

GLOSSOPDALE FURNITURE PROJECT

England & Wales · Charity number 1118353

Details

Status Registered

Legal form Charitable company

Company number [05541653](#)

Registered 2007-03-13

Register [View on the Charity Commission register](#)

Contact

Address Pikes Lane
Glossop
Derbyshire
SK13 8EH

Phone 01457857505

Email mail@glossopdalefurniture.co.uk

Website www.glossopdalefurnitureproject.co.uk

Activities

Objects: TO RELIEVE GENERALLY OR INDIVIDUALLY THOSE PERSONS WHO ARE IN NEED, HARDSHIP OR DISTRESS IN THE GEOGRAPHICAL AREA KNOWN AS HIGH PEAK IE THE VALLEY AND SURROUNDING AREA IN WHICH THE TOWN OF GLOSSOP IS SITUATED, TOGETHER WITH HADFIELD, PADFIELD, CHARLESWORTH, TINTWISTLE. ALSO THE AREAS SURROUNDING NEW MILLS AND BUXTON, ALL WITHIN THE BOROUGH OF HIGH PEAK IN THE COUNTY OF DERBYSHIRE, BY THE PROVISION OF FURNITURE AND HOUSEHOLD ACCESSORIES.

Activities: We collect donations of unwanted furniture from the public and help people on low incomes with affordable furniture. We supply people who have been homeless and are setting up a new home with a free furniture pack. We divert good usable furniture away from landfill.

Classification

- **How:** Provides Services
- **What:** The Prevention Or Relief Of Poverty, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** GLOSSOPDALE
- Derbyshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£239,640	£256,621	-	-
2024-03-31	£326,059	£275,641	-	-
2023-03-31	£256,674	£241,189	-	-
2022-03-31	£229,606	£236,223	-	-
2021-03-31	£236,781	£201,426	-	-

Trustees

Name	Role	Appointed
Stella Quinn	Chair	2018-06-14
Ian Roberts		2020-02-19
Janice Crompton		2021-02-17
Julia Brunt		2022-07-16

GLOSSOPDALE FURNITURE PROJECT

England & Wales - Charity number 1118353

Accounts



GLOSSOPDALE FURNITURE PROJECT

Reg Charity No: 1118353

ANNUAL REPORT 2024 - 2025



Chair's Report

As always my first duty is to thank everyone who has given their support to the Project during this year. The list is long.

Firstly I wish to thank the Trustees, volunteers and staff for their dedication, hard work and generous giving of their time to the Project. Thanks are also due to those local and national groups and businesses who have kindly sponsored our work.

The Trustees have contributed their time and skills throughout the year, not only attending regular monthly meetings but also working individually on specific issues and as members of sub groups.

Many thanks are due to Barry Doyle and Angela Dale who have both decided to stand down from the Board of Trustees. Barry and Angela have both contributed enormously to the Project during what have been exceptionally difficult periods during the past few years and have helped to place the Charity on a better course for the future.

My final thanks to Trustees are reserved for Jan Lee who has decided to retire from the Board after more than 20 years, mostly in the role of Treasurer. It would be impossible to sum up Jan's contribution to the Project, but it speaks for itself. We all wish Jan everything good for the future.

I also wish to thank our team of volunteers who contribute their skills in carpentry, upcycling, accounting, PAT testing and textile products. Without their generous support it would be impossible to provide the additional services we offer to the public, and which contribute significantly to the income of the Charity

Here I must give special thanks to Joan Cook who continues to share her skills and experience with us as a volunteer fundraiser. Joan achieves brilliant results for us, and her advice and help are invaluable in enabling others of us to learn how to approach potential funders.

I have left my thanks to the staff to this part of my Report because this year has been one of major change which has impacted particularly on them.

During this year the difficult decision was made to undertake a major restructuring of the Project. This was the result of long discussion and consultation based on concerns for the viable future of the Charity. It was vital that staff roles should be redesigned to enable as many staff members as possible to have the skills to cover for one another in the event of sickness, annual leave etc.

I must thank all the staff for their understanding and cooperation during the restructuring process. Particular thanks to our Manager, Leigh Higginbottom whose tact and managerial skills were invaluable during this difficult period.

I am very grateful to Danny McLoughlin and Maggie Ryder Griffith for their generous help and advice at this time.

I have every hope that the changes made as a result of restructuring will place the Project on a better footing to go into the future with greater security.

During this year we have had the opportunity to build relationships with other organisations and charities both in the High Peak and further afield.

In June 2024 a visit to Essential Needs in Harrogate provided valuable insight into how that Furniture Charity functions and has given us useful ideas as to how some of their practices might work for us in the future.

In August 2024 a meeting held at the Recycling Centre in Glossop may hopefully result in our being able to receive good quality items for sale or recycling.

In February 2025 we were offered a source of great quality returned sofas which have provided very successful sales when displayed in the sofa warehouse.

We were able to utilise the Hearse House in Chapel- en- le -Frith again to display some furniture and advertise the Charity. We also supported the Garden Restoration Project in Gamesley with planters.

Throughout the year work on improving the site at Pikes Lane has continued. In March 2025 construction began on a second new building at the front of the site for the purpose of housing the PAT testing workshop and electrical goods. This has enabled the previous PAT testing room to be opened up to provide extra space in the main warehouse.

Plans are also in progress to replace the windows in the Office, which will greatly improve the working environment for the staff, particularly in winter.

Our shop on George Street continues to provide good quality furniture and other items to the public at affordable prices and is an excellent source of publicity for the Project and its work.

Both the shop and warehouse stock items which might otherwise go to landfill, thereby fulfilling our environmental aims.

We have continued throughout the year to concentrate on our main aim as a Charity by providing and delivering items of furniture, white goods and other essentials to families and individuals referred to us as being in need of our help. We work with multiple agencies to try to ensure that as many people as possible benefit from our services.

The past year has been eventful, but I hope that the next one will show that what has been put in place will enable the Charity to continue to grow and develop its work for those many persons in need today.

Stella Quinn. Chair

Treasurer's report

This has been another extremely challenging year for the project and one in which many changes – both external and internal to the project - were managed with both the needs of the community and the longevity of the project in mind.

In 2024-25 we concluded the year with a deficit of £16,982 (cf. a surplus of £50,417 in 23-24). Whilst disappointing this wasn't unexpected and largely represents the cost of restructuring, which is planned to make sustainable savings into the future.

During the year 157 tonnes of furniture were saved from landfill, and 116 furniture and household essential packs were delivered to those in need.

Total income for the year was £239,640 (cf. £326,059 in 23-24).

Sales of furniture and reconditioned items achieved an income of £179,684 (cf. £204,950 in 23-24). This fall is attributed to both external factors and the bedding down of the new organisational structure.

Funds amounting to £50,776 (cf. £108,550 in 23-24) were raised from a variety of charitable sources – both public and non-public. The generosity of these donors ensured we delivered more furniture packs to those in need. The fundraising team at the project continue to pursue external funding in an increasingly difficult environment.

The increase in gift aid we noted in last year's annual report (£9576 from £1609 in 22-23) has been sustained. This year we received £8720. The new system introduced by our manager is working and will be continuously reviewed to optimise this stream of income.

Operating expenses this year were £256,621 (cf. £275,641 last year). Day-to-day expenses were well-controlled.

Total funds of the project now stand at £203,635 (compared with £220,617 in 23-24). Of these £40,824 are restricted funds, that is they may only be spent on specific items and activities as specified in funding awarded.

We maintain our reserves at £50,000 to offer resilience against unexpected events.

Dealing with uncertainty and ensuring we are resilient to future shocks continues to be a key challenge for the project. We have no clarity over the long-term situation of our Pikes Lane lease with DCC and research into possible alternative accommodation has not revealed any suitable and affordable alternatives. This is a big concern for the charity. The uncertainty in the wider environment has also been challenging, the on-going cost-of-living crisis, spiralling costs and political uncertainty.

Given all this the Project can be proud of all that was achieved in 2024-25 and has established sound foundations for future consolidation.

As always enormous thanks is given to all those that support the project. The staff – old and new – who have shown commitment to the project through a difficult period of change. Our volunteers who give their time so generously. Joan Cook who supports the project tirelessly. And not least those in the High Peak community who donate, buy, refer and promote the project.

Finally, I would like to say a very special thank you to Jan Lee who stood down as Treasurer after more than 20 years with the project at last year's AGM. I truly appreciate all that Jan did on the project's finances and especially the dedication she showed in handing over the information to me as I assumed the role. This commitment and dedication shows true loyalty to the project and it is hugely appreciated. We all wish Jan the very best for the future.

Julia Brunt, Treasurer

Manager's Report

Over the last 12 months GFP has focused on resilience and its continued commitment to our mission of supporting the High Peak community. While challenges have persisted, particularly in reducing operational costs, we have continued to adapt and change to ensure GFP continues.

One of the most significant achievements this year is the amount we were able to provide through our referrals, a 40% increase in value of goods provided compared to the previous year. Through the dedication of our staff and volunteers, we have been able to serve more individuals and families, providing essential support to the community during difficult times.

Fundraising remains a cornerstone of our efforts, and I would like to extend heartfelt thanks to the board of trustees fundraising group and Joan Cook for their tireless work allowing GFP to maintain operations but also enabling us to invest in new initiatives that strengthen our impact.

Looking ahead, sustainability continues to be a priority. We are actively exploring new partnerships and how to reduce reliance on external funding, allowing GFP to be more self-sustaining.

I would like to thank the board of trustees for your ongoing support and guidance and finally, I want to express my deepest gratitude to our incredible team of staff, to those we had to say goodbye to, and new members of staff who have taken up new roles.

I would also like to thank our volunteers; their passion and commitment are what keep the charity operational. The positive feedback we receive from those we serve is a testament to their hard work and dedication.

Leigh Higginbottom – Project Manager

Charity Registration No. 1118353

Company Registration No. 05541653 (England and Wales)

**GLOSSOPDALE FURNITURE PROJECT
TRUSTEES' REPORT
AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025**

GLOSSOPDALE FURNITURE PROJECT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Julia Brunt - Treasurer
Janice Crompton
Angela Dale (resigned 10/02/2025)
Barry Doyle (resigned 10/02/2025)
Janet Lee (resigned 10/02/2025)
Stella Quinn – Chair
Ian Roberts

Project Manager

Leigh Higginbottom

Charity number

1118353

Company number

05541653

Registered office

Pikes Lane
Derbyshire
SK13 8EH

Telephone number

01457 857505

Email address

mail@glossopdalefurniture.co.uk

Web address

www.glossopdalefurniture.co.uk

Independent examiner

Martin C Galvin FCA
Chartered accountant
27A Hague Street
Glossop
Derbyshire
SK13 8NR

Bankers

HSBC
Great Underwood
Stockport
Cheshire
SK1 1LH

GLOSSOPDALE FURNITURE PROJECT

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GLOSSOPDALE FURNITURE PROJECT

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their report and accounts for the year ended 31 March 2025.

The accounts have been prepared in accordance with accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association dated 12th August 2005, the Companies Act 2006 and the Charities Act.

Structure, Governance and Management

The charity is a company limited by guarantee. The trustees are directors of the company for the purposes of the Companies Act. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per trustee of the charity.

The trustees, who are also officers for the purposes of company law and who served during the year, were:

Julia Brunt - Treasurer
Janice Crompton
Angela Dale (resigned 10/02/2025)
Barry Doyle (resigned 10/02/2025)
Janet Lee (resigned 10/02/2025)
Stella Quinn – Chair
Ian Roberts

Recruitment and appointment of Trustees

New trustees are interviewed to ascertain what skills and expertise they can offer to the Organisation and are then invited to join the Board. The experience and skills of the Trustees are monitored to ensure the Board has the competence to support the Organisation successfully.

Appointment of Trustees

The Articles of Association states that trustees shall be no fewer than three, with no maximum number.

Trustees can be appointed by ordinary resolution of a general meeting, or by the board at any time, subject to the conditions outlined in the Articles of Association.

One third of trustees shall retire annually by rotation.

Additional committee members with suitable knowledge or expertise may be co-opted by the trustees.

Structure, Governance and Management

The requirements, duties and responsibilities are listed in the Articles of Association.

Constitution and Objects

The charity is a charitable company limited by guarantee on 19th August 2005 and registered with the Charity Commission on 13 March 2007.

The objects of the charity are

To relieve either generally or individually, those persons resident in the area of benefit who are in need, hardship or distress in the geographical area known as High Peak, i.e. the valley and surrounding area in which the town of Glossop is situated, together with Hadfield, Padfield, Charlesworth and Tintwistle. Also, the areas surrounding New Mills and Buxton, all within the Borough of High Peak in the County of Derbyshire, by the provision of furniture and household accessories.

GLOSSOPDALE FURNITURE PROJECT

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025 (continued)

Our charitable activities for the year are in accordance with the Charity Commission's guidance on public benefit. These are outlined further in this report. Our services are available to any member of the public

who needs information or support with a Glossopdale Furniture Project issue. We have an equal opportunities policy for users, staff, and volunteers.

Main activities

The Project provides furniture and other essential household items to those on low incomes; offering clean and safe donated furniture at affordable prices and, where appropriate, at no cost to those homeless or in extreme hardship who are referred by social organisations and being helped in setting up a new home.

It continues to provide, where possible, opportunities for volunteers of all ages and those wishing to benefit from work experience who are looking for full-time employment elsewhere, seeking to return to full-time employment, or those who are retired and wish to continue an involvement within the community.

Income continues to be generated from the sale of donated furniture and household items sold as seen, alongside other products made in-house from recycled wood, or upcycled and recommissioned in its two workshops through the main warehouse at Pikes Lane, Glossop and its shop on George Street, Glossop.

Additional income was also received from public bodies, grants from organisations and donations from the general public.

The trustees recognise the Charity Commission's guidance with regard to public benefit in managing the activities conducted by the Charity.

Achieving our Objects

Over the year the Project collected 157 tonnes of furniture which, by allocating it to other sources and good use, continued to avoid it being sent to landfill. It has been able to maintain its service of providing clean, safe furniture at affordable prices to those in need.

The call on the Project's services continued to see a demand of its charitable service supplying a total of 116 furniture and household essentials packs over the year to those who qualify through referrals or in desperate need.

The Project's warehouse and shop were open to the general public for six days a week for the sale of goods. All income generated by the retail outlets continues to go towards the operating costs of running the Project. This is also supplemented from the grants and donations as already indicated.

The Project continues to provide an increasingly vital service to the public and its service users by re-using and recycling furniture, materials and other household items.

GLOSSOPDALE FURNITURE PROJECT

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025 (continued)

Financial Review

The financial position of the charity at 31st March 2025 and comparatives for the prior year, as more fully detailed in the accounts, can be summarised as follows:

	2025 £	2024 £
Net income (shortfall)	(16,982)	50,417
Unrestricted Revenue Funds available for the general purposes of the charity	162,811	169,134
Restricted Revenue Funds		
Restricted Fixed Asset Funds	40,824	51,483
Total Funds	203,635	220,617

Total income from the sale of furniture and reconditioned items was £179,684 (2024 £204,950). Income from other sources, donations, grants and fundraising was £59,956 (2024 £121,109). Operating expenses were £256,621 (2024 £275,641) and there was an operating shortfall of £16,982 (2024 operating surplus £50,417).

Policy on reserves

Funds held in excess of requirements for day to day running of the charity are classed as reserves. Reserves are held to cover emergency repairs, replacement of equipment, redundancy costs, and to provide investment income for the charity. At the report date it is considered that a minimum of £50,000 should be maintained for daily running of the charity and surplus funds should be invested as reserves. At 31st March £45,342 was maintained in the bank current account and £34,486 was invested in interest earning accounts.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Glossopdale Furniture Project) are responsible for preparing the Trustees' Annual Report and accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts for each financial year. Under company law the Trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these accounts the Trustees are required to:-

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements that are reasonable and prudent;
- state whether UK accounting standards have been followed, subject to any departures disclosed and explained in the accounts; and
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

GLOSSOPDALE FURNITURE PROJECT
TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025 (continued)

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

Approved by the trustees and signed on their behalf by:-

Julia Brunt

Trustee

Dated: 20th November 2025

GLOSSOPDALE FURNITURE PROJECT

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF GLOSSOPDALE FURNITURE PROJECT

I report on the accounts of the Charity for the year ended 31 March 2025 which are set out on pages 6 to 14.

Respective responsibilities of directors and examiner

The directors who also act as trustees of Glossopdale Furniture Project are responsible for the preparation of the accounts. The directors consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011, (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a Member of the Institute of Chartered Accountants in England & Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination it is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

In connection with my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that in any material respect, the requirements i
to keep accounting records in accordance with section 386 of the Companies Act 2006; and
to prepare accounts which accord with the accounting records, comply with the accounting
requirements of section 396 of the Companies Act 2006 and with the methods and principles of the
Statement of Recommended Practice, Accounting and reporting by Charities.

have not been met; or
- (ii) to which, in my opinion, attention should be drawn to enable a proper understanding of the
accounts to be reached.

Martin C Galvin FCA

Chartered Accountant
27A Hague Street
Glossop
Derbyshire
SK13 8NR

Dated: 20th November 2025

GLOSSOPDALE FURNITURE PROJECT

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025 (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

	Notes	2025 Unrestricted funds	2025 Restricted income funds	2025 Total funds	2024 Prior year funds
		£	£	£	£
Income					
Donations and legacies	2	8,913	-	8,913	12,335
Charitable activities	2	37,476	13,300	50,776	108,550
Other trading activities	2	179,684	-	179,684	204,950
Investments	2	267		267	224
Total Income		226,340	13,300	239,640	326,059
Expenditure					
Charitable activities	3	241,499	14,238	255,737	274,829
Governance costs	3	884		884	813
Total expenditure		242,383	14,238	256,621	275,642
Net income for the year		(16,044)	(938)	(16982)	50,417
Total funds brought forward	10	169,134	51,483	220,617	170,200
Transfers between funds		9,721	(9,721)	-	-
Total funds carried forward	10	162,811	40,824	203,635	220,617

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

GLOSSOPDALE FURNITURE PROJECT

BALANCE SHEET AS AT 31 MARCH 2025

	Notes		2025 £		2024 £
Fixed assets					
Tangible assets	1.5, 6,7		186,946		193,635
Current assets					
Debtors	8		18,156	18,408	
Cash at bank and in hand			79,829	95,113	
Total current assets			97,985	113,521	
Creditors due within one year	9	(17,395)	80,590	(15,171)	98,350
Creditors due after more than a year	10		(63,901)		(71,368)
Total net assets			203,635		220,617
Restricted funds					
Restricted revenue funds	11	-		10,188	
Restricted Fixed Asset funds	11	40,824	40,824	41,295	51,483
Unrestricted funds					
Unrestricted revenue funds	11		162,811		169,134
			203,635		220,617

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the independent examiner is on page 5

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small company's regime and in accordance with FRS102 SORP.

The accounts were approved by the trustees on 20th November 2025

Julia Brunt
Trustee

GLOSSOPDALE FURNITURE PROJECT

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

1.1 Basis of preparation

The accounts are prepared under the historical cost convention, unless otherwise stated.

The accounts have been prepared in accordance with the Companies Act 2006, Charities Act 2011, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

The charity constitutes a public benefit entity as defined by FRS 102.

Going Concern

Our charitable activities are dependent on continuing grant aid and voluntary donations as well as trading revenues. As a consequence, a going concern basis is dependent on the future flow of these funding streams. During the last 12 months our fundraising efforts and trading experience have been good and there are currently no material concerns about the ability of the charity to continue operations. However, the trustees are mindful of their responsibility to regularly monitor income streams to ensure levels are sufficient for the charity's requirements. Having considered future planned activities and the reserves available to the charity, the trustees are satisfied that the financial statements should be prepared on the going concern basis.

1.2 Incoming resources

Donations and furniture sales are accounted for when received by the charity. Other income is accounted for on an accruals basis as far as is prudent to do so.

The value of donated goods is recognised on resale. Goods which are donated to our beneficiaries are valued at their estimated resale prices.

Revenue grants are recognised on receipt, subject to any required conditions being met or services provided. Capital grants are written off in line with the charity's depreciation policy.

1.3 Resources expended

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

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for beneficiaries.

Governance costs includes those costs associated with meeting the constitutional and statutory requirement of the charity.

All costs are allocated between the expenditure categories on the (Statement of Financial Activities) SOFA on a basis designed to reflect the use of the resource.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:-

Warehouse	7% straight line
Motor vehicles	20% straight line
Equipment	25% reducing balance

GLOSSOPDALE FURNITURE PROJECT

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025 (continued)

1.5 Impairment loss

A professional valuation of 10 George Street, Glossop, dated 24 April 2024, assigned a market value of £130,000. For prior years the property has been reported at cost value of £163,354, consequently, under the Impairment provisions of FRS102, an impairment charge of £33,354 has been applied.

1.6 Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.7 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 imposed by the donor or through the terms of an appeal or as implied by law.

There are no endowment funds

1.8 Taxation

As a registered charity, the activities are exempt from United Kingdom Income and Corporation taxation, provided that the income is applied to charitable purposes.

1.9 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

2 Income from Donations and legacies

	2025 Unrestricted £	2025 Restricted £	2025 Total £	2024 Total £
Donations and legacies				
Donations from individuals	193	-	193	2,759
Gift Aid	8,720	-	8,720	9,576
Total	8,913	-	8,913	12,335

Income from Charitable activities

	2025 Unrestricted £	2025 Restricted £	2025 Total £	2024 Total £
Grants - Government & public bodies				
Axis Foundation		7,500	7,500	
Derbyshire County Council	-			19,453
National Lottery	-			10,000
High Peak Borough Council	1,000	1,300	2,300	2,081
Total	1,000	8,800	9,800	31,534

GLOSSOPDALE FURNITURE PROJECT

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025 (continued)

Income from Charitable activities (continued)

	2025	2025	2025	2024
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Grants – non public bodies				
Clothworkers Foundation	-	-	-	15,000
Garfield Weston	-	-	-	10,000
Albert Hunt Trust	-	-	-	5,000
Bernard Sunley Foundation	-	-	-	5,000
Inman Charity	-	-	-	5,000
P3 Charity	-	-	-	2,500
Grocers Charity	-	4,500	4,500	-
Foundation Derbyshire	-	-	-	1,893
Richardson Bros	-	-	-	1,500
Coop Community Fund	1,382	-	-	-
Benefact Group	-	-	-	1,000
Bingham Trust	-	-	-	1,000
Hedley Foundation	-	-	-	1,000
Tesco	-	-	-	-
Miscellaneous	10	-	-	2,714
Total	1,392	4,500	5,892	51,607
Other Income				
Recycling credits	11,051	-	11,051	9,427
Value of goods donated to beneficiaries	23,498	-	23,498	16,726
Sundry income	535	-	535	(744)
	35,084		35,084	25,409
Total income from Charitable activities	37,476	13,300	50,776	108,550

Income from other trading activities

	2025	2025	2025	2024
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Sales of goods from Pikes Lane	137,262	-	137,262	158,124
Sales of goods from George Street	42,422	-	42,422	46,826
	179,684	-	179,684	204,950

Investment Income

	2025	2025	2025	2024
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Bank interest received	267	-	267	224
Total income of charity	226,340	13,300	239,640	326,059

GLOSSOPDALE FURNITURE PROJECT

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025 (continued)

	2025	2025	2025	2024
	unrestricted	Restricted	Total	Total
	£	£	£	£
3. Expenses - Charitable activities				
Staff costs				
Wages and salaries	155,422	12,938	168,360	161,156
Pensions	8,474		8,474	10,780
HR services	3,099		3,099	3,041
Payroll administration fees	360		360	360
Staff training, welfare and travel	1,132	688	1,820	3,162
Motor expenses	4,753		4,753	7,364
Premises Costs				
Rent	3,700		3,700	4,575
Rates and water	901		901	826
Light and heat	6,089		6,089	3,623
Insurance	3,618		3,618	3,888
Cleaning	173		173	588
Impairment charge (Note 1.5)	-	-	-	33,354
General Administrative expenses				
Telephone and internet	928		928	1,104
Stationery and printing	347		347	509
Volunteer expenses	774		774	790
Payment processing charges	2,004		2,004	2,442
Subscriptions	703		703	1,440
Starter packs	-	-	-	998
Value of goods donated to beneficiaries	23,498	-	23,498	16,726
Workshop costs	561		561	2,562
Repairs and maintenance	2,785	312	3,097	4,875
Depreciation	15,339		15,339	12,220
Profit on sale of van	-	-	-	-8,000
Sundry expenses	734		734	110
Advertising	-	300	300	964
Surveyor fee	1,200		1,200	
Finance costs				
Loan interest paid	4,906		4,906	5,372
Expenditure on Charitable activities	241,499	14,238	255,737	274,828
Governance costs				
Independent examiner fee	884	-	884	813
Total expenses	242,383	14,238	£256,621	£275,641
Net income/(deficit) for the year	(16,044)	(938)	(16,982)	50,418

GLOSSOPDALE FURNITURE PROJECT
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025 (continued)

4 Trustees

None of the trustees (or any persons connected with them) received any remuneration or was paid expenses in the year (2024: None).

We can confirm that there are no other related party transactions that require disclosure in the financial statements.

5 Employees

Number of employees

The average monthly number of employees during the year was: -

	2025	2024
Staff	8	8
Employment costs	£	£
	2025	2024
Wages and salaries	168,360	161,156
Pension costs	8,474	10,780
	176,834	171,936

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

6 Tangible Fixed Assets

	Land & buildings	Plant & equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2024	223,871	1,555	46,428	271,854
Additions	8,650			8,650
Disposals	(33,066)			(33,066)
	-			
At 31 March 2025	199,455	1,555	46,428	247,438
Depreciation				
At 1 April 2024	67,884	1,053	9,285	78,222
Impairment charge				
Charge in year	5,928	123	9,285	15,339
Disposals	(33,066)			(33,066)
At 31 March 2025	40,746	1,176	18,570	60,492
Net book value				
At 31 March 2025	158,709	379	27,858	186,946
At 31 March 2024	155,988	504	37,143	193,635

GLOSSOPDALE FURNITURE PROJECT
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025 (continued)

7. Particulars of how funds are represented by assets and liabilities

	Unrestricted funds	Restricted funds	Total
	£	£	£
March 2025			
Tangible Fixed Assets	146,122	40,824	186,946
Current assets	97,985	-	97,985
Current Liabilities	(17,395)	-	(17,395)
Long Term Liabilities	(63,901)	-	(63,901)
)	162,811	40,824	203,635
 March 2024			
Tangible Fixed Assets	152,340	41,295	193,635
Current assets	103,333	10,188	113,521
Current Liabilities	(15,171)	-	(15,171)
Long Term Liabilities	(71,368)	-	(71,368)
	169,134	51,483	220,617

8 Debtors

	2025	2024
	£	£
Prepayments and accrued income	3,666	2,931
Other debtors	14,490	15,477
	18,156	18,408

9 Creditors: amounts falling due within one year

	2025	2024
	£	£
Bank loan	7,440	7,440
Accruals	1,609	800
PAYE and NIC	2,137	2,735
Other creditors	6,209	4,197
	17,395	15,171

	2025	2024
	£	£
10 Creditors: amounts falling due after one year		
Bank loan	63,901	71,368

GLOSSOPDALE FURNITURE PROJECT
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025 (continued)

11. Movement in funds during the year

	Balances brought forward 01/04/2024 £	Income £	Expenditure £	Transfers to fixed asset fund £	Transfers to revenue fund	Balances carried forward 31/03/2025 £
Unrestricted funds						
Unrestricted revenue funds	169,134	226,340	(242,383)		9,721	162,811
Restricted funds						
Restricted revenue funds						
Derbyshire County Council	10,188		(938)	(9,250)	-	-
Axis Foundation	-	7,500	(7,500)	-	-	-
Grocers Charity	-	4,500	(4,500)	-	-	-
High Peak Borough Council	-	1,300	(1,300)	-	-	-
P3 Charity	-			-	-	-
Restricted fixed asset funds						
National Lottery	16,545		-		(2,696)	13,849
Derbyshire County Council	750		-	9,250	(1,025)	8,975
Bernard Sunley Foundation	4,000		-		(1,000)	3,000
Clothworkers Foundation	12,000		-		(3,000)	9,000
Garfield Weston	8,000		-		(2,000)	6,000
Total restricted funds	51,483	13,300	(14,238)	-	-	40,824
Total funds	220,617	239,640	(256,621)	-	-	203,635

Purpose of funds

Unrestricted funds are used for meeting the objectives of the charity and are free from restrictions on their use.

Restricted revenue grants were provided toward specific operational costs, or the provision of furniture packs to beneficiaries, and these were utilised during the year in accordance with their grant conditions.

Restricted fixed asset funds were provided toward the cost of the new van purchased during the year. These funds are released into revenue at the same rate at which the van is depreciated each year.

GLOSSOPDALE FURNITURE PROJECT
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025 (continued)

Board Members 2024 - 25

Stella Quinn	Chair
Ian Roberts	Vice Chair
Julia Brunt	Treasurer
Janet Lee	Local Resident (Resigned February 2025)
Janice Crompton	Local Resident
Angela Dale	Local Resident (Resigned February 2025)
Barry Doyle	Local Resident (Resigned February 2025)
Sharon Saggerson	Derbyshire County Council Social Services
Cllr. Jean Wharmby	Derbyshire County Council
Leigh Higginbottom	Project Manager

Pikes Lane, Glossop, Derbyshire SK13 8EH
Telephone 01457 857505 Email mail@glossopdalefurniture.co.uk

Glossopdale Furniture Project Ltd | Company limited by guarantee No: 5541653 | Registered Charity No: 1118353

Supported by: Derbyshire County Council | High Peak Borough Council | Foundation Derbyshire |
The Hobson Charity | The Wakeham Trust | The National Lottery Community Fund

Warehouse & Showroom: Pikes Lane, Glossop (01457 857505) | Shop: George Street, Glossop (01457 860738)
Open: Monday - Friday 9.00 am - 4.30 pm / Saturday 10.00 am - 4.00 pm

glossopdalefurniture.co.uk



GLOSSOPDALE FURNITURE PROJECT

England & Wales - Charity number 1118353

Accounts

Charity Registration No. 1118353

Company Registration No. 05541653 (England and Wales)

**GLOSSOPDALE FURNITURE PROJECT
TRUSTEES' REPORT
AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024**

GLOSSOPDALE FURNITURE PROJECT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Julia Brunt - Treasurer Janice Crompton Angela Dale Barry Doyle Janet Lee Stella Quinn – Chair Ian Roberts
Project Manager	Leigh Higginbottom
Charity number	1118353
Company number	05541653
Registered office	Pikes Lane Derbyshire SK13 8EH
Telephone number	01457 857505
Email address	mail@glossopdalefurniture.co.uk
Web address	www.glossopdalefurniture.co.uk
Independent examiner	Martin C Galvin FCA Chartered accountant 27A Hague Street Glossop Derbyshire SK13 8NR
Bankers	HSBC Great Underwood Stockport Cheshire SK1 1LH

GLOSSOPDALE FURNITURE PROJECT

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Statement of financial activities	6
Balance sheet	7
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GLOSSOPDALE FURNITURE PROJECT

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their report and accounts for the year ended 31 March 2024.

The accounts have been prepared in accordance with accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association dated 12th August 2005, the Companies Act 2006 and the Charities Act.

Structure, Governance and Management

The charity is a company limited by guarantee. The trustees are directors of the company for the purposes of the Companies Act. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per trustee of the charity.

The trustees, who are also officers for the purposes of company law and who served during the year, were:

Julia Brunt - Treasurer
Janice Crompton
Angela Dale
Barry Doyle
Janet Lee
Stella Quinn – Chair
Ian Roberts

Recruitment and appointment of Trustees

New trustees are interviewed to ascertain what skills and expertise they can offer to the Organisation and are then invited to join the Board. The experience and skills of the Trustees are monitored to ensure the Board has the competence to support the Organisation successfully.

Appointment of Trustees

The Articles of Association states that trustees shall be no fewer than three, with no maximum number.

Trustees can be appointed by ordinary resolution of a general meeting, or by the board at any time, subject to the conditions outlined in the Articles of Association.

One third of trustees shall retire annually by rotation.

Additional committee members with suitable knowledge or expertise may be co-opted by the trustees.

Structure, Governance and Management

The requirements, duties and responsibilities are listed in the Articles of Association.

Constitution and Objects

The charity is a charitable company limited by guarantee on 19th August 2005 and registered with the Charity Commission on 13 March 2007.

The objects of the charity are

To relieve either generally or individually, those persons resident in the area of benefit who are in need, hardship or distress in the geographical area known as High Peak, i.e. the valley and surrounding area in which the town of Glossop is situated, together with Hadfield, Padfield, Charlesworth and Tintwistle. Also, the areas surrounding New Mills and Buxton, all within the Borough of High Peak in the County of Derbyshire, by the provision of furniture and household accessories.

GLOSSOPDALE FURNITURE PROJECT

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024 (continued)

Our charitable activities for the year are in accordance with the Charity Commission's guidance on public benefit. These are outlined further in this report. Our services are available to any member of the public

who needs information or support with a Glossopdale Furniture Project issue. We have an equal opportunities policy for users, staff, and volunteers.

Main activities

The Project provides furniture and other essential household items to those on low incomes; offering clean and safe donated furniture at affordable prices and, where appropriate, at no cost to those homeless or in extreme hardship who are referred by social organisations and being helped in setting up a new home.

It continues to provide, where possible, opportunities for volunteers of all ages and those wishing to benefit from work experience who are looking for full-time employment elsewhere, seeking to return to full-time employment, or those who are retired and wish to continue an involvement within the community.

Income continues to be generated from the sale of donated furniture and household items sold as seen, alongside other products made in-house from recycled wood, or upcycled and recommissioned in its two workshops through the main warehouse at Pikes Lane, Glossop and its shop on George Street, Glossop.

Additional income was also received from public bodies, grants from organisations and donations from the general public.

The trustees recognise the Charity Commission's guidance with regard to public benefit in managing the activities conducted by the Charity.

Achieving our Objects

Over the year the Project collected 143 tonnes of furniture which, by allocating it to other sources and good use, continued to avoid it being sent to landfill. It has been able to maintain its service of providing clean, safe furniture at affordable prices to those in need.

The call on the Project's services continued to see a demand of its charitable service supplying a total of 106 furniture and household essentials packs over the year to those who qualify through referrals or in desperate need.

The Project's warehouse and shop were open to the general public for six days a week for the sale of goods. All income generated by the retail outlets continues to go towards the operating costs of running the Project. This is also supplemented from the grants and donations as already indicated.

The Project continues to provide an increasingly vital service to the public and its service users by re-using and recycling furniture, materials and other household items.

GLOSSOPDALE FURNITURE PROJECT

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024 (continued)

Financial Review

The financial position of the charity at 31st March 2024 and comparatives for the prior year, as more fully detailed in the accounts, can be summarised as follows:

	2024	2023
	£	£
Net income	50,417	15,485
Unrestricted Revenue Funds available for the general purposes of the charity	169,134	159,834
Restricted Revenue Funds		
Restricted Fixed Asset Funds	51,483	10,366
Total Funds	220,167	170,200

Total income from the sale of furniture and reconditioned items was £204,950 (2023 £180,525). Income from other sources, donations, grants and fundraising was £121,109 (2023 £76,149). Operating expenses were £275,641 (2023 £241,189) and there was an operating surplus of £50,417 (2023 £15,486).

Policy on reserves

Funds held in excess of requirements for day to day running of the charity are classed as reserves. Reserves are held to cover emergency repairs, replacement of equipment, redundancy costs, and to provide investment income for the charity. At the report date it is considered that a minimum of £50,000 should be maintained for daily running of the charity and surplus funds should be invested as reserves. At 31st March £60,893 was maintained in the bank current account and £34,220 was invested in interest earning accounts.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Glossopdale Furniture Project) are responsible for preparing the Trustees' Annual Report and accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts for each financial year. Under company law the Trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these accounts the Trustees are required to:-

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements that are reasonable and prudent;
- state whether UK accounting standards have been followed, subject to any departures disclosed and explained in the accounts; and
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

GLOSSOPDALE FURNITURE PROJECT
TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024 (continued)

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

Approved by the trustees and signed on their behalf by:-

Julia Brunt

Trustee

Dated: 21st November 2024

GLOSSOPDALE FURNITURE PROJECT

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF GLOSSOPDALE FURNITURE PROJECT

I report on the accounts of the Charity for the year ended 31 March 2024 which are set out on pages 6 to 14.

Respective responsibilities of directors and examiner

The directors who also act as trustees of Glossopdale Furniture Project are responsible for the preparation of the accounts. The directors consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011, (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a Member of the Institute of Chartered Accountants in England & Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination it is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

In connection with my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that in any material respect, the requirements i
to keep accounting records in accordance with section 386 of the Companies Act 2006; and
to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice, Accounting and reporting by Charities.

have not been met; or

- (ii) to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

Martin C Galvin FCA

Chartered Accountant
27A Hague Street
Glossop
Derbyshire
SK13 8NR

Dated: 21st November 2024

GLOSSOPDALE FURNITURE PROJECT

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
		£	£	£	£
Income					
Donations and legacies	2	12,335	-	12,335	3,005
Charitable activities	2	37,822	70,728	108,550	72,984
Other trading activities	2	204,950	-	204,950	180,525
Investments	2	224		224	161
Total Income		255,331	70,728	326,059	256,675
Expenditure					
Charitable activities	3	254,289	20,539	274,828	240,326
Governance costs	3	813		813	863
Total expenditure		255,102	20,539	275,641	241,189
Net income for the year		229	50,188	50,417	15,486
Transfers between funds	10	9,071	(9,071)	-	-
Net movement after transfers		9,300	41,117	50,417	15,486
Total funds brought forward	10	159,834	10,366	170,200	154,714
Total funds carried forward	10	169,134	51,483	220,617	170,200

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

GLOSSOPDALE FURNITURE PROJECT

BALANCE SHEET AS AT 31 MARCH 2024

	Notes		£		£
Fixed assets					
Tangible assets	1.5, 6,7		193,635		192,781
Current assets					
Debtors	8	18,408		11,360	
Cash at bank and in hand		95,113		58,741	
Total current assets		113,521		70,101	
Creditors due within one year	9	(15,171)	98,350	(12,952)	57,149
Creditors due after more than a year	10		(71,368)		(79,730)
Total net assets			220,617		170,200
Restricted funds					
Restricted revenue funds	11	10,188		0	
Restricted Fixed Asset funds	11	41,295	51,483	10,366	10,366
Unrestricted funds					
Unrestricted revenue funds	11		169,134		159,834
			220,617		170,200

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the independent examiner is on page 5

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small company's regime and in accordance with FRS102 SORP.

The accounts were approved by the trustees on 21st November 2024

Julia Brunt
Trustee

GLOSSOPDALE FURNITURE PROJECT

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

1.1 Basis of preparation

The accounts are prepared under the historical cost convention, unless otherwise stated.

The accounts have been prepared in accordance with the Companies Act 2006, Charities Act 2011, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

The charity constitutes a public benefit entity as defined by FRS 102.

Going Concern

Our charitable activities are dependent on continuing grant aid and voluntary donations as well as trading revenues. As a consequence, a going concern basis is dependent on the future flow of these funding streams. During the last 12 months our fundraising efforts and trading experience have exceeded our expectations and there are currently no material concerns about the ability of the charity to continue operations. However, the trustees are mindful of their responsibility to regularly monitor income streams to ensure levels are sufficient for the charity's requirements. Having considered future planned activities and the reserves available to the charity, the trustees are satisfied that the financial statements should be prepared on the going concern basis.

1.2 Incoming resources

Donations and furniture sales are accounted for when received by the charity. Other income is accounted for on an accruals basis as far as is prudent to do so.

The value of donated goods is recognised on resale. Goods which are donated to our beneficiaries are valued at their estimated resale prices.

Revenue grants are recognised on receipt, subject to any required conditions being met or services provided. Capital grants are written off in line with the charity's depreciation policy.

1.3 Resources expended

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

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for beneficiaries.

Governance costs includes those costs associated with meeting the constitutional and statutory requirement of the charity.

All costs are allocated between the expenditure categories on the (Statement of Financial Activities) SOFA on a basis designed to reflect the use of the resource.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:-

Warehouse	7% straight line
Other buildings	15% reducing balance
Motor vehicles	20% straight line
Equipment	25% reducing balance

GLOSSOPDALE FURNITURE PROJECT

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

1.5 Impairment loss

A professional valuation of 10 George Street, Glossop, dated 24 April 2024, assigned a market value of £130,000. For prior years the property has been reported at cost value of £163,354, consequently, under the Impairment provisions of FRS102, an impairment charge of £33,354 has been applied.

1.6 Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.7 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 imposed by the donor or through the terms of an appeal or as implied by law.

There are no endowment funds

1.8 Taxation

As a registered charity, the activities are exempt from United Kingdom Income and Corporation taxation, provided that the income is applied to charitable purposes.

1.9 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

2 Income from Donations and legacies

	2024	2024	2024	2023
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Donations and gifts from individuals				
Donations under £1,000	2,759	-	2,759	1,396
Gift Aid	9,576	-	9,576	1,609
Total	12,335	-	12,335	3,005

Income from Charitable activities

	2024	2024	2024	2023
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Grants - Government & public bodies				
Derbyshire County Council	-	19,453	19,453	33,633
National Lottery	-	10,000	10,000	-
Councillors Grant - D Greenhalgh	-	1,081	1,081	-
High Peak Borough Council	1,000	-	1,000	1,000
Total	1,000	30,534	31,534	34,633

GLOSSOPDALE FURNITURE PROJECT
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

Income from Charitable activities (continued)

	2024		2024	2023
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Grants – non public bodies				
Clothworkers Foundation	-	15,000	15,000	-
Garfield Weston	-	10,000	10,000	-
Albert Hunt Trust	-	5,000	5,000	-
Bernard Sunley Foundation	-	5,000	5,000	-
Inman Charity	5,000	-	5,000	-
P3 Charity	-	2,500	2,500	2,500
Foundation Derbyshire	-	1,893	1,893	-
Richardson Bros	1,500	-	1,500	-
Benefact Group	1,000	-	1,000	-
Bingham Trust	1,000	-	1,000	-
Hedley Foundation	1,000	-	1,000	-
Rotary Club	-	-	-	2,000
Tesco	-	-	-	1,000
Grants under £1,000	1,914	800	2,714	1,125
Total	11,414	40,193	51,607	6,625
Other Income				
Recycling credits	9,427	-	9,427	7,815
Value of goods donated to beneficiaries	16,726	-	16,726	23,911
Sundry income	(744)	-	(744)	-
	25,409		25,409	31,726
Total income from Charitable activities	37,822	70,728	108,550	72,984

	2024		2024	2023
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Sales of goods from Pikes Lane	158,124	-	158,124	139,894
Sales of goods from George Street	46,826	-	46,826	40,631
	204,950	-	204,950	180,525

	2024		2024	2023
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Bank interest received	224	-	224	161
Total income of charity	255,331	70,728	326,059	256,675

GLOSSOPDALE FURNITURE PROJECT
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

	2024	2024	2024	2023
	Unrestricted	Restricted	Total	Total
	£	£	£	£
3. Expenses - Charitable activities				
Staff costs				
Wages and salaries	154,371	6,785	161,156	167,695
Pensions	10,780	-	10,780	6,789
HR services	3,041	-	3,041	2,096
Payroll administration fees	360	-	360	360
Staff training, welfare and travel	3,162	-	3,162	805
Motor expenses	4,271	3,093	7,364	5,713
Premises Costs				
Rent	4,575	-	4,575	3,700
Rates and water	826	-	826	3,096
Light and heat	3,623	-	3,623	1,684
Insurance	3,888	-	3,888	3,523
Cleaning	588	-	588	380
Impairment charge (Note 1.5)	33,354	-	33,354	-
General Administrative expenses				
Telephone and internet	1,104	-	1,104	1,077
Stationery and printing	509	-	509	662
Packing materials				1,320
Volunteer expenses	790	-	790	285
Payment processing charges	2,442	-	2,442	2,025
Subscriptions	120	1,320	1,440	1,320
Starter pack	998	-	998	0
Value of goods donated to beneficiaries	9,226	7,500	16,726	23,911
Workshop costs	2,562	-	2,562	1,182
Repairs and maintenance	3,034	1,841	4,875	1,893
Depreciation	12,220	-	12,220	3,990
Profit on sale of van	-8,000	-	-8,000	0
Sundry expenses	110	-	110	325
Advertising	964	-	964	700
Finance costs				
Loan interest paid	5,372	-	5,372	5,795
Expenditure on Charitable activities	254,289	20,539	274,828	240,326
Governance costs				
Independent examiner fee	813	-	813	863
Total expenses	£255,102	£20,539	£275,641	£241,189
Net income for the year	£229	£50,189	£50,418	£15,486

GLOSSOPDALE FURNITURE PROJECT
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

4 Trustees

None of the trustees (or any persons connected with them) received any remuneration or was paid expenses in the year (2023: None).

We can confirm that there are no other related party transactions that require disclosure in the financial statements.

5 Employees

Number of employees

The average monthly number of employees during the year was: -

	2024	2023
Staff	8	8
Employment costs	£	£
	2024	2023
Wages and salaries	161,156	167,695
Pension costs	10,780	6,789
	171,936	174,484

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

6 Tangible Fixed Assets

	Land & buildings	Plant & equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2023	225,871	1,555	29,862	257,288
Additions			46,428	46,428
Disposals	(2,000)		(29,862)	(31,862)
At 31 March 2024	223,871	1,555	46,428	271,854
Depreciation				
At 1 April 2023	33,343	1,302	29,862	64,507
Impairment charge	33,354			33,354
Charge in year	2,768	167	9,285	12,220
Disposals	(2,000)		(29,862)	(31,862)
At 31 March 2024	67,465	1,469	9,285	78,219
Net book value				
At 31 March 2024	156,406	86	37,143	193,635
At 31 March 2023	192,528	253	-	192,781

GLOSSOPDALE FURNITURE PROJECT
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

7. Particulars of how funds are represented by assets and liabilities

March 2024	Unrestricted funds	Restricted funds	Total
	£	£	£
Tangible Fixed Assets	152,340	41,295	193,635
Current assets	103,333	10,188	113,521
Current Liabilities	(15,171)	-	(15,171)
Long Term Liabilities	(71,368)	-	(71,368)
	168,384	51,483	220,617
March 2023			
Tangible Fixed Assets	182,415	10,366	192,781
Current assets	70,101	-	70,101
Current Liabilities	(12,952)	-	(12,952)
Long Term Liabilities	(79,730)	-	(79,730)
	159,834	10,366	170,200

8 Debtors

	2024	2023
	£	£
Prepayments and accrued income	2,931	3,516
Other debtors	15,477	7,844
	18,408	11,360

9 Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loan	7,440	6,075
Accruals	800	800
PAYE and NIC	2,735	2,721
Other creditors	4,197	3,356
	15,171	12,952

	2024	2023
	£	£
10 Creditors: amounts falling due after one year		
Bank loan	71,368	79,730

GLOSSOPDALE FURNITURE PROJECT
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

11. Movement in funds during the year

	Balances brought forward 01/04/2023 £	Income £	Expenditure £	Transfers £	Balances carried forward 31/03/2024 £
Unrestricted funds					
Unrestricted revenue funds	159,834	255,331	(255,102)	9,071	169,134
Restricted funds					
Restricted revenue funds					
Derbyshire County Council	-	19,453	(9,265)	-	10,188
Councillors Grant - D Greenhalgh	-	1,081	(1,081)	-	0
Albert Hunt Trust	-	5,000	(5,000)	-	0
Foundation Derbyshire	-	1,893	(1,893)	-	0
High Peak CVS	-	800	(800)	-	0
P3 Charity	-	2,500	(2,500)	-	0
Restricted fixed asset funds					
National Lottery	9,241	10,000	-	(2,375)	16,866
Derbyshire County Council	1,125	-	-	(696)	429
Bernard Sunley Foundation	-	5,000	-	(1,000)	4,000
Clothworkers Foundation	-	15,000	-	(3,000)	12,000
Garfield Weston	-	10,000	-	(2,000)	8,000
Total restricted funds	10,366	70,728	(20,539)	(9,071)	51,483
Total funds	170,200	326,059	(275,641)	-	220,617

Purpose of funds

Unrestricted funds are used for meeting the objectives of the charity and are free from restrictions on their use.

Restricted revenue grants were provided toward specific operational costs, or the provision of furniture packs to beneficiaries, and these were utilised during the year in accordance with their grant conditions.

Restricted fixed asset funds were provided toward the cost of the new van purchased during the year. These funds are released into revenue at the same rate at which the van is depreciated each year.

GLOSSOPDALE FURNITURE PROJECT

England & Wales - Charity number 1118353

Accounts



GLOSSOPDALE FURNITURE PROJECT

Registered Charity No:1118353

ANNUAL REPORT 2022 - 2023





SINCE 1997 GLOSSOPDALE FURNITURE PROJECT has been helping families and individuals who are referred from social services, housing charities, women's refuges and many other local organisations who support those in need.

The charity continues to provide low or no cost emergency Home Essentials Packs to those who have been homeless and given a new tenancy where the property has few or none of the household items many of us take for granted.

As a charity, fundraising is on-going - *because the need continues to be always there.*

Relying on the donations of previously unwanted furniture and household items to maintain its stock, the Project reclaims, restores, refurbishes and upcycles furniture for sale.

A developing, dedicated specialist furniture restoration and painting workshop alongside an established joinery workshop repairing and building furniture are kept busy generating much needed income to support the charity. They not only help fund the charity's work but give added benefit to the local environment by diverting over 100 tonnes annually of good, usable furniture, from the waste stream.

Its premises at Pikes Lane and George Street are open daily to the general public for the purchase of used, pre-loved, refurbished and upcycled furniture together with commission enquiries for its workshops all going towards funding the work of charity.

Glossopdale Furniture Project Ltd
Company limited by guarantee No: 5541653 | Registered Charity No: 1118353

Chair's Report

This year has been one where the Project has continued to strive to recover from the effects of the restrictions caused by the covid pandemic.

I want to thank the staff, volunteers and Trustees all of whom have made fantastic contributions to the Project this year. In addition thanks are due to the generous help and sponsorship of the local and national groups and businesses whose names are listed in this Annual Report.

Firstly I must thank Paul Marsh our Project Manager who worked tirelessly through the covid period to ensure that the furniture delivery services we provide to those in need were able to continue throughout that time. Paul also steered us into the following months as the Charity picked up momentum and began to resume normal activities. His contribution to the work of the Project was invaluable. Paul took the decision to retire from his post in December 2022 but has continued to support us by producing our publicity leaflets and posters.

In December 2022, our Assistant Manager, Leigh Higginbottom, agreed to take on the post of Acting Manager which enabled the Charity to continue its work without interruption. Leigh had already demonstrated versatility and adaptability in his previous role and he has brought these qualities to his new post. I particularly want to thank him for his commitment to the Project and for taking on the additional work and responsibility involved.

Once again thanks are due to all our staff who have shown amazing generosity in the way they have been prepared to support the Project and one another by taking on different roles when needed,. This flexibility is particularly important during holidays or in the event of colleagues or their partners being affected by health issues.

Our growing band of volunteers continue to support the Project and the staff by generously giving their time and talents particularly in the carpentry workshop, furniture upcycling , PAT testing and helping on the van. They make a huge contribution to the success of the Project. Two of our supporters have also made regular donations of their high quality handmade toys and other items which have proved immensely popular.

The Board of Trustees have all given immense support to the Project in what has been a difficult year where the loss of major funding which had been in place for many years meant that new ways of sourcing grant income had to be found. A funding sub group was formed which has concentrated on this work and has already achieved several successful results. A special thanks is due to Joan Cook, who joined the sub group as a volunteer and has shared her years of invaluable expertise in fundraising with us.

Other members of the Board have concentrated on different issues. All of this has required additional meetings, correspondence and time given in addition to the regular monthly Board meetings. Thanks to this high level of commitment we continue to move forward with our plans for the future.

I also want to thank Julia Brunt who has taken on the role of Treasurer following the retirement of Jan Lee.

Thanks also to Garry Parvin who resigned from the Board in February 2023 due to work and family commitments.

Throughout the year we have continued to work closely with our many partner agencies to provide help to many people in need, particularly families with young children and people being rehomed in places often lacking the most basic items of furniture. We have also been able to offer good items for sale at affordable prices to the general public thus fulfilling our aims to prevent such items going to landfill. Thanks to our staff and volunteers, commissions from our carpentry and upcycling workshops have provided additional income and helped to promote the work of the Project at Pikes Lane, our George St shop and online.

I believe the year ahead will be challenging but I also believe that we will continue to work together to continue to try to provide those who come to us for help with what they need to create a warm and comfortable place to call home.

Stella Quinn

Chair

Treasurer's Report

There is no doubt that this has been a very challenging year for the Project, marked by significant staff changes, the termination of long-standing core funding and our continued recovery from the disruption caused by Covid. Nevertheless we are delighted to report an operating surplus for the year of £15,485, marking a turnaround of the operating loss of £6617 reported in 2021-22. This is a reflection of the incredible commitment and hard work of the Project's staff, volunteers, Board and the community of the High Peak.

In 2022-23 the total funds of the charity increased from £154,714 to £170,200, due to the surplus generated. This was achieved by both increasing income and controlling expenditure and will be reinvested in the Charity.

The need for the Project is ever growing and this year we provided 150 furniture packs to families and individuals in need who had been referred to us.

We continue to operate from our two sites in Glossop: the warehouse at Pikes Lane and the shop in George Street. In total we achieved sales of £180,525 during the year (an impressive 25% increase over 2021-22). We thank all those local people who generously donated furniture and are especially grateful to those that could GiftAid their donations which raised a further £1609 for the Project. This income not only supports our charitable activities but also, this year, saved 124,160 tonnes of furniture from landfill.

In addition to income generated by sales, the project received donations, grants and income from fundraising activities to the value of £76,149. In particular this year we would like to thank the P3 charity, Rotary Club, Tesco, the Mary Ellen Allen Trust, Derbyshire County Council, High Peak Borough Council and all those local individuals and groups who, despite the cost of living crisis, donated so generously to the project.

Whilst total income increased by £27,068 over 2021-22, costs were controlled, and despite multiple inflationary pressures, expenditure was contained to an increase of £14,999. Thanks are due here to all staff but in particular our Acting Manager who ensured a close eye was kept on this.

At 31 March 2023 the Project held reserves of £32,221 in our current account and £27,519 in an interest bearing account. This is in line with our reserves policy which states we should keep no less than £50,000 in reserve. This amount has been calculated to ensure a responsible closure is possible, should this be necessary. Due to increased costs this amount will be reviewed in 2023-24.

I am pleased to report that the Project is in a much better financial position at the end of this financial year than the previous one. We know there are many challenges ahead not least sustaining our income in a very difficult economic climate, the impending need to replace our van – so essential to our operations – and the need to resolve on-going issues with the Pikes Lane site with Derbyshire County Council. A further challenge is the ever-increasing salary bill, the single biggest expense to the charity. A review of operational efficiency will be carried out in 2023-24 as we work towards a sustainable future.

In summary the Project exceeded financial expectations this year and, whilst not glossing over the very significant upcoming challenges, the Board and Trustees have much greater confidence of the Project's sustainability and ability to deliver a much-needed service in the High Peak.

I would like to thank Jan Lee for her continued support during the year as the Treasurer's role has been handed over and also our accountant Martin Galvin who prepared these accounts and supported us through the year.

Julia Brunt

Treasurer

Acting Manager's Report

First and foremost, I wish to express my gratitude to Paul Marsh for his exceptional commitment and accomplishments within the Project since the beginning of 2019 until his recent, well-earned retirement. His leadership and determination to succeed, particularly during the covid lockdown and the challenges this presented, is a testimony to Paul's level of service to the High Peak community.

I would also like to thank Joan Cook, who ably and successfully managed and developed the Project from its initial set up in 1997 before handing over the baton to Paul. Joan recently returned as a volunteer to help raise funds for the charity during these uncertain times. As I assume the role of Acting Manager, succeeding both Joan and Paul, I now have the opportunity to build upon their substantial achievements and drive forward this much needed charity into a new era of impact and growth.

My personal connection with the Furniture Project dates back to 2011 when I started as a volunteer. A year later, I embraced the role of Furniture Restorer and Warehouse Operative. Over the course of the last decade, I have witnessed the transformative effects of the Project; this served to compound my belief in its core aims and objectives. Now, in my capacity as Acting Manager, I am resolute in my commitment to guide the project toward sustained success.

December brought about a steep learning curve as I familiarised myself with the responsibilities of Acting Manager. In this transitional period, the unwavering support and encouragement from members of the board, staff, and volunteers have been instrumental in keeping the Project moving forward and in securing its financial stability. Their commitment fuels my optimism as we work together to navigate the Project's future viability and growth.

The unfortunate reality of funding cuts at the onset of 2023 has presented a formidable challenge. This financial constraint shows that we need to raise awareness, attract a broader customer base, and strengthen our collaborative efforts with other agencies, organisations, networks, and charities to continue to successfully operate.

The overarching objective is to transition from grant dependency to self-sufficiency, a strategic shift that, while requiring time, is pivotal in light of the prevailing economic climate. Amidst financial uncertainty, our unwavering focus remains steadfastly on the charitable aims of the Project, ensuring the continued provision of essential household items to those in need. The surge in requests for assistance year on year demonstrates the vital role we play in the High Peak community.

I would like to offer my appreciation to the hardworking staff, volunteers, and board members I work alongside for their support to me personally. It is by working with a great team of like-minded people that I am confident that the Project will continue to support those in need, and we will be successful in fulfilling our present and future obligations to the community we support.

Leigh Higginbottom

Acting Manager

Company Registration Number 5541653

The Charity Registration Number is 1118353

Glossopdale Furniture Project Report and
Accounts

31 March 2023

Glossopdale Furniture Project

Report and accounts for the year ended 31 March 2023

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Trustees' Annual Report for the year ended 31 March 2023

The Trustees present their Report and Accounts for the year ended 31 March 2023, which also comprises the Directors' Report required by the Companies Act 2006.

Reference and administrative details

The charity name.

The legal name of the charity is:- Glossopdale Furniture Project.

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1118353.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a company limited by guarantee, registered under the Companies Acts . The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

The principal operating address, telephone number, email and web addresses of the charity are:-

Pikes Lane
Glossop, Derbyshire
SK13 8EH
Telephone 01457 857505

Email Address: mail@glossopdalefurniture.co.uk

Web address: www.glossopdalefurniture.co.uk

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

The Trustees in office on the date the report was approved were:-

B Doyle
J Brunt
J Crompton
A Dale
J Lee
S Quinn
I Roberts

There were no changes of trustees during the year

At the Annual General Meeting J Lee retires as a trustee, but is eligible for reappointment.

All the trustees are also members of the charity.

Trustees' Annual Report for the year ended 31 March 2023

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

The prime objective of the charity is to relieve generally or individually people in need, hardship, or distress in the High Peak area of Derbyshire.

The main activities undertaken in relation to those purposes during the year.

The Project achieves its main charitable objective through the receipt of donations of surplus or unwanted furniture from the general public and supplying it to those on low incomes either free, or for a small charge, according to their circumstances.

The main activities undertaken during the year to further the charity's purpose for the public benefit.

The Project provides furniture and other essential household items to those on low incomes; offering clean and safe donated furniture at affordable prices and, where appropriate, at no cost to those homeless or in extreme hardship who are referred by social organisations and being helped in setting up a new home.

It continues to provide, where possible, opportunities for volunteers of all ages and those wishing to benefit from work experience who are looking for full-time employment elsewhere, seeking to return to full-time employment, or those who are retired and wish to continue an involvement within the community.

Income continues to be generated from the sale of donated furniture and household items sold as seen, alongside other products made in-house from recycled wood, or upcycled and recommissioned in its two workshops through the main warehouse at Pikes Lane, Glossop and its shop on George Street, Glossop.

Additional income was also received from public bodies, grants from organisations and donations from the general public.

The trustees recognise the Charity Commission's guidance with regard to public benefit in managing the activities conducted by the Charity.

Trustees' Annual Report for the year ended 31 March 2023

The difference the Charity's performance during the year has made to the beneficiaries

Over the year the Project collected 124,160 tonnes of furniture which, by allocating it to other sources and good use, continued to avoid it being sent to landfill. It has been able to maintain its service of providing clean, safe furniture at affordable prices to those in need.

The call on the Project's services continued to see a demand of its charitable service supplying a total of 150 furniture and household essentials packs over the year to those who qualify through referrals or in desperate need.

The Project's warehouse and shop were open to the general public for six days a week for the sale of goods. All income generated by the retail outlets continues to go towards the operating costs of running the Project. This is also supplemented from the grants and donations as already indicated.

The degree to which the achievements and performance during the year have benefited wider society.

The Project continues to provide an increasingly vital service to the public and its service users by re-using and recycling furniture, materials and other household items.

Structure, governance and management of the charity

Recruitment and appointment of new trustees

New Trustees are interviewed to find out what skills and expertise they can offer the Organisation, and are then invited to join the Board. The experience and skills of the Trustees are monitored to ensure that the Board has the competence to support the Organisation successfully.

Trustees' Annual Report for the year ended 31 March 2023

Administrative information

Bankers HSBC, Great Underwood, Stockport, Cheshire SK1 1LH
Accountants M C Galvin, 27A Hague Street, Glossop, Derbyshire, SK13 8NR

Financial review

The charity's financial position at the end of the year ended 31 March 2023

The financial position of the charity at 31 March 2023 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2023	2022
	£	£
Net income	15,485	(6,617)

Unrestricted Revenue Funds available for the

Financial review of the position at the reporting date, 31 March 2023 .

Total income from the sale of furniture and reconditioned items was £180,525 (2022 £144,088). Income from other sources, donations, grants and fundraising was £76,149 (2022 £85,518). Operating expenses were £241,189 (2022 £226,223) and there was an operating surplus of £15,485 (2022 operating shortfall of £6,617)

Policies on reserves.

Funds held in excess of requirements for day to day running of the charity are classed as reserves. Reserves are held to cover emergency repairs, replacement of equipment, redundancy costs, and to provide investment income for the charity. At the report date it is considered that a minimum of £50,000 should be maintained for daily running of the charity and surplus funds should be invested as reserves. At 31st March £32,221 was maintained in the bank current account and £27,519 was invested in interest earning accounts.

Trustees' Annual Report for the year ended 31 March 2023

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Statement of the Directors Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, the Companies Act 2006 and charity law 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 charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

Glossopdale Furniture Project

Company Registration Number - 5541653

Trustees' Annual Report for the year ended 31 March 2023

Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 9 to 28.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 29 November 2023.

J Brunt
Director and Trustee

Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 March 2023

I report to the Trustees on my examination of the financial statements of the charitable company on pages 9 to 28 for the year ended 31 March 2023 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , and under the historical cost convention and the accounting policies set out on page 15.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described on page 5, you, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. In carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Glossopdale Furniture Project

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in section 396 of the Companies Act 2006 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;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

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

Signed:-

Martin Galvin - Independent Examiner

Chartered accountant

27A Hague Street

Glossop

Derbyshire

SK13 8NR

This report was signed on 29 November 2023

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 March 2023, as required by the Companies Act 2006)

	SORP Ref	Current year	Current year	Current year	Prior Year
Income & Endowments from:					
Donations & Legacies	A1	9,630	34,633	44,262	49,600
Charitable activities	A2	212,251	-	212,251	179,870
Investments	A4	161	-	161	136
Total income	A	<u>222,042</u>	<u>34,633</u>	<u>256,674</u>	<u>229,606</u>
Expenditure on:					
Charitable activities	B2	208,056	33,133	241,189	236,223
Total expenditure	B	<u>208,056</u>	<u>33,133</u>	<u>241,189</u>	<u>236,223</u>
Net income for the year		<u>13,986</u>	<u>1,500</u>	<u>15,485</u>	<u>(6,617)</u>
Transfers between funds	C	1,071	(1,071)	-	-
Net income after transfers	A-B-C	<u>15,057</u>	<u>429</u>	<u>15,485</u>	<u>(6,617)</u>
Net movement in funds		<u>15,057</u>	<u>429</u>	<u>15,485</u>	<u>(6,617)</u>
Reconciliation of funds:-					
Total funds brought forward	E	144,777	9,937	154,714	161,333
Total funds carried forward		<u>159,834</u>	<u>10,366</u>	<u>170,199</u>	<u>154,716</u>

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All activities derive from continuing operations

The notes attached on pages 15 to 28 form an integral part of these accounts.

Glossopdale Furniture Project - Analysis of prior year total funds, as required by paragraph 4.2 of the SORP

	SORP Ref	Prior Year Unrestricted Funds 2022 £	Prior Year Restricted Funds 2022 £	Prior Year Total Funds 2022 £
Income & Endowments from:				
Donations & Legacies	A1	84,043	58,849	49,600
Charitable activities	A2	89,957	3,796	179,870
Investments	A4	136	-	136
Total income	A	<u>174,136</u>	<u>62,645</u>	<u>229,606</u>
Expenditure on:				
Charitable activities	B2	148,868	52,708	236,223
Total expenditure	B	<u>148,868</u>	<u>52,708</u>	<u>236,223</u>
Net income for the year		25,268	9,937	(6,617)
Net income after transfers		<u>25,268</u>	<u>9,937</u>	<u>(6,617)</u>
Net movement in funds		<u>25,268</u>	<u>9,937</u>	<u>(6,617)</u>
Reconciliation of funds:-	E			
Total funds brought forward		151,394	9,937	161,333
Total funds carried forward		<u>176,662</u>	<u>19,874</u>	<u>154,716</u>

All activities derive from continuing operations

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.'

The notes attached on pages 15 to 28 form an integral part of these accounts.

Movements in revenue and capital funds for the year ended 31 March 2023

Revenue accumulated funds

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Last year Total Funds 2022 £
Accumulated funds brought forward	143,779	-	143,779	150,194
Recognised gains and losses before transfers	13,986	1,500	15,486	(6,617)
	157,765	1,500	159,265	143,577
(From)/To unrestricted revenue funds	2,069		2,069	202
(From)/To Fixed Asset funds		(1,500)		
Closing revenue funds	159,834	-	161,334	143,779

Fixed asset funds

	Designated Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Last year Total Funds 2022 £
At 1 April	998	9,937	10,935	11,137
Transfer to fixed asset fund	-	1,500	1,500	(202)
Transfer from Fixed Asset fund	(998)	(1,071)	(2,069)	
At 31 March	-	10,366	10,366	10,935

The purposes of the transfers to fixed asset funds are described in Note 19 to the accounts and under the accounting policy 'Accounting for capital grants and fixed asset funds'.

Summary of funds

	Unrestricted and Designated funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Last Year Total Funds 2022 £
Revenue accumulated funds	159,834	-	159,834	143,779
Fixed asset funds	-	10,366	10,366	10,935
Total funds	159,834	10,366	170,200	154,714

The notes attached on pages 15 to 28 form an integral part of these accounts.

Glossopdale Furniture Project - Statement of Financial Activities for the year ended 31 March 2023

**Glossopdale Furniture Project
Income and Expenditure Account for the year ended 31 March 2023 as required by the
Companies Act 2006**

	2023 £	2022 £
Income		
Income from operations	256,513	229,470
Investment income and interest		
Interest receivable	161	136
Gross income in the year before exceptional items	<u>256,674</u>	<u>229,606</u>
Gross income in the year including exceptional items	<u>256,674</u>	<u>229,606</u>
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	230,541	228,119
Depreciation and amortisation	3,990	961
Governance costs	863	943
Interest payable	5,795	6,200
Total expenditure in the year	<u>241,189</u>	<u>236,223</u>
Net income before tax in the financial year	15,485	(6,617)
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	<u>15,485</u>	<u>(6,617)</u>
Retained surplus for the financial year	<u>15,485</u>	<u>(6,617)</u>

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 15 to 28 form an integral part of these accounts.

	SORP		2023	2022
	Note	Ref	£	£
Fixed assets		A		
Tangible assets	10	A2	192,781	195,106
Current assets		B		
Debtors	11	B2	11,360	13,955
Cash at bank and in hand		B4	58,741	57,627
Total current assets			<u>70,101</u>	<u>71,582</u>
Creditors: amounts falling due within one year	12	C1	<u>(12,952)</u>	<u>(25,857)</u>
Net current assets			57,149	45,725
			<u>249,930</u>	<u>240,831</u>
Net assets				
Creditors: amounts falling due after more than one year	13	C2	(79,730)	(86,117)
The total net assets of the charity			<u>170,200</u>	<u>154,714</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds				
Restricted Fixed Asset Funds	16	D2	10,366	9,937
			10,366	9,937
Unrestricted Funds				
Unrestricted Revenue Funds	16	D3	159,834	143,779
			159,834	143,779
Designated Funds				
Designated Fixed Asset Funds	16	D3	-	998
Total charity funds			170,200	154,714

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Glossopdale Furniture Project - Balance Sheet as at 31 March 2023

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 8.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

J Brunt

Trustee

Approved by the board of trustees on 29 November 2023

The notes attached on pages 15 to 28 form an integral part of these accounts.

Glossopdale Furniture Project

Notes to the Accounts for the year ended 31 March 2023

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Going Concern

Our charitable activities are dependent on continuing grant aid and voluntary donations as well as trading revenues. As a consequence, a going concern basis is dependent on the future flow of these funding streams. During the last 12 months our fundraising efforts and trading experience have exceeded our expectations and there are currently no material concerns about the ability of the charity to continue operations. However, the trustees are mindful of their responsibility to regularly monitor income streams to ensure levels are sufficient for the charity's requirements

The charity is a public benefit entity.

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Categories of Income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

Donated goods, facilities and services

Donated goods consist of second hand furniture and appliances, which are donated by members of the public. No value is attributed to donated goods or appliances, when received, or to the cost of repairing or testing them. .

The cost of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt by the beneficiaries.

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Policies relating to assets, liabilities and provisions and other matters.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

New warehouse	7 % straight line
Polytunnel	10 % straight line
Plant and equipment	25 % straight line
Motor vehicles	25 % straight line

Accounting for capital grants and fixed asset funds.

Whether acquired with unrestricted or restricted funds, the asset acquired is initially shown in the balance sheet at the full cost of acquisition or subsequent revaluation.

As the related assets are depreciated, in accordance with the depreciation policy, in order to reflect the diminution in the asset, a transfer is made from the relevant fixed asset funds to either unrestricted or restricted revenue funds, as appropriate to the terms of the original grant, if any

Pensions - defined contribution schemes

The charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

There are no endowment funds.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Significance of financial instruments to the charity's position

There are no financial instruments which bear any significance to the charity's financial position

5 Net surplus before tax in the financial year

2023	2022
£	£

The net surplus before tax in the financial year is stated after charging:-

Depreciation of owned fixed assets	3,990	961
Pension costs	6,789	9,961

6 Interest payable

2023	2022
£	£

Loan interest	5,795	6,200
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7 Staff costs and emoluments

Salary costs	2023	2022
	£	£
Gross Salaries excluding trustees and key management personnel	167,695	154,855
Employer's contribution to defined benefit pension schemes	6,789	9,961
Total salaries, wages and related costs	<u>174,484</u>	<u>164,816</u>

The average number of part time staff employed in the year was	3	1
The average number of full time staff employed in the year was	7	8
The estimated full time equivalent number of all staff employed in the year was	8	8

All employees were engaged in charitable activities

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

8 Defined contribution pension schemes

The charity operates a defined contribution pension scheme,

Any liabilities and assets associated with the scheme are shown under debtors and creditors.

9 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

10 Tangible fixed assets

Current Year	Land and Buildings	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
At 1 April 2022	224,206	1,555	29,862	255,623
Additions	1,665	-	-	1,665
At 31 March 2023	225,871	1,555	29,862	257,288
Depreciation				
At 1 April 2022	29,771	884	29,862	60,517
Charge for the year	3,572	418	-	3,990
At 31 March 2023	33,343	1,302	29,862	64,507
Net book value				
At 31 March 2023	192,528	253	-	192,781
At 31 March 2022	194,435	671	-	195,106
Prior Year	Land and Buildings	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
01 April 2021	198,420	886	29,862	229,168
Additions	25,786	669	-	26,455
31 March 2022	224,206	1,555	29,862	255,623
Depreciation				
01 April 2021	28,813	882	29,861	59,556
Charge for the year	958	2	1	961
31 March 2022	29,771	884	29,862	60,517
Net book value				
31 March 2022	194,435	671	-	195,106

All assets are used for direct charitable purposes.

11 Debtors

	2023	2022
	£	£
Prepayments and accrued income	3,516	4,786
Other debtors	7,844	9,169
	11,360	13,955

12 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	6,075	6,264
Accruals	800	800
Deferred Income - Unrestricted & designated funds	-	8,033
PAYE, NIC VAT and other taxes	2,721	2,908
Other creditors	3,356	7,852
	12,952	25,857

13 Creditors: amounts falling due after one year

	2023	2022
	£ 79,730	£
Bank loans and overdrafts		86,117

14 Income and Expenditure account summary

	2023	2022
	£	£
At 1 April 2022	154,714	161,331
Surplus after tax for the year	15,485	(6,617)
At 31 March 2023	170,200	154,714

15 Particulars of how particular funds are represented by assets and liabilities**At 31 March 2023**

	Unrestricted	Designated	Restricted	Total
	funds	funds	funds	Funds
	£	£	£	£
Tangible Fixed Assets	182,415	-	10,366	192,781
Current Assets	70,101	-	-	70,101
Current Liabilities	(12,952)	-	-	(12,952)
Long Term Liabilities	(79,730)	-	-	(79,730)
	159,834	-	10,366	170,200

At 1 April 2022

	Unrestricted	Designated	Restricted	Total
	funds	funds	funds	Funds
	£	£	£	£
Tangible Fixed Assets	184,171	998	9,937	195,106
Current Assets	71,582	-	-	71,582
Current Liabilities	(25,857)	-	-	(25,857)
Long Term Liabilities	(86,117)	-	-	(86,117)
	143,779	998	9,937	154,714

16 Change in total funds over the year as shown in Note 15 , analysed by individual funds

	Funds brought forward from 2022	Movement in funds in 2023	Transfers between funds in 2023	Funds carried forward to 2024
	£	See Note 17 £	See Note 18 £	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	143,779	13,986	2,069	159,834
Designated Fixed Asset Funds	998	-	(998)	-
Total unrestricted and designated funds	144,777	13,986	1,071	159,834
Restricted funds:-				
Restricted Fixed Asset Funds	9,937	1,500	(1,071)	10,366
Transfer in from Restricted Income			-	-
Total restricted funds	9,937	1,500	(1,071)	10,366
Total charity funds	154,714	15,486	-	170,200

17 Analysis of movements in funds over the year as shown in Note 16

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2023 £	2023 £	2023 £	2023 £
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	222,042	(208,056)	-	13,986
Restricted funds:-				
Derbyshire County Council	34,663	(33,163)	-	1,500
	256,675	(241,189)	-	15,486

18 Details of transfers between funds in

The transfers shown in note 16 above are:-

	2023 £
To/(from) Unrestricted Revenue Funds in accordance with the accounting policy 'Accounting for capital grants and fixed asset funds'.	998
To/(from) Designated Fixed Asset Funds	(998)
Net transfers	-

Glossopdale Furniture Project

Notes to the Accounts for the year ended 31 March 2023

19 The purposes for which the funds as

Unrestricted and designated funds:-

Unrestricted Revenue Funds

Designated Fixed Asset Funds

These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.

The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed asset funds'.

Restricted funds:-

Restricted Fixed Asset Funds

Restricted Revaluation Reserve

The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed asset funds'.

This fund represents the restricted surplus arising on the revaluation of the charity's assets.

-

20 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £10 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

This analysis is classified by conventional nominal descriptions and not by activity.

21 Donations, Grants and Legacies

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Donations and gifts from individuals				
Small donations individually less than £1000	1,396	-	1,396	1,615
Gift Aid claimed	1,609	-	1,609	564
Anonymous donation	-	-	-	1,000
Total donations and gifts from individuals	3,005	-	3,005	3,179
	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Revenue grants from government and public bodies				
Derbyshire County Council	-	33,633	33,633	32,133
High Peak Borough Council (Furniture)	1,000	-	1,000	1,000
HMRC Coronavirus Job Retention Scheme	-	-	-	12,288
Total public sector revenue grants	1,000	33,633	34,633	45,421
	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Revenue grants and donations from non public bodies				
Small grants individually less than £1000	375	-	375	-
P3 Charity	2,500	-	2,500	-
Rotary Club	2,000	-	2,000	-
Tesco	-	1,000	1,000	-
Mary Ellen Trust	750	-	750	1,000
Total private sector revenue grants	5,625	1,000	6,625	1,000
Total Donations, Grants and Legacies				
Total Donations, Grants and Legacies				
Legacies	A1	9,630	34,633	44,263
				49,600

22 Income from charitable activities - Trading Activities

<i>Current year</i>	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total funds 2022 £
Primary purpose and ancillary trading				
Sale of goods - Pikes Lane	139,894	-	139,894	98,871
Sale of goods - George Street	40,631	-	40,631	45,217
DCC recycling credits	7,815	-	7,815	7,333
Value of goods provided to beneficiaries	23,911	-	23,911	28,449
Total Primary purpose and ancillary trading	212,251	-	212,251	179,870

23 Total Income from charitable activities

<i>Current year</i>	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Total income from charitable trading	212,251	-	212,251	179,870
Total from charitable activities A2	212,251	-	212,251	179,870

24 Investment income

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Bank Interest Receivable	161	-	161	136
Total investment income A4	161	-	161	136

25 Expenditure on charitable activities - Charitable trading

<i>Current Year</i>	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds		
	2023	2023	2023	2022
	£	£	£	£
Gross wages and salaries	158,473	9,222	167,695	154,853
Defined benefit pension costs	6,789	-	6,789	9,961
Staff welfare & hygiene costs	413	-	413	423
Training and travel expenses	392	-	392	110
Motor expenses	5,713	-	5,713	7,413
Payroll fees and charges	360	-	360	360
HR Consultancy	2,096	-	2,096	2,425
Total charitable trading costs	174,236	9,222	183,458	175,545

26 Support costs for charitable activities

<i>Current Year</i>	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds		
	2023	2023	2023	2022
	£	£	£	£
Volunteer costs				
Volunteers' expenses	285	-	285	1,140
Premises Expenses				
Rent	3,700	-	3,700	3,700
Rates and water charges	3,096	-	3,096	3,326
Light heat and power	1,684	-	1,684	1,334
Cleaning and waste management	380	-	380	399
Premises repairs, renewals and maintenance	1,075	-	1,075	2,368
Property insurance	3,523	-	3,523	3,548
Administrative overheads				
Telephone, fax and internet	1,077	-	1,077	1,816
Stationery and printing	270	-	270	137
Packing materials	1,332	-	1,332	-
Membership subscriptions	1,320	-	1,320	1,360
Software and computer expenses	382	-	382	472
Advertising and marketing	700	-	700	952
Sundry expenses	325	-	325	259
Workshop materials	1,182	-	1,182	1,492
Equipment, repairs, expenses and maintenance	815	-	815	-
Starter packs purchased	-	-	-	527
Value of goods provided to	-	23,911	23,911	28,449

Financial costs

Bank charges	2,025	-	2,025	1,295
Loan interest	5,795	-	5,795	6,200
Depreciation & Amortisation in total for	3,990	-	3,990	961

Support costs before reallocation	32,956	23,911	56,867	59,735
--	---------------	---------------	---------------	---------------

Total support costs - Current Year	32,956	23,911	56,867	59,735
---	---------------	---------------	---------------	---------------

The basis of allocation of costs between activities is described under accounting policies

-
-

27 Other Expenditure - Governance costs

	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds		
	2023	2023	2023	2022
	£	£	£	£
Independent Examiner's fees	863	-	863	943
Total Governance costs	863	-	863	943

28 Total Charitable expenditure

		Current year	Current year	Current year	Prior Year
		Unrestricted	Restricted	Total Funds	Total Funds
		Funds	Funds		
		2023	2023	2023	2022
		£	£	£	£
Total charitable trading costs	B2b	174,236	9,222	183,458	175,545
Total support costs	B2d	32,957	23,911	56,867	59,735
Total Governance costs	B2e	863	-	863	943
Total charitable expenditure	B2	208,056	33,133	241,188	236,223
		Prior Year	Prior Year	Prior Year	
		Unrestricted	Restricted	Total Funds	
		Funds	Funds		
		2022	2022	2022	
		£	£	£	
Total charitable trading costs	B2b	124,174	32,941	175,545	
Total support costs	B2d	23,751	19,767	59,735	
Total Governance costs	B2e	943	-	943	
Total charitable expenditure	B2	148,868	52,708	236,223	

Glossopdale Furniture Project

Detailed analysis of income and expenditure for the year ended 31 March 2023 as required by the SORP 2015

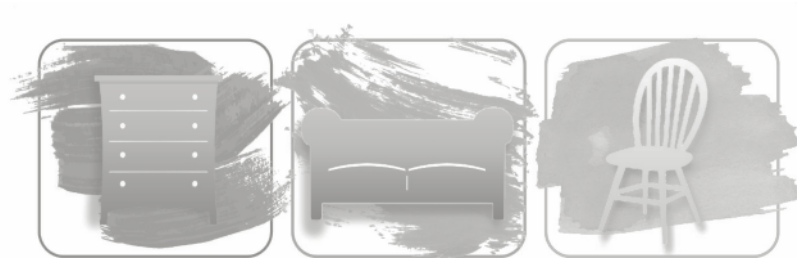
Statement of Financial Activities by location

	Total 2023 £	Pikes Lane 2023 £	George St 2023 £	Total 2022 £
Income				
Furniture sales - Pikes Lane Street	139,895	139,895		98,871
Furniture sales - George Street	40,630		40,630	45,217
Value of goods donated to beneficiaries	23,911	23,911	-	28,449
DCC Recycling credits	7,815	5,982	1,833	7,333
Bank Interest	161	161	-	136
HMRC Gift Aid refunds	1,608	1,608		564
Donations & grants:		-		
DCC Grant	32,133	32,133	-	32,133
DCC Grant (New warehouse)	1,500	1,500		
HPBC Grant (Furniture packs)	1,000	1,000	-	1,000
P3 Charity	2,500	2,500		
Mary Ellen Trust	750	750	-	-
Rotary Club	2,000	2,000	-	-
Tesco	1,000	1,000		
General donations	1,771	1,771		
HMRC JRS grant	-	-	-	12,288
Arnold Clark	-	-	-	1,000
Donations	-	-	-	2,615
	256,674	214,211	42,463	229,606
Administrative expenses				
Employee costs:				
Wages and salaries	167,695	145,919	21,776	154,853
Pensions	6,789	5,904	885	9,961
HR services	2,096	1,824	272	2,425
Payroll administration fees	360	310	50	360
Staff training, welfare and travel	805	693	112	533
Motor expenses	5,713	4,856	857	7,413
	183,458	159,506	23,952	175,545
Premises costs:				
Rent	3,700	3,700	-	3,700
Rates and water	3,096	1,553	1,543	3,326
Light and heat	1,684	350	1,334	1,334
Insurance	3,523	2,733	790	3,548
Cleaning	380	380	-	399
	12,383	8,716	3,667	12,307
General administrative expenses:				
Telephone and fax	1,078	636	442	1,816
Stationery and printing	652	520	132	609
Volunteer expenses	285	285	-	1,140
Payment processing charges	2,025	1,570	455	1,295
Subscriptions	1,320	1,320	-	1,360
Starter packs purchased	-	-	-	527
Value of goods donated to beneficiaries	23,911	23,911	-	28,449
Workshop costs	3,329	3,329	-	1,492
Repairs and maintenance	1,075	863	212	2,368
Depreciation	3,990	3,990	-	961
Sundry expenses	325	312	13	259
	37,990	36,736	1,254	40,276

Legal and professional costs:				
Accountancy fees	863	863	-	943
Advertising and PR	700	350	350	952
	<u>1,563</u>	<u>1,213</u>	<u>350</u>	<u>1,895</u>
Finance costs				
Loan Interest	5,795	-	5,795	6,200
	<u>5,795</u>	<u>-</u>	<u>5,795</u>	<u>6,200</u>
Total costs	<u>241,189</u>	<u>206,171</u>	<u>35,018</u>	<u>236,223</u>
Surplus (Shortfall) for the financial year	<u>15,485</u>	<u>8,040</u>	<u>7,445</u>	<u>(6,617)</u>

Board Members 2022 - 23

Stella Quinn	Chair
Ian Roberts	Vice Chair
Julia Brunt	Treasurer (<i>Appointed July 2022</i>)
Jane Cook	Crossroads Derbyshire (<i>Retired June 2022</i>)
Janet Lee	Treasurer (Retired)
Garry Parvin	Local Resident
Janice Crompton	Local Resident
Angela Dale	Local Resident
Barry Doyle	Local Resident (<i>Appointed May 2022</i>)
Sharon Saggerson	Derbyshire County Council Social Services
Cllr. Jean Wharmby	Derbyshire County Council
Leigh Higginbottom	Acting Manager



GLOSSOPALE FURNITURE PROJECT
WOULD LIKE TO THANK ALL THOSE WHO
HAVE GIVEN THEIR GENEROUS SUPPORT
OVER THE PAST 26 YEARS

All Saints Parish Church, Glossop

The Bureau

Barrettine

P3 Charity

Bingham Trust

W.I

Cambridgeshire Community Reuse & Recycling Network (CCORRN)

Clothworkers' Foundation

Co-operative Community Fund

Derbyshire County Council

Pico Lounge

Flair Rugs

Garfield Weston Foundation

Glossop Rotary Club

High Peak Borough Council

John Lewis

LDL Components Ltd

St Mary's RC Church, Glossop

The National Lottery Community Fund / Awards For All

Tesco Bags for Help

Cllr. Jean Wharmby

Wickes Glossop

Cllr Damien Greenhalgh

Arthur Worsley Funeral Services

Mary Ellen Allan

Sewing Box Glossop

. . . and all those who have generously donated or given
anonymously, our loyal customers and volunteers.



GLOSSOPDALE FURNITURE PROJECT

Pikes Lane, Glossop, Derbyshire SK13 8EH
Telephone 01457 857505 Email mail@glossopdalefurniture.co.uk

Glossopdale Furniture Project Ltd | Company limited by guarantee No: 5541653 | Registered Charity No: 1118353

Supported by: Derbyshire County Council | High Peak Borough Council | Foundation Derbyshire
The Hobson Charity | The Wakeham Trust | The National Lottery Community Fund

Warehouse & Showroom: Pikes Lane, Glossop (01457 857505) | Shop: George Street, Glossop (01457 860738)
Open: Monday - Friday 10.00 am - 4.00 pm / Saturday 10.30 am - 4.00 pm

glossopdalefurniture.co.uk



GLOSSOPDALE FURNITURE PROJECT

England & Wales - Charity number 1118353

Accounts

Company Registration Number 5541653

The Charity Registration Number is 1118353

Glossopdale Furniture Project

Report and Accounts

31 March 2022

Glossopdale Furniture Project

Report and accounts for the year ended 31 March 2022

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Glossopdale Furniture Project

Company Registration Number - 5541653

Trustees' Annual Report for the year ended 31 March 2022

The Trustees present their Report and Accounts for the year ended 31 March 2022, which also comprises the Directors' Report required by the Companies Act 2006.

Reference and administrative details

The charity name.

The legal name of the charity is:- Glossopdale Furniture Project.

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1118353.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a company limited by guarantee, registered under the Companies Acts . The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

The principal operating address, telephone number, email and web addresses of the charity are:-

Pikes Lane
Glossop, Derbyshire
SK13 8EH
Telephone 01457 857505

Email Address: mail@glossopdalefurniture.co.uk
Web address: www.glossopfurnitureproject.co.uk

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

The Trustees in office on the date the report was approved were:-

B Doyle
J Brunt
J Crompton
A Dale
J Lee
G Parvin
S Quinn
I Roberts
S Saggerson
J Wharmby

Glossopdale Furniture Project

Company Registration Number - 5541653

Trustees' Annual Report for the year ended 31 March 2022

The following persons served as Trustees during the year ended 31 March 2022 :-

The trustees who served as a trustee in or after the reporting period, and, if applicable, their dates of appointment or resignation were:-.

<i>Name</i>	<i>Appointed</i>	<i>Resigned/Retired</i>
<i>J Cook</i>		<i>July 2022</i>
<i>D Greenhalgh</i>		<i>November 2021</i>
<i>T Lee</i>		<i>June 2022</i>
<i>D Scapens</i>		<i>October 2021</i>
<i>J Brunt</i>	<i>July 2022</i>	
<i>B Doyle</i>	<i>May 2022</i>	

At the Annual General Meeting J Lee and J Wharmby retire as trustees, but are eligible for reappointment.

All the trustees are also members of the charity.

Glossopdale Furniture Project

Company Registration Number - 5541653

Trustees' Annual Report for the year ended 31 March 2022

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

The prime objective of the charity is to relieve generally or individually people in need, hardship, or distress in the High Peak area of Derbyshire.

The main activities undertaken in relation to those purposes during the year.

The Project achieves its main charitable objective through the receipt of donations of surplus or unwanted furniture from the general public and supplying it to those on low incomes either free, or for a small charge, according to their circumstances.

The main activities undertaken during the year to further the charity's purpose for the public benefit.

The Project provides furniture and other essential household items to those on low incomes; offering clean and safe donated furniture at affordable prices and, where appropriate, at no cost to those homeless or in extreme hardship who are referred by social organisations and being helped in setting up a new home.

Due to the revised regulations initiated by the pandemic and due to the limited available facilities on site, it has been necessary to cancel all programmes supporting those with learning difficulties.

It continues to provide, where possible, opportunities for volunteers of all ages and those wishing to benefit from work experience who are looking full-time employment elsewhere, seeking to return to full-time employment, or those who are retired and wish to continue an involvement within the community.

Income continues to be generated from the sale of donated furniture and household items sold as seen, alongside other products made in-house from recycled wood, or upcycled and recommissioned in its two workshops through the main warehouse at Pikes Lane, Glossop and its shop on George Street, Glossop.

The Pikes Lane site was re-signed on a ten year rent agreement from High Peak Borough Council in October 2018. The George Street shop is currently in the fifth year of purchase on a 15 year mortgage.

Additional income was also received from public bodies, grants from organisations and donations from the general public.

The trustees recognise the Charity Commission's guidance with regard to public benefit in managing the activities conducted by the Charity.

Glossopdale Furniture Project

Company Registration Number - 5541653

Trustees' Annual Report for the year ended 31 March 2022

The difference the Charity's performance during the year has made to the beneficiaries

Over the year the Project collected 112,143 tonnes of furniture which, by allocating it to other sources and good use, continued to avoid it being sent to landfill. It has been able to maintain its service of providing clean, safe furniture at affordable prices.

The call on the Project's services continued to see a demand of its charitable service supplying a total of 155 furniture and household essentials packs over the year to those who qualify through referrals or in desperate need.

The Project's warehouse and shop were open to the general public having returned to its full six days a week operation for the sale of goods, with appropriate restrictions in place. All income generated by the retail outlets continues to go towards the operating costs of running the Project. This is also supplemented from the grants and donations as already indicated.

All activities operated in the usual manner wherever possible although, as outlined above, the Project was unable to continue its association with and support of the Alderbrook Day Centre.

The degree to which the achievements and performance during the year have benefited wider society.

The Project continues to provide an increasingly vital service to the public and its service users by re-using and recycling furniture, materials and other household items.

Structure, governance and management of the charity

Recruitment and appointment of new trustees

New Trustees are interviewed to find out what skills and expertise they can offer the Organisation, and are then invited to join the Board. The experience and skills of the Trustees are monitored to ensure that the Board has the competence to support the Organisation successfully.

Glossopdale Furniture Project

Company Registration Number - 5541653

Trustees' Annual Report for the year ended 31 March 2022

Administrative information

Bankers	HSBC, Great Underwood, Stockport, Cheshire SK1 1LH
Solicitors	Peter D Greenhalgh, 6-10 Lord Street, Glossop, Derbyshire, SK13 7AF
Accountants	M C Galvin, 27A Hague Street, Glossop, Derbyshire, SK13 8NR

Financial review

The charity's financial position at the end of the year ended 31 March 2022

The financial position of the charity at 31 March 2022 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2022	2021
	£	£
Net income	(6,617)	35,353
Unrestricted Revenue Funds available for the general purposes of the charity	143,778	150,194
Designated Fixed Asset Funds	999	1,200
Total Unrestricted Funds	144,777	151,394
Restricted Revenue Funds	-	9,937
Restricted Fixed Asset Funds	9,937	-
Total Restricted Funds	9,937	9,937
Total Funds	154,714	161,331

Financial review of the position at the reporting date, 31 March 2022 .

Total income from the sale of furniture and reconditioned items was £144,088 (2021 £72,956). Income from other sources, donations, grants and fundraising was £85,518 (2021 £82,295 plus £81,531 in covid support grants). Other income in 2021 included £81,531 in Covid related support grants. Operating expenses were £236,223 (2021 £201,427) and there was an operating shortfall of £6,617 (2021 operating surplus of £35,356)

Policies on reserves.

Funds held in excess of requirements for day to day running of the charity are classed as reserves. Reserves are held to cover emergency repairs, replacement of equipment, redundancy costs, and to provide investment income for the charity. At the report date it is considered that a minimum of £50,000 should be maintained for daily running of the charity and surplus funds should be invested as reserves. At 31st March £30,244 was maintained in the bank current account and £27,382 was invested in interest earning accounts.

Glossopdale Furniture Project

Company Registration Number - 5541653

Trustees' Annual Report for the year ended 31 March 2022

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Statement of the Directors Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, the Companies Act 2006 and charity law 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 charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

Glossopdale Furniture Project

Company Registration Number - 5541653

Trustees' Annual Report for the year ended 31 March 2022

Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 10 to 29.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 23 November 2022.

J Lee
Director and Trustee

Glossopdale Furniture Project

Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 March 2022

I report to the Trustees on my examination of the financial statements of the charitable company on pages 10 to 29 for the year ended 31 March 2022 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , and under the historical cost convention and the accounting policies set out on page 16.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described on page 6, you, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. In carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Glossopdale Furniture Project

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in section 396 of the Companies Act 2006 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;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

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

Signed:-

Martin Galvin - Independent Examiner

Chartered accountant

27A Hague Street

Glossop

Derbyshire

SK13 8NR

This report was signed on 23 November 2022

Glossopdale Furniture Project - Statement of Financial Activities for the year ended 31 March 2022

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 March 2022, as required by the Companies Act 2006)

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2022	2022	2022	2021
		£	£	£	£
Income & Endowments from:					
Donations & Legacies	A1	16,467	33,133	49,600	142,892
Charitable activities	A2	179,870	-	179,870	93,753
Investments	A4	136	-	136	136
Total income	A	196,473	33,133	229,606	236,781
Expenditure on:					
Charitable activities	B2	203,090	33,133	236,223	201,428
Total expenditure	B	203,090	33,133	236,223	201,428
Net income for the year		(6,617)	-	(6,617)	35,353
Net income after transfers	A-B-C	(6,617)	-	(6,617)	35,353
Net movement in funds		(6,617)	-	(6,617)	35,353
Reconciliation of funds:-	E				
Total funds brought forward		151,394	9,937	161,331	125,978
Total funds carried forward		144,777	9,937	154,714	161,331

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All activities derive from continuing operations

The notes attached on pages 16 to 29 form an integral part of these accounts.

Glossopdale Furniture Project - Statement of Financial Activities for the year ended 31 March 2022

Glossopdale Furniture Project - Analysis of prior year total funds, as required by paragraph 4.2 of the SORP

	SORP Ref	Prior Year Unrestricted Funds 2021 £	Prior Year Restricted Funds 2021 £	Prior Year Total Funds 2021 £
Income & Endowments from:				
Donations & Legacies	A1	84,043	58,849	142,892
Charitable activities	A2	89,957	3,796	93,753
Investments	A4	136	-	136
Total income	A	174,136	62,645	236,781
Expenditure on:				
Charitable activities	B2	148,718	52,708	201,428
Total expenditure	B	148,718	52,708	201,428
Net income for the year		25,418	9,937	35,353
Net income after transfers		25,418	9,937	35,353
Net movement in funds		25,418	9,937	35,353
Reconciliation of funds:-	E			
Total funds brought forward		125,976	-	125,978
Total funds carried forward		151,394	9,937	161,331

All activities derive from continuing operations

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.'

The notes attached on pages 16 to 29 form an integral part of these accounts.

Glossopdale Furniture Project - Statement of Financial Activities for the year ended 31 March 2022

Movements in revenue and capital funds for the year ended 31 March 2022

Revenue accumulated funds

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Last year Total Funds 2021 £
Accumulated funds brought forward	150,194	9,937	160,131	124,574
Recognised gains and losses before transfers	<u>(6,617)</u>	<u>-</u>	<u>(6,617)</u>	<u>35,353</u>
	143,577	9,937	153,514	159,927
(From)/To unrestricted revenue funds	201	(9,937)	(9,736)	202
Closing revenue funds	<u>143,778</u>	<u>-</u>	<u>143,778</u>	<u>160,129</u>
Fixed asset funds	Designated Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Last year Total Funds 2021 £
At 1 April	1,200	-	1,200	1,402
Transfer (to)/from revenue funds	(201)	9,937	9,736	(202)
At 31 March	<u>999</u>	<u>9,937</u>	<u>10,936</u>	<u>1,200</u>

The purposes of the transfers to fixed asset funds are described in Note 20 to the accounts and under the accounting policy 'Accounting for capital grants and fixed asset funds'.

Summary of funds

	Unrestricted and Designated funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Last Year Total Funds 2021 £
Revenue accumulated funds	143,778	-	143,778	160,131
Fixed asset funds	999	9,937	10,936	1,200
Total funds	<u>144,777</u>	<u>9,937</u>	<u>154,714</u>	<u>161,331</u>

The notes attached on pages 16 to 29 form an integral part of these accounts.

Glossopdale Furniture Project - Statement of Financial Activities for the year ended 31 March 2022

**Glossopdale Furniture Project
Income and Expenditure Account for the year ended 31 March 2022 as required by the Companies Act 2006**

	2022 £	2021 £
Income		
Income from operations	229,470	236,645
Investment income and interest		
Interest receivable	136	136
Gross income in the year before exceptional items	229,606	236,781
Gross income in the year including exceptional items	229,606	236,781
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	228,119	193,333
Depreciation and amortisation	961	1,094
Governance costs	943	793
Interest payable	6,200	6,208
Total expenditure in the year	236,223	201,428
Net income before tax in the financial year	(6,617)	35,353
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	(6,617)	35,353
Retained surplus for the financial year	(6,617)	35,353

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 16 to 29 form an integral part of these accounts.

Glossopdale Furniture Project - Balance Sheet as at 31 March 2022

	SORP		2022	2021
	Note	Ref	£	£
Fixed assets				
Tangible assets	11	A2	195,106	169,612
Current assets				
Debtors	12	B2	13,955	13,230
Cash at bank and in hand		B4	57,627	74,803
Total current assets			<u>71,582</u>	<u>88,033</u>
Creditors: amounts falling due within one year	13	C1	<u>(25,857)</u>	<u>(6,073)</u>
Net current assets			45,725	81,960
			<u>240,831</u>	<u>251,572</u>
Net assets				
Creditors: amounts falling due after more than one year	14	C2	(86,117)	(90,241)
The total net assets of the charity			<u>154,714</u>	<u>161,331</u>
The total net assets of the charity are funded by the funds of the charity, as follows:-				
Restricted funds				
Restricted Revenue Funds	17	D2	-	9,937
Restricted Fixed Asset Funds	17	D2	<u>9,937</u>	<u>-</u>
			9,937	9,937
Unrestricted Funds				
Unrestricted Revenue Funds	17	D3	143,778	150,194
			143,778	150,194
Designated Funds				
Designated Fixed Asset Funds	17	D3	999	1,200
Total charity funds			<u>154,714</u>	<u>161,331</u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

Glossopdale Furniture Project - Balance Sheet as at 31 March 2022

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 9.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

J Lee

Trustee

Approved by the board of trustees on 23 November 2022

The notes attached on pages 16 to 29 form an integral part of these accounts.

Glossopdale Furniture Project

Notes to the Accounts for the year ended 31 March 2022

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Going Concern

The charitable activities are dependent on continuing grant aid and voluntary donations as well as trading revenues. As a consequence, a going concern basis is dependent on the future flow of these funding streams. Accordingly, and, after reviewing the financial forecasts for the next 12 months, the Trustees are aware that, at the time of approving the financial statements, there is material uncertainty (ref : DCC Grant Funding) about the charity's ability to continue as a going concern although it is to adopt the going concern basis in preparing the financial statements.

The charity is a public benefit entity.

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Categories of Income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Glossopdale Furniture Project

Notes to the Accounts for the year ended 31 March 2022

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

Donated goods, facilities and services

Donated goods consist of second hand furniture and appliances, which are donated by members of the public. No value is attributed to donated goods or appliances, when received, or to the cost of repairing or testing them. .

The cost of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt by the beneficiaries.

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Policies relating to assets, liabilities and provisions and other matters.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Portacabin	15 % straight line
Polytunnel	10 % straight line
Plant and equipment	25 % straight line
Motor vehicles	25 % straight line

Accounting for capital grants and fixed asset funds.

Whether acquired with unrestricted or restricted funds, the asset acquired is initially shown in the balance sheet at the full cost of acquisition or subsequent revaluation.

As the related assets are depreciated, in accordance with the depreciation policy, in order to reflect the diminution in the asset, a transfer is made from the relevant fixed asset funds to either unrestricted or restricted revenue funds, as appropriate to the terms of the original grant, if any

Glossopdale Furniture Project

Notes to the Accounts for the year ended 31 March 2022

Pensions - defined contribution schemes

The charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

There are no endowment funds.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Significance of financial instruments to the charity's position

There are no financial instruments which bear any significance to the charity's financial position

5 Net surplus before tax in the financial year

	2022	2021
	£	£
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	961	1,094
Pension costs	9,961	8,868

6 Interest payable

	2022	2021
	£	£
Loan interest	6,200	6,208

Glossopdale Furniture Project

Notes to the Accounts for the year ended 31 March 2022

7 Staff costs and emoluments

<i>Salary costs</i>	2022	2021
	£	£
Gross Salaries excluding trustees and key management personnel	154,853	137,420
Employer's contribution to defined benefit pension schemes	9,961	8,868
Total salaries, wages and related costs	164,814	146,290

The average number of part time staff employed in the year was	2	1
The average number of full time staff employed in the year was	7	8
The estimated full time equivalent number of all staff employed in the year was	8	8

All employees were engaged in charitable activities

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

8 Defined contribution pension schemes

The charity operates a defined contribution pension scheme,

Any liabilities and assets associated with the scheme are shown under debtors and creditors.

9 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

10 Deferred income - Unrestricted and Designated funds

<i>Current Year</i>	Received less released in year	Deferred at year end
	£	£
Derbyshire County Council	8,033	8,033
Total	8,033	8,033
	2022	2021
	£	£
These deferrals are included in creditors	8,033	-

Glossopdale Furniture Project

Notes to the Accounts for the year ended 31 March 2022

11 Tangible fixed assets

<i>Current Year</i>	Land and Buildings	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
At 1 April 2021	198,420	886	29,862	229,168
Additions	25,786	669	-	26,455
At 31 March 2022	224,206	1,555	29,862	255,623
Depreciation				
At 1 April 2021	28,813	882	29,861	59,556
Charge for the year	958	2	1	961
At 31 March 2022	29,771	884	29,862	60,517
Net book value				
At 31 March 2022	194,435	671	-	195,106
At 31 March 2021	169,607	4	1	169,612
<i>Prior Year</i>	Land and Buildings	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
01 April 2020	198,420	886	29,862	229,168
31 March 2021	198,420	886	29,862	229,168
Depreciation				
01 April 2020	27,722	880	29,860	58,462
Charge for the year	1,091	2	1	1,094
31 March 2021	28,813	882	29,861	59,556
Net book value				
31 March 2021	169,607	4	1	169,612

All assets are used for direct charitable purposes.

12 Debtors

	2022	2021
	£	£
Prepayments and accrued income	4,786	415
Other debtors	9,169	12,815
	13,955	13,230

Glossopdale Furniture Project

Notes to the Accounts for the year ended 31 March 2022

	2022	2021
	£	£
Bank loans and overdrafts	6,264	5,272
Accruals	800	800
Deferred Income - Unrestricted & designated funds	8,033	-
PAYE, NIC VAT and other taxes	2,908	-
Other creditors	7,852	-
	25,857	6,072

	2022	2021
	£	£
Bank loans and overdrafts	86,117	90,241

	2022	2021
	£	£
At 1 April 2021	161,333	125,978
Surplus after tax for the year	(6,617)	35,353
At 31 March 2022	154,716	161,331

16 Particulars of how particular funds are represented by assets and liabilities

At 31 March 2022	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	184,170	999	9,937	195,106
Current Assets	71,582	-	-	71,582
Current Liabilities	(25,857)	-	-	(25,857)
Long Term Liabilities	(86,117)	-	-	(86,117)
	143,778	999	9,937	154,714

At 1 April 2021	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	158,475	1,200	9,937	169,612
Current Assets	88,033	-	-	88,033
Current Liabilities	(6,073)	-	-	(6,073)
Long Term Liabilities	(90,241)	-	-	(90,241)
	150,194	1,200	9,937	161,331

Glossopdale Furniture Project

Notes to the Accounts for the year ended 31 March 2022

17 Change in total funds over the year as shown in Note 16 , analysed by individual funds

	Funds brought forward from 2021	Movement in funds in 2022	Transfers between funds in 2022	Funds carried forward to 2023
	£	See Note 18 £	See Note 19 £	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	150,194	(6,617)	201	143,778
Designated Fixed Asset Funds	1,200	-	(201)	999
Total unrestricted and designated funds	151,394	(6,617)	-	144,777
Restricted funds:-				
Restricted Fixed Asset Funds	-	-	9,937	9,937
National Lottery	9,937	-	(9,937)	-
Total restricted funds	9,937	-	-	9,937
Total charity funds	161,331	(6,617)	-	154,714

18 Analysis of movements in funds over the year as shown in Note 17

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2022 £	2022 £	2022 £	2022 £
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	196,473	(203,090)	-	(6,617)
Restricted funds:-				
Derbyshire County Council	33,133	(33,133)	-	-
	229,606	(236,223)	-	(6,617)

19 Details of transfers between funds in

The transfers shown in note 17 above are:-

	2022 £
To/(from) Unrestricted Revenue Funds in accordance with the accounting policy 'Accounting for capital grants and fixed asset funds'.	201
To/(from) Designated Fixed Asset Funds	(201)
To/(from) Restricted Fixed Asset Funds	9,937
To/(from) Restricted Revenue Funds	(9,937)
Net transfers	-

Glossopdale Furniture Project

Detailed analysis of income and expenditure for the year ended 31 March 2022 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

22 Donations, Grants and Legacies

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Donations and gifts from individuals				
Small donations individually less than £1000	1,615	-	1,615	480
Gift Aid claimed	564	-	564	1,512
Anonymous donation	1,000	-	1,000	1,000
Total donations and gifts from individuals	3,179	-	3,179	2,992
	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Revenue grants from government and public bodies				
Derbyshire County Council	-	32,133	32,133	32,133
High Peak Borough Council (Furniture)	-	1,000	1,000	1,000
HMRÇ Coronavirus Job Retention Scheme	12,288	-	12,288	48,501
High Peak Borough Council (Support)	-	-	-	33,030
National Lottery	-	-	-	9,936
MCLS J Wharmby	-	-	-	1,300
Total public sector revenue grants	12,288	33,133	45,421	125,900
	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Revenue grants and donations from non public bodies				
Arnold Clark	1,000	-	1,000	-
Foundation Derbyshire	-	-	-	10,000
Hobson Charity	-	-	-	2,000
Wakeham Trust	-	-	-	2,000
Total private sector revenue grants	1,000	-	1,000	14,000
Total Donations, Grants and Legacies				
Total Donations, Grants and Legacies A1	16,467	33,133	49,600	142,892

Glossopdale Furniture Project

Detailed analysis of income and expenditure for the year ended 31 March 2022 as required by the SORP 2015

23 Income from charitable activities - Trading Activities

<i>Current year</i>	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total funds 2021 £
Primary purpose and ancillary trading				
Sale of goods - Pikes Lane	98,871	-	98,871	53,054
Sale of goods - George Street	45,217	-	45,217	19,901
DCC recycling credits	7,333	-	7,333	3,449
Value of goods provided to beneficiaries	28,449	-	28,449	17,349
Total Primary purpose and ancillary trading	179,870	-	179,870	93,753

24 Total Income from charitable activities

<i>Current year</i>	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Total income from charitable trading	179,870	-	179,870	93,753
Total from charitable activities A2	179,870	-	179,870	93,753

25 Investment income

	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
Bank Interest Receivable	136	-	136	136
Total investment income A4	136	-	136	136

26 Expenditure on charitable activities - Charitable trading

<i>Current Year</i>	Current year Unrestricted Funds 2022 £	Current year Restricted Funds 2022 £	Current year Total Funds 2022 £	Prior Year Total Funds 2021 £
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Glossopdale Furniture Project

Detailed analysis of income and expenditure for the year ended 31 March 2022 as required by the SORP 2015

Gross wages and salaries	150,696	4,157	154,853	137,418
Defined benefit pension costs	9,961	-	9,961	8,868
Staff welfare & hygiene costs	423	-	423	2,510
Training and travel expenses	110	-	110	218
Motor expenses	7,413	-	7,413	3,710
Payroll fees and charges	360	-	360	360
HR Consultancy	2,425	-	2,425	4,464
Total charitable trading costs B2b	171,388	4,157	175,545	157,550

27 Support costs for charitable activities

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
<i>Current Year</i>	2022	2022	2022	2021
	£	£	£	£
Volunteer costs				
Volunteers' expenses	1,140	-	1,140	423
Premises Expenses				
Rent	3,700	-	3,700	3,700
Rates and water charges	3,326	-	3,326	922
Light heat and power	1,334	-	1,334	757
Cleaning and waste management	399	-	399	223
Premises repairs, renewals and maintenance	2,368	-	2,368	1,042
Property insurance	3,548	-	3,548	3,454
Administrative overheads				
Telephone, fax and internet	1,816	-	1,816	2,422
Stationery and printing	137	-	137	166
Membership subscriptions	1,360	-	1,360	1,200
Software and computer expenses	472	-	472	591
Advertising and marketing	952	-	952	-
Sundry expenses	259	-	259	37
Workshop materials	1,492	-	1,492	414
Starter packs purchased	-	527	527	2,418
Value of goods provided to	-	28,449	28,449	17,349
Financial costs				
Bank charges	1,295	-	1,295	665
Loan interest	6,200	-	6,200	6,208
Depreciation & Amortisation in total for	961	-	961	1,094
Support costs before reallocation	30,759	28,976	59,735	43,085
Total support costs - Current Year	30,759	28,976	59,735	43,085

Glossopdale Furniture Project

Detailed analysis of income and expenditure for the year ended 31 March 2022 as required by the SORP 2015

The basis of allocation of costs between activities is described under accounting policies

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28 Other Expenditure - Governance costs

<i>Current Year</i>	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds		
	2022	2022	2022	2021
	£	£	£	£
Independent Examiner's fees	943	-	943	793
Total Governance costs	943	-	943	793

29 Total Charitable expenditure

<i>Current Year</i>		Current year	Current year	Current year	Prior Year
		Unrestricted	Restricted	Total Funds	Total Funds
		Funds	Funds		
		2022	2022	2022	2021
		£	£	£	£
Total charitable trading costs	B2b	171,388	4,157	175,545	157,550
Total support costs	B2d	30,759	28,976	59,735	43,085
Total Governance costs	B2e	943	-	943	793
Total charitable expenditure	B2	203,090	33,133	236,223	201,428

<i>Prior Year</i>		Prior Year	Prior Year	Prior Year
		Unrestricted	Restricted	Total Funds
		Funds	Funds	
		2021	2021	2021
		£	£	£
Total charitable trading costs	B2b	124,174	32,941	157,550
Total support costs	B2d	23,751	19,767	43,085
Total Governance costs	B2e	793	-	793
Total charitable expenditure	B2	148,718	52,708	201,428

Glossopdale Furniture Project

30 Statement of Financial Activities by location

	Total 2022 £	Pikes Lane 2022 £	George St 2022 £	Total 2021 £
Income				
Furniture sales - Pikes Lane Street	98,871	98,871		53,055
Furniture sales - George Street	45,217		45,217	19,901
Value of goods donated to beneficiaries	28,449	28,449	-	17,349
DCC Recycling credits	7,333	5,500	1,833	3,449
Bank Interest	136	136	-	136
HMRC Gift Aid refunds	564	423	141	1,512
<i>Donations & grants:</i>		-		
DCC Grant	32,133	32,133	-	32,133
HPBC Grant (Furniture packs)	1,000	1,000	-	1,000
HPBC (Covid support)	-	-	-	33,030
Foundation Derbyshire	-	-	-	10,000
HMRC JRS grant	12,288	7,899	4,389	48,501
National Lottery	-	-	-	9,936
Hobson Charity	-	-	-	2,000
Wakeham Trust	-	-	-	2,000
MCLS Wharmby	-	-	-	1,300
Arnold Clark	1,000	1,000	-	-
Donations	2,615	2,615	-	1,480
	229,606	178,026	51,580	236,782
Administrative expenses				
Employee costs:				
Wages and salaries	154,853	121,161	33,692	137,418
Pensions	9,961	7,971	1,990	8,868
HR services	2,425	2,099	326	4,464
Payroll administration fees	360	360	-	360
Staff training, welfare and travel	533	421	112	2,295
Motor expenses	7,413	6,301	1,112	3,711
	175,545	138,313	37,232	157,116
Premises costs:				
Rent	3,700	3,700	-	3,700
Rates and water	3,326	1,783	1,543	922
Light and heat	1,334	-	1,334	757
Insurance	3,548	2,884	664	3,454
Cleaning	399	399	-	223
	12,307	8,766	3,541	9,056
General administrative expenses:				
Telephone and fax	1,816	1,374	442	2,422
Stationery and printing	609	477	132	757
Volunteer expenses	1,140	1,140	-	423
Payment processing charges	1,295	1,114	181	663
Subscriptions	1,360	1,360	-	1,200
Starter packs purchased	527	527	-	2,418
Value of goods donated to beneficiaries	28,449	28,449	-	17,349
Workshop costs	1,492	1,492	-	414
Repairs and maintenance	2,368	2,156	212	1,042
Depreciation	961	961	-	1,094
Sundry expenses	259	246	13	39
	40,276	39,296	980	27,821

Legal and professional costs:				
Accountancy fees	943	943	-	793
Advertising and PR	952	476	476	433
	<u>1,895</u>	<u>1,419</u>	<u>476</u>	<u>1,226</u>
Finance costs				
Loan Interest	6,200	-	6,200	6,208
	<u>6,200</u>	<u>-</u>	<u>6,200</u>	<u>6,208</u>
Total costs	<u>236,223</u>	<u>187,794</u>	<u>48,429</u>	<u>201,427</u>
Surplus (Shortfall) for the financial year	<u>(6,617)</u>	<u>(9,768)</u>	<u>3,151</u>	<u>35,356</u>

GLOSSOPDALE FURNITURE PROJECT

England & Wales - Charity number 1118353

Accounts

Company Registration Number - 05541653

The Charity Registration Number is :- 1118353

Glossopdale Furniture Project
Amended Report and Accounts

31 March 2021

Glossopdale Furniture Project

Report and accounts for the year ended 31 March 2021

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Glossopdale Furniture Project

Company Registration Number - 05541653

Trustees' Annual Report for the year ended 31 March 2021

The Trustees present their Report and Accounts for the year ended 31 March 2021, which also comprises the Directors' Report required by the Companies Act 2006.

Reference and administrative details

The charity name.

The legal name of the charity is:- Glossopdale Furniture Project

The charity is also known by its operating name,

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1118353

Legal structure of the charity

The charity is constituted as a company limited by guarantee, registered under the Companies Acts . The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

The principal operating address, telephone number, email and web addresses of the charity are:-

Pikes Lane

Glossop, Derbyshire

SK13 8EH

Telephone 01457 857505

Email Address mail@glossopdalefurniture.co.uk

Web address www.glossopdalefurnitureproject.co.uk

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

The Trustees in office on the date the report was approved were:-

Jane Cook

Damien Greenhalgh

Janet Lee

Trevor Lee

Stella Quinn

Sharon Saggerson

Dorothy Scapens

Glossopdale Furniture Project

Company Registration Number - 05541653

Trustees' Annual Report for the year ended 31 March 2021

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

At the Annual General Meeting Stella Quinn, Sharon Saggerson and Dorothy Scapens retire by rotation, but are eligible for reappointment.

All the trustees are also members of the charity.

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

The prime objective of the charity is to relieve generally or individually people in need, hardship, or distress in the High Peak area of Derbyshire.

The main activities undertaken in relation to those purposes during the year.

The Project achieves its main charitable objective through the receipt of donations of surplus or unwanted furniture from the general public and supplying it to those on low incomes either free, or for a small charge, according to their circumstances.

The main activities undertaken during the year to further the charity's purpose for the public benefit.

The Project provides furniture and other essential household items to those on low incomes; offering clean and safe donated furniture at affordable prices and, where appropriate, free furniture packs to those homeless or in hardship who are referred by social organisations and being helped in setting up a new home.

Due to the restrictions initiated by the pandemic it has been necessary for the Project to curtail some of the programmes supporting those with learning difficulties until such time as the conditions allow.

It continues to provide, where possible, opportunities for volunteers and those wishing to benefit from work experience who are looking full-time employment elsewhere, seeking to return to full-time employment, or those who are retired and wish to continue an involvement within the community.

Income continues to be provided from the sale of donated furniture, sold as supplied or upcycled, household items and other products made in-house from recycled wood in its own workshop through the main warehouse at Pikes Lane, Glossop and its shop on George Street, Glossop.

The Pikes Lane site was re-signed on a ten year rent agreement from Derbyshire County Council in October 2018. The George Street shop is in the fourth year of purchase on a 15 year mortgage.

Additional income was also received from public bodies, grants from organisations and donations from the general public.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

Glossopdale Furniture Project

Company Registration Number - 05541653

Trustees' Annual Report for the year ended 31 March 2021

The main achievements and performance of the charity during the year.

Total income from the sale of furniture and reconditioned items was £90,305 (2020 £140,572). Income from other sources, donations, grants and fundraising was £146,476 (2020 £52,148). This includes government grants of £70,975 under various coronavirus support schemes (2020 £nil)

Operating expenses were £201,426 (2020 £211,858) and there was a surplus of £35,355 (2020 shortfall £19,138)

The difference the charity's performance during the year has made to the beneficiaries of the charity.

The Project closed all operations and all staff, with the exception of the Manager, being furloughed during the lockdown periods. All furloughed staff were supported by the Government's Job Retention Scheme when it became available. Essential staff returned to work as and when required when restrictions were eased.

Due to the restrictions and severely limited operations during the year, the Project collected significantly less than its annual average at 36 tonnes of furniture over the year which, by allocating it to other sources and good use, continued to avoid it being sent to landfill. It has been able to maintain its service of providing clean, safe furniture at affordable prices.

The call on the Project's services, despite the limited operating time due to the periods of lockdown, continued to see a demand of its charitable service supplying a total of 117 furniture and household essentials packs over the year to those who qualify through referrals or in desperate need.

All activities returned to operating in the usual manner wherever possible, with added health & safety precautions and restrictions in place throughout the year once the COVID-19 lockdowns were lifted.

The degree to which the achievements and performance during the year have benefited wider society.

The Project continues to provide an increasingly vital service to the public and its service users by re-using and recycling furniture, materials and other household items.

Structure, governance and management of the charity

The Charity has a Board of seven members who meet a minimum of six times a year and who are responsible for the charity's overall management and strategic direction. Sub groups are formed on an ad hoc basis to meet the needs of the Charity. The Board members are drawn from the local community and local government. The Board is made up of volunteers who give their time to attend meeting and support the activities of the organisation.

Day to day management of the Charity is delegated to the manager, Mr Paul Marsh.

The methods used to recruit and appoint new charity trustees.

New Trustees are interviewed to find out what skills and expertise they can offer the Organisation, and are then invited to join the Board. The experience and skills of the Trustees are monitored to ensure that the Board has the competence to support the Organisation successfully.

Glossopdale Furniture Project

Company Registration Number - 05541653

Trustees' Annual Report for the year ended 31 March 2021

Administrative details

Bankers HSBC, Great Underbank, Stockport, Cheshire, SK1 1LH
Solicitors Peter D Greenhalgh, 6-10 Lord Street, Glossop, Derbyshire, SK13 7AF
Accountants Martin C Galvin, 1 Duke Street, Glossop, Derbyshire, SK13 8JD

Financial review

The charity's financial position at the end of the year ended 31 March 2021

The financial position of the charity at 31 March 2021 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2021	2020
	£	£
Net income/(expenditure)	35,355	(19,138)
Unrestricted Revenue Funds available for the general purposes of the charity	150,194	124,574
Designated Fixed Asset Funds	1,200	1,402
Total Unrestricted Funds	151,394	125,976
Restricted Revenue Funds	9,937	-
Total Funds	161,331	125,976

Financial review of the position at the reporting date, 31 March 2021 .

The trustees consider the financial performance by the charity during the year to have been satisfactory.

Specific changes in fixed assets are detailed in the notes to the accounts.

Policies on reserves.

Funds held in excess of requirements for day to day running of the charity are classed as reserves. Reserves are held to cover emergency repairs, replacement of equipment, redundancy costs, and to provide investment income for the charity. At the report date it is considered that a minimum of £50,000 should be maintained for daily running of the charity and surplus funds should be invested as reserves. At 31st March £47,557 was maintained in the bank current account and £27,246 was invested in interest earning accounts.

Glossopdale Furniture Project

Company Registration Number - 05541653

Trustees' Annual Report for the year ended 31 March 2021

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Statement of the Directors' and Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 applicable to periods commencing 1st January 2019), (The SORP).

In particular, the Companies Act 2006 and charity law 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 charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Glossopdale Furniture Project

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Trustees' Annual Report for the year ended 31 March 2021

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 9 to 27.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 applicable to periods commencing 1st January 2019), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 17 November 2021.

JANET LEE
Director and Trustee

Glossopdale Furniture Project

Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 March 2021

I report to the Trustees on my examination of the amended financial statements of the charitable company on pages 9 to 27 for the year ended 31 March 2020 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 applicable to period ending on or after 1 January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , and under the historical cost convention and the accounting policies set out on page 15.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described on page 5, you, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. In carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

Glossopdale Furniture Project

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in section 396 of the Companies Act 2006 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;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 for periods commencing on or after 1 January 2019), (The SORP).

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

Signed:-

Martin C Galvin FCA - Independent Examiner

Chartered Accountant

1 Duke Street

Glossop

Derbyshire

SK13 8JD

This report was signed on 17 November 2021

Glossopdale Furniture Project - Statement of Financial Activities for the year ended 31 March 2021

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 March 2021, as required by the Companies Act 2006)

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2021 £	2021 £	2021 £	2020 £
Income & Endowments from:					
Donations & Legacies	A1	84,043	58,849	142,892	43,940
Charitable activities	A2	89,957	3,796	93,753	148,414
Investments	A4	136	-	136	366
Total income	A	174,136	62,645	236,781	192,720
Expenditure on:					
Charitable activities	B2	148,718	52,708	201,426	211,858
Total expenditure	B	148,718	52,708	201,426	211,858
Net income/(expenditure) for the year		25,418	9,937	35,355	(19,138)
Net income after transfers	A-B	25,418	9,937	35,355	(19,138)
Net movement in funds		25,418	9,937	35,355	(19,138)
Reconciliation of funds:-					
Total funds brought forward		125,976	-	125,976	145,116
Total funds carried forward		151,394	9,937	161,331	125,978

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All activities derive from continuing operations

The notes attached on pages 15 to 27 form an integral part of these accounts.

Glossopdale Furniture Project - Statement of Financial Activities for the year ended 31 March 2021

Glossopdale Furniture Project - Analysis of prior year total funds, as required by paragraph 4.2 of the SORP

	SORP Ref	Prior Year Unrestricted Funds 2020 £	Prior Year Restricted Funds 2020 £	Prior Year Total Funds 2020 £
Income from:				
Donations & Legacies	A1	8,401	35,539	43,940
Charitable activities	A2	145,828	2,586	148,414
Investments	A4	366	-	366
Total income	A	154,595	38,125	192,720
Expenditure on:				
Charitable activities	B2	168,024	43,835	211,858
Total expenditure	B	168,024	43,835	211,858
Net expenditure for the year		(13,429)	(5,710)	(19,138)
Transfers between funds	C	-	-	-
Net income after transfers		(13,429)	(5,710)	(19,138)
Net movement in funds		(13,429)	(5,710)	(19,138)
Reconciliation of funds:-				
Total funds brought forward		139,405	5,710	145,114
Total funds carried forward		125,976	-	125,976

All activities derive from continuing operations

Glossopdale Furniture Project - Resources applied in the year ended 31 March 2021 towards fixed assets for Charity use:-

	2021 £	2020 £
Funds generated in the year as detailed in the SOFA	35,355	(19,139)
Net resources available to fund charitable activities	35,355	(19,139)

The notes attached on pages 15 to 27 form an integral part of these accounts.

Glossopdale Furniture Project - Statement of Financial Activities for the year ended 31 March 2021

Movements in revenue and capital funds for the year ended 31 March 2021

Revenue accumulated funds

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Last year Total Funds 2020 £
Accumulated funds brought forward	124,574	-	124,574	136,049
Recognised gains and losses before transfers	25,418	9,937	35,355	(19,138)
	149,992	9,937	159,929	116,911
(From)/To unrestricted revenue funds	202	-	202	7,665
Closing revenue funds	150,194	9,937	160,131	124,576
Fixed asset funds				
	Designated Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Last year Total Funds 2020 £
At 1 April	1,402	-	1,402	9,067
Transfer (to)/from revenue funds	(202)	-	(202)	(7,665)
At 31 March	1,200	-	1,200	1,402

The purposes of the transfers to fixed asset funds are described in Note 20 to the accounts and under the accounting policy 'Accounting for capital grants and fixed asset funds'.

Summary of funds

	Unrestricted and Designated funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Last Year Total Funds 2020 £
Revenue accumulated funds	150,194	9,937	160,131	124,575
Fixed asset funds	1,200	-	1,200	1,402
Total funds	151,394	9,937	161,331	125,977

The notes attached on pages 15 to 27 form an integral part of these accounts.

Glossopdale Furniture Project - Statement of Financial Activities for the year ended 31 March 2021

Income and Expenditure Account for the year ended 31 March 2021 as required by the Companies Act 2006

	2021 £	2020 £
Income		
Income from operations	236,645	192,354
Investment income and interest		
Interest receivable	136	366
Gross income in the year before exceptional items	236,781	192,720
Gross income in the year including exceptional items	236,781	192,720
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	193,331	195,947
Depreciation and amortisation	1,094	8,716
Governance costs	793	793
Interest payable	6,208	6,402
Realised losses on disposals of social investments which are programme related	-	-
Total expenditure in the year	201,426	211,858
Net income before tax in the financial year	35,355	(19,138)
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	35,355	(19,138)
Retained surplus for the financial year	35,355	(19,138)

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 15 to 27 form an integral part of these accounts.

Glossopdale Furniture Project - Balance Sheet as at 31 March 2021

	SORP		2021	2020
	Note	Ref	£	£
Fixed assets				
Tangible assets	10	A2	169,612	170,706
Current assets				
Debtors	12	B2	13,230	3,452
Investments held as current assets	11	B3	27,246	27,111
Cash at bank and in hand		B4	74,804	48,730
Total current assets			<u>115,280</u>	<u>79,293</u>
Creditors: amounts falling due within one year	13	C1	<u>(6,073)</u>	<u>(6,671)</u>
Net current assets			109,207	72,622
			<u>278,819</u>	<u>243,328</u>
Total assets less current liabilities				
Creditors: amounts falling due after more than one year	14	C2	(90,241)	(90,241)
The total net assets of the charity			<u>188,578</u>	<u>153,087</u>
The total net assets of the charity are funded by the funds of the charity, as follows:-				
Restricted funds				
Restricted Revenue Funds	17	D2	9,937	-
Unrestricted Funds				
Unrestricted Revenue Funds	17	D3	150,194	124,574
Designated Funds				
Designated Fixed Asset Funds	17	D3	1,200	1,402
Total charity funds			<u>161,331</u>	<u>125,976</u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Glossopdale Furniture Project - Balance Sheet as at 31 March 2021

No member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 8.

JANET LEE

Trustee

Approved by the board of trustees on 17 November 2021

The notes attached on pages 15 to 27 form an integral part of these accounts.

Glossopdale Furniture Project

Notes to the Accounts for the year ended 31 March 2021

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Risks and future assumptions

The charity is a public benefit entity.

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Categories of Income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

Glossopdale Furniture Project

Notes to the Accounts for the year ended 31 March 2021

Donated goods, facilities and services

Donated goods consist of second hand furniture and appliances, which are donated by members of the public. No value is attributed to donated goods or appliances, when received, or to the cost of repairing or testing them.

The cost of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt by the beneficiaries.

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Policies relating to assets, liabilities and provisions and other matters.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over estimated useful lives.

Portacabin	15 % reducing balance
Polytunnel	10 % straight line
Plant and equipment	25 % straight line
Motor vehicles	25 % straight line

No depreciation is provided on freehold property and improvements because it is the practice to maintain the property in a continual state of sound repair. Accordingly, the life is so long and the residual value so high that the Trustees consider that depreciation calculated in accordance with accepted accounting standards would be immaterial.

Pensions - defined contribution schemes

The charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Glossopdale Furniture Project

Notes to the Accounts for the year ended 31 March 2021

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Significance of financial instruments to the charity's position

There are no financial instruments which bear any significance to the charity's financial position

5 Net surplus before tax in the financial year

	2021	2020
	£	£
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	1,094	8,716
Pension costs	8,868	6,568

6 Interest payable

	2021	2020
	£	£
Loan interest	6,208	6,402

7 Staff costs and emoluments

<i>Salary costs</i>	2021	2020
	£	£
Gross Salaries excluding trustees and key management personnel	137,418	141,594
Employer's operating costs of defined contribution pension schemes	8,868	6,568
Total salaries, wages and related costs	146,286	148,162

Glossopdale Furniture Project

Notes to the Accounts for the year ended 31 March 2021

<i>Numbers of full time employees or full time equivalents</i>	2021	2020
The average number of total staff employed in the year was	<u>9</u>	<u>9</u>
The estimated full time equivalent number of all staff employed in the year was	8	8

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

8 Defined contribution pension schemes

The charity operates a defined contribution pension scheme.

Any liabilities and assets associated with the scheme are shown under debtors and creditors.

9 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

10 Tangible fixed assets

	Land and Buildings	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
At 1 April 2020	198,420	886	29,862	229,168
At 31 March 2021	<u>198,420</u>	<u>886</u>	<u>29,862</u>	<u>229,168</u>
Depreciation				
At 1 April 2020	27,722	880	29,860	58,462
Charge for the year	1,091	2	1	1,094
At 31 March 2021	<u>28,813</u>	<u>882</u>	<u>29,861</u>	<u>59,556</u>
Net book value				
At 31 March 2021	<u>169,607</u>	<u>4</u>	<u>1</u>	<u>169,612</u>
At 31 March 2020	<u>170,698</u>	<u>6</u>	<u>2</u>	<u>170,706</u>

11 Investments held as current assets at market value at 31 March 2021

	2021	2020
	£	£
Cash on deposit - less than 3 months notice	27,246	27,111

Glossopdale Furniture Project

Notes to the Accounts for the year ended 31 March 2021

12 Debtors	2021	2020
Job retention scheme claim	10,111	-
Gift Aid due	1,512	2,835
Sundry debtors	1,607	617
	<u>13,230</u>	<u>3,452</u>

13 Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts	5,272	5,272
Accruals	801	1,399
	<u>6,073</u>	<u>6,671</u>

14 Creditors: amounts falling due after one year	2021	2020
	£	£
Bank loans and overdrafts	90,241	90,241

15 Income and Expenditure account summary	2021	2020
	£	£
At 1 April 2020	125,976	145,116
Surplus/(loss) after tax for the year	35,355	(19,138)
At 31 March 2021	<u>161,331</u>	<u>125,978</u>

16 Particulars of how particular funds are represented by assets and liabilities

At 31 March 2021	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	168,412	1,200	-	169,612
Current Assets	105,343	-	9,937	115,280
Current Liabilities	(6,073)	-	-	(6,073)
Long Term Liabilities	(90,241)	-	-	(90,241)
	<u>177,441</u>	<u>1,200</u>	<u>9,937</u>	<u>188,578</u>

At 1 April 2020	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	169,304	1,402	-	170,706
Current Assets	79,293	-	-	79,293
Current Liabilities	(6,671)	-	-	(6,671)
Long Term Liabilities	(90,241)	-	-	(90,241)
	<u>151,685</u>	<u>1,402</u>	<u>-</u>	<u>153,087</u>

Glossopdale Furniture Project

Notes to the Accounts for the year ended 31 March 2021

17 Change in total funds over the year as shown in Note 16 , analysed by individual funds

	Funds brought forward from 2020	Movement in funds in 2021	Transfers between funds in 2021	Funds carried forward to 2022
	£	See Note 18 £	See Note 19 £	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	124,574	25,418	202	150,194
Designated Fixed Asset Funds	1,402	-	(202)	1,200
Total unrestricted and designated funds	125,976	25,418	-	151,394
Restricted funds:-				
Derbyshire County Council	-	-	-	-
National Lottery	-	9,937	-	9,937
Total restricted funds	-	19,874	-	19,874
Total charity funds	125,976	45,292	-	171,268

18 Analysis of movements in funds over the year as shown in Note 17

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2021 £	2021 £	2021 £	2021 £
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	174,136	(148,718)	-	25,418
Restricted funds:-				
Derbyshire County Council	32,133	(32,133)	-	-
High Peak Borough Council (Furniture packs)	1,000	(1,000)	-	-
National Lottery	9,937	-	-	9,937
MCLS J Wharmby	1,300	(1,300)	-	-
Foundation Derbyshire	10,000	(10,000)	-	-
Hobson Charity	2,000	(2,000)	-	-
Wakeham Trust	2,000	(2,000)	-	-
Sundry other funds	480	(480)	-	-
	236,781	(201,426)	-	35,355

Glossopdale Furniture Project

Notes to the Accounts for the year ended 31 March 2021

19 Details of transfers between funds in the year as shown in Note 17

The transfers shown in note 17 above are:-	2021
	£
To/(from) Unrestricted Revenue Funds in accordance with the accounting policy 'Accounting for capital grants and fixed asset funds'.	202
To/(from) Designated Fixed Asset Funds	(202)
Net transfers	<hr/> - <hr/>

20 The purposes for which the funds as detailed in note 17 are held by the charity are:-

Unrestricted and designated funds:-

Unrestricted Revenue Funds	These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.
Designated Fixed Asset Funds	The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed asset funds'.

Restricted funds:-

Restricted Revenue Funds	Restricted Funds are subject to restrictions on their expenditure according to terms agreed with the Grantor or Donor.
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21 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £10 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

Glossopdale Furniture Project

Detailed analysis of income and expenditure for the year ended 31 March 2021 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

22 Donations and Legacies

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Donations and gifts from individuals				
Small donations individually less than £1000	-	480	480	191
Gift Aid claimed	1,512	-	1,512	7,210
Total donations and gifts from individuals	2,512	480	2,992	7,401
Revenue grants from government and public bodies				
Derbyshire County Council	-	32,133	32,133	32,133
High Peak Borough Council (Furniture packs)	-	1,000	1,000	1,000
High Peak Borough Council (Support grants (Covid))	33,030	-	33,030	-
HMRC Coronavirus Job Retention Scheme	48,501	-	48,501	-
National Lottery	-	9,936	9,936	-
MCLS J Wharmby	-	1,300	1,300	-
Total public sector revenue grants	81,531	44,369	125,900	33,133
Revenue grants and donations from non public bodies				
Small grants individually less than £1000	-	-	-	250
Foundation Derbyshire	-	10,000	10,000	-
Hobson Charity	-	2,000	2,000	-
Wakeham Trust	-	2,000	2,000	-
Cooperative Society	-	-	-	3,156
Total private sector revenue grants	-	14,000	14,000	3,406
Total Donations and Legacies	A1 84,043	58,849	142,892	43,940

Glossopdale Furniture Project

Detailed analysis of income and expenditure for the year ended 31 March 2021 as required by the SORP 2015

23 Income from charitable activities - Trading Activities

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Primary purpose and ancillary trading				
Sale of goods - Pikes Lane	49,258	3,796	53,054	93,200
Sale of goods - George Street	19,901	-	19,901	31,589
DCC recycling credits	3,449	-	3,449	7,842
Value of goods provided to beneficiaries	17,349	-	17,349	15,783
Total Primary purpose and ancillary trading	89,957	3,796	93,753	148,414

24 Total Income from charitable activities

	Current year Unrestricted Funds £ 2021	Current year Restricted Funds £ 2021	Current year Total Funds £ 2021	Prior Year Total Funds £ 2020
Total income from charitable trading	89,957	3,796	93,753	148,414
Total from charitable activities	89,957	3,796	93,753	148,414

25 Investment income

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Bank Interest Receivable	136	-	136	366
Total investment income	136	-	136	366

Glossopdale Furniture Project

Detailed analysis of income and expenditure for the year ended 31 March 2021 as required by the SORP 2015

26 Expenditure on charitable activities - Charitable trading

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021	2021	2021	2020
	£	£	£	£
Gross wages and salaries - charitable trading activities	104,477	32,941	137,418	141,594
Defined contribution pension costs - charitable trading activities	8,868	-	8,868	6,568
Staff welfare & hygiene costs	2,077	-	2,077	-
Training and travel expenses	218	-	218	687
Motor expenses	3,710	-	3,710	5,483
Payroll fees and charges	360	-	360	360
HR Consultancy	4,464	-	4,464	3,021
Total charitable trading costs	B2b 124,174	32,941	157,115	157,713

27 Support costs for charitable activities

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021	2021	2021	2020
	£	£	£	£
Volunteers' expenses	423	-	423	2,793
Premises Expenses				
Rent payable under operating leases	-	-	-	-
Rent	3,700	-	3,700	3,700
Rates and water charges	922	-	922	4,541
Light heat and power	757	-	757	1,822
Cleaning and waste management	223	-	223	100
Premises repairs, renewals and maintenance	1,042	-	1,042	2,490
Property insurance	3,454	-	3,454	1,453
Administrative overheads				
Telephone, fax and internet	2,422	-	2,422	1,723
Stationery and printing	757	-	757	685
Membership subscriptions	1,200	-	1,200	180
Advertising and marketing	433	-	433	684
Sundry expenses	37	-	37	-
Workshop materials	414	-	414	981
Starter packs purchased	-	2,418	2,418	506
Value of goods provided to beneficiaries	-	17,349	17,349	15,783

Glossopdale Furniture Project

Detailed analysis of income and expenditure for the year ended 31 March 2021 as required by the SORP 2015

Financial costs

Bank charges	665	-	665	794
Loan interest	6,208	-	6,208	6,402
Depreciation & Amortisation in total for the period	1,094	-	1,094	8,716
Support costs before reallocation	23,751	19,767	43,518	53,353
Total support costs	23,751	19,767	43,518	53,353

The basis of allocation of costs between activities is described under accounting policies

28 Other Expenditure - Governance costs

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Independent Examiner's fees	793	-	793	793
AGM costs	-	-	-	-
Total Governance costs	793	-	793	793

29 Total Charitable expenditure

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Total charitable trading costs	B2b 124,174	32,941	157,115	157,713
Total support costs	B2d 23,751	19,767	43,518	53,353
Total Governance costs	B2e 793	-	793	793
Total charitable expenditure	B2 148,718	52,708	201,426	211,859

Glossopdale Furniture Project

Detailed analysis of income and expenditure for the year ended 31 March 2021 as required by the SORP 2015

30 Statement of Financial Activities by location

	Total 2121 £	Pikes Lane 2121 £	George St 2121 £	Total 2020 £
Income				
Furniture sales - Pikes Lane Street	53,055	53,055	-	93,200
Furniture sales - George Street	19,901	-	19,901	31,589
Value of goods donated to beneficiaries	17,349	17,349	-	15,783
DCC Recycling credits	3,449	2,587	862	7,842
Bank Interest	136	136	-	366
HMRC Gift Aid refunds	1,512	1,134	378	7,210
<i>Donations & grants:</i>				
DCC Grant	32,133	32,133	-	32,133
HPBC Grant (Furniture packs)	1,000	1,000	-	1,000
HPBC (Covid support)	33,030	23,030	10,000	-
Foundation Derbyshire	10,000	10,000	-	-
HMRC JRS grant	48,501	37,218	11,283	-
National Lottery	9,936	9,936	-	-
Hobson Charity	2,000	2,000	-	-
Wakeham Trust	2,000	2,000	-	-
MCLS Wharmby	1,300	1,300	-	-
Cooperative Society	-	-	-	3,156
Donations	1,480	1,480	-	441
	236,782	194,358	42,424	192,720
Administrative expenses				
Employee costs:				
Wages and salaries	137,418	110,075	27,343	141,594
Pensions	8,868	8,868	-	6,568
HR services	4,464	4,464	-	3,021
Payroll administration fees	360	360	-	360
Staff training, welfare and travel	2,295	1,883	412	687
Motor expenses	3,711	3,137	574	5,483
	157,116	128,787	28,329	157,713
Premises costs:				
Rent	3,700	3,700	-	3,700
Rates and water	922	-	922	4,541
Light and heat	757	-	757	1,822
Insurance	3,454	2,914	540	1,453
Cleaning	223	109	114	100
	9,056	6,723	2,333	11,616
General administrative expenses:				
Telephone and fax	2,422	1,694	728	1,723
Stationery and printing	757	757	-	685
Volunteer expenses	423	423	-	2,793
Payment processing charges	663	555	108	794
Subscriptions	1,200	1,200	-	180
Starter packs purchased	2,418	2,418	-	506
Value of goods donated to beneficiaries	17,349	17,349	-	15,783
Workshop costs	414	(42)	456	981
Repairs and maintenance	1,042	893	149	2,490
Depreciation	1,094	1,094	-	8,716
Sundry expenses	39	9	30	-

Glossopdale Furniture Project

Detailed analysis of income and expenditure for the year ended 31 March 2021 as required by the SORP 2015

	27,821	26,350	1,471	34,651
Legal and professional costs:				
Accountancy fees	793	793	-	793
Advertising and PR	433	167	266	684
	1,226	960	266	1,477
Finance costs				
Loan Interest	6,208	-	6,208	6,402
Total costs	201,427	162,820	38,607	211,859
Surplus (Shortfall) for the financial year	35,355	31,538	3,817	(19,138)