

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**

Company Registration Number - 03285971

### **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.

## **Leeds and Moortown Furniture Store Limited**

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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.

## **Leeds and Moortown Furniture Store Limited**

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### **Trustees' Annual Report for the year ended 31 March 2025**

**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](mailto:info@leedsandmoortown.org.uk)

Website: [www.leedsandmoortown.org.uk](http://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.

## **Leeds and Moortown Furniture Store Limited**

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### **Trustees' Annual Report for the year ended 31 March 2025**

#### ***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.

## **Leeds and Moortown Furniture Store Limited**

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### **Trustees' Annual Report for the year ended 31 March 2025**

#### ***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.



## **Leeds and Moortown Furniture Store Limited**

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### **Trustees' Annual Report for the year ended 31 March 2025**

#### ***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.

## **Leeds and Moortown Furniture Store Limited**

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### **Trustees' Annual Report for the year ended 31 March 2025**

#### ***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

## Leeds and Moortown Furniture Store Limited

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### Trustees' Annual Report for the year ended 31 March 2025

#### 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
	£	£
<b>Net income</b>	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
<b>Total Funds</b>	<b>604,598</b>	<b>228,804</b>

#### *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.

## **Leeds and Moortown Furniture Store Limited**

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### **Trustees' Annual Report for the year ended 31 March 2025**

#### ***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.

## **Leeds and Moortown Furniture Store Limited**

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## **Trustees' Annual Report for the year ended 31 March 2025**

### ***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

## **Leeds and Moortown Furniture Store Limited**

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### **Trustees' Annual Report for the year ended 31 March 2025**

#### **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**

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### **Trustees' Annual Report for the year ended 31 March 2025**

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

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

**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	-	-
<b>Net resources available to fund charitable activities</b>	<b><u>373,094</u></b>	<b><u>(81,760)</u></b>

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>
	<b>361,619</b>	<b>-</b>	<b>361,619</b>	<b>34,728</b>
(From)/To unrestricted revenue funds	-	242,979	242,979	7,187
<b>Closing revenue funds</b>	<b><u>361,619</u></b>	<b><u>242,979</u></b>	<b><u>604,598</u></b>	<b><u>41,915</u></b>

**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	<u>-</u>	<u>(242,979)</u>	<u>(242,979)</u>	<u>(7,187)</u>
<b>At 31 March</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>249,916</u></b>

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**

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

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**

	<b>2025 £</b>	<b>2024 £</b>
<b>Income</b>		
Income from operations	179,648	168,047
Investment income		
Interest receivable	2,446	2,346
<b>Gross income in the year before exceptional items</b>	<b>182,094</b>	<b>170,393</b>
<b>Gross income in the year including exceptional items</b>	<b>182,094</b>	<b>170,393</b>
<b>Expenditure</b>		
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
<b>Total expenditure in the year</b>	<b>(191,000)</b>	<b>252,153</b>
<b>Net income before tax in the financial year</b>	<b>373,094</b>	<b>(81,760)</b>
Tax on surplus on ordinary activities	-	-
<b>Net income after tax in the financial year</b>	<b>373,094</b>	<b>(81,760)</b>
<b>Retained surplus for the financial year</b>	<b>373,094</b>	<b>(81,760)</b>

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	£	£
<b>Fixed assets</b>	A			
Tangible assets	11	A2	3,972	240,279
Investments held as fixed assets	12	A4	2	2
<b>Total fixed assets</b>			<u>3,974</u>	<u>240,281</u>
<b>Current assets</b>	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
<b>Total current assets</b>			<u>605,306</u>	<u>15,935</u>
<b>Creditors: amounts falling due within one year</b>	15	C1	<u>(4,682)</u>	<u>(24,712)</u>
<b>Net current assets</b>			600,624	(8,777)
<b>The total net assets of the charity</b>			<u><b>604,598</b></u>	<u><b>231,504</b></u>

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

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

### 6 Donated goods, services and facilities

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

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

<b><i>Salary costs</i></b>	<b>2025</b>	<b>2024</b>
	£	£
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
<b>Total salaries, wages and related costs</b>	<b>119,389</b>	<b>138,616</b>
<b><i>Numbers of full time employees or full time equivalents</i></b>	<b>2025</b>	<b>2024</b>
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
<b><i>The estimated equivalent number of full time staff deployed in different activities in the year was:-</i></b>		
Engaged on charitable activities	3	4
Engaged on management and administration	2	2
<b><i>The estimated full time equivalent number of all staff employed as above</i></b>	<b>5</b>	<b>6</b>

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

## 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
	£	£
<b>Carrying values of investments</b>		
At 1 April 2024	2	2
<b>At 31 March 2025</b>	<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
	£	£	£
<b>Summary of other classes of investments at 31 March 2025</b>			
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 £
<b>Assets and Funds</b>		
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>
<b>Profit and Loss</b>		
Turnover net of VAT	131,208	120,639
Expenses net of VAT	(130,151)	(121,703)
Income from investments	408	836
<b>Net profit for the year before tax</b>	<u>1,465</u>	<u>(228)</u>
Gift Aid Payments made to holding company	-	-
<b>Net profit for the year after tax and Gift Aid</b>	<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
	<b>52,061</b>	<b>13,137</b>

#### 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
	<b>4,682</b>	<b>24,712</b>

#### 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
	<b>6,786</b>	<b>6,630</b>

#### 17 Income and Expenditure account summary

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

#### 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:-				
Fixed asset investments	2	-	-	2
Current Assets	605,306	-	-	605,306
Current Liabilities	(4,682)	-	-	(4,682)
	<b>600,626</b>	<b>-</b>	<b>3,972</b>	<b>604,598</b>

  

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)
	<b>(8,775)</b>	<b>-</b>	<b>240,279</b>	<b>231,504</b>

#### 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 £	£	£
<b>Unrestricted and designated funds:-</b>				
Unrestricted Revenue Funds	(11,475)	373,094	240,279	601,898
Designated Fixed Asset Funds	-	-	-	-
<b>Total unrestricted and designated funds</b>	<b>(11,475)</b>	<b>373,094</b>	<b>240,279</b>	<b>601,898</b>
<b>Restricted funds:-</b>				
Restricted Fixed Asset Funds	240,279	-	(240,279)	-
<b>Total restricted funds</b>	<b>240,279</b>	<b>-</b>	<b>(240,279)</b>	<b>-</b>
<b>Total charity funds</b>	<b>228,804</b>	<b>373,094</b>	<b>-</b>	<b>601,898</b>

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
	£	£	£	£
<b>Unrestricted and designated funds:-</b>				
Unrestricted Revenue Funds	79,455	293,639	-	<b>373,094</b>
<b>Restricted funds:-</b>				
Services Donated by Leeds City Council	36,000	(36,000)	-	-
Salaries Funds	66,639	(66,639)	-	-
Restricted Revenue Fund	-	-	-	-
	<b>182,094</b>	<b>191,000</b>	<b>-</b>	<b>373,094</b>

#### 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
<b>At the year end the charity had annual commitments under non-cancellable operating leases as set out below:</b>	<b>£</b>	<b>£</b>
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
	£	£	£	£
<b>Donations and gifts from individuals</b>				
Small donations individually less than £1000	4,344	-	<b>4,344</b>	2,094
Furniture Donations	2,647	-	<b>2,647</b>	1,167
Moortown Baptist Church	1,854	-	<b>1,854</b>	660
Sir George Martin grant	-	-	-	2,700
<b>Total donations and gifts from individuals</b>	<b>8,845</b>	<b>-</b>	<b>8,845</b>	<b>6,621</b>

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
	£	£	£	£
<b>Revenue grants from government and public bodies</b>				
Leeds City Council Waste Recycling Credits	3,759	-	<b>3,759</b>	7,901
Leeds City Council Housing and Social Services	-	66,639	<b>66,639</b>	71,644
<b>Total public sector revenue grants</b>	<b>3,759</b>	<b>66,639</b>	<b>70,398</b>	<b>79,545</b>

#### 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
	£	£	£
<b>Prior Year</b>	<b>7,901</b>	<b>71,644</b>	<b>79,545</b>

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
	£	£	£	£
<b>Donated goods and services</b>				
Leeds City Council Van Hire	-	36,000	<b>36,000</b>	36,000
<b>Total donated goods and services</b>	<b>-</b>	<b>36,000</b>	<b>36,000</b>	<b>36,000</b>

## 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

### Donated goods and services - Prior Year analysis

		Prior Year Unrestricted Funds 2024 £	Prior Year Restricted Funds 2024 £	Prior Year Total Funds 2024 £	
Prior Year		-	36,000	36,000	
		Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds 2024 £
Gift Aid from Subsidiary		-	-	-	-
Gift Aid from Subsidiary		-	-	-	-
Total Gift Aid from Subsidiary		-	-	-	-
All the donations and gifts in the prior year were unrestricted.					
Total Donations, Grants and Legacies					
Total Donations, Grants and Legacies	A1	12,604	102,639	115,243	122,166
Prior year		Unrestricted Funds 2024 £	Restricted Funds 2024 £	Prior Year Total Funds 2024 £	
Total Donations, Grants and Legacies	A1	14,522	107,644	122,166	

## 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
	£	£	£	£
<b>Primary purpose and ancillary trading</b>				
Sale of goods and services in accordance with the charity's objects	10,198	-	<b>10,198</b>	8,891
Ancillary trading in support of charitable objects	207	-	<b>207</b>	202
Solar Generation	-	-	-	4,200
Management fees and charges received	54,000	-	<b>54,000</b>	32,250
<b>Total Primary purpose and ancillary trading</b>	<b>64,405</b>	<b>-</b>	<b>64,405</b>	<b>45,543</b>

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	-	<b>64,405</b>	45,543
<b>Total from charitable activities</b> <b>A2</b>	<b>64,405</b>	<b>-</b>	<b>64,405</b>	<b>45,543</b>

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	-	<b>2,446</b>	2,346
<b>Total investment income</b> <b>A4</b>	<b>2,446</b>	<b>-</b>	<b>2,446</b>	<b>2,346</b>

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

<b>Current Year</b>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total 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
<b>Total direct spending</b>	<b>52,750</b>	<b>102,639</b>	<b>155,389</b>	<b>194,288</b>
<b>Prior Year</b>	Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total 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	
<b>Total direct spending</b>	<b>86,306</b>	<b>107,982</b>	<b>194,288</b>	

### 29 Expenditure on charitable activities - Charitable trading

<b>Current Year</b>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Total 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)	-
<b>Total charitable trading costs</b>	<b>(13,907)</b>	<b>-</b>	<b>(13,907)</b>	<b>5,012</b>

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 Funds	Restricted Funds	Total Funds	Total Funds
	2025	2025	2025	2024
	£	£	£	£
<b><i>Employee costs not included in direct costs</i></b>				
Training and welfare - staff	513	-	513	212
Recruitment expenses	-	-	-	122
Training and welfare - volunteers	14,302	-	14,302	9,344
<b><i>Premises Expenses</i></b>				
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	-
<b><i>Administrative overheads</i></b>				
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	-
<b><i>Professional fees paid to the Auditor or Independent Examiner in addition to audit and examination fees</i></b>				
As detailed in Note 31	1,179	-	1,179	1,183
<b><i>Professional fees paid to advisors other than the auditor or examiner</i></b>				
Other legal and professional	7,568	-	7,568	5,565
HR consultancy	2,823	-	2,823	-
<b><i>Financial costs</i></b>				
Bank charges	666	-	666	121
Depreciation including profit on sale of assets	(405,615)	-	(405,615)	7,187
<b>Support costs before reallocation</b>	<b>(336,657)</b>	<b>-</b>	<b>(336,657)</b>	<b>49,713</b>
<b>Total support costs - Current Year</b>	<b>(336,657)</b>	<b>-</b>	<b>(336,657)</b>	<b>49,713</b>

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

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

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

All the expenditure in the prior year was unrestricted.

### 32 Total Charitable expenditure

<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 direct spending	<b>B2a</b>	52,750	102,639	155,389	194,288
Total charitable trading costs	<b>B2b</b>	(13,907)	-	(13,907)	5,012
Total support costs	<b>B2d</b>	(336,657)	-	(336,657)	49,713
Total Governance costs	<b>B2e</b>	4,175	-	4,175	3,140
<b>Total charitable expenditure</b>	<b>B2</b>	<b>(293,639)</b>	<b>102,639</b>	<b>(191,000)</b>	<b>252,153</b>

## 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

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