

COMMUNITY FURNITURE STORE  
(SELBY) LTD

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

COMMUNITY FURNITURE STORE (SELBY) LTD

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FOR THE YEAR ENDED 31 MARCH 2021

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# COMMUNITY FURNITURE STORE (SELBY) 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	05748655 (England and Wales)
Registered charity number	1114619
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	Shane Cooke
Independent Examiner	Peter D Hughes, F.C.A. P D Hughes Consultancy Services Ltd 11 Sails Drive York YO10 3LR

# COMMUNITY FURNITURE STORE (SELBY) 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.



## COMMUNITY FURNITURE STORE (SELBY) LTD

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

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

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 resilience, and through hard work and dedication has survived the immediate crisis that COVID presented it with. 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. However, challenges remain, and we must acknowledge that the financial position needs to improve. Achieving this will be an important priority for the Board and staff in 2021/22.

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.

The Selby Store Manager and staff have made a substantial effort throughout the year to extend partnership working with other Selby voluntary organisations and with the

## COMMUNITY FURNITURE STORE (SELBY) LTD

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

local authority. The Store has improved its profile as an integral part of Selby's charitable infrastructure.

Though disrupted by the pandemic the Store has re invigorated its workshop activities through a partnership with Blueberry Academy who have extremely helpful and supportive in a number of ways, particularly through providing workshop supervision and organisation.

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 331 people qualified for discount prices – 41% 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 reuse of 2,194 items of furniture and other household goods weighing an estimated 42 tonnes. A total of 421 collections and 444 deliveries were made. A total of 118 safe and fully functioning electrical items were accepted for donation, tested, and then sold for reuse. Finally 1,099 litres of unwanted paint were sold or donated to local charities.

The Store has benefitted from further 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 senior staff to improve presentation and the customer experience.

#### **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 (SELBY) LTD

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

### **Financial review**

Income received in 2020/21 was £194,033 compared with £230,103 in 2019/20. This reduction was only to be expected given the store was unable to trade for almost seven months of the year due to COVID restrictions. The fall in trading income was partly offset by an increase in grant income to £95,144 (£29,538 in 2019/20). Expenditure also fell to £173,246 compared with £245,294 in 2019/20. This reduction was partly due to savings made while the store was closed, and also due to changes in the staffing structure made in early 2020. As a result the charity made a surplus of £20,787 over the year – the first surplus in five years, and the reserves increased to £22,308.

Grant income was received through government COVID relief funds including use of the furlough scheme. Other grant income was received from Garfield Weston and the Coalfields Regeneration Trust, and we are grateful for their support during this difficult year.

The priority for the coming year will be rebuilding trading following the COVID closures. Other priorities will be to increase Gift Aid income, careful control of expenditure and the rebuilding of cash reserves.

### **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.

In February 2021 the Board agreed a budget with overhead expenditure of £179,863 for the year ending 31 March 2022. Although net current assets increased over the past year at £15,673 they will take some time to reach the target level.

We look forward to continuing to develop the Store's services to assist local people. We greatly value all the support we receive from donors of reusable goods, customers and funders and in other ways.


### **Chief Officer and Selby staff**

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


COMMUNITY FURNITURE STORE (SELBY) 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 (SELBY) 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 20.

### **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**

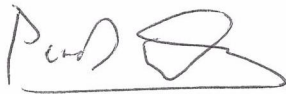
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- 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 (SELBY) 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.

A handwritten signature in black ink, appearing to read 'P D Hughes', with a stylized flourish at the end.

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

19 October, 2021



COMMUNITY FURNITURE STORE (SELBY) 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
		£	£	£	£
<b>Income</b>					
Donations	2	88,509	6,635	95,144	29,538
Income from charitable activities	3	98,872	-	98,872	200,546
Investment income	4	<u>17</u>	<u>-</u>	<u>17</u>	<u>19</u>
<b>Total income</b>		<u>187,398</u>	<u>6,635</u>	<u>194,033</u>	<u>230,103</u>
<b>Expenditure</b>					
Expenditure on charitable activities	5	<u>165,968</u>	<u>7,278</u>	<u>173,246</u>	<u>245,294</u>
<b>Total expenditure</b>		<u>165,968</u>	<u>7,278</u>	<u>173,246</u>	<u>245,294</u>
<b>Net income/(expenditure) and net movement in funds for the year</b>	6	21,430	(643)	20,787	(15,191)
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>878</u>	<u>643</u>	<u>1,521</u>	<u>16,712</u>
<b>Total funds carried forward</b>		<u>22,308</u>	<u>-</u>	<u>22,308</u>	<u>1,521</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 (SELBY) LTD  
COMPANY NUMBER 05748655

BALANCE SHEET AT 31 MARCH 2021

	Note	2021	2020
		£	£
<b>Fixed assets</b>			
Tangible assets	9	<u>15,397</u>	<u>20,357</u>
<b>Current assets</b>			
Stocks	10	2,746	2,239
Debtors	11	17,020	12,855
Cash at bank and in hand		<u>29,790</u>	<u>38,729</u>
		49,556	53,823
<b>Liabilities</b>			
Creditors: amounts falling due within one year	12	<u>(33,883)</u>	<u>(50,143)</u>
<b>Net current assets</b>		<u>15,673</u>	<u>3,680</u>
<b>Total assets less current liabilities</b>		31,070	24,037
<b>Liabilities</b>			
Creditors: amounts falling due after more than one year		<u>(8,762)</u>	<u>(22,516)</u>
<b>Net assets</b>		<u>22,308</u>	<u>1,521</u>
<b>The funds of the charity</b>			
Unrestricted income funds	14	22,308	878
Restricted income funds	14	<u>-</u>	<u>643</u>
<b>Total charity funds</b>		<u>22,308</u>	<u>1,521</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).

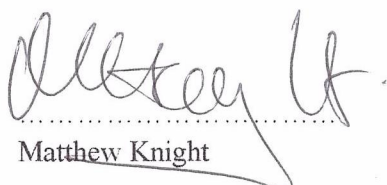
For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476.

COMMUNITY FURNITURE STORE (SELBY) LTD  
COMPANY NUMBER 05748655

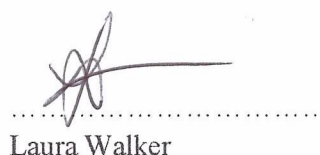
BALANCE SHEET AT 31 MARCH 2021

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.

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 (SELBY) LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2021

	2021	2020
	£	£
<b>Cash generated from operating activities</b>		
Net income/(expenditure) for the year	20,787	(15,191)
Reconciliation to net cash (outflow)/inflow from operations:		
(Increase)/decrease in stocks	(507)	1,618
Increase in debtors	(4,165)	(425)
(Decrease)/increase in creditors falling due within one year	(16,260)	32,004
(Decrease)/increase in creditors falling due after more than one year	(10,000)	10,000
Interest on hire purchase agreements	736	1,787
Depreciation of tangible fixed assets	<u>5,613</u>	<u>6,429</u>
<b>Net cash (outflow)/inflow from operating activities</b>	(3,796)	36,222
<b>Investing activities</b>		
Purchase of tangible fixed assets	(653)	-
<b>Financing activities</b>		
Hire purchase payments	<u>(4,490)</u>	<u>(3,941)</u>
<b>Net (decrease)/increase in cash</b>	(8,939)	32,281
Cash at bank and in hand at the beginning of the year	<u>38,729</u>	<u>6,448</u>
<b>Cash at bank and in hand at the end of the year</b>	<u><u>29,790</u></u>	<u><u>38,729</u></u>

# COMMUNITY FURNITURE STORE (SELBY) 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 (SELBY) 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.

Charitable expenditure 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 is provided at the following rates in order to write each asset down to its expected residual value over its useful life:

Fixtures and fittings	20% reducing balance
Computer equipment	33% reducing balance
Motor vehicles	20% reducing balance

#### **Stocks**

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

#### **Hire purchase agreements**

Where an asset is purchased under a hire purchase agreement, the asset is capitalised and depreciated over its estimated useful life. The cash price is treated as an obligation under a hire purchase agreement and recognised as a liability. The liability is reduced as payments are made, and interest is recognised as an expense and an increase in the liability.

#### **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.



COMMUNITY FURNITURE STORE (SELBY) LTD

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

**Cash flow statement**

The SORP does not require the provision of a cash flow statement for charities which have a gross income falling below £500,000. The trustees believe that a cash flow statement is necessary for a full understanding of the financial statements and have therefore included a cash flow statement.

**2 Donations and grants**

	2021	2020
	£	£
Donations and grants	<u>95,144</u>	<u>29,538</u>

The total income from grants and donations consisted of restricted fund income of £6,635 (2020: £2,625) and unrestricted fund income of £88,509 (2020: £26,913).

The restricted fund income consisted of £9,952 which was received in 2019/20 but with recognition deferred to 2020/21, of which a further £3,317 was deferred and is to be recognised in 2021/22. This grant was from Coalfields Regeneration Fund towards salaries and workshop costs.

Unrestricted income included £33,366 under the Government's Coronavirus Job Retention Scheme.

**3 Income from charitable activities**

Shop income	92,234	193,653
Gift Aid tax credit	<u>6,638</u>	<u>6,893</u>
	<u>98,872</u>	<u>200,546</u>

Shop income includes £27,373 (2020: £28,425) 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 (SELBY) LTD

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

**5 Analysis of expenditure on charitable activities**

	2021	2020
	£	£
Direct costs:		
Cost of goods sold	20,396	40,888
Van and driver hire	<u>-</u>	<u>941</u>
	<u>20,396</u>	<u>41,829</u>
Support costs:		
Wages and salaries	87,075	110,451
Management charges	7,155	10,240
General office costs	52,270	70,409
Accountancy	1,500	1,312
Legal and professional	1,761	2,508
Hire purchase interest	<u>736</u>	<u>1,787</u>
	<u>150,497</u>	<u>196,707</u>
Governance costs:		
Management charges	653	5,120
Accountancy and independent examination	<u>1,700</u>	<u>1,638</u>
	<u>2,353</u>	<u>6,758</u>
	<u>173,246</u>	<u>245,294</u>

The management charge is apportioned between support and governance costs on the assumption that, of the amount of the chief officer's and finance officer's salary costs treated as governance costs in the financial statements of Community Furniture Store (York) Ltd, one third is included within the management charge levied on the charity. Accountancy costs are allocated to governance costs where they relate to information prepared for trustees' meetings.

**6 Net income/(expenditure) for the year**

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

Depreciation – owned assets	5,612	6,429
Fees paid to independent examiner:		
Independent examination	600	600
Other accountancy, VAT and consultancy services	2,600	2,350

COMMUNITY FURNITURE STORE (SELBY) LTD

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

**7 Trustees' remuneration and expenses**

No trustees were reimbursed any sums in respect of travel expenses during the year or the previous year in relation to their trustee duties.

**8 Staff costs**

	2021	2020
	£	£
Wages and salaries	82,250	101,508
Social security costs	3,511	6,984
Payments to defined contribution pension schemes	<u>1,314</u>	<u>1,959</u>
	<u>87,075</u>	<u>110,451</u>

The average number of staff during the year was five (2020: six) and the average number of full-time equivalent staff during the year was 4.6 (2020: 5.2).

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

**9 Tangible fixed assets**

	Fixtures & fittings	Computer equipment	Motor vehicles	Total
	£	£	£	£
Cost:				
At 1 April 2020	29,652	3,118	19,160	51,930
Additions	<u>652</u>	<u>-</u>	<u>-</u>	<u>652</u>
At 31 March 2021	<u>30,304</u>	<u>3,118</u>	<u>19,160</u>	<u>52,582</u>
Depreciation:				
At 1 April 2020	26,664	2,354	2,555	31,573
Charge for the year	<u>1,529</u>	<u>251</u>	<u>3,832</u>	<u>5,612</u>
At 31 March 2021	<u>28,193</u>	<u>2,605</u>	<u>6,387</u>	<u>37,185</u>
Net book value:				
At 31 March 2021	<u>2,111</u>	<u>513</u>	<u>12,773</u>	<u>15,397</u>
At 31 March 2020	<u>2,988</u>	<u>764</u>	<u>16,605</u>	<u>20,357</u>

The carrying value of assets held under hire purchase agreements was £12,773 (2020: £16,605).

COMMUNITY FURNITURE STORE (SELBY) LTD

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

**10 Stocks**

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

**11 Debtors**

	2021	2020
	£	£
Trade debtors	-	580
Other debtors:		
VAT repayment	1,203	1,272
Gift Aid tax credit	6,638	4,463
Grants due	3,635	-
Prepayments and accrued income	<u>5,544</u>	<u>6,540</u>
	<u>17,020</u>	<u>12,855</u>

**12 Creditors: amounts falling due within one year**

Trade creditors	5,998	135
Amounts due to associated undertakings (note 16)	7,280	17,280
Hire purchase agreements	4,490	4,490
Accruals and deferred income	<u>16,115</u>	<u>28,238</u>
	<u>33,883</u>	<u>50,143</u>

**13 Creditors: amounts falling due after more than one year**

Accruals and deferred income	-	10,000
Hire purchase agreements	<u>8,762</u>	<u>12,516</u>
	<u>8,762</u>	<u>22,516</u>

A motor vehicle with a cash price of £22,940 including VAT was purchased through a hire purchase agreement in the previous year. This was a non-cash transaction and is not reflected in the statement of cash flows.

COMMUNITY FURNITURE STORE (SELBY) LTD

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

**14 Analysis of net assets between funds**

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Tangible fixed assets	15,397	-	15,397
Current assets	49,556	-	49,556
Creditors: amounts falling due within one year	(33,883)	-	(33,883)
Creditors: amounts falling due after more than one year	<u>(8,762)</u>	<u>-</u>	<u>(8,762)</u>
Net assets at 31 March 2021	<u>22,308</u>	<u>-</u>	<u>22,308</u>

**15 Movement in funds**

	1 April 2020	Income	Expenditure	Transfers	31 March 2021
	£	£	£	£	£
Unrestricted income funds:					
General fund	<u>878</u>	<u>187,398</u>	<u>(165,968)</u>	<u>-</u>	<u>22,308</u>
Restricted income funds:					
Workshop/salaries	<u>643</u>	<u>6,635</u>	<u>(7,278)</u>	<u>-</u>	<u>-</u>
Total funds	<u>1,521</u>	<u>194,033</u>	<u>(173,246)</u>	<u>-</u>	<u>22,308</u>

The sources and purposes of the restricted funds are explained at note 2.



## COMMUNITY FURNITURE STORE (SELBY) LTD

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

#### 16 Related parties

The trustees of the charity are also the trustees of Community Furniture Store (York) Ltd. During the year, the charity received invoices totalling £23,858 plus VAT (2020: £32,011) from Community Furniture Store (York) Ltd. A total of £12,802 plus VAT (2020: £10,063) related to the recharge of stock, £nil (2020: £1,080 plus VAT) related to the supply of van hire to 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 Community Furniture Store (York) Ltd to assist with cash flow, and this reduced to £7,280 during the year. The loan is included as a creditor at note 12.

#### 17 Operating lease commitments

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

	2021	2020
	£	£
In the next year	22,125	19,250
Between one and five years	<u>43,125</u>	<u>-</u>
	<u>65,250</u>	<u>19,250</u>

#### 18 Going concern

The trustees have reviewed the charity's ability to continue trading as a going concern in the light of a trading deficit in the year and a consequent further year's reduction in reserves. Additionally, there was considerable disruption to trading revenues from March 2020 onwards as a result of the coronavirus pandemic. The trustees are confident that controlled expenditure, further improved business performance and some additional grant funding can be achieved during the year ending 31 March 2022 which will enable the charity to achieve an overall surplus in the year, and this is reflected in the budgets prepared for the trustees. Consequently these financial statements have been prepared on a going concern basis.



COMMUNITY FURNITURE STORE (SELBY) 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 £
<b>INCOME</b>				
<b>Donations and grants</b>				
Grants	<u>88,509</u>	<u>6,635</u>	<u>95,144</u>	<u>29,538</u>
<b>Income from charitable activities</b>				
Shop income	92,234	-	92,234	193,653
Gift Aid tax credit	<u>6,638</u>	<u>-</u>	<u>6,638</u>	<u>6,893</u>
	<u>98,872</u>	<u>-</u>	<u>98,872</u>	<u>200,546</u>
<b>Investment income</b>				
Deposit account interest	<u>17</u>	<u>-</u>	<u>17</u>	<u>19</u>
<b>Total income</b>	<u>187,398</u>	<u>6,635</u>	<u>194,033</u>	<u>230,103</u>
<b>EXPENDITURE (see page 22)</b>	<u>165,968</u>	<u>7,278</u>	<u>173,246</u>	<u>245,294</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>21,430</u>	<u>(643)</u>	<u>20,787</u>	<u>(15,191)</u>

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

COMMUNITY FURNITURE STORE (SELBY) 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 £
<b>EXPENDITURE</b>				
<b>Expenditure on charitable activities</b>				
Cost of sales:				
Cost of goods sold	20,396	-	20,396	40,888
Van hire	<u>-</u>	<u>-</u>	<u>-</u>	<u>941</u>
	<u>20,396</u>	<u>-</u>	<u>20,396</u>	<u>41,829</u>
Support costs:				
Wages and salaries	80,625	6,450	87,075	110,451
Management charges	10,079	-	10,079	10,240
Rent and rates	23,024	-	23,024	23,631
Insurance	2,995	-	2,995	3,743
Light and heat	2,270	-	2,270	5,914
Telephone	839	-	839	1,733
Postage and stationery	2,156	-	2,156	1,664
Advertising	-	-	-	7,685
Uniforms and personal protective equipment	529	-	529	1,080
Training	98	-	98	697
Staff entertainment and gifts	294	-	294	360
Software support	2,209	-	2,209	2,224
Stock control and till maintenance	2,250	-	2,250	3,571
Motor expenses	4,831	-	4,831	8,119
Repairs and maintenance	150	-	150	291
Legal and professional	1,761	-	1,761	2,508
Accountancy	1,500	-	1,500	1,312
Sundry expenditure	35	-	35	805
Depreciation of tangible fixed assets	5,612	-	5,612	6,429
Collection of scrap	180	-	180	200
Workshop project	-	828	828	482
Bank charges and interest	1,046	-	1,046	1,781
Hire purchase interest	<u>736</u>	<u>-</u>	<u>736</u>	<u>1,787</u>
	<u>143,219</u>	<u>7,278</u>	<u>150,497</u>	<u>196,707</u>
<b>Governance costs</b>				
Management charges	653	-	653	5,120
Accountancy	<u>1,700</u>	<u>-</u>	<u>1,700</u>	<u>1,638</u>
	<u>2,353</u>	<u>-</u>	<u>2,353</u>	<u>6,758</u>
<b>Total expenditure</b>	<u>165,968</u>	<u>7,278</u>	<u>173,246</u>	<u>245,294</u>

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