

REGISTERED COMPANY NUMBER: 5960870 (England and Wales)
REGISTERED CHARITY NUMBER: 1117615

**Report of the Trustees and
Financial Statements for the year ended 31st December 2023
for
FURNISTORE IN EAST SURREY LIMITED**

FURNISTORE IN EAST SURREY LIMITED

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REFERENCE AND ADMINISTRATION DETAILS

Charity Name:	Furnistore in East Surrey Ltd
Company Registration number:	5960870 (England and Wales)
Charity Registration number:	1117615
Date of Incorporation:	9 th October 2006
Registered Office and Operational Address:	34 Holmethorpe Avenue Holmethorpe Industrial Estate Redhill RH1 2NL
Trustees:	E S Baker – Chairman F Clark J C St A Essex J G Mc Laughlin G Owen B P Jones M D Taylor C Smailes appointed 16 July 2024
Company Secretary:	M D Taylor
Bankers:	CAF Bank 25 Kings Hill Avenue West Malling Kent ME10 4JQ
Solicitors:	Segens Glade House 52 Carter Lane London EC4V 6EF
Independent Examiner:	David Wheeler FCCA Cheeld Wheeler & Co Chartered Certified Accountants Redhill Chambers 2d High Street Redhill Surrey RH1 1RJ

FURNISTORE IN EAST SURREY LIMITED

Report of the Trustees for the year ended 31st December 2023

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects and principal activities as set out in its memorandum and articles of association continue to be:

- the relief of poverty in East Surrey by means of the provision of good quality owned and other furniture, appliances and household goods at affordable prices to low-income families and individuals in need.
- the advancement of environmental protection by means of reducing the volume of furniture and household goods disposed of into the waste stream.
- workplace training by providing work experience, training, support and development of volunteers, including those with special support needs.

The charity's aims are:

- (i) to benefit those less fortunate by providing them with furniture, furnishings and white goods without charge or at low cost, thus giving them self-esteem and enabling them to take their place in society,
- (ii) to re-use goods wherever possible,
- (iii) to train and develop its volunteers, to help some of them back into paid employment and to give its volunteers a sense that they are themselves helping others who are less fortunate, by their activities.

The main objects are the relief of poverty amongst individuals and families in East Surrey by collecting as much donated furniture as possible, carrying out cleaning, minor repairs and where appropriate PAT testing, before delivering it to those having a genuine need; also selling items at discount to individuals and families with proven need and selling to the wider public in order to finance the operations. Further objectives are to reduce the volume of waste going to landfill and to provide training and development opportunities to volunteers and staff.

Public benefit

As stated above, the charity's primary objective is the provision of furniture to economically and/or socially disadvantaged people in the East Surrey area. The trustees are satisfied that the objectives are undertaken for public benefit and confirm that they have paid due regard for the Charity Commission guidance on public benefit and have complied with their duty under section 17 of the Charities Act 2011.

FURNISTORE IN EAST SURREY LIMITED

Report of the Trustees for the year ended 31st December 2023 continued

STRUCTURE, GOVERNANCE AND MANAGEMENT

Nature of the governing document and constitution of the charity

The charity is constituted as a company limited by guarantee and is therefore governed by its memorandum and articles of association. The directors of the company are also trustees of the charity. Eligibility for membership of the charity and membership of the board of trustees is governed by the memorandum and articles of association.

Recruitment and appointment of new trustees

Potential new trustees are required to fill in an application form, provide references and are then invited to a board meeting.

New trustees are given copies of:

- The charity's constitution
- Latest Accounts
- Charity commission guidance CC3 The Essential Trustee
- Access to the policies and procedures

Subject to satisfactory interview and references, and accepting the responsibilities as defined in the Charity Commission guidelines on the responsibilities of charity trustees, the new member is voted onto the board.

Trustees are appointed on a three-year term, when they may step down or seek re-election.

Organisational structure

The paid manager, Neil Coughlan has operational responsibility for all aspects of running the work of Furnistore, under the direction of the board of trustees. The board meets regularly with the manager in attendance to monitor and facilitate the work of the charity, approve actions and plan for the development of the work. The manager meets with the Chairman of the board a week before each of the monthly board meetings to ensure that issues are discussed, and decisions taken when appropriate.

The work of the charity is carried out by both paid staff and volunteers. The manager role includes:

- Developing and maintaining links with charities and agencies which rely on Furnistore to help their clients
- Developing and maintaining relationships with statutory agencies and other service providers
- Working on marketing, fundraising and promoting the charity.

The trustees are grateful to all our wonderful volunteers who assist the manager with the above. Without our volunteers, Furnistore could not operate.

Membership of a wider network

The charity is a founder member of Surrey Re-use Network. It enjoys good relationships with the local councils and housing agencies and the many agencies working with some of the neediest families and individuals in the East Surrey area.

FURNISTORE IN 2023

The need for our service

Furnistore has been in operation for 28 years and during this time South East Surrey has been quoted many times as one of the best places to live in the UK. However, throughout this time the amount of

FURNISTORE IN EAST SURREY LIMITED

deprivation and people finding themselves “in need” has changed very little and the need for our service remains. People hitting rock bottom, in absolute poverty are to this day our key clients.

Report of the Trustees for the year ended 31st December 2023 continued

In 2023 we focused on reaching those that need our services most, primarily those on benefits and individuals that can take advantage of our 50% initiative. For the first time, half of all sales were to clients who receive the 50% discount, this milestone is something that our manager, Neil, his fabulous team and the Trustees are immensely proud of.

Our local partnership director, Freda Clark also helped to achieve this by going out to the community areas we have not focused on before and passing on what Furnistore do and how we can help those in need.

Details of significant activities (including its main programmes, projects and services provided) that contribute to the achievement of the stated objectives

As the cost of living crisis grew, so did our aim to help those most in need with access to our 50% discount. As well as people on means tested benefits being entitled to it, we extended it to working families who were struggling to make ends meet. For the first time Furnistore achieved this goal by passing on more than half of our products at the discounted rate, and at the same time we continued to help families most in need by gifting free furniture.

Furnistore also provided emergency packs to those that need them, we did this by using a combination of donated items and our own reserves to purchase key items and provide them free of charge.

Summary below

Emergency Pack	2023	2022	More information
Kitchen Packs	35	26	Kitchen Packs contain plates, bowls, cups / mugs, cutlery, glasses, tea towels, oven dishes, saucepans. We try to match the items as much as possible. We take care to ensure all items are in good condition and appropriate for those that need them.
Bedding Packs	65	51	We provide all kinds of bedding for the whole family where possible. The packs contain duvets, pillows, fitted sheets, duvet covers and pillowcases along with any other items we have available.
Hygiene Packs	18	25	We provide female, male, teenage girl/boy and young girl/boy packs where availability allows us. These include towels, flannels, shampoo, shower gel, soap, deodorant, toothpaste, a toothbrush, shaving gel and razors.
TOTAL	118	102	

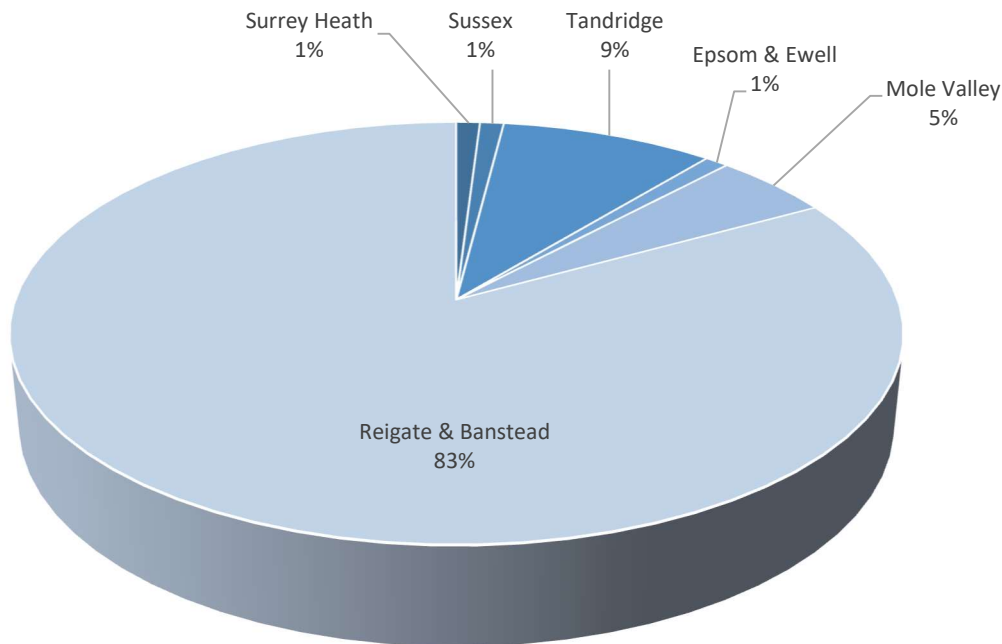
Some facts and figures that illustrate how we’ve met our objectives are provided in the ‘Summary of the main achievements of the charity during the year’ section below.

Many households were assessed and qualified for free of charge provision of basic essentials to the value of £10,842 (2022 £7,828).

We’ve delivered primarily to the 3 local areas stated in our objectives (97% of 50% sales / 90% normal sales). We’ve also gone above and beyond by delivering 50% sales to 6 other districts.

FURNISTORE IN EAST SURREY LIMITED

Report of the Trustees for the year ended 31st December 2023 continued



Contribution of volunteers

The charity relies heavily on its wonderful volunteer workforce and continues to offer volunteering opportunities and training to the long term unemployed, ex-offenders and people with support needs, as well as volunteers from the wider community.

We also work with VARB, Richmond Fellowship, Job Centre, local colleges, the Probation Service, Surrey Choices and Transform Housing to assist with recruiting volunteers.

We are delighted that some of our volunteers have moved on into paid employment during this period with others becoming noticeably more confident during their time volunteering with Furnistore.

The charity has a governing board of 7 trustees (all of whom are volunteers) and was supported by a total of 56 operational volunteers over the year, some of whom are on training schemes, and some of whom require special support. The volunteers have benefitted from a basic induction, on-the-job training and a manual handling video and briefing.

We could not complete the great work that we do without the support of our volunteers.

Volunteering at Furnistore

Furnistore provides a warm, friendly, and open environment offering 2-way communication, dialogue and feedback, appraisals, and a nurturing approach to one and all.

Here are some stories about the journeys of some of our volunteers from our manager, Neil Coughlan. Note, all names have been changed.

FURNISTORE IN EAST SURREY LIMITED

Report of the Trustees for the year ended 31st December 2023 continued

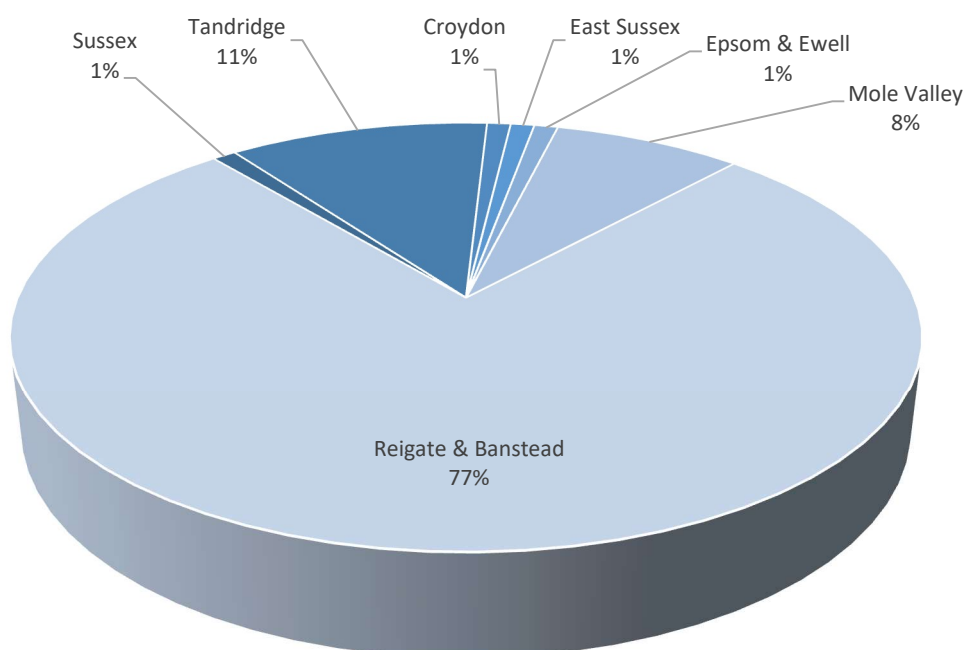
- When Alan first joined, he would hide in the kitchen or at the back of the warehouse leading colleagues to complain, especially as he was reluctant to help load and unload the van. I spoke with him privately and I learned he hopes to get a paid job. I raised my concerns and pointed out that by actively participating he could acquire skills including, customer service, team building, mentoring and behaviour modification. Since this discussion, Alan really turned a corner and is an active member of the team. He's popular with everyone, willing to pull his weight and now even mentors our new volunteers.
- I first met Caspar when he was volunteering at Age Concern. I persuaded him to come in for a chat here at Furnistore. He loves it so much here that he gave up volunteering at Age Concern to spend more time with us.
- Catherine was volunteering as an Admin Assistant, but when her dream of moving away became a reality she told me she had to leave. I explained that we really needed someone to focus on our marketing and that this could be done remotely. Catherine said that she loved the charity so much that she would be happy to do this and will help us to write case studies.

Summary of the main achievements of the charity during the year

Furnistore records items in weight so that we can claim Landfill reserve tax back from the UK government. Below shows some of the figures with some added context ('Equivalent to' are for illustration purposes only and use average item weights found online).

Activity	2023	2022
Donated and saved from landfill	95,342kg	88,198kg
Supplied free of charge	10,985kg	8,283kg
Sold at 50% discount	33,873kg	33,210kg
Sold at full price to fund operations	2,234 items	
Items Sold at full price to fund operations (kg)	47,058kg	49,817kg
Volunteers	56	51
Volunteer hours	4,790hrs	4,150hrs

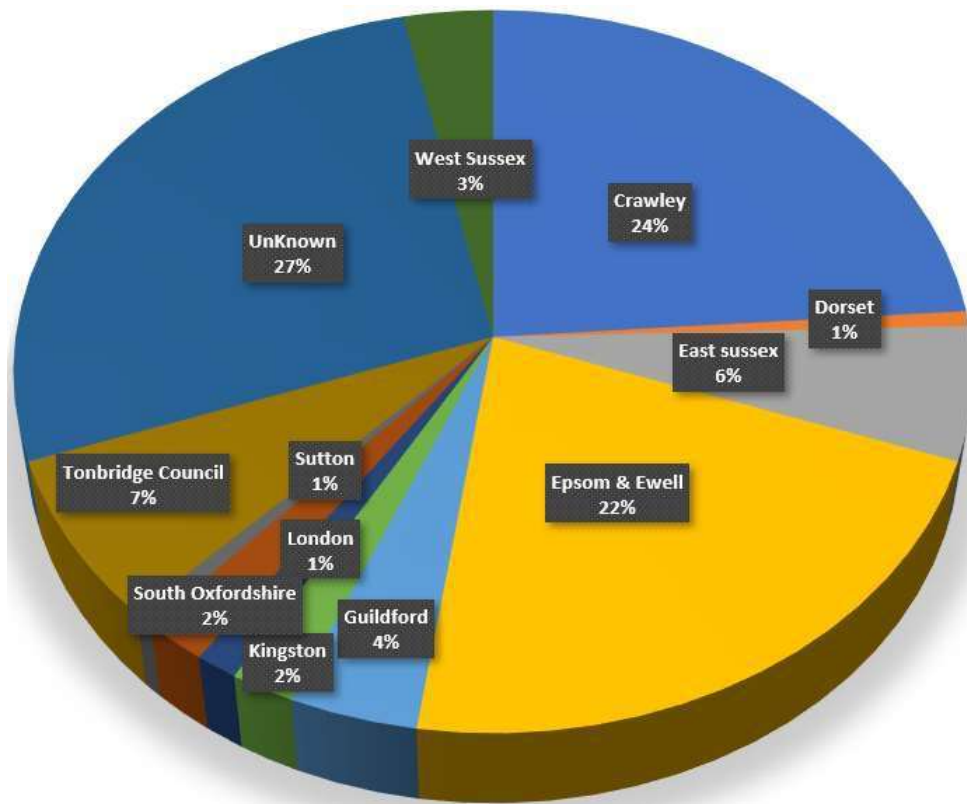
Donated Furniture from main local areas:



FURNISTORE IN EAST SURREY LIMITED

Report of the Trustees for the year ended 31st December 2023 continued

Breakdown of donated furniture from other areas:



Local Affiliates

Furnistore works closely with a wide variety of organisations in the area who refer people to us. Anyone on benefits will receive 50% discounted furniture, individual circumstances are also considered.

The organisations Furnistore worked closely with in 2023 are: Reigate & Banstead Housing Team, I Choose Freedom (formerly known as Reigate & Banstead Womens' Aid), Welcare, YMCA, CAB (Citizens Advice Bureau) from all over East Surrey, various local churches and local schools, Raven Housing Trust, Tandridge Council, Mole Valley Council, Clarion Housing Trust, Refugee Team at Reigate & Banstead, East Surrey Outreach Service, ESDAS, Transform Housing, Mayors Trust Fund, Parashoot, the Red Cross, East Surrey Hospital, Surrey County Council (various teams including Safeguarding team, Disability team and Homeless team, etc).

We also work hand in hand with Merstham Hub, various food banks including Loveworks, Stripey Stork, Age Concern, Renewed Hope Trust and many others by helping to send those in need to the right place so they receive the best support for their situation.

Significant changes and development plans for the future

Our ongoing plans are to reach more of the people who most need our help. By their very nature those in most need are often hard to reach, therefore we are committed to improving our profile and communications with the huge variety of agencies and organisations who refer people to us.

FURNISTORE IN EAST SURREY LIMITED

Report of the Trustees for the year ended 31st December 2023 continued

We will achieve this by growing and improving our marketing reach, social media and by making personal visits to the relevant referral organisations.

To help us better serve our clients the board will consider taking on additional storage space, this will enable a buffer stock for emergencies and periods of high demand.

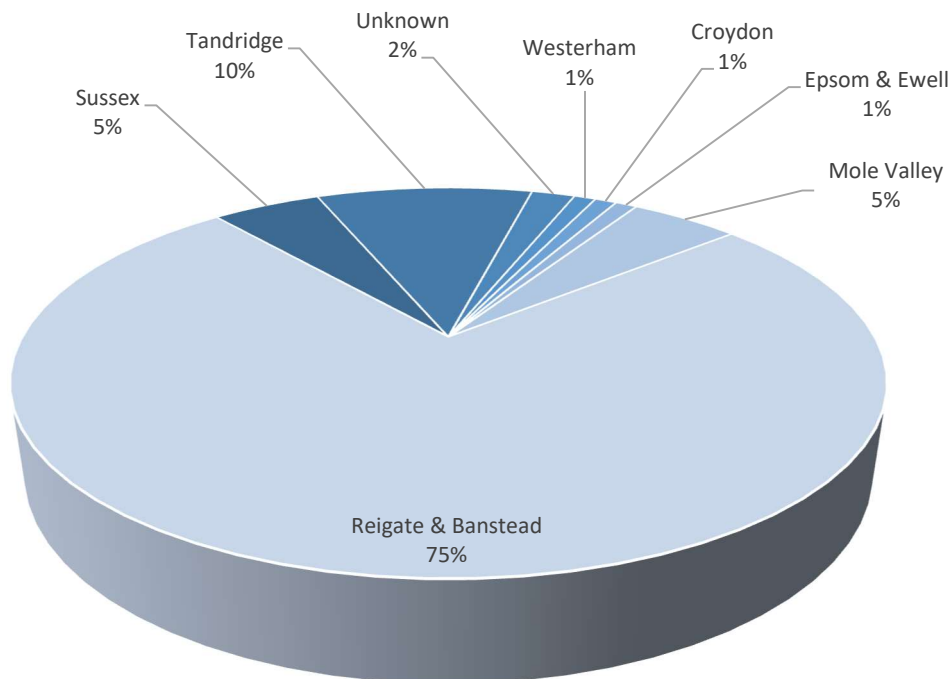
Financial Review

At the start of 2023 our main source of income was from warehouse sales made possible by the generous support of public donations of their pre-loved furniture.

Some revenue funding came from donations for collections, Gift Aid and Landfill tax credits, delivery charges, and gifts from Friends of Furnistore.

Our clients benefitted from grants made by John Beane's Charity. During the year the charity's total income was £180,107 (2022 - £157,546) and expenditure amounted to £125,568 (2022 - £105,153), giving a surplus of £54,539 (2022 - £52,393). At 31st December 2023, the charity had total funds of £414,004 (2022 - £359,465) of which unrestricted funds amounted to £410,897 (2022 - £352,503) and restricted funds £3,107 (2022 - £6,962), which the trustees consider to be satisfactory.

Full price sales by area:



FURNISTORE IN EAST SURREY LIMITED

Report of the Trustees for the year ended 31st December 2023 continued

The major risks to which the charity is exposed and review of systems to mitigate risks

Risk factors to the sales-generated income would arise if incoming donations of furniture and household goods of adequate quality and quantity were to greatly reduce, or if the general public were to reduce their willingness to buy second hand items; risk factors to the charitable income from Friends, Churches and referrals would arise should there be no more poverty in East Surrey, in which case this income would be withdrawn and the charity would need to reconsider its objectives.

High-Street second-hand furniture shops as charity fund raisers impact on our sales and collections.

The staff and volunteers are given the appropriate Manual Handling training, policies and procedures are in place to mitigate against risk of injury to staff and volunteers. Where necessary, advice on employment matters is sourced from a local HR expert or from ACAS.

Difficulties recruiting volunteers and the loss of key staff would pose a significant threat. We are fortunate to have a loyal and committed core staff team, and the day-to-day running could be managed by several of the existing team, as happens during holidays and sickness.

The loss of the Chairman of the Board or our manager Neil Coughlan would both be difficult, as they have the greatest responsibility for developing and delivering the strategy, liaising with partner organisations and overseeing the business. The key retaining strategy is good supervision and support for the manager, and high-level input and follow-up on actions to support the Chair. To mitigate against these risks, Furnistore maintain policies and procedures so that any new manager or Chairperson will have a guide to follow to complete key tasks. In addition, trustees and other experienced staff are well placed to offer support.

The charity has limited financial risk. We maintain a very low mortgage loan; this is kept so that we have the ability to help more people in the future should we find a better suited premises and we need to obtain a higher mortgage for a new premises. The reserve policy is set to cover revenue costs.

Grant Making

The charity does not give monetary grants, however Furnistore provide goods in kind. More details have been provided in the section named 'Summary of the main achievements of the charity during the year' above.

Reserve Policy

The Trustees consider that reserves should be held in case of a reduction in income, or indeed a complete absence of income, so that vital costs, especially staff salaries, can be paid, if necessary, for at least three months. Also, the Trustees, as part of their target of reducing carbon footprint, will wish to replace the existing vehicle with one more environmentally friendly. Furthermore, the Trustees are seeking more suitable premises, with an improved location, to better serve those in need of our services. Therefore, they wish to hold sufficient reserves for the likely related costs, as and when such premises are found. The Trustees consider that the funds actually held are sufficient to cover the above requirements.

Share Capital

The company is limited by guarantee and therefore has no share capital.

FURNISTORE IN EAST SURREY LIMITED

Report of the Trustees for the year ended 31st December 2023 continued

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The charity trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Recognised Accountancy Practice).

Company and Charity laws require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any natural departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will not continue on that basis.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website.



Chairman – Edward Baker



Secretary – Mark Taylor

Date: 17 / 09 / 2024

FURNISTORE IN EAST SURREY LIMITED

Independent Examiner's Report to the Trustees of Furnistore in East Surrey Limited

I report to the trustees on my examination of the accounts of Furnistore in East Surrey Limited for the year ended 31st December 2023.

Responsibilities and basis of report

As the charity trustees of the charitable company you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the Act).

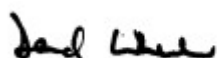
I report in respect of my examination of the charity's accounts as required under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. Accounting records were not kept in respect of the Branch as required by section 130 of the Act; or
2. That the accounts do not accord with those records; or
3. That the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than the requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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.



David Wheeler

D P Wheeler FCCA
Cheeld Wheeler & Co
Chartered Certified Accountants
Redhill Chambers
2d High Street
Redhill
Surrey
RH1 1RJ

Dated: 12 / 09 / 2024

FURNISTORE IN EAST SURREY LIMITED

Statement of Financial Activities (Incorporating Income & Expenditure Account) for the year ended 31st December 2023

		Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
	Notes				
INCOME					
Grants and donations	2	24,482	17,019	41,501	38,615
Charitable activities					
Warehouse sales	3	136,290	-	136,290	118,728
Sundry income		465	-	465	
Investment income	4	<u>1,851</u>	<u>-</u>	<u>1,851</u>	<u>203</u>
Total income		<u>163,088</u>	<u>17,019</u>	<u>180,107</u>	<u>157,546</u>
EXPENDITURE					
Charitable activities					
Warehouse costs	6	53,920	17,019	70,939	48,896
Support costs		<u>50,774</u>	<u>3,855</u>	<u>54,629</u>	<u>56,257</u>
Total expenditure		<u>104,694</u>	<u>20,874</u>	<u>125,568</u>	<u>105,153</u>
NET INCOME/EXPENDITURE AND MOVEMENT IN FUNDS		58,394	(3,855)	54,539	52,393
RECONCILIATION OF FUNDS					
Total funds brought forward		352,503	6,962	359,465	307,072
TOTAL FUNDS CARRIED FORWARD	16	<u>410,897</u>	<u>3,107</u>	<u>414,004</u>	<u>359,465</u>

The notes form part of these financial statements

FURNISTORE IN EAST SURREY LIMITED

Company number 5960870

Balance Sheet at 31st December 2023

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
FIXED ASSETS					
Tangible assets	12	225,998	-	225,998	232,092
CURRENT ASSETS					
Debtors	13	16,752	-	16,752	20,441
Cash at bank and in hand		<u>174,251</u>	<u>3,107</u>	<u>177,358</u>	<u>117,067</u>
		191,003	3,107	194,110	137,508
CREDITORS					
Amounts falling due within one year	14	(4,991)	(-)	(4,991)	(1,801)
NET CURRENT ASSETS		<u>186,012</u>	<u>3,107</u>	<u>189,119</u>	<u>135,707</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		412,010	3,107	415,117	367,799
CREDITORS					
Amounts falling due after more than one year	15	(1,113)	-	(1,113)	(8,334)
NET ASSETS		<u>410,897</u>	<u>3,107</u>	<u>414,004</u>	<u>359,465</u>
FUNDS	16				
Unrestricted funds				410,897	352,503
Restricted funds				3,107	6,962
TOTAL CHARITY FUNDS				<u>414,004</u>	<u>359,465</u>

The notes form part of these financial statements

FURNISTORE IN EAST SURREY LIMITED

Balance Sheet - continued at 31st December 2023

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2023.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31st December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

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



.....
E S Baker –Trustee



.....
B P Jones – Treasurer

Date: 17 / 09 / 2024

FURNISTORE IN EAST SURREY LIMITED

The notes form part of these financial statements

Notes to the financial statements for the year ended 31st December 2023

STATUTORY INFORMATION

The charitable company is registered as a company limited by guarantee in England and Wales. The registered office address is 34 Holmethorpe Avenue, Redhill Surrey and the registration number at Companies House is 5960870. It is registered with the Charity Commission, number 1117615.

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company have been prepared in accordance with the Charities SORP 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in the United Kingdom and Republic of Ireland and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Furnistore in East Surrey meets the definition of a public benefit entity under FRS 102.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, and it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised on expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Raising funds

Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Charitable activities

The costs of goods and services and ancillary trading costs that have been included in charitable activities. Support costs include the salary costs of the manager and the volunteer organiser.

Governance costs

Costs include costs associated with trustees' meetings, and expenses, independent examination fees, legal and professional fees and fees relating to the management of the charity's assets.

Tangible fixed assets

FURNISTORE IN EAST SURREY LIMITED

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold land	- nil
Freehold property	- 2% on cost
Improvements to freehold	- 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 33% on cost

Notes to the Financial Statements - continued for the year ended 31st December 2023

1. ACCOUNTING POLICIES - continued

Taxation

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

The charity is exempt from value added tax on purchases and is partially exempt on sales, and any irrecoverable VAT is included with the individual transactions in income and costs.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are unrestricted funds that have been designated by the trustees for a particular purpose.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Deferred income

Grants receivable which relate to a specific time period, are recognised evenly over the relevant period. Other grants receivable are recognised when the charity becomes entitled to the relevant amounts. Such deferrals are shown in the notes to the accounts and are shown as creditors.

Capital Grants

The board of trustees consider that any gifts of tangible fixed assets or grants of a capital nature given for a specific purpose and fully utilised in the furtherance of the objects of the charity should be credited to restricted income in the year received. When the fixed assets are purchased with donor grants, the capital expenditure is charged to the donor fund and transferred to the capital grants fund. The value of the capital grants fund represents the net book value of donor funded assets.

2. GRANTS AND DONATIONS

	2023	2022
	£	£
Donations	15,187	19,056
Grants	1,240	-
Gift aid and landfill credits	25,074	19,559
	<u>41,501</u>	<u>38,615</u>

3. INCOME FROM CHARITABLE ACTIVITIES

FURNISTORE IN EAST SURREY LIMITED

	Activity	2023 £	2022 £
Sales	Warehouse sales	<u>136,290</u>	<u>118,728</u>
4.	INVESTMENT INCOME		
		2023 £	2022 £
	Deposit account interest	<u>1,851</u>	<u>203</u>
Notes to the Financial Statements - continued for the year ended 31st December 2023			
5.	NET INCOME		
Net income is stated after charging/(crediting):			
		2023 £	2022 £
	Depreciation – owned assets	<u>6,094</u>	<u>6,094</u>
6.	CHARITABLE ACTIVITIES COSTS		
		2023 £	2022 £
	Direct costs	70,939	48,896
	Support costs – see below	<u>44,973</u>	<u>51,236</u>
		<u>115,912</u>	<u>100,132</u>
7.	SUPPORT COSTS		
		2023 £	2022 £
	Wages and salaries	19,656	22,593
	Premises costs	5,642	6,927
	Other costs	<u>19,675</u>	<u>21,716</u>
		<u>44,973</u>	<u>51,236</u>
8.	GOVERNANCE COSTS		
		2023 £	2022 £
	Wages	7,677	3,013
	Independent examiner's fee	825	800
	Accountancy fees	925	692
	Legal fees	-	-
		<u>9,427</u>	<u>4,505</u>
9.	FINANCE COSTS		
		2023 £	2022 £
	Bank interest	<u>229</u>	<u>516</u>
		<u>229</u>	<u>516</u>

FURNISTORE IN EAST SURREY LIMITED

10. TRUSTEES' REMUNERATION AND BENEFITS

Neither of the trustees claimed any expenses during the year (2022 : nil)

Notes to the Financial Statements - continued for the year ended 31st December 2023

11. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	94,500	72,597
Employer's national insurance contributions	-	-
Employer pension costs	774	677
	<u>95,274</u>	<u>73,274</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Charitable activity	7.5	4.0
Management and administration	1.5	1.5
Governance	1.0	0.5
	<u>9.0</u>	<u>6.5</u>

FURNISTORE IN EAST SURREY LIMITED

Notes to the Financial Statements - continued for the year ended 31st December 2023

12. TANGIBLE FIXED ASSETS

	Freehold land & building £	Improvements to freehold building £	Plant and machinery £
COST			
At 1 st January 2023	240,500	18,120	16,839
At 31 st December 2023	240,500	18,120	16,839
DEPRECIATION			
At 1 st January 2023	14,400	18,120	16,839
Charge for year	1,600	-	-
At 31 st December 2023	16,000	18,120	16,839
NET BOOK VALUE			
At 31 st December 2023	224,500	-	-
At 31 st December 2022	226,100	-	-
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 st January 2023	22,470	6,393	304,322
At 31 st December 2023	22,470	6,393	304,322
DEPRECIATION			
At 1 st January 2023	16,478	6,393	72,230
Charge for year	4,494	-	6,094
At 31 st December 2023	20,972	6,393	78,324
NET BOOK VALUE			
At 31 st December 2023	1,498	-	225,998
At 31 st December 2022	5,992	-	232,092

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	-	-
Other debtors	15,382	19,201
Prepayments	1,370	1,240
	<u>16,752</u>	<u>20,441</u>

FURNISTORE IN EAST SURREY LIMITED

Notes to the Financial Statements - continued for the year ended 31st December 2023

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	447	583
Social security and other taxes	3,244	83
Other creditors and accrued expenses	1,300	1,135
	<u>4,991</u>	<u>1,801</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Mortgage	1,113	8,334
	<u>1,113</u>	<u>8,334</u>

16. MOVEMENT IN FUNDS

	At 1.1.2023	Net movement in funds	Transfers between funds	At 31.12.2023
	£	£	£	£
Unrestricted funds				
General fund	279,609	58,623	(52,190)	286,042
Designated funds				
• Mortgage interest fund	4,667	(229)	-	4,438
• Gold fund	68,227	-	52,190	120,417
Total designated funds	<u>72,894</u>	<u>(229)</u>	<u>-</u>	<u>124,855</u>
Total unrestricted funds	352,503	58,394		410,897
Restricted funds				
Restricted funds				
• J Beanes	-	-	-	-
• Information technology	3,107	-	-	3,107
• New van	3,855	(3,855)	-	-
• Training	-	-	-	-
Total restricted funds	<u>6,962</u>	<u>(3,855)</u>	<u>-</u>	<u>3,107</u>
TOTAL FUNDS	<u>359,465</u>	<u>54,539</u>	<u>-</u>	<u>414,004</u>

FURNISTORE IN EAST SURREY LIMITED

Notes to the Financial Statements - continued for the year ended 31st December 2023

16. MOVEMENT IN FUNDS – continued

Net movement in funds, included in the above are as follows:

	Income	Expenditure	Net movement
	£	£	£
Unrestricted funds			
General fund	163,088	(104,465)	58,623
Designated funds			
• Mortgage interest fund	-	(229)	(229)
• Gold fund	-	-	-
Total designated funds	<u>163,088</u>	<u>(104,694)</u>	<u>58,394</u>
Total unrestricted funds			
Restricted funds			
Restricted funds			
• J Beanes	12,002	(12,002)	-
• Land fill tax credits	5,017	(5,017)	-
• Training	-	-	-
• Information technology	-	-	-
• New van	-	(3,855)	(3,855)
Total restricted funds	<u>17,019</u>	<u>(20,874)</u>	<u>(3,855)</u>
TOTAL FUNDS	<u>180,107</u>	<u>(125,568)</u>	<u>54,539</u>

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2023, apart from donations made by the trustees amounting to £780.