

COMMUNITY FURNITURE STORE
(YORK) LTD

TRUSTEES' REPORT AND FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

COMMUNITY FURNITURE STORE (YORK) LTD

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FOR THE YEAR ENDED 31 MARCH 2021

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COMMUNITY FURNITURE STORE (YORK) LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also directors of the charitable company, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of the 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).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered company number	05748697 (England and Wales)
Registered charity number	1114605
Registered office	Unit 29, The Raylor Centre James Street York YO10 3DW
Trustees/directors	Matthew W Knight (Chair) Laura Walker (appointed 17 November 2020; Treasurer from 1 April 2021) D Graham Mitchell (Treasurer to 1 April 2021) Rosalind M Batchelor Sally Dillon Matthew Farrelly Thomas C Jenkins Michael Kirby Nicola A Mooney Susan E Pearson Emma C Taylor
Chief Officer	Andrew Waites
Store Manager	Joanne Lansell
Independent Examiner	Peter D Hughes, F.C.A. P D Hughes Consultancy Services Ltd 11 Sails Drive York YO10 3LR

COMMUNITY FURNITURE STORE (YORK) LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charity is controlled by its governing document, a deed of trust, and constitutes a Company limited by guarantee as defined by the Companies Act 2006. The Company has no share capital. Under the memorandum and articles of association, members of the governing board are directors of the Company and trustees of the Charity.

Appointment of trustees/directors

Trustees are appointed to serve for three-year periods, one third retiring by rotation at each annual general meeting, but eligible for re-appointment. From 2019 trustee terms of office have been limited to a total of nine years to reflect Charity Commission good practice guidance.

Trustees are recruited through an open and competitive process which has been reviewed and improved during the year.

OBJECTIVES, MISSION AND VALUES

The objects of the charity are as follows:

- To relieve generally or individually persons who are in conditions of need, hardship or distress by the provision by gift, sale, lease or otherwise of furniture or other facilities calculated to relieve such persons.
- To promote the advancement of education by providing education, support and work experience for people who are unemployed or otherwise in need of such training to equip them with the skills necessary to be able to find employment.
- To protect and safeguard the environment through the practice and promotion of more sustainable waste management activities and the education of the public about environmental matters related to reuse and recycling of household and industrial waste.
- To promote such other charitable purchases as the trustees/directors deem to be consistent with the object and ethos of the charity.

Mission statement

In order to sharpen its focus and to help to prioritise activities and developments, the Board agreed a new mission statement during the year as follows:

“We work to alleviate poverty by offering a choice of new and reused furniture for sale, with prices kept as low as possible for those most in need. We believe that everyone has the right to access a good range of furniture for their homes.

A significant proportion of what we sell is reused and recycled furniture, thus contributing to minimising waste and making a positive environmental contribution.

COMMUNITY FURNITURE STORE (YORK) LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

We use surplus funds generated from our trading activities to provide structured employment, volunteering and training opportunities for individuals, particularly those who find it difficult to access such opportunities.

All our activities are based on the particular local needs of the communities we serve and we believe that what we do helps to build social cohesion and inclusivity.

We aim to operate in an open, straightforward and authentic way, engaging with our customers respectfully and providing them with genuine choice in a thoughtful and caring way. Our down to earth approach reflects our commitment to practical problem solving and resourceful pragmatism.

We seek to work collaboratively in partnership with like-minded local organisations in a mutually supportive way.”

REVIEW OF THE YEAR

Achievements and performance

The 2020/21 year has been an extremely difficult and frustrating one. The Store was closed to the public for significant time periods because of the COVID pandemic and its associated series of lockdowns, affecting trading income and activities in a way which represented an existential threat.

Many of our staff were furloughed for long periods and trading operations had to be substantially reviewed and modified.

Despite these challenges, the Charity has demonstrated great resilience, surviving financially and starting 2021/22 operations with a reasonable financial outlook. Through sustained focussed efforts we have been successful in achieving significant grant income and in maintaining our trading activities as much as possible. We owe much to the skilled operational management of our Chief Officer and Store Manager.

Between them, the three Community Furniture Store charities help hundreds of local people each year and in 2020/21 together facilitated the reuse of 6,849 household items, weighing an estimated 163 tonnes. They also provided work experience and volunteering opportunities for 28 people.

We are enormously proud that throughout the pandemic we were able to maintain the services that we provide through the York Financial Assistance Scheme (YFAS) which we prioritised because of its impact on those in our community who have been most in need. We are grateful to the City of York Council for its continued support of the Community Furniture Stores, particularly through the YFAS scheme. As the Council's preferred partner, we have supplied goods to 367 households. Over 1,833 items – kitchen appliances, beds, white goods and other furniture and household items – were supplied.

COMMUNITY FURNITURE STORE (YORK) LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

Customers with proof of low income have continued to qualify for a 30% reduction off the prices charged to the general public for reused goods. During the year 328 people qualified for discount prices – 28% of all customers.

The Store's activities make a substantial reduction to local bulk waste and the use of landfill. In 2020/21 the Store facilitated the re-use of 2,847 items of furniture and other household goods weighing an estimated 74.5 tonnes. A total of 877 collections and 897 deliveries were made. A total of 156 safe and fully functioning electrical items (in addition to IT equipment - see below) were accepted for donation, tested and then sold for reuse. Finally 1,705 litres of unwanted paint were sold or donated to local charities.

The Store has benefitted from a root and branch set of changes to its layout and organisation through the year. Partly this was enforced by COVID but it also resulted from a concerted drive by the Store's senior staff to improve presentation and the customer experience.

IT Reuse

A major success for the Store in York during the year has been the establishment of our project to take in donated laptops etc, to repair and wipe them of all data, and then to make them available to those most in need. The project leader, Tom Meares, has worked very successfully with other local voluntary organisations including Changing Lives and Age UK York, as well as the City Council, to establish, publicise and operationalise the project so that it has ended the 2020/21 year in a very healthy state. We are particularly grateful for the donations from the Anaplan organisation of over 140 IT appliances.

Marketing and Social Media

During the year the Store gratefully received some pro bono consultancy support from the Born Ugly organisation - a multinational organisation specialising in branding and design.

Even with the constraints imposed by the pandemic, concrete progress has been made to improve the Charity's social media presence, particularly through Facebook. Much remains to be done and this is a priority area for development, but we are particularly grateful to Abbie Mattocks, who volunteered for us a student intern and helped us to make significant improvements to our online profile, logo and range of marketing activities.

Risk Register

During the year the Charity has revised its Risk Register in line with its updated Strategy and its Mission Statement. A colour coding methodology has been introduced to aid monitoring.

COMMUNITY FURNITURE STORE (YORK) LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

Financial review

Total income in 2020/21 was £570,527, surprisingly close to the 2019/20 income of £573,182 considering the reduction in trading due to COVID restrictions. The charity benefitted from £161,778 of grant income (2019/20: £21,189) including making use of the government's furlough scheme during enforced closures. We are particularly grateful to the following funders who provided COVID-support grants during the year: National Lottery Community Fund, Two Ridings Community Fund, CAF, and the Social Enterprise Support Fund. A grant was also received from City of York Adult Social Care to support running costs.

Expenditure was £577,378 compared to £564,766 in 2019/20. As such the outturn for the year was a small deficit of £6,851.

It is relevant to note that, whilst sales have inevitably reduced during a year in which the Store was closed for long periods because of Covid restrictions, the cost of new goods purchased increased at a higher than inflation rate.

The priorities for 2021/22 will be to rebuild trading following the reduction due to COVID, and to secure funding to sustain the IT Reuse project. Alongside this, increasing Gift Aid income, careful control of expenditure and the rebuilding of cash reserves (see below) will all have high importance.

Reserves policy

The governing board has developed a policy to hold unrestricted funds not invested in fixed assets of between three and six months of budgeted overhead expenditure excluding exceptional items.

Budgeted overhead expenditure for the year ending 31 March 2022 was agreed at £397,040 in February 2021. Net current assets at 31 March 2021 total £71,179, a small decrease from the 2020 year end figure of £72,449. This is well below the target minimum of £99,260. As such the recovery of cash reserves remains a high priority.

Community Furniture Store (York) greatly values the continuing support of donors of reusable goods, customers, funders, and of the City of York Council and many other local organisations.

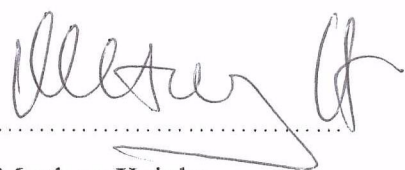
Chief Officer and York staff

We congratulate Andy Waites on steering the store through an extremely traumatic year and thank Jo Lansell and all the York staff for their work and flexibility during a year inevitably dominated by the pandemic.

COMMUNITY FURNITURE STORE (YORK) LTD

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

Signed on behalf of the Board of Trustees



Matthew Knight

Chair



Laura Walker, F.C.A.

Treasurer

19 October, 2021

COMMUNITY FURNITURE STORE (YORK) LTD

REPORT OF THE INDEPENDENT EXAMINER FOR THE YEAR ENDED 31 MARCH 2021

I report to the charity trustees on the accounts of the Company for the year ended 31 March 2021, which are set out on pages 9 to 21.

Respective responsibilities of trustees and examiner

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

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

Independent examiner's statement

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 the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

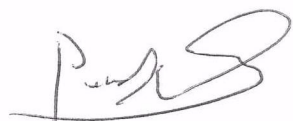
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with relevant 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
- 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 (FRS102).

COMMUNITY FURNITURE STORE (YORK) LTD

REPORT OF THE INDEPENDENT EXAMINER
FOR THE YEAR ENDED 31 MARCH 2021

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.



P D Hughes F.C.A.
P D Hughes Consultancy Services Ltd
11 Sails Drive
York
YO10 3LR

19 October, 2021

COMMUNITY FURNITURE STORE (YORK) LTD

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income					
Donations and grants	2	75,686	86,092	161,778	21,189
Income from charitable activities	3	408,738	-	408,738	551,928
Investment income	4	<u>11</u>	<u>-</u>	<u>11</u>	<u>65</u>
Total income		<u>484,435</u>	<u>86,092</u>	<u>570,527</u>	<u>573,182</u>
Expenditure					
Expenditure on charitable activities	5	<u>492,962</u>	<u>84,416</u>	<u>577,378</u>	<u>564,766</u>
Total expenditure		<u>492,962</u>	<u>84,416</u>	<u>577,378</u>	<u>564,766</u>
Net (expenditure)/income and net movement in funds for the year	6	(8,527)	1,676	(6,851)	8,416
Reconciliation of funds					
Total funds brought forward		<u>117,512</u>	<u>737</u>	<u>118,249</u>	<u>109,833</u>
Total funds carried forward		<u>108,985</u>	<u>2,413</u>	<u>111,398</u>	<u>118,249</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

COMMUNITY FURNITURE STORE (YORK) LTD
COMPANY NUMBER 05748697

BALANCE SHEET AT 31 MARCH 2021

	Note	2021	2020
		£	£
Fixed assets			
Intangible assets	9	1,403	2,094
Tangible assets	10	<u>38,816</u>	<u>43,706</u>
		<u>40,219</u>	<u>45,800</u>
Current assets			
Stocks	11	12,288	9,405
Debtors	12	38,448	38,036
Cash at bank and in hand		<u>46,882</u>	<u>35,070</u>
		97,618	82,511
Liabilities			
Creditors: amounts falling due within one year	13	<u>(26,439)</u>	<u>(10,062)</u>
Net current assets		<u>71,179</u>	<u>72,449</u>
Net assets		<u>111,398</u>	<u>118,249</u>
The funds of the charity			
Unrestricted income funds	15	108,985	117,512
Restricted income funds	15	<u>2,413</u>	<u>737</u>
Total charity funds		<u>111,398</u>	<u>118,249</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the 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).

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts 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 surplus or deficit 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 accounts, so far as applicable to the company.

COMMUNITY FURNITURE STORE (YORK) LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2021

	2021		2020	
	£	£	£	£
Cash generated from operating activities:				
Net (expenditure)/income for the year	(6,851)		8,416	
Reconciliation to net cash inflow from operations:				
(Increase) in stocks	(2,883)		(1,820)	
(Increase)/decrease in debtors	(412)		4,468	
Increase/(decrease) in creditors	16,377		(739)	
Profit on disposal of tangible fixed assets	(1,250)		(103)	
Loss on disposal of tangible fixed assets	-		268	
Depreciation of tangible fixed assets	6,760		12,916	
Amortisation of intangible fixed assets	<u>691</u>		<u>1,031</u>	
Net cash inflow from operating activities		12,432		24,437
Investing activities				
Purchase of tangible fixed assets	(1,870)		(28,645)	
Disposal of tangible fixed assets	<u>1,250</u>		<u>3,825</u>	
		(620)		(24,820)
Net increase/(decrease) in cash		11,812		(383)
Cash at bank and in hand at the beginning of the year		<u>35,070</u>		<u>35,453</u>
Cash at bank and in hand at the end of the year		<u>46,882</u>		<u>35,070</u>

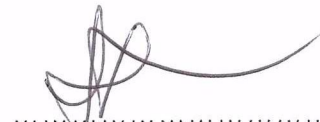
COMMUNITY FURNITURE STORE (YORK) LTD
COMPANY NUMBER 05748697

BALANCE SHEET AT 31 MARCH 2021

The financial statements were approved by the Board of Trustees on 19 October 2021 and were signed on its behalf by:



.....
Matthew Knight



.....
Laura Walker

COMMUNITY FURNITURE STORE (YORK) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

The accounting policies have been applied consistently throughout the year and in the preceding year.

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and with the 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 SORP”).

Income recognition policies

Items of income are recognised and included in the financial statements when all of the following criteria are met:

- the charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

In particular, where the terms of grant income are that it can only be utilised against expenditure in years following the balance sheet date, the grant is not recognised as income in the year but is instead treated as deferred income within creditors.

Donated goods

The charity operates a retail Gift Aid scheme whereby it administers the sale of furniture on behalf of members of the public, who then donate the proceeds to the charity, enabling it to claim a tax credit. While this is legally considered to be a cash donation, in economic substance it is similar to a trading activity, and therefore both the sale proceeds and the tax credit are included within “income from charitable activities”.

The SORP requires that other donated goods should be measured at fair value. The charity has taken advantage of the exemption in the SORP which allows this treatment not to be adopted if it is impractical to measure the fair value of goods donated for resale or if the costs of valuation outweigh the benefit to users of the accounts and the charity of this information. Donated goods are therefore recognised when they are sold.

COMMUNITY FURNITURE STORE (YORK) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred.

Expenditure on charitable activities comprises the costs of operating the store.

Governance costs are included within expenditure on charitable activities and are analysed separately in the notes to the financial statements. They include those costs associated with meeting the constitutional and statutory requirements of the charity, such as accountancy and other costs linked to the strategic management of the charity.

Fixed assets

Depreciation and amortisation are provided at the following rates in order to write each asset down to its residual value over its useful life:

Plant and machinery	20% reducing balance
Fixtures and fittings	8 or 10 years straight line
Motor vehicles	20% reducing balance
Computer equipment	33% reducing balance
Computer software	33% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value after making allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

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. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Cash flow statement

The charity's gross income exceeds £500,000 and consequently a cash flow statement is required by the SORP.

COMMUNITY FURNITURE STORE (YORK) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2 Donations and grants

	2021	2020
	£	£
Donations and grants	<u>161,778</u>	<u>21,189</u>

Of the total income from donations and grants, £86,092 (2020: £9,850) consisted of restricted fund income and £75,686 (2020: £11,339) of unrestricted fund income. Restricted fund income consisted of grants of £37,000 from City of York Council, £10,000 from the National Lottery £5,000 from CAF and £26,538 from School for Social Entrepreneurs all towards Covid-19 relief; £150 from York Cares and £14,809 from Two Ridings towards IT re-use, £7,405 of which was deferred and recognised in 2021/22. All the income was spent during the year except £2,412 from Two Ridings.

Unrestricted income included £53,593 under the Government's Coronavirus Job Retention Scheme.

3 Income from charitable activities

Shop income	369,694	495,481
Gift Aid tax credit	7,127	13,086
Management charges	21,464	30,720
Recharges of overheads to associated charities	9,553	12,454
Sundry income	<u>900</u>	<u>187</u>
	<u>408,738</u>	<u>551,928</u>

Shop income includes £29,389 (2020: £53,963) representing donations from members of the public on which Gift Aid has been claimed from sale of their goods through the retail Gift Aid scheme.

4 Investment income

All of the charity's investment income arises from money held in interest bearing deposit accounts.

COMMUNITY FURNITURE STORE (YORK) LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

5 Analysis of expenditure on charitable activities

	2021	2020 (restated)
	£	£
Direct costs:		
Cost of goods sold	201,637	170,461
Brokerage fees	70	64
Purchases of goods and services for recharge	<u>624</u>	<u>28</u>
	<u>202,331</u>	<u>170,553</u>
Support costs:		
Wages and salaries	228,651	242,014
General office costs	132,870	136,042
Accountancy	1,500	3,787
Legal and professional	<u>8,167</u>	<u>7,684</u>
	<u>371,188</u>	<u>389,527</u>
Governance costs:		
Wages and salaries	1,959	2,023
Accountancy and independent examination	<u>1,900</u>	<u>2,663</u>
	<u>3,859</u>	<u>4,686</u>
	<u>577,378</u>	<u>564,766</u>

Wages and salaries are apportioned between support and governance costs on a time basis, with 5% of the chief officer's time being accounted for as governance costs. Accountancy costs are allocated to governance costs where they relate to information prepared for trustees' meetings.

6 Net (expenditure)/income for the year

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

Depreciation of tangible fixed assets – owned assets	6,760	12,916
Amortisation of intangible fixed assets – owned assets	691	1,031
Profit on disposal of tangible fixed assets	(1,250)	(103)
Loss on disposal of tangible fixed assets	-	268
Fees paid to independent examiner:		
Independent examination	750	750
Other accountancy, VAT and consultancy services	2,650	5,700

COMMUNITY FURNITURE STORE (YORK) LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

7 Trustees' remuneration and expenses

No trustee was reimbursed any sum in respect of travel expenses during the year (2020: £125) in relation to his/her trustee duties.

8 Staff costs

	2021	2020
	£	£
Wages and salaries	228,289	227,138
Social security costs	12,895	15,107
Payments to defined contribution pension schemes	<u>1,470</u>	<u>1,792</u>
	<u>242,654</u>	<u>244,037</u>

The average number of staff during the year was 12 (2020: 14) and the average number of full-time equivalent staff during the year was 11.5 (2020: 12.4).

No employees had employee benefits in excess of £60,000 (2020: nil).

9 Intangible fixed assets

	Computer software
	£
Cost:	
At 1 April 2020	6,434
Disposals	<u>-</u>
At 31 March 2021	<u>6,434</u>
Amortisation:	
At 1 April 2020	4,340
Less on disposals	-
Amortisation for the year	<u>691</u>
At 31 March 2021	<u>5,031</u>
Net book value:	
At 31 March 2021	<u>1,403</u>
At 31 March 2020	<u>2,094</u>

COMMUNITY FURNITURE STORE (YORK) LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

10 Tangible fixed assets

	Plant & machinery	Fixtures & fittings	Motor vehicles	Computer equipment	Total
	£	£	£	£	£
Cost:					
At 1 April 2020	2,005	8,496	91,816	15,235	117,552
Additions	646	-	-	1,224	1,870
Disposals	<u>-</u>	<u>-</u>	<u>(3,750)</u>	<u>-</u>	<u>(3,750)</u>
At 31 March 2021	<u>2,651</u>	<u>8,496</u>	<u>88,066</u>	<u>16,459</u>	<u>115,672</u>
Depreciation:					
At 1 April 2020	1,812	6,320	54,588	11,126	73,846
Less on disposals	-	-	(3,750)	-	(3,750)
Depreciation for the year	<u>82</u>	<u>589</u>	<u>4,387</u>	<u>1,702</u>	<u>6,760</u>
At 31 March 2021	<u>1,894</u>	<u>6,909</u>	<u>55,225</u>	<u>12,828</u>	<u>76,856</u>
Net book value:					
At 31 March 2021	<u>757</u>	<u>1,587</u>	<u>32,841</u>	<u>3,631</u>	<u>38,816</u>
At 31 March 2020	<u>193</u>	<u>2,176</u>	<u>37,228</u>	<u>4,109</u>	<u>43,706</u>

11 Stocks

All the amounts shown as stocks are in respect of goods for resale. See note 1 for the treatment of donated stock.

COMMUNITY FURNITURE STORE (YORK) LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

12 Debtors

	2021	2020
	£	£
Trade debtors	6,380	8,310
Amounts due from associated undertakings (note 16)	7,280	17,280
Other debtors:		
VAT repayment	2,786	288
Gift Aid tax credit	7,127	8,508
Grants due	5,151	-
Prepayments and accrued income	<u>9,724</u>	<u>3,650</u>
	<u>38,448</u>	<u>38,036</u>

13 Creditors: amounts falling due within one year

Trade creditors	13,896	4,606
Accruals and deferred income	<u>12,543</u>	<u>5,456</u>
	<u>26,439</u>	<u>10,062</u>

14 Analysis of net assets between funds

	General fund	Designated funds	Restricted funds	Total funds
	£	£	£	£
Intangible fixed assets	1,403	-	-	1,403
Tangible fixed assets	38,816	-	-	38,816
Current assets	65,205	30,000	2,413	97,618
Creditors: amounts falling due within one year	<u>(26,439)</u>	<u>-</u>	<u>-</u>	<u>(26,439)</u>
Net assets at 31 March 2021	<u>78,985</u>	<u>30,000</u>	<u>2,413</u>	<u>111,398</u>

COMMUNITY FURNITURE STORE (YORK) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

15 Movement in funds

	1 April 2020	Income	Expenditure	Transfers	31 March 2021
	£	£	£	£	£
Unrestricted income funds:					
General fund	87,512	484,435	(492,962)	-	78,985
Designated fund	<u>30,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>30,000</u>
	<u>117,512</u>	<u>484,435</u>	<u>(492,962)</u>	<u>-</u>	<u>108,985</u>
Restricted income funds:					
Covid relief	-	52,000	(52,000)	-	-
IT re-use	-	7,554	(5,141)	-	2,413
Salaries and rent	-	26,538	(26,538)	-	-
Workshop tools	<u>737</u>	<u>-</u>	<u>(737)</u>	<u>-</u>	<u>-</u>
	<u>737</u>	<u>86,092</u>	<u>(84,416)</u>	<u>-</u>	<u>2,413</u>
Total funds	<u>118,249</u>	<u>570,527</u>	<u>(577,378)</u>	<u>-</u>	<u>111,398</u>

The designated fund represents funds set aside by the trustees for the future replacement of fixed assets.

The restricted funds are explained at note 2.

16 Related parties

The trustees of the charity are also the trustees of Community Furniture Store (Selby) Ltd. During the year, the charity issued invoices totalling £23,858 plus VAT (2020: £32,011) to Community Furniture Store (Selby) Ltd. A total of £12,802 plus VAT (2020: £10,603) related to the recharge of stock, £nil (2020: £1,080 plus VAT) related to the recharge of vehicle costs by the charity, £10,732 plus VAT (2020: £15,360) related to management recharges, and the remainder consisted of the recharge of office equipment and professional fees. At the end of the previous year, there was an outstanding balance of £17,280 on a loan from the charity to Community Furniture Store (Selby) Ltd to assist with cash flow, and this reduced to £7,280 during the year. The loan is included as a debtor at note 12.

The trustees of the charity are also the trustees of Community Furniture Store (Ryedale) Ltd. During the year, the charity issued invoices totalling £15,099 plus VAT (2020: £28,208) to Community Furniture Store (Ryedale) Ltd. A total of £4,067 (2020: £6,800) related to the recharge of stock, £nil (2020: £1,080 plus VAT) related to the recharge of vehicle costs by the

COMMUNITY FURNITURE STORE (YORK) LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

charity, £10,732 plus VAT (2020: £15,360) related to management charges, and the remainder consisted of the recharge of office equipment and professional fees.

17 Operating lease commitments

The charity had the following future minimum lease payments under non-cancellable operating leases relating to premises for the following periods:

	2021	2020
	£	£
Within one year	60,283	56,817
Between one and five years	226,469	239,333
Over five years	<u>180,776</u>	<u>180,933</u>
	<u>467,528</u>	<u>477,083</u>

COMMUNITY FURNITURE STORE (YORK) LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
INCOME				
Donations and grants				
Grants	75,676	81,092	156,768	20,669
Donations	<u>10</u>	<u>5,000</u>	<u>5,010</u>	<u>520</u>
	<u>75,686</u>	<u>86,092</u>	<u>161,778</u>	<u>21,189</u>
Income from charitable activities				
Shop income	369,694	-	369,694	495,481
Gift Aid tax credit	7,127	-	7,127	13,086
Management charges	21,464	-	21,464	30,720
Recharges of overheads to Selby and Ryedale stores	9,553	-	9,553	12,454
Sundry income	<u>900</u>	<u>-</u>	<u>900</u>	<u>187</u>
	<u>408,738</u>	<u>-</u>	<u>408,738</u>	<u>551,928</u>
Investment income				
Deposit account interest	<u>11</u>	<u>-</u>	<u>11</u>	<u>65</u>
Total income	<u>484,435</u>	<u>86,092</u>	<u>570,527</u>	<u>573,182</u>
EXPENDITURE (see page 24)	<u>492,962</u>	<u>84,416</u>	<u>577,378</u>	<u>564,766</u>
NET (EXPENDITURE)/INCOME	<u>(8,527)</u>	<u>1,676</u>	<u>(6,851)</u>	<u>8,416</u>

This page does not form part of the statutory financial statements.

COMMUNITY FURNITURE STORE (YORK) LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 (restated) £
EXPENDITURE				
Expenditure on charitable activities				
Cost of sales:				
Cost of goods sold	201,637	-	201,637	170,461
Brokerage fees	70	-	70	64
Cost of goods and services recharged to associated charities	<u>624</u>	<u>-</u>	<u>624</u>	<u>28</u>
	<u>202,331</u>	<u>-</u>	<u>202,331</u>	<u>170,553</u>
Support costs:				
Wages and salaries	145,863	82,788	228,651	242,014
Redundancy payment	12,044	-	12,044	-
Rent and rates	56,809	-	56,809	51,609
Insurance	3,847	-	3,847	3,287
Light and heat	3,454	-	3,454	3,933
Building maintenance	12,953	-	12,953	1,157
Telephone	1,989	-	1,989	1,779
Postage and stationery	4,518	-	4,518	5,877
Advertising	907	-	907	11,376
Membership fees	1,394	-	1,394	1,471
Staff entertainment and gifts	407	-	407	811
Uniforms and personal protective equipment	1,159	-	1,159	1,067
Training	560	-	560	878
Motor and travel expenses	14,182	-	14,182	24,335
Software support	7,655	-	7,655	9,570
Legal and professional	8,167	-	8,167	7,684
Accountancy	1,500	-	1,500	3,787
Waste recycling	921	-	921	376
Collection of scrap	-	-	-	100
Compensation payable	-	-	-	165
Workshop project	-	1,628	1,628	113
Sundry expenditure	313	-	313	385
Depreciation of tangible fixed assets	<u>6,760</u>	<u>-</u>	<u>6,760</u>	<u>12,916</u>
Carried forward	285,402	84,416	369,818	384,690

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COMMUNITY FURNITURE STORE (YORK) LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Unrestricted funds 2021	Restricted funds 2021	Total funds 2021	Total funds 2020 (restated)
	£	£	£	£
EXPENDITURE (continued)				
Expenditure on charitable activities (continued)				
Support costs (continued)				
Brought forward	285,402	84,416	369,818	384,690
Amortisation of intangible fixed assets	691	-	691	1,031
Profit on disposal of tangible fixed assets	(1,250)	-	(1,250)	(103)
Loss on disposal of tangible fixed assets	-	-	-	268
Bank charges and interest	<u>1,929</u>	<u>-</u>	<u>1,929</u>	<u>3,641</u>
	<u>286,772</u>	<u>84,416</u>	<u>371,188</u>	<u>389,527</u>
Governance costs:				
Wages and salaries	1,959	-	1,959	2,023
Accountancy	<u>1,900</u>	<u>-</u>	<u>1,900</u>	<u>2,663</u>
	<u>3,859</u>	<u>-</u>	<u>3,859</u>	<u>4,686</u>
Total expenditure	<u>492,962</u>	<u>84,416</u>	<u>577,378</u>	<u>564,766</u>

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