

Company Registration Number 04840851

Charity number 1101339

Bolton Community Furniture Store Limited

Trustees' Report and Financial Statements

For The Year Ended

31 March 2025

Bolton Community Furniture Store Limited
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Bolton Community Furniture Store Limited
Company Information

Registered charity name	Bolton Community Furniture Store Limited
Charity number	1101339
Company registration number	04840851
Principal office	Unit A1 Lecturers Close Bolton Lancashire BL3 6DG
Trustees	Andrew Wray Wallen Jeanne Marie Kelly Steven Lyons
Secretary	Andrew Wray Wallen
Independent examiner	Nicola Mason ACA DChA MHA 9 Winckley Square Preston PR1 3HP
Bankers	The Co-operative Bank plc Olympic House 6 Olympic Court Montford Street Salford M50 2QP

Bolton Community Furniture Store Limited

Trustees' Annual Report

Year ended 31 March 2025

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements for the company for the year ended 31 March 2025.

Reference and administrative details

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

The trustees

The trustees who served the company during the period were as follows:

Jeanne Marie Kelly (Chairman)
Andrew Wray Wallen (Secretary/Treasurer)
Steven Lyons

Structure, governance and management

Governing document

Bolton Community Furniture Store Limited is a company limited by guarantee. It was incorporated on 22 July 2003 and from 1 April 2004 took over the operations of the unincorporated charity bearing the same name. The company was established under a Memorandum and Articles of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. On 5 April 2022 the charity changed its name to Bolton Community Furniture Store Limited.

Organisational structure

The charity is managed by an unpaid management committee, consisting of the charity's trustees, meeting 6 or more times a year with the general manager.

Recruitment and appointment of trustees

Trustees are already familiar with the practical work of the charity. All are currently members of the management committee and are selected by members of that committee.

Trustee induction and training

New trustees are offered appropriate induction involving short training sessions, both to familiarise themselves fully with the work of the charity, and to ensure they are kept abreast of developments relevant to the charity in the voluntary sector.

Related parties

The charity works closely with both statutory organisations and voluntary organisations which can assist the charity in fulfilling its objects.

Risk management

The management committee conducts an annual review of the major risks to which the charity is exposed and risks are reviewed by the trustees on a regular basis. Where appropriate, systems and procedures have been established to mitigate the risk that the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the charity.

Bolton Community Furniture Store Limited

Trustees' Annual Report

Year ended 31 March 2025

Objectives and activities

The charity's principal objects are to assist in the relief of poverty, sickness and distress, the preservation of health and any other charitable purposes, by collecting reusable household goods which would otherwise go to waste and providing such items for the benefit of the communities in the UK, in particularly, but not exclusively, those in Greater Manchester.

Our operations aim to benefit the community by providing low-cost furniture, white goods and paint. In addition, on referral by the appropriate agencies e.g. Social Services & Housing Associations, the charity offers a free furniture service for those individuals and families within the community experiencing financial hardship or for those without any visible means of support.

The local community is encouraged to donate furniture suitable for re-use and distribution to those in need by a variety of measures. Donated furniture is available for viewing and selection at the BCFS warehouse on Lecturers Close, Bolton. Selected furniture and white goods are delivered, and can be fitted, at economic cost and the service is operated with three vans and a mix of paid and volunteer drivers, van crew and warehouse staff.

Public benefit statement

Our aim is to provide assistance in the relief of poverty, sickness and distress, the preservation of health and any other charitable purposes by collecting reusable household goods which would otherwise go to waste and providing such items for the benefit of the communities in the UK, in particularly, but not exclusively, those in Greater Manchester. The Trustees have had regard to Charity Commission guidance on public benefit.

Achievements and performance

Furniture - BCFS collected and delivered around 3,021 items of furniture to 2,492 homes in Bolton. The charity helped around 45 families with its free service providing 205 items of furniture. Its carbon footprint was reduced by 114,729kg of delivered items that were saved from going to landfill waste. Most of the total furniture sales were to families and individuals living in wards that are within the top deprived areas.

Paint - BCFS is part of the Community Repaint Scheme and re used 1,277.25 litres of paint. Its carbon footprint saved 3,449kg from going to landfill waste.

LDA (large domestic appliances) - BCFS refurbished 36 washing machines, 17 cookers and 27 dryers which were delivered to 80 homes in Bolton. Its carbon footprint was reduced by 2,330kg saving items from going to landfill waste.

Training - BCFS enabled volunteering experience for 4 individuals totalling 880 hours.

Bolton Community Furniture Store Limited

Trustees' Annual Report

Year ended 31 March 2025

Financial review

The principal source of funding is "internal generation". A small amount of funding has additionally come from the discretionary grants from Bolton Council

Income for the year was £370,959 (2024 £421,764). Net outgoing resources were £11,126 (2024 net incoming resources of £13,650). Free reserves as at 31 March 2025 were £153,437 (2024 £158,230).

Investment policy

Aside from retaining a prudent amount in reserves each year, all the charity's funds are spent in the short term for the maintenance and development of the charity. No investments have been made.

Reserves policy

The charity's reserves policy includes sufficient free reserves to cover an average of six months management and administrative expenditure, together with enough to cover potential redundancy liabilities should unexpectedly the charity have to cease operations.

Plans for future periods

The charity will continue to develop its furniture services, providing people in need with low-cost, high-quality household items while helping to protect the environment through its recycling activities.

Trustees' responsibilities statement

The trustees (who are also the directors of Bolton Community Furniture Store Limited for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the income and expenditure of the company for that period.

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 accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

Bolton Community Furniture Store Limited

Trustees' Annual Report

Year ended 31 March 2025

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The accounts have been prepared having taken advantage of the small companies exemption in the Companies Act 2006.

Signed on behalf of the trustees



Jeanne Marie Kelly

Trustee

Approved on July 24, 2025

Bolton Community Furniture Store Limited

Independent Examiners Report to the Trustees

Year ended 31 March 2025

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2025 which are set out on pages 7 to 16.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants England and Wales, which is one of the listed bodies

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

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



Nicola Mason ACA DChA

MHA

9 Winckley Square

Preston

PR1 3HP

July 25, 2025

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Bolton Community Furniture Store Limited**Statement of Financial Activities (incorporating the income and expenditure accounts)****Year ended 31 March 2025**

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
		£	£	£	£
Income					
Donations and legacies	2	10,191	-	10,191	32,227
Investments	3	1,987	-	1,987	604
Charitable activities	4	358,781	-	358,781	388,933
Total income		370,959	-	370,959	421,764
Expenditure					
Charitable activities	5	(382,085)	-	(382,085)	(408,114)
Total expenditure		(382,085)	-	(382,085)	(408,114)
Net income/(expenditure) before transfers	7	(11,126)	-	(11,126)	13,650
Transfer between funds		-	-	-	-
Net movement in funds		(11,126)	-	(11,126)	13,650
Reconciliation of funds					
Total funds brought forward		192,819	-	192,819	179,169
Total funds carried forward	15	181,693	-	181,693	192,819

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

Bolton Community Furniture Store Limited**Balance Sheet****As at 31 March 2025**

	Note	2025	2024
		£	£
Fixed assets			
Tangible assets	9	28,256	34,589
Current assets			
Stocks	10	7,383	15,626
Debtors	11	32,890	34,527
Cash at bank		143,376	141,434
		183,649	191,587
Creditors: amounts falling due within one year	12	(30,212)	(33,357)
Net current assets		153,437	158,230
Total assets less current liabilities		181,693	192,819
Net assets		181,693	192,819
Funds			
Unrestricted income funds	15	181,693	192,819
Total funds		181,693	192,819

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

These financial statements were approved by the members of the committee and authorised for issue on.....
and are signed on their behalf by:

Jeanne Kelly
Jeanne Marie Kelly (Chairman)
Trustee

Company Registration Number: 04840851

Bolton Community Furniture Store Limited

Notes to the Financial Statements

Year ended 31 March 2025

1 Accounting policies

General information and basis of preparation

Bolton Community Furniture Store Limited is a private company limited by guarantee, registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements.

The financial statements have been prepared in accordance with 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 Ireland (FRS102) issued on October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and UK Generally Accepted Accounting Practice.

Bolton Community Furniture Store Limited meets the definition of a public benefit entity under FRS 102.

The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Preparation of the accounts on a going concern basis

The trustees are required to assess whether the use of going concern is appropriate, i.e whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation of the accounts. The Trustees consider that they have sufficient funds to meet liabilities as they fall due. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Donations

Voluntary income is received by way of donations and gifts and is included in full in the statement of financial activities when received.

Grants

Revenue grants are shown in the statement of financial activities in the year in which they are received, or receivable, unless they relate to a specified future period in which case they are deferred.

Grants for the purchase of fixed assets are credited to restricted incoming resources when receivable. Depreciation on the fixed assets purchased with such grants is charged against the restricted fund.

Fund accounting

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is allocated against the fund, together with a fair allocation of management and support costs.

Unrestricted funds are donations and other income received or generated for the charitable activities of the organisation.

Designated funds are unrestricted funds earmarked by the management committee for particular purposes.

Bolton Community Furniture Store Limited

Notes to the Financial Statements

Year ended 31 March 2025

1 Accounting policies (continued)

Resources expended

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Fixed assets

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £100 are not capitalised.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment	- 25% reducing balance
Vehicles	- 25% reducing balance

Stocks

Stock is valued at the lower of cost and realisable value and therefore donated items are not included within the year end stock.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme. Contributions payable to the scheme are charged in the period to which they relate.

Critical accounting estimates and assumptions

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

Critical areas of judgement

There are no other critical areas of judgement.

Bolton Community Furniture Store Limited**Notes to the Financial Statements****Year ended 31 March 2025****2 Donations and legacies**

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£
Small donations	191	-	191	(141)
Other grants	10,000	-	10,000	32,368
	10,191	-	10,191	32,227

All donations and legacies in the prior year related to unrestricted funds.

3 Investment income

	Unrestricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£
Bank interest receivable	1,987	1,987	604

Investment income in the prior year related to unrestricted funds.

4 Charitable activities

	Unrestricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£
Furniture collections	105,602	105,602	117,518
Furniture sales	253,179	253,179	271,416
	358,781	358,781	388,933

Income from charitable activities in the prior year related to unrestricted funds.

Bolton Community Furniture Store Limited**Notes to the Financial Statements****Year ended 31 March 2025****5 Cost of charitable activities**

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£
Purchases	77,249	-	77,249	121,591
Wages and salaries	149,726	-	149,726	135,552
Pension costs	2,674	-	2,674	2,746
Employers NIC	5,482	-	5,482	3,091
Rent, rates and water	79,506	-	79,506	79,985
Repairs and renewals	3,904	-	3,904	4,646
Insurance	5,242	-	5,242	3,533
Vehicle costs	16,175	-	16,175	16,534
Telephone, fax and email	1,973	-	1,973	1,943
Depreciation	8,882	-	8,882	3,196
Loss on disposal of fixed assets	-	-	-	2,872
Volunteers' expenses	1,218	-	1,218	1,936
Postage, stationery, and publications	328	-	328	885
Advertising and fundraising	396	-	396	300
Holiday and excursion expenses	25	-	25	27
Sundry expenses	1,677	-	1,677	3,498
Finance charges and interest	4,003	-	4,003	3,830
Governance costs	6 23,625	-	23,625	21,949
	382,085	-	382,085	408,114

All expenses have been allocated directly, apart from staff costs which have been based on staff time and telephone/postage and stationery, which have been based on usage.

Prior year	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Purchases	99,223	22,368	121,591	70,692
Wages and salaries	135,552	-	135,552	124,082
Pension costs	2,746	-	2,746	2,626
Employers NIC	3,092	-	3,091	1,654
Rent, rates and water	79,985	-	79,985	77,215
Repairs and renewals	4,646	-	4,646	5,228
Insurance	3,533	-	3,533	3,767
Vehicle costs	16,534	-	16,534	13,318
Telephone, fax and email	1,943	-	1,943	1,379
Depreciation	3,196	-	3,196	2,540
Loss on disposal of fixed assets	2,872	-	2,872	-
Volunteers expenses	1,936	-	1,936	1,918
Postage, stationery and publications	885	-	885	1,234
Advertising and fundraising	300	-	300	351
Holiday and excursion expenses	27	-	27	20
Sundry expenses	3,498	-	3,498	2,250
Finance charges and interest	3,830	-	3,830	3,597
Governance costs	6 21,949	-	21,949	20,579
	385,746	22,368	408,114	332,450

Bolton Community Furniture Store Limited**Notes to the Financial Statements****Year ended 31 March 2025****6 Governance costs**

	Unrestricted Funds £	Total Funds 2025 £	2024 £
Salaries and wages	16,051	16,051	14,618
Employer's NIC	1,797	1,797	1,599
Accountancy fees	5,777	5,777	5,732
	23,625	23,625	21,949

7 Net incoming resources/(resources expended) for the year

	2025 £	2024 £
Depreciation	8,882	3,196

8 Staff costs and emoluments

	2025 £	2024 £
Total staff costs were as follows		
Wages and salaries	165,777	150,170
Pension costs	2,674	2,746
Social security costs	7,279	4,690
	175,730	157,607

Particulars of employees:

The average number of employees during the year was as follows

	2025 No	2024 No
Number of staff	9	9

No employee received remuneration of more than £60,000 during the year (2024 – none).

Remuneration of Key Management Personnel was £54,800.

Trustees remuneration

The trustees received no remuneration during the year. Trustees were reimbursed expenses in respect of duties incurred as a trustee amounting to £nil (2024: £nil).

The cost of insurance to indemnify the trustees against the consequence of any neglect or default on their part amounted to £212 (2024: £216).

Bolton Community Furniture Store Limited**Notes to the Financial Statements****Year ended 31 March 2025****9 Tangible fixed assets**

	Equipment	Motor Vehicles	Total
	£	£	£
Cost			
At 1 April 2024	45,113	55,834	100,947
Additions	2,549	-	2,549
Disposals	-	-	-
	<u>47,662</u>	<u>55,834</u>	<u>103,496</u>
At 31 March 2025			
Depreciation			
At 1 April 2024	44,529	21,829	66,358
Charge for the year	381	8,501	8,882
Eliminated on disposal	-	-	-
	<u>44,910</u>	<u>30,330</u>	<u>75,240</u>
At 31 March 2025			
Net book value			
At 31 March 2025	<u>2,752</u>	<u>25,504</u>	<u>28,256</u>
At 31 March 2024	584	34,005	34,589
	<u>584</u>	<u>34,005</u>	<u>34,589</u>

10 Stocks

	2025	2024
	£	£
Stock	7,383	15,626
	<u>7,383</u>	<u>15,626</u>

11 Debtors

	2025	2024
	£	£
Trade debtors	7,726	4,656
Other debtors	-	7,430
Prepayments	25,164	22,441
	<u>32,890</u>	<u>34,527</u>

Bolton Community Furniture Store Limited**Notes to the Financial Statements****Year ended 31 March 2025****12 Creditors: Amounts falling due within one year**

	2025	2024
	£	£
Trade creditors	2,572	3,903
Taxation and social security	4,579	2,169
Income received in advance	5,001	5,035
Other creditors	627	596
Accruals	17,433	21,654
	30,212	33,357

13 Commitments under operating leases

The company had outstanding commitments in respect of operating leases at 31 March 2025 of £222,326 (2024 - £294,440).

	2025	2024
	£	£
<1 year	73,925	73,610
2-5 years	148,401	220,830
	222,326	294,440

14 Funds

	Balance at 1 Apr 2024	Incoming resources	Outgoing resources	Transfers	Balance at 31 Mar 2025
Unrestricted funds					
General funds	192,819	370,959	(382,085)	-	181,693
Restricted funds					
Household Support Fund	-	-	-	-	-
	192,819	370,959	(382,085)	-	181,693

Bolton Community Furniture Store Limited**Notes to the Financial Statements****Year ended 31 March 2025**

15 Analysis of net assets between funds

2025	Tangible fixed assets £	Net current assets £	Long term creditors £	Total £
Restricted Income Funds	-	-	-	-
Unrestricted Income Funds	28,256	153,437		181,693
Total Funds	28,256	153,437	-	181,693

2024	Tangible fixed assets £	Net current assets £	Long term creditors £	Total £
Restricted Income Funds	-	-	-	-
Unrestricted Income Funds	34,589	158,230	-	192,819
Total Funds	34,589	158,230	-	192,819

16 Related party transactions

There were no related party transactions in the year.

17 Company limited by guarantee

The company is limited by guarantee, governed by its Articles and Memorandum and Association.