

Charity Registration No. 1090034

Company Registration No. 03731516 (England and Wales)

FOUNDATIONS FURNITURE AND GARDENING PROJECT LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

FOUNDATIONS FURNITURE AND GARDENING PROJECT LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Rev B Howell Mrs Eileen McMaster Mr L O'Hallerton Martin Poulter	(Appointed 13 September 2022)
Charity number	1090034	
Company number	03731516	
Registered office	Units 1 & 2 Teams Craft Workshops Askew Road West Gateshead Tyne & Wear United Kingdom NE8 2PB	
Independent examiner	Stephen Lamb, FCA 12 Bessemer Court Hownsgill Industrial Park Knitsley Lane Consett Co Durham DH8 7BL	

FOUNDATIONS FURNITURE AND GARDENING PROJECT LIMITED

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FOUNDATIONS FURNITURE AND GARDENING PROJECT LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The objects are to provide furniture to new tenants and families on low income.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

Over the last 12 months we have continued to provide free and low cost furniture to Gateshead residents, with an increasing amount of beneficiaries seeking support who are experiencing in-work poverty. Demand for furniture is growing, while donations of furniture are slightly reducing as the cost of living increases. This small decline in donations has not affected our ability to provide essential furniture so far, but has slowly depleted the surplus of furniture we usually have available.

We have supported 643 households in Gateshead, who collectively visited our charity to access support.

1667 people in total lived in the 643 households we helped, of which 710 (43%) were children.

We made 835 collections from households from across Tyne and Wear, and collectively they donated 63,485kgs of furniture to our charity.

We were approached by the Community Foundation in January about the need for beds for children. After sending our evidence of need, coupled with the uncertainty of consistent donations, we have received 3 grants allowing us to purchase 73 new beds and mattresses to give free of charge to children. The monitoring for this project has highlighted a far reaching impact for children and their parent(s)/carer(s).

In the last 12 months we have received £4,500 in grant funding to provide free, pre-loved furniture to the most vulnerable households in Gateshead. We are often approached by funders to offer grants for this work due to the recognised impact it creates. Households who benefit are identified by our team when people visit the charity for help and disclose their circumstances, and we receive referrals from various Gateshead Council departments, NHS professionals and voluntary sector organisations.

This year we have been supporting tenants of Wrekenton and Leam Lane Housing Offices with free, pre-loved furniture. The Housing Officers have their own ring-fenced funds within Foundations and send referrals to us when they identify a tenant who needs support. After a successful pilot earlier in the year, the project has continued and the tenants who have benefited so far have experienced positive outcomes as a result.

As more households in Gateshead struggle with the increasing cost of living, our focus for the next 12 months is to continue to raise awareness of our free collection service to encourage as many donations of furniture and appliances as possible.

We anticipate that demand for household items could outweigh the supply of furniture donations, therefore we are also focusing our efforts on securing funds to ensure we continue to have a supply of free new beds and mattresses for the most vulnerable children in Gateshead.

FOUNDATIONS FURNITURE AND GARDENING PROJECT LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Alongside our core activities, Foundations also provides free support for unemployed Gateshead residents to access a job readiness programme lasting up to 12 weeks. With funding from the Henry Smith Charity until Summer 2024, participants are given personalised support with work experience in retail, warehousing and collection/delivery, goal setting, online job searching, writing CV's, writing and submitting application form, preparing for interviews.

The programme provides free work boots and PPE for participants to keep, travel expenses to and from our charity and an employment readiness toolkit with everything needed to continue their journey independently after their time with us.

In the past 12 months, participants have gone on to paid employment, further training or continued to gain work experience to add to their CV by volunteering with our charity, or elsewhere.

People have told us that they have experienced the following changes as a result of accessing support from our charity

- Improved confidence
- Greater feeling of independence
- Feeling more included within the community
- Learnt new life skills such as DIY, budgeting or maintaining a home
- Children attending school regularly, experiencing improved sleep, and/or benefitting from good routines
- Improved physical and/or mental health
- Improved communication skills, friendships and social life due to feeling able to welcome people into their homes
- Feeling supported and safe
- Moving closer to, or gaining employment

There have been many funders and organisations who have given us their time, assistance, reassurance and understanding. We would like to say a heartfelt thank you to:-

- Gateshead Council
- The Henry Smith Charity
- Gateshead Parochial Charities
- Greggs Foundation
- Community Foundation Tyne and Wear and Northumberland
- Reeds Grassroots Fund
- Pattinson Estate Agents
- Willan Charitable Trust

FOUNDATIONS FURNITURE AND GARDENING PROJECT LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Financial review

The financial statements show a surplus of £33,490 (2022: £5,971). The charity retains a cash balance of £158,873 (2022: £120,077) which will assist running costs in these difficult financial times.

The trustees consider that the ideal level of reserves as at 31 March 2023 would be £100,000. At this level of unrestricted reserves the charity could maintain operation for six months.

Current unrestricted reserves amount to £152,394 (2022: £119,229). The charity enjoys good liquidity and has no issue on meeting its liabilities when they are due. The trustees are confident for the next twelve months. Grant applications are being submitted and everyone is optimistic for their success in gaining funding.

The trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 11 March 1999 and registered as a charity on 10 January 2002. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Rev B Howell

Mrs Eileen McMaster

Mr L O'Hallerton

Martin Poulter

(Appointed 13 September 2022)

The directors of the company are also charity trustees for the purpose of charity law. The trustees continually audit the available skills of the board and look to acquire new trustees with different skills and experiences which can assist in the growth of the organisation. Recruitment is by approach and word of mouth.

The charity has a management committee of up to 6 members who meet monthly. Face to face meetings were not possible during 2020/21 however regular trustee and management updates were delivered by telephone and virtually. A scheme of delegation is in place and day to day responsibility for the provision of services rests with Linda Wild and Eric Hall who are managers.

The trustees and management have carried out an assessment of the major risks facing the charity.

The trustees' report was approved by the Board of Trustees.

Rev B Howell

Trustee

Dated: 21 November 2023

FOUNDATIONS FURNITURE AND GARDENING PROJECT LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors of Foundations Furniture and Gardening Project Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

FOUNDATIONS FURNITURE AND GARDENING PROJECT LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FOUNDATIONS FURNITURE AND GARDENING PROJECT LIMITED

I report to the trustees on my examination of the financial statements of Foundations Furniture and Gardening Project Limited (the Charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 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 2011 Act.

Independent examiner's statement

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

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

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

Stephen Lamb, FCA

12 Bessemer Court
Hownsgill Industrial Park
Knitsley Lane
Consett
Co Durham
DH8 7BL

Dated: 21 November 2023

FOUNDATIONS FURNITURE AND GARDENING PROJECT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income and endowments from:							
Grants	2	48,494	48,700	97,194	-	108,685	108,685
Charitable activities	3	99,287	-	99,287	83,126	-	83,126
Other income	4	5,000	-	5,000	4,000	-	4,000
Total income		152,781	48,700	201,481	87,126	108,685	195,811
Expenditure on:							
Charitable activities	5	119,616	48,375	167,991	71,573	118,267	189,840
Net income for the year/ Net movement in funds		33,165	325	33,490	15,553	(9,582)	5,971
Fund balances at 1 April 2022		119,229	6,800	126,029	103,676	16,382	120,058
Fund balances at 31 March 2023		152,394	7,125	159,519	119,229	6,800	126,029

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

FOUNDATIONS FURNITURE AND GARDENING PROJECT LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	9		1,231		306
Current assets					
Debtors	10	16,750		6,978	
Cash at bank and in hand		142,861		120,077	
		<u>159,611</u>		<u>127,055</u>	
Creditors: amounts falling due within one year	11	<u>(1,323)</u>		<u>(1,332)</u>	
Net current assets			158,288		125,723
Total assets less current liabilities			<u>159,519</u>		<u>126,029</u>
Income funds					
Restricted funds			7,125		6,800
Unrestricted funds			152,394		119,229
			<u>159,519</u>		<u>126,029</u>

FOUNDATIONS FURNITURE AND GARDENING PROJECT LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The director acknowledges his responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 21 November 2023

Rev B Howell
Trustee

Company Registration No. 03731516

FOUNDATIONS FURNITURE AND GARDENING PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Foundations Furniture and Gardening Project Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Units 1 & 2, Teams Craft Workshops, Askew Road West, Gateshead, Tyne & Wear, NE8 2PB, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

FOUNDATIONS FURNITURE AND GARDENING PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Gifts in kind and donated services are included as income and expenditure if a value can be reliably measured at the estimated value to the Charity. No amounts are included in the financial statements for services donated by volunteers.

1.5 Expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33% - straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

FOUNDATIONS FURNITURE AND GARDENING PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Grants

	Unrestricted funds	Restricted funds	Total	Restricted funds
	2023 £	2023 £	2023 £	2022 £
Grants	48,494	48,700	97,194	108,685

FOUNDATIONS FURNITURE AND GARDENING PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

2 Grants

(Continued)

Grants receivable for core activities

Community Foundation	5,000	9,500	14,500	15,000
Gateshead MBC	34,119	3,000	37,119	46,510
Greggs Foundation	9,000	1,000	10,000	-
Hadrian Trust	-	-	-	10,000
Parochial Charity	375	-	375	375
J & B Sadler	-	-	-	1,000
Reeds Grassroots Funding	-	-	-	2,000
Henry Smith Fund	-	35,200	35,200	33,800
	<u>48,494</u>	<u>48,700</u>	<u>97,194</u>	<u>108,685</u>

3 Charitable activities

	Showroom sales and other income 2023 £	Showroom sales and other income 2022 £
Furniture and white goods	87,798	71,450
Delivery charges	8,665	7,602
Other income	2,824	4,074
	<u>99,287</u>	<u>83,126</u>

4 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Employment allowance	<u>5,000</u>	<u>4,000</u>

FOUNDATIONS FURNITURE AND GARDENING PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Charitable activities

	Operating costs	People costs	Project costs	Total 2023	Operating costs	People costs	Project costs	Total 2022
	2023	2023	2023		2022	2022	2022	
	£	£	£	£	£	£	£	£
Staff costs	-	110,432	7,644	118,076	-	104,614	7,248	111,862
Direct costs	12,115	-	-	12,115	30,141	-	-	30,141
Establishment	8,758	-	-	8,758	18,716	-	-	18,716
Motor and travel	177	-	-	177	160	-	-	160
Office costs	1,039	-	-	1,039	1,024	-	-	1,024
Telephone	962	-	-	962	905	-	-	905
Accountancy	990	-	-	990	900	-	-	900
Software and IT	2,210	-	2,200	4,410	2,740	-	2,308	5,048
Cleaning and disposal costs	280	-	-	280	397	-	-	397
Repairs and renewals	1,068	-	-	1,068	1,448	-	-	1,448
Bank and credit card	2,846	-	-	2,846	2,440	-	-	2,440
Depreciation	515	-	-	515	102	-	-	102
Subscriptions	-	-	-	-	461	-	-	461
Insurances	2,084	-	-	2,084	2,628	-	-	2,628
Training	655	-	-	655	-	-	-	-
Contribution to core	-	14,016	-	14,016	-	13,608	-	13,608
	<u>33,699</u>	<u>124,448</u>	<u>9,844</u>	<u>167,991</u>	<u>62,062</u>	<u>118,222</u>	<u>9,556</u>	<u>189,840</u>
Unrestricted funds	22,484	89,488	7,644	119,616	35,883	28,442	7,248	71,573
Restricted funds	11,215	34,960	2,200	48,375	26,179	89,780	2,308	118,267
	<u>33,699</u>	<u>124,448</u>	<u>9,844</u>	<u>167,991</u>	<u>62,062</u>	<u>118,222</u>	<u>9,556</u>	<u>189,840</u>

5	Charitable activities								(Continued)
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FOUNDATIONS FURNITURE AND GARDENING PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Description of charitable activities

Operating costs

Operating costs are the costs incurred in running the organisation including premises, office and other associated costs.

People costs

People costs are the costs related with employing the staff. They include salaries and contributions to pension schemes and HM Government.

Project costs

Project costs are direct costs relating to meeting funders requirements. The trustees allocate funds to development costs which are included within this heading.

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	8	8
	=====	=====
Employment costs	2023	2022
	£	£
Wages and salaries	112,256	106,500
Social security costs	5,041	4,292
Other pension costs	779	1,070
	=====	=====
	118,076	111,862
	=====	=====

There were no employees whose annual remuneration was £60,000 or more.

FOUNDATIONS FURNITURE AND GARDENING PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

9 Tangible fixed assets

	Computers £
Cost	
At 1 April 2022	2,324
Additions	1,440
Disposals	(1,339)
	<hr/>
At 31 March 2023	2,425
	<hr/>
Depreciation and impairment	
At 1 April 2022	2,018
Depreciation charged in the year	515
Eliminated in respect of disposals	(1,339)
	<hr/>
At 31 March 2023	1,194
	<hr/>
Carrying amount	
At 31 March 2023	1,231
	<hr/> <hr/>
At 31 March 2022	306
	<hr/> <hr/>

10 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	16,012	6,286
Prepayments and accrued income	738	692
	<hr/>	<hr/>
	16,750	6,978
	<hr/> <hr/>	<hr/> <hr/>

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	333	432
Accruals and deferred income	990	900
	<hr/>	<hr/>
	1,323	1,332
	<hr/> <hr/>	<hr/> <hr/>

FOUNDATIONS FURNITURE AND GARDENING PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

12 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Tangible assets	1,231	-	1,231	306	-	306
Current assets/(liabilities)	151,163	7,125	158,288	118,923	6,800	125,723
	<u>152,394</u>	<u>7,125</u>	<u>159,519</u>	<u>119,229</u>	<u>6,800</u>	<u>126,029</u>

13 Related party transactions

Mr B Howell and Mrs E McMaster are unpaid directors of Teamwork Development Trust CIC. Teamwork Development Trust CIC provides management services to the company. During the year the cost of these services amounted to £14,016 (2022: £13,608). Certain expenses are recharged from Teamwork Development Trust CIC for software, legal support and staff time. The recharged amount was £10,368 (2022: £10,200).

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