2022	2022
	£	£	£
Prior Year	9,495	79,980	89,475

All the donations and gifts in the prior year were unrestricted.

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2023	2023	2023	2022
	£	£	£	£
Donated goods and services				
Leeds City Council Van Hire	-	36,000	36,000	36,000
Total donated goods and services	-	36,000	36,000	36,000

Leeds and Moortown Furniture Store Limited

Detailed analysis of income and expenditure for the year ended 31 March 2023 as required by the SORP 2015

Donated goods and services - Prior Year analysis

	Prior Year Unrestricted Funds 2022 £	Prior Year Restricted Funds 2022 £	Prior Year Total Funds 2022 £	
Prior Year	-	36,000	36,000	
	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Gift Aid from Subsidiary				
Gift Aid from Subsidiary	2,241	-	2,241	9,630
Total Gift Aid from Subsidiary	2,241	-	2,241	9,630
All the donations and gifts in the prior year were unrestricted.				
Total Donations, Grants and Legacies				
Total Donations, Grants and Legacies	15,464	115,980	131,444	143,671
Prior year	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Prior Year Total Funds 2022 £	
Total Donations, Grants and Legacies	27,691	115,980	143,671	

Leeds and Moortown Furniture Store Limited

Detailed analysis of income and expenditure for the year ended 31 March 2023 as required by the SORP 2015

25 Income from charitable activities - Trading Activities

<i>Current year</i>	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total funds 2022 £
Primary purpose and ancillary trading				
Sale of goods and services in accordance with the charity's objects	7,620	-	7,620	8,219
Ancillary trading in support of charitable objects	499	-	499	1,853
Solar Generation	4,724	-	4,724	3,891
Management fees and charges received	50,000	-	50,000	54,000
Total Primary purpose and ancillary trading	62,843	-	62,843	67,963

All the income in the prior year was unrestricted.

26 Total Income from charitable activities

<i>Current year</i>	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Total income from charitable trading	62,843	-	62,843	67,963
Total from charitable activities A2	62,843	-	62,843	67,963

All the income in the prior year was unrestricted.

27 Investment income

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Bank Interest Receivable	1,378	-	1,378	39
Total investment income A4	1,378	-	1,378	39

All the investment income in the prior year was unrestricted

Leeds and Moortown Furniture Store Limited

Detailed analysis of income and expenditure for the year ended 31 March 2023 as required by the SORP 2015

28 Expenditure on charitable activities - Direct spending

<i>Current Year</i>	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds	Total Funds	Total Funds
	2023	2023	2023	2022
	£	£	£	£
Gross wages and salaries - charitable activities	47,088	79,980	127,068	137,262
Employers' NI - Charitable activities	5,709	-	5,709	6,552
Defined contribution pension costs - charitable activities	2,210	-	2,210	2,465
Gifts in kind, donated services and facilities (contra with income from the same sources)	-	36,000	36,000	36,000
Total direct spending B2a	55,007	115,980	170,987	182,279
<i>Prior Year</i>	Prior Year	Prior Year	Prior Year	
	Unrestricted	Restricted	Total Funds	
	Funds	Funds	Total Funds	
	2022	2022	2022	
	£	£	£	
Gross wages and salaries - charitable activities	57,282	79,980	137,262	
Employers' NI - Charitable activities	6,552	-	6,552	
Defined contribution pension costs - charitable activities	2,465	-	2,465	
Gifts in kind, donated services and facilities (contra with income from the same sources)	-	36,000	36,000	
Total direct spending B2a	66,299	115,980	182,279	

29 Expenditure on charitable activities - Charitable trading

<i>Current Year</i>	Current year	Current year	Current year	Total Funds
	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds	Total Funds	Total Funds
	2023	2023	2023	2022
	£	£	£	£
Cost for primary purpose trading - Vehicle costs	6,929	-	6,929	10,199
Total charitable trading costs B2b	6,929	-	6,929	10,199

All the prior year expenditure was unrestricted

Leeds and Moortown Furniture Store Limited

Detailed analysis of income and expenditure for the year ended 31 March 2023 as required by the SORP 2015

30 Support costs for charitable activities

<i>Current Year</i>	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2023	2023	2023	2022
	£	£	£	£
<i>Employee costs not included in direct costs</i>				
Training and welfare - staff	867	-	867	1,395
Travel and subsistence - staff	-	-	-	-
Protective clothing costs	116	-	116	192
<i>Volunteer costs</i>				
Training and welfare - volunteers	8,218	-	8,218	7,330
<i>Premises Expenses</i>				
Rates and water charges	4,222	-	4,222	4,149
Light heat and power	2,399	-	2,399	1,154
Cleaning and waste management	1,327	-	1,327	2,324
Premises repairs, renewals and maintenance	10,968	-	10,968	176
Alarm and security costs	1,454	-	1,454	2,328
Property and Commercial insurance	6,148	-	6,148	5,903
Site charges	110	-	110	2,869
<i>Administrative overheads</i>				
Telephone, fax and internet	469	-	469	926
Postage, Stationery and Printing	539	-	539	648
Membership subscriptions	380	-	380	300
Equipment expenses	-	-	-	-
Software licences and expenses	3,157	-	3,157	2,653
Advertising and marketing	-	-	-	-
Sundry expenses	23	-	23	971
<i>Professional fees paid to the Auditor or Independent Examiner in addition to audit and examination fees</i>				
As detailed in Note 31	836	-	836	564
<i>Professional fees paid to advisors other than the auditor or examiner</i>				
Accountancy fees other than examination or audit fees	-	-	-	725
Legal fees	-	-	-	-
Other legal and professional	4,298	-	4,298	35
HR consultancy	-	-	-	-
<i>Financial costs</i>				
Bank charges	183	-	183	178
Depreciation & Amortisation in total	7,187	-	7,187	2,450
Support costs before reallocation	54,151	-	54,151	37,270
Total support costs - Current Year	54,151	-	54,151	37,270

The basis of allocation of costs between activities is described under accounting policies. All the prior year expenditure was unrestricted

Leeds and Moortown Furniture Store Limited

Detailed analysis of income and expenditure for the year ended 31 March 2023 as required by the SORP 2015

31 Other Expenditure - Governance costs

<i>Current Year</i>	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds	Total Funds	Total Funds
	2023	2023	2023	2022
	£	£	£	£
Independent Examiner's fees	2,000	-	2,000	1,975
Trustees' indemnity insurance	950	-	950	925
Total Governance costs	2,950	-	2,950	2,900

Professional fees paid to the Auditor or Independent Examiner in addition to audit and examination fees

	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds	Total Funds	Total Funds
	2023	2023	2023	2022
	£	£	£	£
Payroll fees	836	-	836	564
Total additional fees included in support costs at Note 30	836	-	836	564

All the expenditure in the prior year was unrestricted.

32 Total Charitable expenditure

<i>Current Year</i>		Current year	Current year	Current year	Prior Year
		Unrestricted	Restricted	Total Funds	Total Funds
		Funds	Funds	Total Funds	Total Funds
		2023	2023	2023	2022
		£	£	£	£
Total direct spending	B2a	55,007	115,980	170,987	182,279
Total charitable trading costs	B2b	6,929	-	6,929	10,199
Total support costs	B2d	54,151	-	54,151	37,270
Total Governance costs	B2e	2,950	-	2,950	2,900
Total charitable expenditure	B2	119,037	115,980	235,017	232,648

Leeds and Moortown Furniture Store Limited

Detailed analysis of income and expenditure for the year ended 31 March 2023 as required by the SORP 2015

Total Charitable expenditure (continued)

		Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds
<i>Prior Year</i>		2022	2022	2022
		£	£	£
Total direct spending	B2a	66,299	115,980	182,279
Total charitable trading costs	B2b	10,199	-	10,199
Total support costs	B2d	37,270	-	42,645
Total Governance costs	B2e	2,900	-	2,900
Total charitable expenditure	B2	116,668	115,980	232,648

LEEDS AND MOORTOWN FURNITURE STORE CIO

England & Wales - Charity number 1061705

Accounts

Company Registration Number - 03285971

The Charity Registration Number is :- 1061705

Leeds and Moortown Furniture Store Limited

Report and Accounts

31 March 2022

Leeds and Moortown Furniture Store Limited
Report and accounts for the year ended 31 March 2022

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Leeds and Moortown Furniture Store Limited

Company Registration Number - 03285971

Trustees' Annual Report for the year ended 31 March 2022

The Trustees present their Report and Accounts for the year ended 31 March 2022, which also comprises the Directors' Report required by the Companies Act 2006.

The directors of the charitable company, ('the Charity'), are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the trustees. Their responsibilities include all the responsibilities of directors under the Companies Acts and of trustees under the Charities Act.

Following on from one of the most challenging years in the charity's 35-year history April 2021 to March 2022 gave us the opportunity to look to the future thankful that we were still able to function, that all the way through lockdown our staff had been able to rely on receiving 100% pay of their pay and that our volunteers had remained loyal. We nevertheless needed to view that future from a very different perspective - although now reopened there were many times that we had to modify the way we would need to operate.

Once we had taken the decision to reopen trade was relatively slow and in house for much of the time we continued to enforce strict mask wearing rules. We also continued using a newly designed one-way-system, hand sanitizers and wipes were placed around the warehouse and the offices and in the vans whilst thankfully not having to reduce our staffing/volunteer levels our three-man operation was adapted and cut to two. We also enforced our strict no drop off policy and reinforced our no dropping in policy.

However, survive we did and although for obvious reasons 2021/22 was not one of our most spectacular years in terms of collections and deliveries the entire team felt secure in the knowledge that each and every item of furniture we delivered made a real difference to the quality of life of someone in need.

One other pressing issue that from Christmas 2021 onwards occupied a lot of the trustees' time was finding a replacement for John Gamson, the General Manager of both the charity (L&MFS) and its wholly owned trading company (LMFS Trading Ltd) who after 11 years of incredible service with us was retiring in July 2022.

Reference and administrative details

The charity name.

The legal name of the charity is:- Leeds and Moortown Furniture Store Limited.

The charity is also known by its operating name, Leeds and Moortown Furniture Store and L&MFS.

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1061705.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a company limited by guarantee, registered under the Companies Acts . The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

Leeds and Moortown Furniture Store Limited

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Trustees' Annual Report for the year ended 31 March 2022

The principal operating address, telephone number, email and web addresses of the charity are:-

Unit D
Seacroft Industrial & Trade Park, Coal Road
Leeds, West Yorkshire, LS14 2AQ
Telephone 0113 273 9727

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

The Trustees in office on the date the report was approved were:-

J. Sherbourne (Chair of Trustees)
G Davies
S Wylde
G. Howitt

The following persons served as Trustees during the year ended 31 March 2022 :-

John Sherbourne, Gillean Howitt, Graham Brownlee (resigned 3 March 2021) Stephen Wylde, Gareth Davies
. These latter two trustees were appointed on 14th October 2020.

All the trustees are also members of the charity.

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

The Charity's Objects ("the Objects") are:

- i) The relief of poverty amongst individuals and families who are clients of statutory and voluntary bodies in Leeds and surrounding areas, the work of which is concerned with the relief of the poor, the aged, the disabled or the infirm, or of such other persons in need by the collection, storage, renovation and distribution of donated furniture to such persons or in such other ways as the trustees see fit.
- ii) The promotion of a more efficient working of charities in Leeds, and to research, develop, educate and disseminate information to encourage the public to donate furniture to be used as per the Objects and thereby develop the use of more sustainable waste management practices.

Leeds and Moortown Furniture Store Limited

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Trustees' Annual Report for the year ended 31 March 2022

The main activities undertaken in relation to those purposes during the year.

To accomplish its main objective the Charity actively promotes a furniture collection service; this service is free of charge but donors are invited to make a financial contribution to help offset costs. Then, in response to requests from voluntary and statutory support agencies items considered serviceable are delivered to individuals and/or families who they (the agencies) believe to have a genuine need.

The main activities undertaken during the year to further the charity's purpose for the public benefit.

Although like part of the previous year the Store operated in a much different way to normal, it did, however, accomplish its main objective i.e. apart from inviting a voluntary financial donation to help cover costs actively promote a free furniture collection service. Then, in response to requests from voluntary and statutory support agencies items considered serviceable are delivered to individuals and/or families who they (the agencies) believe to have a genuine need.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity

The short term and longer term aims and objectives.

The objectives of the Charity are:

- i) To assist as many socially or economically disadvantaged people as possible by providing them with furniture. It is the trustees' firm belief that this single act not only improves a client's day to day living conditions but by increasing self-esteem also enables them to play a more positive role in society.
- ii) To continue to pursue a vigorous recycling programme in order to see the amount of reusable furniture that might otherwise be incinerated or disposed of in land fill put to good use.
- iii) To provide training and support to volunteers.
- iv) To help promote mutually beneficial working practices between itself and other like-minded organisations in and around the Leeds area.

Leeds and Moortown Furniture Store Limited

Company Registration Number - 03285971

Trustees' Annual Report for the year ended 31 March 2022

The charity's strategies for achieving its aims and objectives in the future.

Since its inception the charity's strategy always has been to do everything possible to retain and strengthen funding from traditional/historical sources whilst at the same time to prudently steward and effectively manage all funds in such a way so as to support the staff, premises, and transport necessary for the work to continue.

The Charity's subsidiary, LMFS Trading Ltd, continues to play a significant role in supporting its stated objectives. LMFS Trading Ltd is a limited company which supplies new furniture, furnishings, and white goods to various sections of the local authority (Leeds City Council) as well as to a number of independent social housing organisations.

The contribution of volunteers during the year.

The Charity's governing board are all volunteers. It also utilises the services of a small number of regular volunteers in its day to day running.

The main achievements and performance of the charity during the year.

Despite the fallout from the Covid -19 pandemic, throughout 2021/22 the charity (when permitted) has continued to provide a service for collecting and then distributing donated furniture to those less fortunate in and around the city of Leeds. Accompanying this service, and in conjunction with the local authority L&MFS continues to operate an intensely pro-active re-cycling programme.

Alongside the work which the charity performs, its trading arm, LMFS Trading Ltd, which as stated above is a wholly owned social enterprise sources, supplies, delivers and in most cases fits and/or installs new domestic furniture, furnishings and white goods to people referred to it by the local authority (LCC) or who are the clients of a number of social housing schemes.

With regard to GDPR, the appropriate policies and procedure were introduced by May 25th, 2018.

Fundraising activities during the year.

There were no specific fundraising activities in the period under review. However, grant aid from donors and the amount raised by auction sale is shown in detail in the schedule attached to the accounts.

The difference the charity's performance during the year has made to the beneficiaries of the charity and the degree to which the achievements and performance during the year have benefited wider society.

The main objective of the Leeds and Moortown Furniture Store Charity has always been the provision of furniture to needy individuals and families in and around the city of Leeds. This is achieved by collecting as much donated furniture and domestic goods as possible. Where necessary this is repaired and then delivered to people identified to us as having a genuine need.

In hard stats, during the year under review all the furniture that was delivered to the clients of more than 50 or so voluntary and statutory agencies (in a totally non-discriminatory way) totaled 780 deliveries, made up of 4970 separate items and weighing 114.92 M/tons. And 1316 collections, comprising of 6283 items weighing 143.54 M/tons.

Investment performance against the investment objectives.

All income received by the Charity has been utilised in maintaining the aims of assisting those less fortunate by providing basic items of household furniture at little or no cost. *Before delivery each recipient is asked to pay a £10 delivery charge, this is primarily to ensure someone is present at the property when the L&MFS van arrive.

Leeds and Moortown Furniture Store Limited

Company Registration Number - 03285971

Trustees' Annual Report for the year ended 31 March 2022

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

When new or additional trustees are required then beneficiaries, client organisations and people with specialist skills are invited to submit nominations and subject to their compliance with the Memorandum and Articles of Association they are considered by the governing body of the trustees for election.

The policies and procedures for the induction and training of trustees.

Prior to being elected nominees are invited to attend a trustees' meeting as well as visiting the warehouse premises to meet trustees and members of staff.

Should they be appointed they are provided with all relevant information from the Charity Commission and Companies House as well as further information from the Charity itself regarding the content of the work of a Trustee.

Following this arrangements are made on a continual basis to attend any courses which are necessary or beneficial to the work of a trustee.

The charity's organisational structure.

Despite a high level of disruption there were during 2021/22 few changes. All trustees are volunteers who meet together approximately every six weeks. The trustees have overall control and responsibility for policy and major decision making. All are directors and Trustees.

Day to day management and responsibility for implementing policies is carried out by a part-time General Manager. In addition there are 2 part time administrators, 1 part time account's technician, 4 full-time members of staff and a small but extremely consistent number of volunteers.

The person to whom day to day management is delegated

Mr John Gamson (General Manager). However with John's retirement in July 2022 this will pass to his successor.

Leeds and Moortown Furniture Store Limited

Company Registration Number - 03285971

Trustees' Annual Report for the year ended 31 March 2022

How the subsidiary undertaking(s) is/are constituted and managed.

The Charity has a trading subsidiary, LMFS Trading Ltd, with which it has many transactions and a controlling interest. Details of transactions with related parties are shown in the notes to the accounts. The only other related parties are Trustees and there are no transactions with them.

Throughout 2021/22 LMFS Trading Ltd has continued to trade and to pay a management charge to the Charity. The level of this charge is carefully calculated and is paid to cover floor space and operating costs. Financial performance of the charity's subsidiary is fully set out in the notes to the accounts. The trading company's accounts are lodged at Companies House.

The charity as a part of a wider network.

The Charity has no responsibility for nor is it answerable to any other organisation. Besides the large number of statutory and local voluntary agencies with which it works on a day to day basis the Leeds and Moortown Furniture Store also liaises regularly with other charities carrying out similar work, and with the local authority. L&MFS is an active member of Reuse Network (formally FRN, the Furniture Re-use Network).

Bankers Virgin Money plc, Waver Green, Pudsey, Leeds, LS28 7BG
Solicitors Gordons LLP, Riverside West, Whitehall Road, Leeds LS1 4AW

Financial review

The charity's financial position at the end of the year ended 31 March 2022

The financial position of the charity at 31 March 2022 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2022	2021
	£	£
Net Income	(20,975)	(15,753)
Unrestricted Revenue Funds available for the general purposes of the charity	97,963	116,488
Restricted Fixed Asset Funds	254,653	257,103
Total Funds	352,616	373,591

Leeds and Moortown Furniture Store Limited

Company Registration Number - 03285971

Trustees' Annual Report for the year ended 31 March 2022

Financial review of the position at the reporting date, 31 March 2022 .

Although there has been a net outflow of funds in the year under review, the trustees are satisfied with the financial stability of the charity.

Specific changes in fixed assets are detailed in the notes to the accounts.

As with many organisations operating in the charitable sector L&MFS has, despite trying hard to do so, found it difficult to raise sufficient funds to cover costs without occasionally using some of its reserve. Nevertheless, the trustees are confident that even if there were to be a sudden reduction in either grant funding and/or trading company revenue the current level of reserves would ensure that it could continue to operate at least until and probably beyond the end of the year after the signing of these accounts.

Policies on reserves.

The Charity's policy is to enable it to build and maintain sufficient capital reserves to provide cover for the inevitable fluctuations in revenue income, thus ensuring continuity in the provision of the Charity's services. It is the Trustees' aim to retain reserves which represents a minimum of six month's spending. The free unrestricted reserves at 31st March 2022 were £97,963. At March 2021 the figure was £116,488.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Investment policy and investment objectives.

With interest rates at such a low level the trustees have agreed that a higher than average reserves figure is more prudent than spending time and effort seeking out marginal benefits. However, this doesn't mean that they (the trustees) will not monitor this situation as they continue to seek secure, maximum yield investments

The major risks to which the Charity is exposed and reviews and systems to mitigate them.

Like everyone else the uncertainty that Covid – 19 presents poses the biggest threat to the stability of the charity. However, in purely financial terms the biggest single risk the charity faces is either a drastic reduction in or a total withdrawal of financial and/or contra support from Leeds City Council.

However, by the continuous review of a Risk Register the trustees of L&MFS are constantly seeking to make provision for this eventuality plus all other major legal, operationally or financially risks to which the Charity could be exposed.

Leeds and Moortown Furniture Store Limited

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Trustees' Annual Report for the year ended 31 March 2022

Principal funding sources in the year and how these support the key objectives of the charity.

Principal funding sources are detailed in the accounts but in brief they are: Leeds City Council; LMFS Trading Ltd, and ad-hoc donations from a small number of individuals.

Plans For the Future

Summary of plans for the future and the trustees' perspective of the future direction of the charity.

With Covid – 19 restrictions continuing to ease and, following interviews with a new Operations and Development Manager ready to start work at LMFS in late April the trustee's priorities remain not only to ensure that the charity collects sufficient donated furniture to help as many socially and/or financially disadvantaged people as possible but also to offer the new manager a brief that will draw on her considerable third sector experience in order to take a fresh look at streamlining and hopefully expanding our services and systems.

To this end, to allow a new Manager more time to concentrate on diversifications and income generation a number of essential but nevertheless time-consuming tasks have from 1 September 2021 been undertaken by a part-time, external account's technician.

Employment of disabled persons

The charity has an open recruitment policy for both staff and volunteers. The charity is also open to making reasonable adjustments for any member of staff or volunteer who may need additional measures to be able to carry out their duties.

Details of The Independent Examiner

R J Woolley FCCA,CTA

Member of Chartered Certified Accountant

Crown House

York Road

Shiptonthorpe

York

YO43 3PF

Leeds and Moortown Furniture Store Limited

Company Registration Number - 03285971

Trustees' Annual Report for the year ended 31 March 2022

Statement of the Directors Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019, (The SORP), .

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

Leeds and Moortown Furniture Store Limited

Company Registration Number - 03285971

Trustees' Annual Report for the year ended 31 March 2022

Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 13 to 35.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019, (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 15 November 2022.

A handwritten signature in black ink, appearing to read 'John Sherbourne', with a horizontal line underneath it.

J Sherbourne
Director and Trustee

Leeds and Moortown Furniture Store Limited

Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 March 2022

I report to the Trustees on my examination of the financial statements of the charitable company on pages 13 to 35 for the year ended 31 March 2022 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019, (The SORP), published by the Charity Commission in England & Wales (CCEW) , and under the historical cost convention and the accounting policies set out on page 18.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described on page 9, you, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

Since the charitable company's gross income exceeded £250,000, the charitable company's examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am an authorised member of Chartered Certified Accountant, which is one of the listed bodies.

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. In carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Leeds and Moortown Furniture Store Limited

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in section 396 of the Companies Act 2006 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;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019, (The SORP).

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 financial statements to be reached.

Signed:-

R J Woolley FCCA,CTA - Independent Examiner
Chartered Certified Accountant
Crown House
York Road
Shiptonthorpe
York
YO43 3PF

This report was signed on 15 November 2022

Leeds and Moortown Furniture Store Limited - Statement of Financial Activities for the year ended 31 March 2022

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 March 2022, as required by the Companies Act 2006)

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2022	2022	2022	2021
		£	£	£	£
Income & Endowments from:					
Donations & Legacies	A1	27,691	115,980	143,671	192,739
Charitable activities	A2	67,963	-	67,963	34,984
Other trading activities	A3	-	-	-	-
Investments	A4	39	-	39	-
Total income	A	95,693	115,980	211,673	227,723
Expenditure on:					
Charitable activities	B2	116,668	115,980	232,648	243,476
Total expenditure	B	116,668	115,980	232,648	243,476
Net income for the year		(20,975)	-	(20,975)	(15,753)
Transfers between funds	C	2,450	(2,450)	-	-
Net income after transfers	A-B-C	(18,525)	(2,450)	(20,975)	(15,753)
Net movement in funds		(18,525)	(2,450)	(20,975)	(15,753)
Reconciliation of funds:-					
	E				
Total funds brought forward		116,488	257,103	373,591	389,344
Total funds carried forward		97,963	254,653	352,616	373,591

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All activities derive from continuing operations

The notes attached on pages 18 to 35 form an integral part of these accounts.

Leeds and Moortown Furniture Store Limited - Statement of Financial Activities for the year ended 31 March 2022

Leeds and Moortown Furniture Store Limited - Analysis of prior year total funds, as required by paragraph 4.2 of the SORP

	SORP Ref	Prior Year Unrestricted Funds 2021 £	Prior Year Restricted Funds 2021 £	Prior Year Total Funds 2021 £
Income & Endowments from:				
Donations & Legacies	A1	10,178	182,561	192,739
Charitable activities	A2	34,984	-	34,984
Investments	A4	-	-	-
Total income	A	45,162	182,561	227,723
Expenditure on:				
Raising funds	B1	-	-	-
Charitable activities	B2	60,915	182,561	243,476
Other	B3	-	-	-
Tax on surplus on ordinary activities	B3	-	-	-
Other taxation	B3	-	-	-
Total expenditure	B	60,915	182,561	243,476
Net gains on investments	B4	-	-	-
Net income for the year		(15,753)	-	(15,753)
Transfers between funds	C	15,660	(15,660)	-
Net income after transfers		(93)	(15,660)	(15,753)
Net movement in funds		(93)	(15,660)	(15,753)
Reconciliation of funds:-				
Total funds brought forward		116,581	272,763	389,344
Total funds carried forward		116,488	257,103	373,591

All activities derive from continuing operations

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.'

The notes attached on pages 18 to 35 form an integral part of these accounts.

Leeds and Moortown Furniture Store Limited - Statement of Financial Activities for the year ended 31 March 2022

Leeds and Moortown Furniture Store Limited - Resources applied in the year ended 31 March 2022 towards fixed assets for Charity use:-

	2022 £	2021 £
Funds generated in the year as detailed in the SOFA	(20,975)	(15,753)
Resources applied on functional fixed assets	-	-
Other applications of funds	-	-
Net resources available to fund charitable activities	<u>(20,975)</u>	<u>(15,753)</u>

The resources applied on fixed assets for charity use represents the cost of additions less proceeds of any disposals.

Movements in revenue and capital funds for the year ended 31 March 2022

Revenue accumulated funds

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Last year Total Funds 2021 £
Accumulated funds brought forward	116,488	-	116,488	116,581
Recognised gains and losses before transfers	<u>(20,975)</u>	<u>-</u>	<u>(20,975)</u>	<u>(15,753)</u>
	95,513	-	95,513	100,828
(From)/To unrestricted revenue funds	2,450	-	2,450	15,660
Closing revenue funds	<u>97,963</u>	<u>-</u>	<u>97,963</u>	<u>116,488</u>

Fixed asset funds

	Designated Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Last year Total Funds 2021 £
At 1 April	-	257,103	257,103	272,763
Transfer (to)/from revenue funds	-	(2,450)	(2,450)	(15,660)
At 31 March	<u>-</u>	<u>254,653</u>	<u>254,653</u>	<u>257,103</u>

The purposes of the transfers to fixed asset funds are described in Note 22 to the accounts and under the accounting policy 'Accounting for capital grants and fixed asset funds'.

The notes attached on pages 18 to 35 form an integral part of these accounts.

Leeds and Moortown Furniture Store Limited - Statement of Financial Activities for the year ended 31 March 2022

Summary of funds	Unrestricted	Restricted	Total	Last Year
	and	Funds	Funds	Total Funds
	Designated funds			
	2022	2022	2022	2021
	£	£	£	£
Revenue accumulated funds	97,963	-	97,963	116,488
Fixed asset funds	-	254,653	254,653	257,103
Total funds	97,963	254,653	352,616	373,591

The notes attached on pages 18 to 35 form an integral part of these accounts.

**Leeds and Moortown Furniture Store Limited
Income and Expenditure Account for the year ended 31 March 2022 as required by the
Companies Act 2006**

	2022	2021
	£	£
Income		
Income from operations	211,634	227,723
Investment income		
Interest receivable	39	-
Gross income in the year before exceptional items	211,673	227,723
Gross income in the year including exceptional items	211,673	227,723
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	227,298	225,136
Depreciation and amortisation	2,450	15,660
Governance costs	2,900	2,680
Realised losses on disposals of social investments which are programme related	-	-
Total expenditure in the year	232,648	243,476
Net income before tax in the financial year	(20,975)	(15,753)
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	(20,975)	(15,753)
Retained surplus for the financial year	(20,975)	(15,753)

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 18 to 35 form an integral part of these accounts.

Leeds and Moortown Furniture Store Limited - Balance Sheet as at 31 March 2022

	SORP		2022	2021
	Note	Ref	£	£
Fixed assets		A		
Tangible assets	11	A2	254,653	257,103
Investments held as fixed assets	12	A4	2	2
Total fixed assets			<u>254,655</u>	<u>257,105</u>
Current assets		B		
Debtors	14	B2	20,640	17,935
Cash at bank and in hand		B4	98,034	117,724
Total current assets			<u>118,674</u>	<u>135,659</u>
Creditors: amounts falling due within one year	15	C1	<u>(20,713)</u>	<u>(19,173)</u>
Net current assets			97,961	116,486
The total net assets of the charity			<u>352,616</u>	<u>373,591</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds				
Restricted Revenue Funds	20	D2	-	-
Restricted Fixed Asset Funds	20	D2	254,653	257,103
Unrestricted Funds				
Unrestricted Revenue Funds	20	D3	97,963	116,488
Total charity funds			<u>352,616</u>	<u>373,591</u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 12.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.


J Sherbourne

Trustee

Approved by the board of trustees on 15 November 2022

The notes attached on pages 18 to 35 form an integral part of these accounts.

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2022

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019, (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2019, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019, (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Risks and future assumptions

The charity is a public benefit entity.

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Categories of Income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Dividends are accrued when the shareholder's right to receive payment is established.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2022

Donated goods, facilities and services

Donated services and facilities are included in the accounts on the basis of the value of the gift to the charity.

All donated services and facilities are recognised as donation income when received,(provided the value of the gift can be measured reliably) and recognised as an expense with an equivalent value.

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Allocating costs to activities

Direct costs that are specifically related to an activity are allocated to that activity. Shared direct costs and support costs are apportioned between activities.

The basis for apportionment, which is consistently applied, and proportionate to the circumstances, is :-

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note7.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Freehold premises	2 % straight line
Plant and machinery	25 % straight line

A regular annual review of the likelihood of asset impairment is undertaken.

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2022

Accounting for capital grants and fixed asset funds.

Gifts of tangible fixed assets or grants of a capital nature, given for the purposes of acquiring specific assets to be fully utilised in the furtherance of the objects of the charity, are credited to fixed asset funds after the donated asset has been received or sums have been properly expended on the restricted purpose.

Where the terms of the gift require the charity to hold the asset on an ongoing basis for a specific purpose, then the fixed asset fund so created is categorised as a restricted fixed asset fund, and the relevant restrictions are noted in the fixed asset note 11.

Where the terms of the gift are met once the asset is acquired, so allowing the charity to use the asset on an unrestricted basis, including the right to receive the proceeds of any future sale of the asset on an unrestricted basis, then the fixed asset fund so created is categorised as a designated fixed asset fund.

When assets are acquired for the furtherance of the charity's objects, utilising the charity's own unrestricted funds, a transfer is made from unrestricted funds to a designated fixed asset fund.

Whether acquired with unrestricted or restricted funds, the asset acquired is initially shown in the balance sheet at the full cost of acquisition or subsequent revaluation.

As the related assets are depreciated, in accordance with the depreciation policy, in order to reflect the diminution in the asset, a transfer is made from the relevant fixed asset funds to either unrestricted or restricted revenue funds, as appropriate to the terms of the original gift, if any.

The effect of this policy is that the aggregate of all fixed asset funds shall equate to the net book value of fixed assets.

In the first year that this policy was adopted, a transfer to fixed asset funds was made equivalent to the net book value of the assets.

Any residual liability to the donor arising from, for example, the asset's future sale, is disclosed as a contingent liability unless the event that would trigger repayment of the grant becomes probable in which case a liability for repayment is recognised.

Insofar as this policy relates to Government grants and to the extent that it may be a departure from the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019, (The SORP), such departure is justified on the basis that it is in order to comply with the SORP.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

Creditors and provision are measured and accounted for in accordance with usually accepted accruals principles.

Financial instruments including cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Pensions - defined contribution schemes

The charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2022

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

There are no endowment funds.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Significance of financial instruments to the charity's position

There are no significant implications for the charity's position in relation to financial instruments.

5 Net surplus before tax in the financial year

	2022 £	2021 £
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	2,450	15,660
Pension costs	2,465	3,405

6 Donated goods, services and facilities

<i>Current year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2022 £	2022 £	2022 £	2021 £
<i>Included in Legacies and Donations:-</i>				
Donated goods and services	-	36,000	36,000	36,000
	-	36,000	36,000	36,000

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2022

Donated goods, services and facilities (Continued)

<i>Prior Year</i>	Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds
	2021	2021	2021
	£	£	£
<i>Included in Legacies and Donations:-</i>			
Donated goods and services	-	36,000	36,000
	<u>-</u>	<u>36,000</u>	<u>36,000</u>

The Gifts in Kind relate to motor vehicles supplied by Leeds City Council.

7 The contribution of volunteers

The Charity currently has a governing board of three Trustees all of whom are volunteers. It utilises the services of a small number of regular volunteers who carry out collection and delivery of furniture and general warehouse duties.

8 Staff costs and emoluments

<i>Salary costs</i>	2022	2021
	£	£
Gross Salaries excluding trustees and key management personnel	137,262	143,290
Employer's National Insurance for all staff	6,552	6,985
Employer's operating costs of defined contribution pension schemes	2,465	3,405
Total salaries, wages and related costs	<u>146,279</u>	<u>153,680</u>
<i>Numbers of full time employees or full time equivalents</i>	2022	2021
The average number of total staff employed in the year was	<u>7</u>	<u>8</u>
The average number of part time staff employed in the year was	3	3
The average number of full time staff employed in the year was	4	5
The estimated full time equivalent number of all staff employed in the year was	6	6
<i>The estimated equivalent number of full time staff deployed in different activities in the year was:-</i>		
Engaged on charitable activities	4	5
Engaged on management and administration	2	3
The estimated full time equivalent number of all staff employed as above	<u>6</u>	<u>6</u>

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2022

9 Defined contribution pension schemes

The Pension scheme has been set up under the Autoenrolment provisions with NEST Pensions and offered to all employees, and contributions are paid on qualified earnings.

Employers contributions are due of 1% from April 2017, 2% from April 2018 and 3% from April 2019 and thereafter.

Any liabilities and assets associated with the scheme are shown under debtors and creditors.

10 Trustees' expenses

No trustee expenses were incurred, either in the current or prior year.

11 Tangible fixed assets

<i>Current Year</i>	Land and Buildings	Plant & Machinery	Total
	£	£	£
Cost			
At 1 April 2021	359,333	105,138	464,471
At 31 March 2022	359,333	105,138	464,471
Depreciation			
At 1 April 2021	97,493	109,875	207,368
Charge for the year	7,187	(4,737)	2,450
At 31 March 2022	104,680	105,138	209,818
Net book value			
At 31 March 2022	254,653	-	254,653
At 31 March 2021	261,840	(4,737)	257,103

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2022

12 Investments held as fixed assets

	Investment in subsidiary	Total
	£	£
Carrying values of investments		
At 1 April 2021	2	2
At 31 March 2022	<u>2</u>	<u>2</u>

Analysis between fair value and historical cost

Investments as above held at fair value	-	-	2	2
---	---	---	---	---

Analysis of Investment in subsidiary

	Included at historical cost, less write down	Included at fair value	Total
	£	£	£
Summary of other classes of investments at 31 March 2022			
Cash or cash equivalents	<u>2</u>	<u>-</u>	<u>2</u>

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2022

13 Subsidiary companies

The name of the subsidiary undertaking is LMFS Trading Ltd, registered in England with company number 4068599.

The aggregate amount of the holding company's investment in its subsidiary is £2, which represents 100% of the issued ordinary share capital of the subsidiary. The subsidiary is controlled by the holding company by virtue of the power to appoint directors to the board of the subsidiary.

The subsidiary's activities relate to those of the holding company in that the subsidiary is a trading enterprise engaging in trades similar to the charitable activities of the holding company, and donates its entire taxable trading profit to the holding company by way of gift aid.

A summary of the unaudited financial statements of the subsidiary is :-

	2022	2021
	£	£
Assets and Funds		
Aggregate amount of assets	60,411	39,009
Aggregate amounts of liabilities	(43,189)	(21,787)
Aggregate amount of funds	<u>17,222</u>	<u>17,222</u>
Profit and Loss		
Turnover net of VAT	179,082	110,540
Expenses net of VAT	(176,224)	(101,110)
Net profit for the year before tax	<u>2,858</u>	<u>9,430</u>
Gift Aid Payments made to holding company	(2,858)	(6,772)
Net profit for the year after tax and Gift Aid	<u>-</u>	<u>2,658</u>

The net profit of the subsidiary is stated after including intergroup company income of £nil (2019 - £nil) and intergroup company expenditure of £54,000 (2021 - £27,000) which represents management charges received by this charity on a cost recover basis.

Funds retained within charitable subsidiaries

	2022	2021
	£	£
The funds retained within the trading subsidiary and included within the restricted funds in the notes to these accounts are:-	<u>17,222</u>	<u>17,222</u>

Amounts owing to and from the subsidiary are shown in the notes relating to creditors and debtors.

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2022

14 Debtors

	2022	2021
	£	£
Trade debtors	891	701
Amounts owed by group undertakings and undertakings in which the charity has a participating interest	16,358	13,500
Prepayments and accrued income	3,391	3,734
	20,640	17,935

15 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	1,393	2,618
Accruals	18,855	15,727
Amounts owed to group undertakings and undertakings in which the charity has a participating interest	6	6
Other creditors	459	822
	20,713	19,173

16 Pension commitments

	2022	2021
	£	£
Pension commitments under defined benefit/defined contribution schemes		
within one year	2,905	2,436
within two to five years	2,905	2,436
in over five years	2,905	2,436
	8,715	7,308

17 Income and Expenditure account summary

	2022	2021
	£	£
At 1 April 2021	373,591	389,344
Surplus after tax for the year	(20,975)	(15,753)
At 31 March 2022	352,616	373,591

18 No related party transactions

Except for the transactions with the trading subsidiary as detailed elsewhere, there were no transactions with any related party.

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2022

19 Particulars of how particular funds are represented by assets and liabilities

At 31 March 2022	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	-	-	254,653	254,653
Investments at valuation:-				
<i>Fixed asset investments</i>	2	-	-	2
Current Assets	118,674	-	-	118,674
Current Liabilities	(20,713)	-	-	(20,713)
	97,963	-	254,653	352,616
At 1 April 2021	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets		-	257,103	257,103
Investments at valuation:-				
Fixed asset investments	2	-	-	2
Current Assets	135,659	-	-	135,659
Current Liabilities	(19,173)	-	-	(19,173)
	116,488	-	257,103	373,591

20 Change in total funds over the year as shown in Note 19 , analysed by individual funds

	Funds brought forward from 2021 £	Movement in funds in 2022 See Note 21 £	Transfers between funds in 2022 See Note 0 £	Funds carried forward to 2023 £
<i>Unrestricted and designated funds:-</i>				
Unrestricted Revenue Funds	116,488	(20,975)	2,450	97,963
Designated Fixed Asset Funds	-	-	-	-
Total unrestricted and designated funds	116,488	(20,975)	2,450	97,963
<i>Restricted funds:-</i>				
Restricted Fixed Asset Funds	257,103	-	(2,450)	254,653
Total restricted funds	257,103	-	(2,450)	254,653
Total charity funds	373,591	(20,975)	-	352,616

The transfers between funds are made in accordance with the accounting policies relating to fixed asset funds.

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2022

21 Analysis of movements in funds over the year as shown in Note 20

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2022	2022	2022	2022
	£	£	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	95,693	(116,668)	-	(20,975)
Restricted funds:-				
Services Donated by Leeds City Council	36,000	(36,000)	-	-
Salaries Funds	79,980	(79,980)	-	-
	211,673	(232,648)	-	(20,975)

22 The purposes for which the funds as

Unrestricted and designated funds:-

Unrestricted Revenue Funds

These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.

Designated Fixed Asset Funds

The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed asset funds'.

Restricted funds:-

LCC Donated Vehicles Fund

These are supplies in kind by Leeds City Council

Salaries funded by HM Government, Leeds City Council and Leeds City Council Housing and Social Services

Funds provided by HM Government and Leeds City Council for specific direct charitable purposes, including direct salaries, have been applied to those purposes.

23 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

Leeds and Moortown Furniture Store Limited

Detailed analysis of income and expenditure for the year ended 31 March 2022 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

24 Donations, Grants and Legacies

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Donations and gifts from individuals				
Small donations individually less than £1000	2,174	-	2,174	1,839
Furniture Donations	6,392	-	6,392	3,238
Total donations and gifts from individuals	8,566	-	8,566	5,077

All the donations and gifts in the prior year were unrestricted.

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Revenue grants from government and public bodies				
Leeds City Council Waste Recycling Credits	9,495	-	9,495	5,101
Government Covid Job Retention Grant	-	-	-	66,581
Leeds City Council Housing and Social Services	-	79,980	79,980	79,980
Total public sector revenue grants	9,495	79,980	89,475	151,662

Revenue grants from government and public bodies - Prior Year analysis

	Prior Year Unrestricted Funds 2021 £	Prior Year Restricted Funds 2021 £	Prior Year Total Funds 2021 £
Prior Year	5,101	146,561	151,662

All the donations and gifts in the prior year were unrestricted.

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Donated goods and services				
Leeds City Council Van Hire	-	36,000	36,000	36,000
Total donated goods and services	-	36,000	36,000	36,000

Leeds and Moortown Furniture Store Limited

Detailed analysis of income and expenditure for the year ended 31 March 2022 as required by the SORP 2015

Donated goods and services - Prior Year analysis

	Prior Year Unrestricted Funds 2021 £	Prior Year Restricted Funds 2021 £	Prior Year Total Funds 2021 £	
Prior Year	-	36,000	36,000	
	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Gift Aid from Subsidiary				
Gift Aid from Subsidiary	9,630	-	9,630	-
Total Gift Aid from Subsidiary	9,630	-	9,630	-

All the donations and gifts in the prior year were unrestricted.

Total Donations, Grants and Legacies

Total Donations, Grants and Legacies	A1	27,691	115,980	143,671	192,739
Prior year					
		Unrestricted Funds 2021 £	Restricted Funds 2021 £	Prior Year Total Funds 2021 £	
Total Donations, Grants and Legacies	A1	10,178	182,561	192,739	

Leeds and Moortown Furniture Store Limited

Detailed analysis of income and expenditure for the year ended 31 March 2022 as required by the SORP 2015

25 Income from charitable activities - Trading Activities

<i>Current year</i>	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total funds 2021 £
Primary purpose and ancillary trading				
Sale of goods and services in accordance with the charity's objects	8,219	-	8,219	3,649
Management fees and charges received	54,000	-	54,000	27,000
Other Charitable Activities	5,744	-	5,744	4,335
Total Primary purpose and ancillary trading	67,963	-	67,963	34,984

All the income in the prior year was unrestricted.

26 Total Income from charitable activities

<i>Current year</i>	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Total income from charitable trading	67,963	-	67,963	34,984
Total from charitable activities A2	67,963	-	67,963	34,984

All the income in the prior year was unrestricted.

27 Investment income

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Bank Interest Receivable	39	-	39	-
Total investment income A4	39	-	39	-

All the investment income in the prior year was unrestricted

Leeds and Moortown Furniture Store Limited

Detailed analysis of income and expenditure for the year ended 31 March 2022 as required by the SORP 2015

28 Expenditure on charitable activities - Direct spending

<i>Current Year</i>	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds		
	2022	2022	2022	2021
	£	£	£	£
Gross wages and salaries - charitable activities	57,282	79,980	137,262	143,290
Employers' NI - Charitable activities	6,552	-	6,552	6,985
Defined contribution pension costs - charitable activities	2,465	-	2,465	3,405
Travel and Subsistence - Charitable Activities	-	-	-	5
Gifts in kind, donated services and facilities (contra with income from the same sources)	-	36,000	36,000	36,000
Total direct spending	66,299	115,980	182,279	189,685
<i>Prior Year</i>	Prior Year	Prior Year	Prior Year	
	Unrestricted	Restricted	Total Funds	
	Funds	Funds		
	2021	2021	2021	
	£	£	£	
Gross wages and salaries - charitable activities	7,124	146,561	143,290	
Gifts in kind, donated services and facilities (contra with income from the same sources)	-	36,000	36,000	
Total direct spending	7,124	182,561	189,685	

29 Expenditure on charitable activities - Charitable trading

<i>Current Year</i>	Current year	Current year	Current year	Total Funds
	Unrestricted	Restricted	Total Funds	
	Funds	Funds		Total Funds
	2022	2022	2022	2021
	£	£	£	£
Cost for primary purpose trading - Vehicle costs	10,199	-	10,199	8,466
Total charitable trading costs	10,199	-	10,199	8,466

All the prior year expenditure was unrestricted

Leeds and Moortown Furniture Store Limited

Detailed analysis of income and expenditure for the year ended 31 March 2022 as required by the SORP 2015

30 Support costs for charitable activities

<i>Current Year</i>	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2022 £	2022 £	2022 £	2021 £
<i>Employee costs not included in direct costs</i>				
Training and welfare - staff	1,395	-	1,395	952
Travel and subsistence - staff	-	-	-	-
Protective clothing costs	192	-	192	239
<i>Volunteer costs</i>				
Training and welfare - volunteers	7,330	-	7,330	2,724
<i>Premises Expenses</i>				
Rates and water charges	4,149	-	4,149	3,572
Light heat and power	1,154	-	1,154	1,203
Cleaning and waste management	2,324	-	2,324	1,175
Premises repairs, renewals and maintenance	176	-	176	609
Alarm and security costs	2,328	-	2,328	736
Property and Commercial insurance	5,903	-	5,903	5,940
Site charges	2,869	-	2,869	3,135
<i>Administrative overheads</i>				
Telephone, fax and internet	926	-	926	1,071
Postage, Stationery and Printing	648	-	648	235
Membership subscriptions	300	-	300	25
Equipment expenses	-	-	-	159
Software licences and expenses	2,653	-	2,653	2,244
Advertising and marketing	-	-	-	300
Sundry expenses	971	-	971	1,200
<i>Professional fees paid to the Auditor or Independent Examiner in addition to audit and examination fees</i>				
As detailed in Note 31	564	-	564	799
<i>Professional fees paid to advisors other than the auditor or examiner</i>				
Accountancy fees other than examination or audit fees	725	-	725	500
Legal fees	-	-	-	-
Other legal and professional	35	-	35	35
HR consultancy	-	-	-	-
<i>Financial costs</i>				
Bank charges	178	-	178	132
Depreciation & Amortisation in total	2,450	-	2,450	15,660
Support costs before reallocation	37,270	-	37,270	42,645
Total support costs - Current Year	37,270	-	37,270	42,645

The basis of allocation of costs between activities is described under accounting policies. All the prior year expenditure was unrestricted

Leeds and Moortown Furniture Store Limited

Detailed analysis of income and expenditure for the year ended 31 March 2022 as required by the SORP 2015

31 Other Expenditure - Governance costs

<i>Current Year</i>	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds	Total Funds	Total Funds
	2022	2022	2022	2021
	£	£	£	£
Independent Examiner's fees	1,975	-	1,975	1,900
Trustees' indemnity insurance	925	-	925	780
Total Governance costs	2,900	-	2,900	2,680

Professional fees paid to the Auditor or Independent Examiner in addition to audit and examination fees

	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds	Total Funds	Total Funds
	2022	2022	2022	2021
	£	£	£	£
Payroll fees	564	-	564	799
Total additional fees included in support costs at Note 30	564	-	564	799

All the expenditure in the prior year was unrestricted.

32 Total Charitable expenditure

<i>Current Year</i>		Current year	Current year	Current year	Prior Year
		Unrestricted	Restricted	Total Funds	Total Funds
		Funds	Funds	Total Funds	Total Funds
		2022	2022	2022	2021
		£	£	£	£
Total direct spending	B2a	66,299	115,980	182,279	189,685
Total charitable trading costs	B2b	10,199	-	10,199	8,466
Total support costs	B2d	37,270	-	37,270	42,645
Total Governance costs	B2e	2,900	-	2,900	2,680
Total charitable expenditure	B2	116,668	115,980	232,648	243,476

Leeds and Moortown Furniture Store Limited

Detailed analysis of income and expenditure for the year ended 31 March 2022 as required by the SORP 2015

Total Charitable expenditure (continued)

<i>Prior Year</i>		Prior Year	Prior Year	Prior Year
		Unrestricted Funds	Restricted Funds	Total Funds
		2021	2021	2021
		£	£	£
Total direct spending	B2a	7,124	182,561	189,685
Total charitable trading costs	B2b	8,466	-	8,466
Total support costs	B2d	42,645	-	42,645
Total Governance costs	B2e	2,680	-	2,680
Total charitable expenditure	B2	60,915	182,561	243,476

LEEDS AND MOORTOWN FURNITURE STORE CIO

England & Wales - Charity number 1061705

Accounts

Company Registration Number - 03285971

The Charity Registration Number is :- 1061705

Leeds and Moortown Furniture Store Limited

Report and Accounts

31 March 2021

Leeds and Moortown Furniture Store Limited

Report and accounts for the year ended 31 March 2021

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Leeds and Moortown Furniture Store Limited

Company Registration Number - 03285971

Trustees' Annual Report for the year ended 31 March 2021

The Trustees present their Report and Accounts for the year ended 31 March 2021, which also comprises the Directors' Report required by the Companies Act 2006.

The directors of the charitable company, ('the Charity'), are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the trustees. Their responsibilities include all the responsibilities of directors under the Companies Acts and of trustees under the Charities Act.

The year to 31 March 2021 was without doubt one of the most challenging in the charity's 35-year history. Covid -19 forced the Store to close for a total of just over 5 months. Obviously, the figures you see in the body of this report reflect this with both collections and deliveries well down on previous years. However, the Store survived and as the result of it having a carefully managed reserves policy all furloughed staff had their salaries topped up to 100% of their regular earnings

Reference and administrative details

The charity name.

The legal name of the charity is:- Leeds and Moortown Furniture Store Limited.

The charity is also known by its operating name, Leeds and Moortown Furniture Store and L&MFS.

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1061705.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a company limited by guarantee, registered under the Companies Acts . The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

Leeds and Moortown Furniture Store Limited

Company Registration Number - 03285971

Trustees' Annual Report for the year ended 31 March 2021

The principal operating address, telephone number, email and web addresses of the charity are:-

Unit D
Seacroft Industrial & Trade Park, Coal Road
Leeds, West Yorkshire, LS14 2AQ
Telephone 0113 273 9727

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

The Trustees in office on the date the report was approved were:-

J. Sherbourne
G Davies
S Wylde
G. Howitt

The following persons served as Trustees during the year ended 31 March 2021 :-

John Sherbourne, Gillean Howitt, Graham Brownlee (resigned 3 March 2021) Stephen Wylde, Gareth Davies .
These latter two trustees were appointed on 14th October 2020.

All the trustees are also members of the charity.

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

The Charity's Objects ("the Objects") are:

- i) The relief of poverty amongst individuals and families who are clients of statutory and voluntary bodies in Leeds and surrounding areas, the work of which is concerned with the relief of the poor, the aged, the disabled or the infirm, or of such other persons in need by the collection, storage, renovation and distribution of donated furniture to such persons or in such other ways as the trustees see fit.
- ii) The promotion of a more efficient working of charities in Leeds, and to research, develop, educate and disseminate information to encourage the public to donate furniture to be used as per the Objects and thereby develop the use of more sustainable waste management practices.

Leeds and Moortown Furniture Store Limited

Company Registration Number - 03285971

Trustees' Annual Report for the year ended 31 March 2021

The main activities undertaken in relation to those purposes during the year.

To accomplish its main objective the Charity actively promotes a furniture collection service; this service is free of charge but donors are invited to make a financial contribution to help offset costs. Then, in response to requests from voluntary and statutory support agencies items considered serviceable are delivered to individuals and/or families who they (the agencies) believe to have a genuine need.

The main activities undertaken during the year to further the charity's purpose for the public benefit.

As stated above the charity's primary objective is the provision of furniture to economically and/or socially disadvantaged people in and around the city of Leeds. The service provided by the charity is therefore directly related to both the particular and often very urgent needs of its beneficiaries and to the charity's aims. All beneficiaries are members of the public who have been assessed by either a statutory or a voluntary support agency before being referred to the Charity. In accordance with its mission statement the charity carries out its work in a totally non-discriminatory way.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity

The short term and longer term aims and objectives.

The objectives of the Charity are:

- i) To assist as many socially or economically disadvantaged people as possible by providing them with furniture. It is the trustees' firm belief that this single act not only improves a client's day to day living conditions but by increasing self-esteem also enables them to play a more positive role in society.
- ii) To continue to pursue a vigorous recycling programme in order to see the amount of reusable furniture that might otherwise be incinerated or disposed of in land fill put to good use.
- iii) To provide training and support to volunteers.
- iv) To help promote mutually beneficial working practices between itself and other like-minded organisations in and around the Leeds area.

Leeds and Moortown Furniture Store Limited

Company Registration Number - 03285971

Trustees' Annual Report for the year ended 31 March 2021

The charity's strategies for achieving its aims and objectives in the future.

As in previous years the Charity's strategies for achieving its stated objectives were: to do everything possible to retain and strengthen funding from traditional/historical sources whilst at the same time to prudently steward and effectively manage all funds in such a way so as to support the staff, premises and transport necessary for the work to continue.

The Charity's subsidiary, LMFS Trading Ltd, continues to play a significant role in supporting its stated objectives. LMFS Trading Ltd is a limited company which supplies new furniture, furnishings and white goods to various sections of the local authority (Leeds City Council) as well as to a number of social housing organisations.

The contribution of volunteers during the year.

The Charity's governing board are all volunteers. It also utilises the services of a small number of regular volunteers in its day to day running.

The main achievements and performance of the charity during the year.

When Covid -19 restrictions permitted, throughout 2020/21 the charity has continued to provide a service for collecting and distributing donated furniture to those less fortunate within the city of Leeds. Accompanying this service, and in conjunction with the local authority L&MFS continues to operate an intensely pro-active re-cycling programme.

Alongside the work which the charity performs, its trading arm, LMFS Trading Ltd, which as stated above is a wholly owned social enterprise sources, supplies, delivers and in most cases fits and/or installs new domestic furniture, furnishings and white goods to people referred to it by the local authority (LCC) or who are the clients of a number of social housing schemes.

With regard to GDPR, the appropriate policies and procedure were introduced by May 25th 2018.

Fundraising activities during the year.

There were no specific fundraising activities in the period under review. However, grant aid from donors and the amount raised by auction sale is shown in detail in the schedule attached to the accounts.

The difference the charity's performance during the year has made to the beneficiaries of the charity and the degree to which the achievements and performance during the year have benefited wider society.

The main objective of the Leeds and Moortown Furniture Store Charity has always been the provision of furniture to needy individuals and families in and around the city of Leeds. This is achieved by collecting as much donated furniture and domestic goods as possible. Where necessary this is repaired and then delivered to people identified to us as having a genuine need.

During the year under review all furniture was delivered to clients of voluntary and statutory agencies in a completely non-discriminatory way. Throughout 2020/21 the charity continued to have direct and frequent contact with as many as one hundred such organisations.

In 2020/21 the Leeds and Moortown Furniture Store completed 365 deliveries (made up of 2,238 separate items) and weighing 52.84 M/tons and 618 Collection (2,728 items), weighing 64.08 M/tons.

Investment performance against the investment objectives.

All income received by the Charity has been utilised in maintaining the aims of assisting those less fortunate by providing basic items of household furniture at little or no cost.

Leeds and Moortown Furniture Store Limited

Company Registration Number - 03285971

Trustees' Annual Report for the year ended 31 March 2021

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

When new or additional trustees are required then beneficiaries, client organisations and people with specialist skills are invited to submit nominations and subject to their compliance with the Memorandum and Articles of Association they are considered by the governing body of the trustees for election.

The policies and procedures for the induction and training of trustees.

Prior to being elected nominees are invited to attend a trustees' meeting as well as visiting the warehouse premises to meet trustees and members of staff.

Should they be appointed they are provided with all relevant information from the Charity Commission and Companies House as well as further information from the Charity itself regarding the content of the work of a Trustee.

Following this arrangements are made on a continual basis to attend any courses which are necessary or beneficial to the work of a trustee.

The charity's organisational structure.

During the financial year 2020/21 there were a number of organisational changes. Graham Brownlee resigned as a trustee on March 4th 2021. However, on October 14th 2020 Gareth Davies and Stephen Wylde joined the board. All trustees are volunteers who meet together approximately every six weeks. The trustees have overall control and responsibility for policy and major decision making. All are directors and Trustees.

Day to day management and responsibility for implementing policies is carried out by a part-time General Manager. In addition, there are also 2 additional part time admin assistants, 6 full-time members of staff and a small but consistent number of volunteers.

The person to whom day to day management is delegated

Mr John Gamson (General Manager).

Leeds and Moortown Furniture Store Limited

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Trustees' Annual Report for the year ended 31 March 2021

How the subsidiary undertaking(s) is/are constituted and managed.

The Charity has a trading subsidiary, LMFS Trading Ltd, with which it has many transactions and a controlling interest. Details of transactions with related parties are shown in the notes to the accounts. The only other related parties are Trustees and there are no transactions with them.

Throughout 2020/21 LMFS Trading Ltd has continued to trade successfully and to pay a management charge to the Charity. The level of this charge is carefully calculated and is paid to cover floor space and operating costs. Financial performance of the charity's subsidiary, LMFS Trading Ltd is fully set out in the notes to the accounts. The trading company's accounts are lodged at Companies House.

The charity as a part of a wider network.

The Charity has no responsibility for nor is it answerable to any other organisation. Besides the large number of statutory and local voluntary agencies with which it works on a day to day basis the Leeds and Moortown Furniture Store also liaises regularly with other charities carrying out similar work, and with the local authority. L&MFS is an active member of Reuse Network (formally FRN, the Furniture Re-use Network).

Bankers Yorkshire Bank plc, Leeds Area Business Centre
Solicitors Gordons LLP, Riverside West, Whitehall Road, Leeds LS1 4AW

Financial review

The charity's financial position at the end of the year ended 31 March 2021

The financial position of the charity at 31 March 2021 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2021	2020
	£	£
Net income	(15,753)	(13,750)
Unrestricted Revenue Funds available for the general purposes of the charity	116,488	116,581
Restricted Fixed Asset Funds	257,103	272,763
Total Funds	373,591	389,344

Leeds and Moortown Furniture Store Limited

Company Registration Number - 03285971

Trustees' Annual Report for the year ended 31 March 2021

Financial review of the position at the reporting date, 31 March 2021 .

Although there has been a net outflow of funds in the year under review, the trustees are satisfied with the financial stability of the charity.

Specific changes in fixed assets are detailed in the notes to the accounts.

As with many organisations operating in the charitable sector L&MFS has, despite trying hard to do so, found it difficult to raise sufficient funds to cover costs without occasionally using some of its reserve. Nevertheless, the trustees are confident that even if there were to be a sudden reduction in either grant funding and/or trading company revenue the current level of reserves would ensure that it could continue to operate at least until and probably beyond the end of the year after the signing of these accounts.

Policies on reserves.

The Charity's policy is to enable it to build and maintain sufficient capital reserves to provide cover for the inevitable fluctuations in revenue income, thus ensuring continuity in the provision of the Charity's services. It is the Trustees' aim to retain reserves which represents a minimum of six month's spending. The free unrestricted reserves at 31st March 2021 were £116,488. At March 2020 the figure was £116,581.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Investment policy and investment objectives.

With interest rates at such a low level the trustees have agreed that a higher than average reserves figure is more prudent than spending time and effort seeking out marginal benefits. However, this doesn't mean that they (the trustees) will not monitor this situation as they continue to seek secure, maximum yield investments

The major risks to which the Charity is exposed and reviews and systems to mitigate them.

Like everyone else the uncertainty that Covid – 19 presents poses the biggest threat to the stability of the charity. However, in purely financial terms the biggest single risk the charity faces is either a drastic reduction in or a total withdrawal of financial and/or contra support from Leeds City Council.

However, by the continuous review of a Risk Register the trustees of L&MFS are constantly seeking to make provision for this eventuality plus all other major legal, operationally or financially risks to which the Charity could be exposed.

Leeds and Moortown Furniture Store Limited

Company Registration Number - 03285971

Trustees' Annual Report for the year ended 31 March 2021

Principal funding sources in the year and how these support the key objectives of the charity.

Principal funding sources are detailed in the accounts but in brief they are: Leeds City Council; LMFS Trading Ltd, Moortown Baptist Church and ad-hoc donations from a small number of individuals.

Plans For the Future

Summary of plans for the future and the trustees' perspective of the future direction of the charity.

As Covid – 19 restrictions continue to ease the trustee's priority remains to ensure that the charity collects sufficient donated furniture to help as many socially and/or financially disadvantaged people as possible. However, mindful of the extra competition that now exists within the sector, and equally aware that present levels of local authority funding are anything but certain the trustees continue to work closely with the directors of LMFS Trading Ltd to further develop a strategy which identifies potential income streams from either within or without the organisation's current sphere of activity. To this end, in order to allow the charity's General Manager more time to concentrate on income generation a number of essential but time-consuming tasks will from 1 September 2021 be undertaken by an external accounts technician.

Employment of disabled persons

The charity has an open recruitment policy for both staff and volunteers. The charity is also open to making reasonable adjustments for any member of staff or volunteer who may need additional measures to be able to carry out their duties.

Details of The Independent Examiner

R J Woolley FCCA,CTA

Member of Chartered Certified Accountant

Crown House

York Road

Shiptonthorpe

York

YO43 3PF

Leeds and Moortown Furniture Store Limited

Company Registration Number - 03285971

Trustees' Annual Report for the year ended 31 March 2021

Statement of the Directors Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019, (The SORP), .

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

Leeds and Moortown Furniture Store Limited

Company Registration Number - 03285971

Trustees' Annual Report for the year ended 31 March 2021

Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 13 to 35.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019, (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 7 December 2021.

A handwritten signature in black ink, appearing to read 'John Sherbourne', with a long horizontal flourish underneath.

J Sherbourne
Director and Trustee

Leeds and Moortown Furniture Store Limited

Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 March 2021

I report to the Trustees on my examination of the financial statements of the charitable company on pages 13 to 35 for the year ended 31 March 2021 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019, (The SORP), published by the Charity Commission in England & Wales (CCEW) , and under the historical cost convention and the accounting policies set out on page 18.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described on page 9, you, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

Since the charitable company's gross income exceeded £250,000, the charitable company's examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am an authorised member of Chartered Certified Accountant, which is one of the listed bodies.

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. In carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

Leeds and Moortown Furniture Store Limited

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in section 396 of the Companies Act 2006 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;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019, (The SORP).

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 financial statements to be reached.

Signed:-



R J Woolley FCCA,CTA - Independent Examiner
Chartered Certified Accountant
Crown House
York Road
Shiptonthorpe
York
YO43 3PF

This report was signed on 7 December 2021

Leeds and Moortown Furniture Store Limited - Statement of Financial Activities for the year ended 31 March 2021

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 March 2021, as required by the Companies Act 2006)

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2021	2021	2021	2020
		£	£	£	£
Income & Endowments from:					
Donations & Legacies	A1	10,178	182,561	192,739	162,600
Charitable activities	A2	34,984	-	34,984	75,202
Investments	A4	-	-	-	481
Total income	A	45,162	182,561	227,723	238,283
Expenditure on:					
Charitable activities	B2	60,915	182,561	243,476	252,033
Total expenditure	B	60,915	182,561	243,476	252,033
Net income for the year		(15,753)	-	(15,753)	(13,750)
Net income after transfers	A-B-C	(15,753)	-	(15,753)	(13,750)
Net movement in funds		(15,753)	-	(15,753)	(13,750)
Reconciliation of funds:-					
	E				
Total funds brought forward		175,402	390,554	565,956	403,097
Total funds carried forward		159,649	390,554	550,203	389,347

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All activities derive from continuing operations

The notes attached on pages 18 to 35 form an integral part of these accounts.

Leeds and Moortown Furniture Store Limited - Statement of Financial Activities for the year ended 31 March 2021

Leeds and Moortown Furniture Store Limited - Analysis of prior year total funds, as required by paragraph 4.2 of the SORP

	SORP Ref	Prior Year Unrestricted Funds 2020 £	Prior Year Restricted Funds 2020 £	Prior Year Total Funds 2020 £
Income & Endowments from:				
Donations & Legacies	A1	46,470	116,130	162,600
Charitable activities	A2	75,687	-	75,202
Other trading activities	A3	-	-	-
Investments	A4	511	-	481
Other	A5	-	-	-
Total income	A	122,668	116,130	238,283
Expenditure on:				
Raising funds	B1	-	-	-
Charitable activities	B2	79,744	90,916	252,033
Other	B3	-	-	-
Tax on surplus on ordinary activities	B3	-	-	-
Other taxation	B3	-	-	-
Total expenditure	B	79,744	90,916	252,033
Net gains on investments	B4	-	-	-
Net income for the year		42,924	25,214	(13,750)
Transfers between funds	C	-	-	-
Net income after transfers		42,924	25,214	(13,750)
Net movement in funds		42,924	25,214	(13,750)
Reconciliation of funds:-				
Total funds brought forward		132,478	365,340	403,097
Total funds carried forward		175,402	390,554	389,347

All activities derive from continuing operations

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.'

The notes attached on pages 18 to 35 form an integral part of these accounts.

Leeds and Moortown Furniture Store Limited - Statement of Financial Activities for the year ended 31 March 2021

Leeds and Moortown Furniture Store Limited - Resources applied in the year ended 31 March 2021 towards fixed assets for Charity use:-

	2021 £	2020 £
Funds generated in the year as detailed in the SOFA	(15,753)	(13,750)
Resources applied on functional fixed assets	-	(5,932)
Other applications of funds	-	-
Net resources available to fund charitable activities	<u>(15,753)</u>	<u>(19,682)</u>

The resources applied on fixed assets for charity use represents the cost of additions less proceeds of any disposals.

Movements in revenue and capital funds for the year ended 31 March 2021

Revenue accumulated funds

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Last year Total Funds 2020 £
Accumulated funds brought forward	116,581	-	116,581	134,490
Recognised gains and losses before transfers	<u>(15,753)</u>	<u>-</u>	<u>(15,753)</u>	<u>(13,750)</u>
	100,828	-	100,828	120,740
(From)/To unrestricted revenue funds	15,660	-	15,660	-
Closing revenue funds	<u>116,488</u>	<u>-</u>	<u>116,488</u>	<u>120,740</u>

Fixed asset funds

	Designated Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Last year Total Funds 2020 £
At 1 April	-	272,763	272,763	272,763
Transfer (to)/from revenue funds	-	(15,660)	(15,660)	-
At 31 March	<u>-</u>	<u>257,103</u>	<u>257,103</u>	<u>272,763</u>

The purposes of the transfers to fixed asset funds are described in Note 22 to the accounts and under the accounting policy 'Accounting for capital grants and fixed asset funds'.

The notes attached on pages 18 to 35 form an integral part of these accounts.

Leeds and Moortown Furniture Store Limited - Statement of Financial Activities for the year ended 31 March 2021

Summary of funds	Unrestricted and Designated funds	Restricted Funds	Total Funds	Last Year Total Funds
	2021	2021	2021	2020
	£	£	£	£
Revenue accumulated funds	116,488	-	116,488	120,740
Fixed asset funds	-	257,103	257,103	272,763
Total funds	116,488	257,103	373,591	393,503

The notes attached on pages 18 to 35 form an integral part of these accounts.

**Leeds and Moortown Furniture Store Limited
Income and Expenditure Account for the year ended 31 March 2021 as required by the Companies Act 2006**

	2021	2020
	£	£
<i>Income</i>		
Income from operations	227,723	237,802
Investment income		
Interest receivable	-	481
Gross income in the year before exceptional items	227,723	238,283
Gross income in the year including exceptional items	227,723	238,283
<i>Expenditure</i>		
Charitable expenditure, excluding depreciation and amortisation	225,136	238,112
Depreciation and amortisation	15,660	11,231
Governance costs	2,680	2,690
Realised losses on disposals of social investments which are programme related	-	-
Total expenditure in the year	243,476	252,033
Net income before tax in the financial year	(15,753)	(13,750)
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	(15,753)	(13,750)
Retained surplus for the financial year	(15,753)	(13,750)

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 18 to 35 form an integral part of these accounts.

Leeds and Moortown Furniture Store Limited - Balance Sheet as at 31 March 2021

	SORP		2021	2020
	Note	Ref	£	£
Fixed assets		A		
Tangible assets	11	A2	257,103	272,763
Investments held as fixed assets	12	A4	2	2
Total fixed assets			<u>257,105</u>	<u>272,765</u>
Current assets		B		
Debtors	14	B2	17,935	18,182
Cash at bank and in hand		B4	117,724	111,676
Total current assets			<u>135,659</u>	<u>129,858</u>
Creditors: amounts falling due within one year	15	C1	<u>(19,173)</u>	<u>(13,279)</u>
Net current assets			116,486	116,579
The total net assets of the charity			<u>373,591</u>	<u>389,344</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds

Restricted Revenue Funds	20	D2	-	-
Restricted Fixed Asset Funds	20	D2	257,103	272,763

Unrestricted Funds

Unrestricted Revenue Funds	20	D3	116,488	116,581
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Total charity funds

	<u>373,591</u>	<u>389,344</u>
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The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

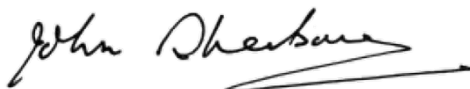
The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 12.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.



J Sherbourne

Trustee

Approved by the board of trustees on 7 December 2021

Leeds and Moortown Furniture Store Limited - Balance Sheet as at 31 March 2021

The notes attached on pages 18 to 35 form an integral part of these accounts.

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2021

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019, (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2019, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019, (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Risks and future assumptions

The charity is a public benefit entity.

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Categories of Income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Dividends are accrued when the shareholder's right to receive payment is established.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2021

Donated goods, facilities and services

Donated services and facilities are included in the accounts on the basis of the value of the gift to the charity.

All donated services and facilities are recognised as donation income when received, (provided the value of the gift can be measured reliably) and recognised as an expense with an equivalent value.

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Allocating costs to activities

Direct costs that are specifically related to an activity are allocated to that activity. Shared direct costs and support costs are apportioned between activities.

The basis for apportionment, which is consistently applied, and proportionate to the circumstances, is :-

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note7.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Freehold premises	2 % straight line
Plant and machinery	25 % straight line

A regular annual review of the likelihood of asset impairment is undertaken.

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2021

Accounting for capital grants and fixed asset funds.

Gifts of tangible fixed assets or grants of a capital nature, given for the purposes of acquiring specific assets to be fully utilised in the furtherance of the objects of the charity, are credited to fixed asset funds after the donated asset has been received or sums have been properly expended on the restricted purpose.

Where the terms of the gift require the charity to hold the asset on an ongoing basis for a specific purpose, then the fixed asset fund so created is categorised as a restricted fixed asset fund, and the relevant restrictions are noted in the fixed asset note 11.

Where the terms of the gift are met once the asset is acquired, so allowing the charity to use the asset on an unrestricted basis, including the right to receive the proceeds of any future sale of the asset on an unrestricted basis, then the fixed asset fund so created is categorised as a designated fixed asset fund.

When assets are acquired for the furtherance of the charity's objects, utilising the charity's own unrestricted funds, a transfer is made from unrestricted funds to a designated fixed asset fund.

Whether acquired with unrestricted or restricted funds, the asset acquired is initially shown in the balance sheet at the full cost of acquisition or subsequent revaluation.

As the related assets are depreciated, in accordance with the depreciation policy, in order to reflect the diminution in the asset, a transfer is made from the relevant fixed asset funds to either unrestricted or restricted revenue funds, as appropriate to the terms of the original gift, if any.

The effect of this policy is that the aggregate of all fixed asset funds shall equate to the net book value of fixed assets.

In the first year that this policy was adopted, a transfer to fixed asset funds was made equivalent to the net book value of the assets.

Any residual liability to the donor arising from, for example, the asset's future sale, is disclosed as a contingent liability unless the event that would trigger repayment of the grant becomes probable in which case a liability for repayment is recognised.

Insofar as this policy relates to Government grants and to the extent that it may be a departure from the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019, (The SORP), such departure is justified on the basis that it is in order to comply with the SORP.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

Creditors and provision are measured and accounted for in accordance with usually accepted accruals principles.

Financial instruments including cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Pensions - defined contribution schemes

The charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2021

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

There are no endowment funds.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Significance of financial instruments to the charity's position

There are no significant implications for the charity's position in relation to financial instruments.

5 Net surplus before tax in the financial year

	2021	2020
	£	£
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	15,660	11,231
Pension costs	3,405	2,702

6 Donated goods, services and facilities

<i>Current year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021	2021	2021	2020
	£	£	£	£
<i>Included in Legacies and Donations:-</i>				
Donated goods and services	-	36,000	36,000	36,000
	-	36,000	36,000	36,000

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2021

Donated goods, services and facilities (Continued)

<i>Prior Year</i>	Prior Year	Prior Year	Prior Year
	Unrestricted	Restricted	Total Funds
	Funds	Funds	
	2020	2020	2020
	£	£	£
<i>Included in Legacies and Donations:-</i>			
Donated goods and services	-	10,936	36,000
	-	10,936	36,000

The Gifts in Kind relate to motor vehicles supplied by Leeds City Council.

7 The contribution of volunteers

The Charity currently has a governing board of three Trustees all of whom are volunteers. It utilises the services of a small number of regular volunteers who carry out collection and delivery of furniture and general warehouse duties.

8 Staff costs and emoluments

<i>Salary costs</i>	2021	2020
	£	£
Gross Salaries excluding trustees and key management personnel	143,290	139,350
Employer's National Insurance for all staff	6,985	10,193
Employer's operating costs of defined contribution pension schemes	3,405	2,702
Total salaries, wages and related costs	153,680	152,245
<i>Numbers of full time employees or full time equivalents</i>	2021	2020
The average number of total staff employed in the year was	8	8
The average number of part time staff employed in the year was	3	3
The average number of full time staff employed in the year was	5	5
The estimated full time equivalent number of all staff employed in the year was	6	6
<i>The estimated equivalent number of full time staff deployed in different activities in the year was:-</i>		
Engaged on charitable activities	5	5
Engaged on management and administration	3	1
<i>The estimated full time equivalent number of all staff employed as above</i>	6	6

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2021

9 Defined contribution pension schemes

The Pension scheme has been set up under the Autoenrolment provisions with NEST Pensions and offered to all employees, and contributions are paid on qualified earnings.

Employers contributions are due of 1% from April 2017, 2% from April 2018 and 3% from April 2019 and thereafter.

Any liabilities and assets associated with the scheme are shown under debtors and creditors.

Any liabilities and assets associated with the scheme are shown under debtors and creditors.

10 Trustees' expenses

No trustee expenses were incurred, either in the current or prior year.

11 Tangible fixed assets

<i>Current Year</i>	Land and Buildings	Plant & Machinery	Total
	£	£	£
Cost			
At 1 April 2020	359,333	105,138	464,471
At 31 March 2021	359,333	105,138	464,471
Depreciation			
At 1 April 2020	90,306	101,402	191,708
Charge for the year	7,187	8,473	15,660
At 31 March 2021	97,493	109,875	207,368
Net book value			
At 31 March 2021	261,840	(4,737)	257,103
At 31 March 2020	269,027	3,736	272,763

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2021

12 Investments held as fixed assets

	Investment in subsidiary	Total
	£	£
Carrying values of investments		
At 1 April 2020	2	2
At 31 March 2021	<u>2</u>	<u>2</u>

Analysis between fair value and historical cost

Investments as above held at fair value	-	-	2	2
---	---	---	---	---

Analysis of Investment in subsidiary

	Included at historical cost, less write down	Included at fair value	Total
	£	£	£
Summary of other classes of investments at 31 March 2021			
Cash or cash equivalents	<u>2</u>	<u>-</u>	<u>2</u>

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2021

13 Subsidiary companies

The name of the subsidiary undertaking is LMFS Trading Ltd, registered in England with company number 4068599.

The aggregate amount of the holding company's investment in its subsidiary is £2, which represents 100% of the issued ordinary share capital of the subsidiary. The subsidiary is controlled by the holding company by virtue of the power to appoint directors to the board of the subsidiary.

The subsidiary's activities relate to those of the holding company in that the subsidiary is a trading enterprise engaging in trades similar to the charitable activities of the holding company, and donates its entire taxable trading profit to the holding company by way of gift aid.

A summary of the unaudited financial statements of the subsidiary is :-

	2021	2020
	£	£
Assets and Funds		
Aggregate amount of assets	39,009	39,189
Aggregate amounts of liabilities	(21,787)	(24,625)
Aggregate amount of funds	<u>17,222</u>	<u>14,564</u>
Profit and Loss		
Turnover net of VAT	110,540	159,001
Expenses net of VAT	(107,882)	(164,421)
Net profit for the year before tax	<u>2,658</u>	<u>(5,420)</u>
Gift Aid Payments made to holding company	-	(27,508)
Net profit for the year after tax and Gift Aid	<u>2,658</u>	<u>(32,928)</u>

The net profit of the subsidiary is stated after including intergroup company income of £nil (2019 - £nil) and intergroup company expenditure of £27,000 (2019 - £54,000) which represents management charges received by this charity on a cost recover basis.

Funds retained within charitable subsidiaries

	2021	2020
	£	£
The funds retained within the trading subsidiary and included within the restricted funds in the notes to these accounts are:-	<u>17,222</u>	<u>47,492</u>

Amounts owing to and from the subsidiary are shown in the notes relating to creditors and debtors.

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2021

14 Debtors

	2021	2020
	£	£
Trade debtors	701	948
Amounts owed by group undertakings and undertakings in which the charity has a participating interest	13,500	13,500
Prepayments and accrued income	3,734	3,734
	17,935	18,182

15 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	2,618	2,173
Accruals	15,727	11,100
Amounts owed to group undertakings and undertakings in which the charity has a participating interest	6	6
Other creditors	822	-
	19,173	13,279

16 Pension commitments

	2021	2020
	£	£
Pension commitments under defined benefit/defined contribution schemes		
within one year	2,905	2,436
within two to five years	2,905	2,436
in over five years	2,905	2,436
	8,715	7,308

17 Income and Expenditure account summary

	2021	2020
	£	£
At 1 April 2020	389,345	403,095
Surplus after tax for the year	(15,753)	(13,750)
At 31 March 2021	373,592	389,345

18 No related party transactions

Except for the transactions with the trading subsidiary as detailed elsewhere, there were no transactions with any related party.

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2021

19 Particulars of how particular funds are represented by assets and liabilities

At 31 March 2021	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	-	-	257,103	257,103
Investments at valuation:-				
<i>Fixed asset investments</i>	2	-	-	2
Current Assets	135,659	-	-	135,659
Current Liabilities	(19,173)	-	-	(19,173)
	116,488	-	257,103	373,591
	<hr/>			
At 1 April 2020	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets		-	272,763	272,763
Investments at valuation:-				
Fixed asset investments	2	-	-	2
Current Assets	129,858	-	-	129,858
Current Liabilities	(13,279)	-	-	(13,279)
	116,581	-	272,763	389,344

20 Change in total funds over the year as shown in Note 19 , analysed by individual funds

	Funds brought forward from 2020 £	Movement in funds in 2021 See Note 21 £	Transfers between funds in 2021 See Note 0 £	Funds carried forward to 2022 £
<i>Unrestricted and designated funds:-</i>				
Unrestricted Revenue Funds	116,581	(15,753)	15,660	116,488
Total unrestricted and designated funds	116,581	(15,753)	15,660	116,488
<i>Restricted funds:-</i>				
Restricted Fixed Asset Funds	272,763	-	(15,660)	257,103
Total restricted funds	272,763	-	(15,660)	257,103
Total charity funds	389,344	(15,753)	-	373,591

The transfers between funds are made in accordance with the accounting policies relating to fixed asset funds.

21 Analysis of movements in funds over the year as shown in Note 20

Leeds and Moortown Furniture Store Limited

Notes to the Accounts for the year ended 31 March 2021

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2021	2021	2021	2021
	£	£	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	45,162	(60,915)	-	(15,753)
Restricted funds:-				
Services Donated by Leeds City Council	36,000	(36,000)	-	-
Salaries Funds	146,561	(146,561)	-	-
	227,723	(243,476)	-	(15,753)

22 The purposes for which the funds as

Unrestricted and designated funds:-

Unrestricted Revenue Funds	These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.
Designated Fixed Asset Funds	The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed asset funds'.

Restricted funds:-

LCC Donated Vehicles Fund	These are supplies in kind by Leeds City Council
Salaries funded by HM Government, Leeds City Council and Leeds City Council Housing and Social Services	Funds provided by HM Government and Leeds City Council for specific direct charitable purposes, including direct salaries, have been applied to those purposes.

23 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

Leeds and Moortown Furniture Store Limited

Detailed analysis of income and expenditure for the year ended 31 March 2021 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

24 Donations, Grants and Legacies

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Donations and gifts from individuals				
Small donations individually less than £1000	1,839	-	1,839	1,190
Furniture Donations	3,238	-	3,238	4,659
Total donations and gifts from individuals	5,077	-	5,077	5,849

All the donations and gifts in the prior year were unrestricted.

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Revenue grants from government and public bodies				
Leeds City Council Waste Recycling Credits	5,101	-	5,101	12,580
Government Covid Job Retention Grant	-	66,581	66,581	-
Leeds City Council Housing and Social Services	-	79,980	79,980	80,130
Total public sector revenue grants	5,101	146,561	151,662	92,710

Revenue grants from government and public bodies - Prior Year analysis

	Prior Year Unrestricted Funds 2020 £	Prior Year Restricted Funds 2020 £	Prior Year Total Funds 2020 £	
Prior Year	12,580	80,130	92,710	
	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Revenue grants and donations from non public bodies				
Small grants individually less than £1000	-	-	-	533
Total private sector revenue grants	-	-	-	533

Leeds and Moortown Furniture Store Limited

Detailed analysis of income and expenditure for the year ended 31 March 2021 as required by the SORP 2015

All the donations and gifts in the prior year were unrestricted.

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021	2021	2021	2020
	£	£	£	£
Donated goods and services				
Leeds City Council Van Hire	-	36,000	36,000	36,000
Total donated goods and services	-	36,000	36,000	36,000

Donated goods and services - Prior Year analysis

	Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds
	2020	2020	2020
	£	£	£
Prior Year	-	36,000	36,000

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021	2021	2021	2020
	£	£	£	£
Gift Aid from Subsidiary				
Gift Aid from Subsidiary	-	-	-	27,508
Total Gift Aid from Subsidiary	-	-	-	27,508

All the donations and gifts in the prior year were unrestricted.

Total Donations, Grants and Legacies

Total Donations, Grants and Legacies	A1	10,178	182,561	192,739	162,600
Prior year		Unrestricted Funds 2020 £	Restricted Funds 2020 £	Prior Year Total Funds 2020 £	
Total Donations, Grants and Legacies	A1	46,470	116,130	162,600	

Leeds and Moortown Furniture Store Limited

Detailed analysis of income and expenditure for the year ended 31 March 2021 as required by the SORP 2015

25 Income from charitable activities - Trading Activities

<i>Current year</i>	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total funds 2020 £
Primary purpose and ancillary trading				
Sale of goods and services in accordance with the charity's objects	3,649	-	3,649	9,456
Management fees and charges received	27,000	-	27,000	54,000
Other Charitable Activities	4,335	-	4,335	11,746
Total Primary purpose and ancillary trading	34,984	-	34,984	75,202

All the income in the prior year was unrestricted.

26 Total Income from charitable activities

<i>Current year</i>	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Total income from charitable trading	34,984	-	34,984	75,202
Total from charitable activities A2	34,984	-	34,984	75,202

All the income in the prior year was unrestricted.

27 Investment income

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Bank Interest Receivable	-	-	-	481
Total investment income A4	-	-	-	481

All the investment income in the prior year was unrestricted

Leeds and Moortown Furniture Store Limited

Detailed analysis of income and expenditure for the year ended 31 March 2021 as required by the SORP 2015

28 Expenditure on charitable activities - Direct spending

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021	2021	2021	2020
	£	£	£	£
Gross wages and salaries - charitable activities	-	143,290	143,290	139,350
Employers' NI - Charitable activities	3,714	3,271	6,985	10,193
Defined contribution pension costs - charitable activities	3,405	-	3,405	2,702
Travel and Subsistence - Charitable Activities	5	-	5	156
Gifts in kind, donated services and facilities (contra with income from the same sources)	-	36,000	36,000	36,000
Total direct spending	7,124	182,561	189,685	188,401
<i>Prior Year</i>	Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds	
	2020	2020	2020	
	£	£	£	
Gross wages and salaries - charitable activities	59,370	79,980	139,350	
Gifts in kind, donated services and	-	10,936	36,000	
Total direct spending	72,421	90,916	188,401	

29 Expenditure on charitable activities - Charitable trading

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	#REF! Total Funds
	2021	2021	2021	2020
	£	£	£	£
Cost for primary purpose trading - Vehicle costs	8,466	-	8,466	4,633
Total charitable trading costs	8,466	-	8,466	4,633

All the prior year expenditure was unrestricted

Leeds and Moortown Furniture Store Limited

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30 Support costs for charitable activities

<i>Current Year</i>	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	2021	2021	2021	2020
	£	£	£	£
<i>Employee costs not included in direct costs</i>				
Training and welfare - staff	952	-	952	2,384
Payroll fees and charges	-	-	-	1,400
Travel and subsistence - staff	-	-	-	1,503
Protective clothing costs	239	-	239	-
<i>Volunteer costs</i>				
Training and welfare - volunteers	2,724	-	2,724	9,029
<i>Premises Expenses</i>				
Rates and water charges	3,572	-	3,572	6,685
Light heat and power	1,203	-	1,203	2,258
Cleaning and waste management	1,175	-	1,175	210
Premises repairs, renewals and maintenance	609	-	609	6,728
Alarm and security costs	736	-	736	984
Property and Commercial insurance	5,940	-	5,940	5,882
Site charges	3,135	-	3,135	-
<i>Administrative overheads</i>				
Telephone, fax and internet	1,071	-	1,071	1,188
Postage, Stationery and Printing	235	-	235	923
Membership subscriptions	25	-	25	930
Equipment expenses	159	-	159	106
Software licences and expenses	2,244	-	2,244	2,416
Advertising and marketing	300	-	300	280
Sundry expenses	1,200	-	1,200	1,214
<i>Professional fees paid to the Auditor or Independent Examiner in addition to audit and examination fees</i>				
As detailed in Note 31	799	-	799	60
<i>Professional fees paid to advisors other than the auditor or examiner</i>				
Accountancy fees other than examination or audit fees	500	-	500	-
Legal fees	-	-	-	13
Other legal and professional	35	-	35	35
HR consultancy	-	-	-	750
<i>Financial costs</i>				
Bank charges	132	-	132	100
Depreciation & Amortisation in total	15,660	-	15,660	11,231
Support costs before reallocation	42,645	-	42,645	56,309
Total support costs - Current Year	42,645	-	42,645	56,309

Leeds and Moortown Furniture Store Limited

Detailed analysis of income and expenditure for the year ended 31 March 2021 as required by the SORP 2015

The basis of allocation of costs between activities is described under accounting policies. All the prior year expenditure was unrestricted

31 Other Expenditure - Governance costs

<i>Current Year</i>	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds		
	2021	2021	2021	2020
	£	£	£	£
Independent Examiner's fees	1,900	-	1,900	1,910
Trustees' indemnity insurance	780	-	780	780
Total Governance costs	2,680	-	2,680	2,690

Professional fees paid to the Auditor or Independent Examiner in addition to audit and examination fees

	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds		
	2021	2021	2021	2020
	£	£	£	£
Fees paid to the examiner's firm - Company Filing Fees	799	-	799	30
Tax advisory fees	-	-	-	30
Total additional fees included in support costs at Note 30	799	-	799	60

All the expenditure in the prior year was unrestricted.

32 Total Charitable expenditure

<i>Current Year</i>		Current year	Current year	Current year	Prior Year
		Unrestricted	Restricted	Total Funds	Total Funds
		Funds	Funds		
		2021	2021	2021	2020
		£	£	£	£
Total direct spending	B2a	7,124	182,561	189,685	188,401
Total charitable trading costs	B2b	8,466	-	8,466	4,633
Total support costs	B2d	42,645	-	42,645	56,309
Total Governance costs	B2e	2,680	-	2,680	2,690
Total charitable expenditure	B2	60,915	182,561	243,476	252,033

Leeds and Moortown Furniture Store Limited

Detailed analysis of income and expenditure for the year ended 31 March 2021 as required by the SORP 2015

Total Charitable expenditure (continued)

		Prior Year	Prior Year	Prior Year
		Unrestricted Funds	Restricted Funds	Total Funds
<i>Prior Year</i>		2020	2020	2020
		£	£	£
Total direct spending	B2a	72,421	90,916	188,401
Total charitable trading costs	B2b	4,633	-	4,633
Total support costs	B2d	-	-	56,309
Total Governance costs	B2e	2,690	-	2,690
Total charitable expenditure	B2	79,744	90,916	252,033