

RICHMOND FURNITURE SCHEME
(A company limited by guarantee)



Richmond Furniture Scheme

Annual Report 2023-2024



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Welcome to our Annual Report for 2023-2024

“To Lucy [Stepan] and the entire team at the Richmond Furniture Scheme, thank you from the bottom of our hearts. Your kindness, compassion, and generosity have made a world of difference for my family and countless others. You have shown us that even in the darkest of times, there are still angels among us, ready to extend a helping hand.”

Comment left on Google reviews by Sapah



£288k raised
(+8.5%)



117 tonnes of furniture reused
(+10.5%)



606 customers received 25% discount*
(+52.3%, 34.32% of customer base)



125 tonnes of furniture donated to and collected by the Scheme
(+2.7%)



Our van collected and delivered 97 tonnes of items – new electric van delivered September 2024
(+29%)



Free of charge items; 60 toasters and kitchen starter kits, comprising 2,100 items, 63 microwaves, 61 kettles, 68 Hygiene Bank packs given out



£10k raised for starter kit items



7,000 hours from 119 volunteers

*Customers who self-refer or are referred with grants.

Chair's foreword

In 2023-24 the team recycled more furniture (**125 tonnes**, 122 tonnes 2022-23), much of which would otherwise have gone to the tip and worked with more volunteers than the previous year. We took delivery of our electric van, commenced supplies of refurbished white goods, and supplied even more of our free of charge starter kit items for customers referred to the Scheme with grants.

Thanks to work from the team (staff and volunteers), we also saw a significant change to our customer profile toward those eligible to access 25% discounts, and, in the case of customers with grants, free of charge items. This is a great development as it supports further our [objective](#) of providing affordable furniture for those who need it, to help alleviate poverty.

In September 2023, we took delivery of a shiny new electric van enabling us to continue to collect furniture free of charge, provide a much-needed delivery service and help the environment by reducing our emissions. This was made possible by the fund raising led by volunteer Peter Kelly and we are extremely grateful for your help. In 2023-24, the van team collected and delivered 97 tonnes of items (out of a total of 243 tonnes).

In July 2023, the Scheme started supplying refurbished, warranted appliances, sourced from Rework in Wandsworth. These appliances are popular and account for 20% of purchases by value. The charity now has a more comprehensive offering and can fulfil a wider range of needs.

Supporters and volunteering

We are hugely grateful for the money we receive in [grants](#) from our key partners, **LBRUT**, **Hampton Fund** and **Richmond Parish Lands Charity**. Without their vital support, we could not deliver our services and maintain low prices on furniture, in the way that we do today. We are also indebted to the financial support received for the van, storage and the free of charge starter items that we could not fund from our furniture activities alone.

[Volunteering](#) is crucial to our operation and **119 people** were involved 2023-24 (108, 22-23). Included in this figure are groups such as **Good Gym**, who visit on Saturdays and carry out physical volunteering such as gardening, washing the van and general tidying up. We also had **Axis Europe** donate time and resources to repaint the exterior of 1a Fortescue Avenue. Individuals contribute in many ways including customer support, administration, furniture repair, upholstery, marketing communications, fund raising, web design and special projects. We also work with a broad cohort offering work experience and practical skills development – **all driven by volunteers and the team**.

Hampton Fund is providing support for our volunteer coordinator, **Lucy Stepan**, with their grant to RFS. Again, we say a huge thanks for their support.

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The Trustees Board

We have an experienced board with professional skills covering Governance, IT, finance, digital marketing, safeguarding, operations and strategy. Our board enables us to steer the right course while assessing risk and debating the strengths and weaknesses against any action. The blend of experience is a real asset to the charity and has enabled us to reach well-informed, strategic decisions. Most importantly, they are all committed to the aims of our charity and enthusiastic about what we do.

Aoife Herr resigned as a trustee and director but remains as an Associate Trustee. The status of the rest of the board remains unchanged.

Thank you to every member of the board for your continued support and ongoing scrutiny. This builds solid foundations for the future of the charity.

2024-25

We plan to continue to grow during 2024-25. Costs are forecast to increase but we expect to see continued growth in income from our furniture, appliances and general fund-raising activities. The discount, which is available to customers with grants and those who self-refer, increased to 25% last year and will remain fixed for furniture, appliances and other items (excludes services and delivery). Our ability to keep prices low and maintain the 25% discount is only really possible due to the work of the team, our volunteers and the [grants](#) we receive from **LBRUT Council**, **RPLC** and **Hampton Fund**, and the Board thanks them all for their continued support.

Finally, and on behalf of the Board of Trustees I would like to thank our CEO Simon Westgarth for his leadership of our charity. Simon continues to drive our charity to do more, do better and to help more people in need. It is a personal pleasure to work with him. Thank you Simon.

Jack Stephen
Chair of Trustees

Trustees' annual report

The Trustees present their annual report together with the financial statements of the Charity for the year ended 31st March 2024. The Annual Report serves the purposes of both a trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and Financial Statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("Charities SORP FRS 102").

Since the company qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

CEO's remarks

As Jack has said, this has been a big year for the Scheme with changes and development right across the board. We are making significant strides towards making homes, protecting the environment and building community.

RFS staff

Every day brings challenges, and our team always rise to the task in hand. Whether it's shifting or managing vast quantities of donated furniture (**125 tonnes 2023-24**), managing **119** volunteers, supporting **1,630** customers and **1,167** donors or managing finance, I am always extremely grateful to the team's hard work and dedication to the cause. I am very proud of them.

We had a change to the van crew. Vincent Seabrook left due to ill health and Nathan Llewellyn has joined the team as Assistant Van Operative.

Building homes – *by ensuring everyone has access to affordable furniture.*

2023-24 continued to build on a strong performance in 2022-23. As mentioned in our last report, this was no time to rest on our laurels and the whole team did so well in helping us achieve even more.

The first objective of the Scheme, using the language in our **Charity Commission** statement, is the "prevention and relief of poverty by supplying donated furniture and household goods at minimal cost to people in need".

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Jessica Andrews, Marketing volunteer, together with some copy, cleverly crafted by volunteer **Fiona Murray**, created wonderful infographics to help describe how customers can access discounts and grants. **Derek Papworth**, Trustee, found a neat way to enhance descriptions of items on our web shop that included links to these graphics on our website. We are sure that this has helped more people access the 25% discount off items, but we were quite surprised by the results. The number of customers eligible for discounts grew to **606** (398 2022-23) and the trend has continued into the latest financial year.

We have demonstrably improved the information we communicate to the community and for 2024-25, our challenge is how we can keep improving this communication, linking in with local agencies, to keep spreading the word about the service we provide.

Protecting the environment – *by reducing landfill and finding new homes for donated reuse furniture.*

The Scheme has continued to support activities from 2022-23 and started new initiatives to help protect the environment.

The most significant development has been retailing refurbished white goods and microwave ovens from **Rework**. Since July 2023 we have supplied over 12 tonnes of appliances to customers. The benefit to the environmental is tricky to measure, but reducing the CO2 from manufacturing and transporting appliances alone, is significant and contributes significantly to help tackle the climate emergency.

RFS has continued to support the local authority's "**Mega Skip**" waste recycling. The events commissioned by the council, see large skips taken to different parts of the borough where the public can offload their household rubbish for recycling. RFS is partnering with the council by taking the van to site and helping to divert reuseable and repairable items back to the Scheme. From the events attended so to July 2024 RFS has collected at least **2.4 tonnes of furniture** and associated items.

Partly as a result of the **Mega Skip** events, Lucy Stepan contacted **Recirculate**, a project that takes bicycles to HMP Aylesbury for refurbishment and repair and makes them available to NHS hospital trusts. We have donated around four transit van loads of gear (pardon the pun) so far.

Among projects taken on by volunteers were planters made for the **Visit Richmond** stand at the **RHS Flower Show, Hampton** Court, bug hotels for **St Andrews Church, Ham**, and refurbished chairs for **Royal Botanical Gardens Kew, Allotment Project**. We also support **YMCA Hampton Pool** by 'renting' furniture for their summer concerts, and our items often end up as props and sets for **Teddington Theatre Group**, at the **Hampton Hill Theatre**.

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Building community – *by creating opportunities for those looking to build or rebuild their skills.*

Volunteering continued to grow. Under Lucy Stepan's leadership, RFS saw **119 volunteers** (106 2022-23) provide **7,000 hours** (6,000 hours 2022-23). Not sure whether we can beat that, but Lucy continues to work hard to attract new team members.

It is really important to note that we work with a very broad cross section of society. These include, ex-homeless, neurodiverse students and adults, and people looking to gain experience as a stepping stone to something else. We work with under privileged members of the community, but this requires other volunteers from a variety of backgrounds to help and support this cohort.

The Scheme's work isn't limited to HQ at Fortescue Avenue. Volunteers took part in workshops with **Shepherd's Star**, where they help the class find out how to make planters out of old bed slats and other scrap materials.

We are so proud of our diverse team and, as I point out when I send monthly updates, **we cannot do what we do without their help.**

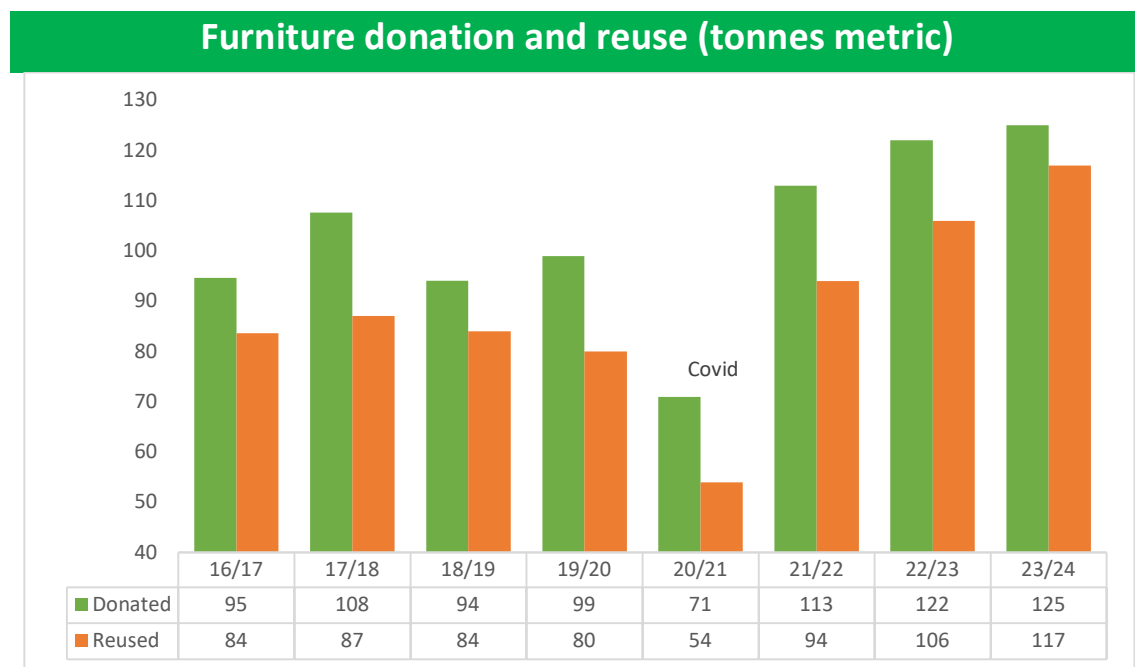
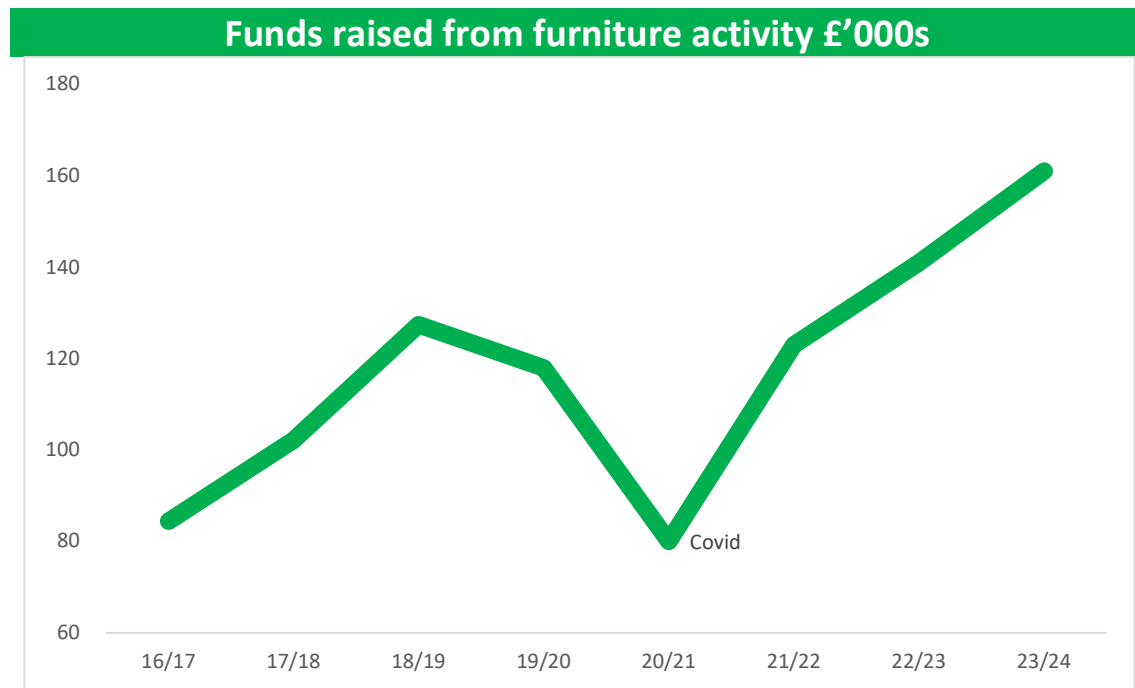
So what next?

As mentioned above, we need to keep spreading the message. We have met with local agencies, and had discussions with local housing associations, including **RHP**. One of my key tasks is, with my team, to continue working on liaison with the community to help us to help even more people. We also listen to what people want and need. This helped us take the decision to stock white goods and we will continue to explore anything else we have the capacity to do.

Simon Westgarth
Chief Executive Officer

Headline data and 2023-2024 overview

1. Headline data

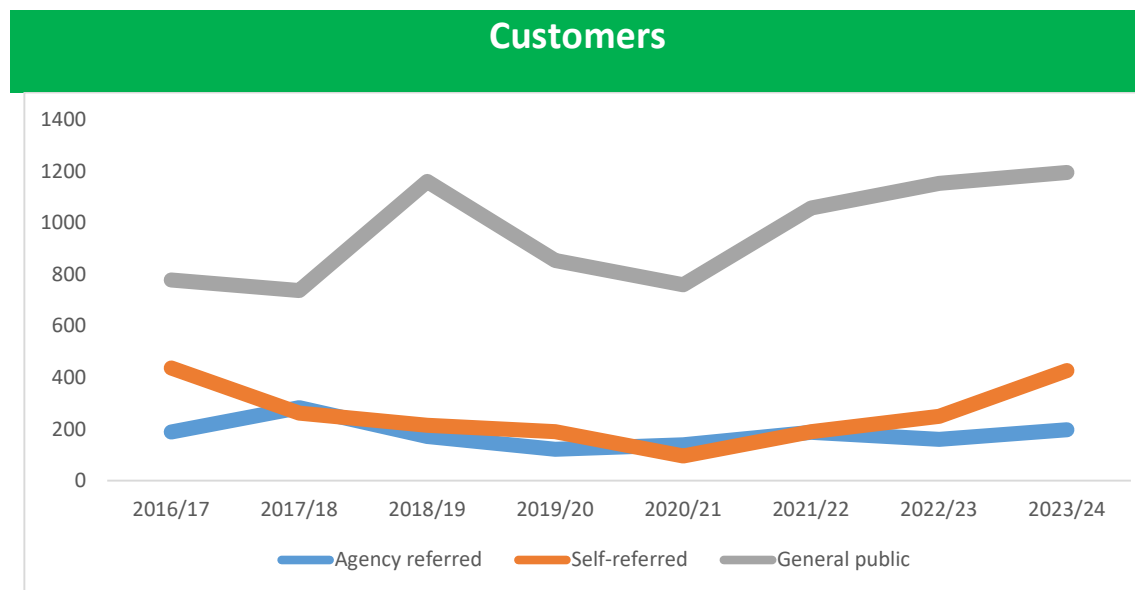


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RFS is working in partnership with Richmond Council to support initiatives. Mega Skip events set up by the council in a variety of locations around the borough, encourage households to bring their rubbish to be recycled. RFS is taking the van to these events and over 2.4 tonnes of furniture have been collected that can be reused by the Scheme.



In partnership with West London Waste and Richmond Council, RFS is also collecting reuse furniture and items from Townmead Recycling Centre, Kew.



Customer profile

At RFS, we measure our customer's profile to help determine how well we meet our stated objectives. We use three definitions:

Agency referred - customers **awarded grants** from a range of partners including **Richmond** and **Wandsworth councils**, **Richmond Parish Lands Charity**, **Hampton Fund** and **Barnes Fund**.

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Self-referred - customers who qualify for discounts because they are in receipt of benefits.

General public- customers encouraged to shop at the Scheme to promote reuse and to help reduce waste.

The profile is skewing towards Self-referred

Following work carried out to improve the information available to explain how discounts and grants work, RFS has seen a marked increase in the number of customers who self-refer. This trend has continued in FY 2024-25, up 100% year on year.

Customer profile	2020/21	2021/22	2022/23	2023/24	2024/25*
Agency referred	9%	13%	10%	11%	16%
Self-referred	14%	13%	16%	24%	35%
General public	76%	74%	74%	66%	50%

Data derived from RFS dashboard.

*As at August 2024

Customer and donor locations

The majority of the Scheme's donors and customers are based in the borough, but we do have customers from further afield.



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2. Customer feedback

The Scheme receives feedback from many sources. We now have 111 reviews on Google with an average rating of 4.3 out of 5 and reviews tend to speak for themselves:

“I would like to take a moment to express my deepest gratitude and appreciation for Lucy [Stepan] and the Richmond Furniture Scheme. In a time of immense difficulty and uncertainty for my family, Lucy extended her kindness and generosity far beyond what we could have ever imagined.

When we found ourselves in the midst of challenging circumstances, Lucy stepped in as a guiding light, offering us not only the support we desperately needed but also a sense of hope and stability. Her dedication to helping settle my children and our family went above and beyond what anyone could expect.

Lucy's unwavering commitment to making a difference in the lives of others is truly remarkable. Her selflessness and compassion have touched our hearts in ways that words cannot adequately express. She not only provided us with essential furniture but also infused our lives with a renewed sense of belonging and comfort.

Throughout the entire process, Lucy's empathy and understanding were evident. She took the time to listen to our story, to truly comprehend our needs, and to ensure that every little detail was taken care of. Her genuine care and willingness to go the extra mile have made an indelible impact on our lives.

The Richmond Furniture Scheme, under Lucy's exceptional leadership, is more than just an organization that provides furniture. It is a beacon of hope, a sanctuary for families in need, and a testament to the power of kindness and generosity. Lucy's dedication and unwavering support have given us the strength to overcome our challenges and create a new chapter filled with hope and possibility.

Words cannot adequately capture the depth of our gratitude for Lucy and the Richmond Furniture Scheme. Their kindness has not only provided us with the essentials we needed but also restored our faith in the goodness of humanity. We are forever indebted to Lucy for her selflessness and the profound impact she has had on our lives.

To Lucy and the entire team at the Richmond Furniture Scheme, thank you from the bottom of our hearts. Your kindness, compassion, and generosity have made a world of difference

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for my family and countless others. You have shown us that even in the darkest of times, there are still angels among us, ready to extend a helping hand.”

The Scheme will sometimes ask for specific feedback about a service or a topic. Customers receiving starter kits were asked how this affected them. Here are some examples.

Amy was homeless and got a grant to spend with us to furnish her new accommodation, she got free kitchen basics including a kettle, toaster, microwave and crockery and cooking utensils:

“All I had was my toiletry bag and a pair of jeans and I couldn't believe how much help you gave me. I kept thinking ‘What's the catch?’ but you just said: ‘Don't worry, just go home and we'll deliver it all’. And they did, it was amazing!

I'm so happy with everything I got. Getting all those things like the utensils meant I had more money for food and bills – I'm on Universal Credit and it all goes on my bills.

A kettle even on its own gives you so many possibilities, I'm sat here with my tea so my kettle is still going strong!”

‘Frank’ escaped domestic violence with his two small children. They lived together in one small room until he was offered permanent accommodation, but, because he had no one to help him move, he was forced to leave behind his possessions and start again with nothing:

“You helped me out loads. I got a microwave, toaster, kettle and plates – I couldn't believe how much I got. Everything helped massively.

“I don't know what I would have done otherwise – I'd have to try and get stuff with my benefit money, but we are on the minimum. I can't thank you enough.”

After living with insecurity and being unable to afford a private rental, Lillia and her teenage son have just moved into temporary accommodation. She got a kettle, microwave, bedding, iron and starter pack of crockery, cutlery and pans:

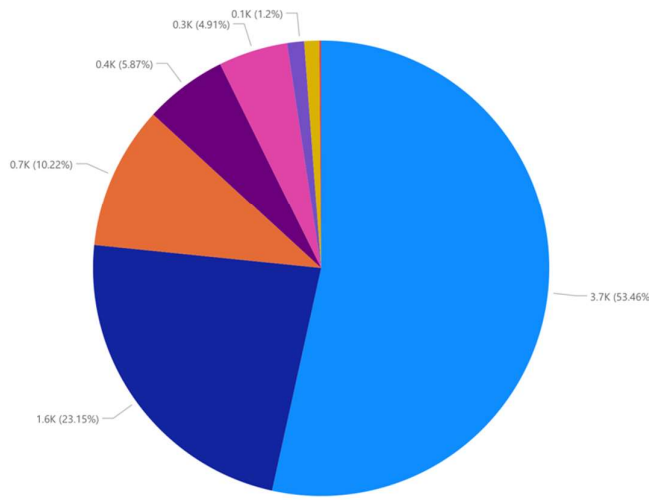
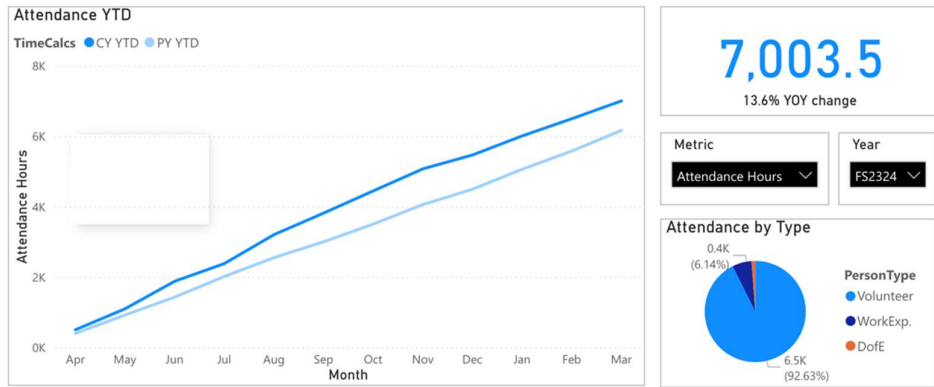
“We really appreciate your help in getting a starter pack, these are things we use daily. And it's nice that they are new. If we hadn't received them, I would have been asking people I know who could share their essentials, but they wouldn't be new.”

It is superb that people share their experience with us. It also teaches the Scheme never to assume to know how everyone is feeling; ‘you can never judge a book by its cover’.

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3. Volunteering

119
volunteers
gave
7,000
hours of
their time.



There are many roles across the Scheme. We like to keep track of where time is being spent.

Key:

HoursLocation

- Warehouse
- Workshop
- Carousel
- Offsite
- Van
- Teaching
- Office
- Grounds

Location	Role
Warehouse	- Inventory management, customer/donor support, merchandising
Workshop	- Furniture repair, building, up-cycling and recycling
Carousel	- Furniture refurbishment, up-cycling and upholstery
Van	- Furniture collections and deliveries
Offsite	- Projects, fundraising, marketing and social media support
Office	- Administration support
Teaching	- Volunteer coaches supporting other volunteers
Grounds	- Gardening, site clearing, general maintenance

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From the annual volunteer survey, RFS received really useful feedback.

Well-being is
very much
about people
and purpose

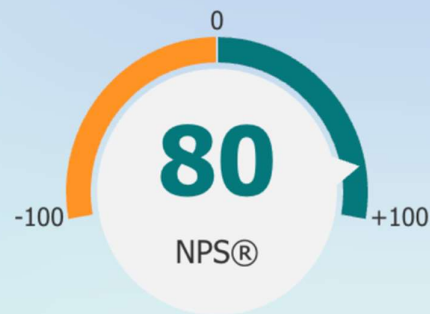
Please describe how volunteering here impacts your well-being

new people volunteers feel better
working thing people useful
new skills team lovely people Good

Most
volunteers
are net
promoters of
the Scheme

How likely are you to recommend volunteering with
Richmond Furniture Scheme to friends, family or...

Promoters	16
Passives	4
Detractors	0














We have listened to the volunteer feedback and turned this into an action plan to help us improve.



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4. Grants, essential support for the Scheme

With costs of **£244.7k**, the Scheme relies on other income for support. Below is a list of contributors providing support for core costs, starter kits and other designated items in the 2023-24 accounting period.

	Donor	Donation	Purpose
	Hampton Fund	£28,000	Volunteer coordinator salary
	London Borough of Richmond Upon Thames	£18,600	Fortescue lease p.a./volunteer event
	Richmond Parish Lands	£16,830	Salary and core costs
	Field Family Trust	£1,500	Storage
	Anton Jurgens	£6,000	Starter kits
	Souter	£2,000	Starter kits
	London Catalyst	£1,250	Starter kits
	SSP Foundation	£1,000	Starter kits
	Sydney Black Charitable Trust	£500	Starter kits
	Cambridge Reuse	£250	Starter kits
	Anonymous	£300	Starter kits

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Starter kits go to grant customers and are typically made of items such as kitchen utensils, pots and pans, crockery and cutlery, a kettle, a toaster and a microwave (typical cost is around £125 per kit). We also provide free hygiene products thanks to our partnership with **The Hygiene Bank**.



RFS also completed funding for the electric van and the following is a list of grants received in the last financial year:

	Donor	Amount
	Bernard Sunley Foundation	£5,000
	Clothworker's Foundation	£15,000
	Chapman Charitable Trust	£1,000
	Garfield Weston Foundation	£5,000
	Shanly Foundation	£5,000

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5. Systems

The past year saw incremental developments to our operating systems which are primarily based on Microsoft applications. RFS utilises a suite of apps to manage inventory, customers and transactions and this drives our reporting. RFS is grateful to Microsoft for enabling small charities to access their core applications free of charge.

In 2023-24, a furniture donations application was added to the website, enabling donors to book collections or drop off, and attach photographs of items that they would like to donate. Nearly 20% of donation requests are now made online and is helping to make the process more efficient.

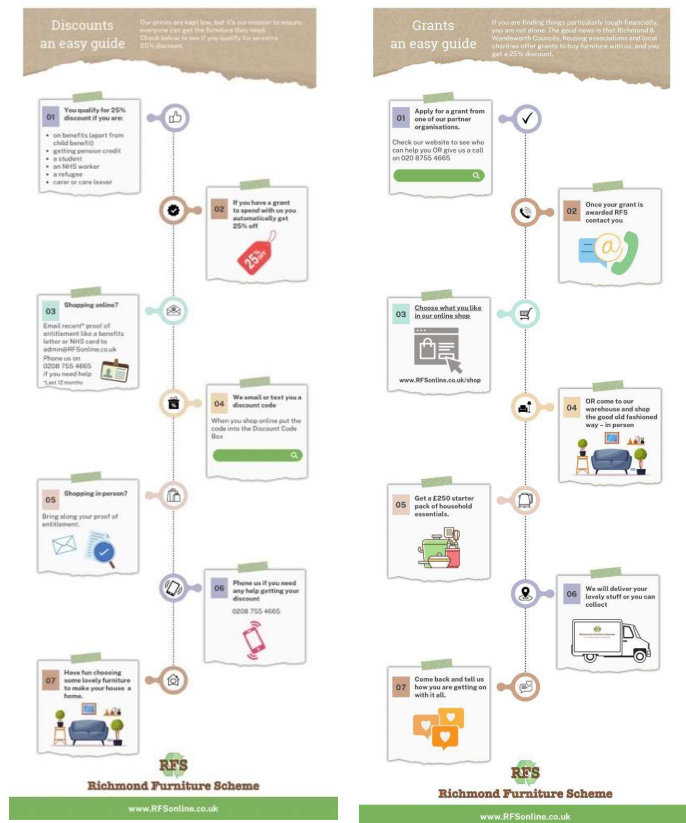
During the year, RFS supplied the software to Cambridge Reuse. It is early days, but it is hoped that they will benefit from the efficiencies RFS has gained in using the system.

RFS is aiming to explore potential benefits of employing AI with Microsoft Copilot. It is too early to tell how this will be employed but we await results with interest.

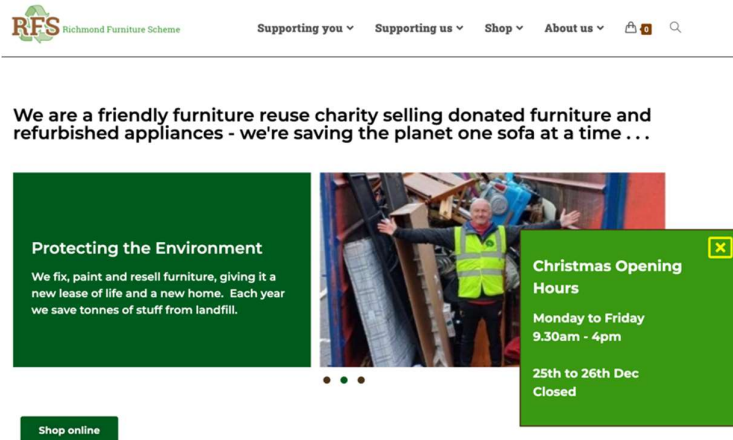
6. Marketing

For the four years to July 2024, **Jessica Andrews**, volunteer, drove RFS' marketing and maintained a steady flow of social media content. Jessica created an identity for the Scheme and helped us become much more well known, rather than Richmond's best kept secret. Based on RFS results, Jessica's marketing skills have demonstrably helped the charity grow and deepen its impact.

There are many notable highlights but none more so than the info graphics (right) developed to help [customers](#) understand more about accessing discounts and grants. This piece of work, combined with developing the web shop listings to link each one to this information, has done more to transform our customer base than anything else.



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Jessica was also key in the development of the new look and feel website. A new menu structure, updated graphics, FAQ section and much more has been developed and will go live very soon.

RFS is indebted to Jessica for her hard work and dedication to the charity, THANK YOU.

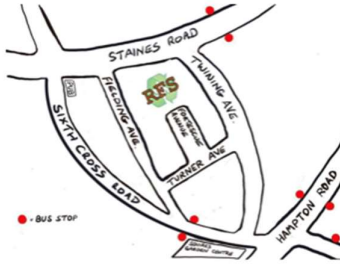
Sophie Chapman, volunteer, has stepped into the social media role. Her background in posting on social media for a local authority is proving to be very helpful to the Scheme. Welcome aboard to Sophie.

Social media channels tend to reflect a lot of what we do, the following pages show some images from the past 12 months.

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RFS Discounts An easy guide

Our prices are kept low, but it's our mission to ensure everyone can get the furniture they need. Check below to see if you qualify for an extra 25% discount



How to find
Richmond Furniture Scheme

How to access grants to use at RFS An easy guide

If you are finding things tough financially, you are not alone. The good news is that Richmond & Wandsworth Councils, housing associations and local charities offer grants to buy furniture with us, and you get a 25% discount.



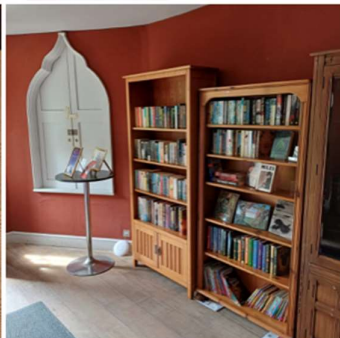
29 July - 5 September 2024

Do you get free school meals?
We can support you over the school holidays with a food voucher.

What if I'm struggling over summer but not entitled to free school meals?
You still could be entitled to our summer holiday food support. To see if you're eligible, please complete our Better Off calculator, which you can find on our website under the financial support page or by scanning the QR code on the below.

When you've used the calculator, email us using the subject 'better off summer holidays support BC' and we'll review it. This can take up to 14 working days after we receive the email.

To see what other benefits you could be



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Mega skip event

Saturday 08th June
 9am-12noon
 St Marks Road
 adjacent to St Marks Church, TW11 9DD

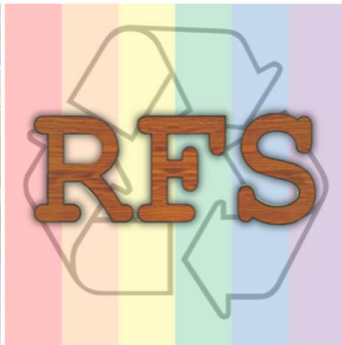


Hampton Wick &
South Teddington

It seemed like a nice opportunity
 and I felt that it was a nice charity.
 I think the team is pretty friendly.
 They welcome everybody new -
 that's awesome. I liked talking to
 customers, to the regulars. You're
 doing something good and it is
 also a laid back place.

Juul

17-year-old work experience
 student from the Netherlands



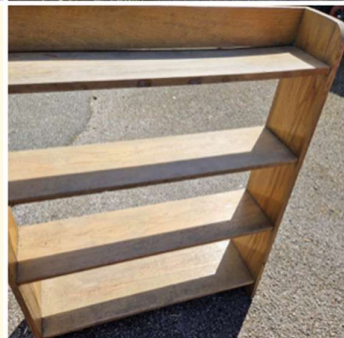
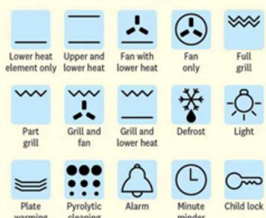
Mega skip event

Saturday 01st June
 9am-12noon
 Lambert Avenue



North Richmond

Oven symbols and controls explained



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Mega skip event
 Saturday 20th April
 9am-12noon
 Heathfield School Car Park,
 Powder Mill Lane

Heathfield



Donations of wardrobes
and chest of drawers
needed



Mega skip event
 Saturday 20th April
 9am-12noon
 TBA

Heathfield



Making homes
 Protecting the environment
 Building community

Richmond Furniture Scheme

I wanted to give a 'shout out' to [Richmond Furniture Scheme](#) - ordered a washer/dryer yesterday and it was delivered today!

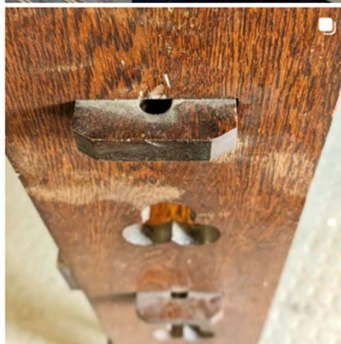
They are an excellent charity to support and they are on our doorstep! Very happy with the service.



**TODAY
WE
NEED**

Eid
Mubarak
from all at

Richmond Furniture Scheme



Hampton Fund
Fuel Grants
 to help pay your gas/electricity bills
 Do you:

- Live in Hampton, Twickenham, Whitton, Teddington or Hampton Wick?
- Are on a low income?
- Pay your bills to British Gas, EDF, Eon Next, Ovo, Octopus, Scottish Power or Utility Warehouse?

Apply online at www.hamptonfund.co.uk



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7. Staff

The team is doing a great job. Key performance statistics show excellent performance across the board and they all need congratulating on a great year. The team is largely unchanged from 2022-23.

The Assistant Van operator role saw a new team member, Nathan Llewellyn, who joined in July 2024 and we welcome him aboard.

8. What's on the horizon?

Financial year 2024 to 2025 will see the Scheme continue to support our community, seek even more ways to save more items from landfill and to deliver as much value and support to our customer base as we can.



Finance and strategy – RFS has a five-year plan. Our aims are:

**Ensure the
long-term
future of the
charity
through**

Organic growth and exploring opportunities that benefit our customers, staff and communities in line with our core objectives and values.

Maintaining low prices on furniture and appliances and keeping discounts to people in need

Donations

Raising money to support our core costs, the Starter Kit programme and other initiatives.

New offerings

RFS will continue to look to innovate its offering providing it can delivery public benefit. This was done with appliances in 2023-24 and RFS is looking at other ways in which this can be done.



Increasing awareness – the cost-of-living crisis has caught up with many people across the borough and beyond. RFS must continue to promote its service to the community and utilise community partnerships where possible, to enable this.

Finance and administration

9. Administrative details

1. Status

Richmond Furniture Scheme is registered in England and Wales as a Charity (1133019) and as a Company Limited by Guarantee (7001417).

2. Registered Office and Business Address

1a Fortescue Avenue
Twickenham
Middlesex
TW2 5LS

3. Contact Details

Telephone 020 8755 4665
Email admin@rfsonline.co.uk
Website www.rfsonline.co.uk

4. Board of Trustees

Jack Stephen, Chair
Nicola Anson, Deputy Chair
Helen Higgins
Aoife Herr (resigned April '24)
Derek Papworth
Helen Pugh
Ryan Richardson
Mithu Sengupta

5. CEO

Simon Westgarth

6. Accounts Examiner

Debby Metcalf FCA
22 Trowlock Ave
Teddington
TW11 9QT

7. Bankers

CAF Bank Ltd, Kings Hill, West Malling, Kent

8. Insurance

David Edwards Insurance Brokers Ltd
Ansvar Insurance

RICHMOND FURNITURE SCHEME
(A company limited by guarantee)

10. Information about how and why we operate

1. Principal activities

Richmond Furniture Scheme (“the Scheme”) accepts and collects donations of furniture from the general public in the London Borough of Richmond upon Thames. It stores, repairs as necessary, displays and sells at discounted prices to people in need and at marginally higher prices to the general public. The Scheme also provides volunteering opportunities, training and work experience.

2. Background

Richmond Furniture Exchange was established in 1990 and became a registered charity in 1992, changing its name in 1997 to the Richmond Furniture Scheme. From 1st April 2010 the assets of the Scheme were transferred to Richmond Furniture Scheme, a newly formed company limited by guarantee and registered as a charity. It is governed by its Memorandum of Articles of Association dated 1st November 2009.

3. Objectives

The Scheme’s objectives, as specified in its Memorandum of Association and agreed by the Charity Commission are the:

- Prevention and relief of poverty by supplying donated furniture and household goods at minimal cost to people in need
- Protection and preservation of the environment by encouraging reuse/recycling of donated furniture and household goods
- Relief of unemployment for the benefit of the public in such ways as may be thought fit, including the provision of training, employment, work experience and volunteering opportunities.

4. Public benefit

The Trustees confirm that they have taken due account of the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

11. Governance

1. Trustees

The Scheme is governed by a [Board of Trustees](#) who are also directors for the purposes of company law. Trustees are recruited by advertisement, networking and personal contact; they are all asked to identify areas of interest. Their main responsibility is to ensure the good governance of the Scheme by strategic and financial planning, approving and monitoring expenditure, and ensuring sufficient funding is in place. The Trustees hold regular meetings with their appointed CEO where they review

RICHMOND FURNITURE SCHEME
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operational and financial performance reports and discuss and take decisions on the direction of the Scheme.

Aoife Herr resigned as Trustee but remains connected with the Scheme as an Associate Trustee without voting rights.

2. Management and staff

We have seven paid employees (six full time equivalent). The Chief Executive Officer, Simon Westgarth, oversees all aspects of day-to-day business. He is supported by two part-time Office Administrators, a Volunteer Coordinator, a Warehouse Manager, a Van Driver and an Assistant Van Operative.

3. Risk and internal controls

The trustees have overall responsibility for ensuring that the Scheme has an appropriate system of controls in place - financial and otherwise. They are also responsible for safeguarding the assets of the Scheme and hence for taking reasonable steps in the prevention and detection of fraud and to ensure data protection and other assurance against irregularities such that:

- The Scheme's assets are safeguarded against unauthorised use
- Proper records are maintained so that financial information used within the Scheme or for publication is reliable
- The Scheme complies with relevant legislation and regulations

As part of the Scheme's system of internal control, the trustees supported by the CEO, record and review risks including their likelihood of occurrence and potential impact and review associated actions to mitigate these.

12. Financial review

1. Overview

The Scheme's total income during the period was £287,847 (2023: £265,345) against a total expenditure of £244,735 (2023: £216,642), giving an operating surplus for the period of £43,112 (2023: £48,703). Total reserves of £226,163 (2023: £183,051) are carried forward to the next financial year, of which unrestricted reserves are £145,344 (2023: £129,398) and restricted reserves are £80,819 (2023: £53,653).

Income from charitable activities rose to £159.2k (2023: £139.4k) due to a 13.4% increase in customer numbers. Self-referral and grant customer numbers grew by 52.3%. Grant income decreased to £106.2k (2023: £110.5k) of which funds raised for our new electric van were £30k, for Starter Kits were £11.3k and for storage were £1.5k. Other income increased to £22.4k (2023: £15.5k), as a result of improved bank interest and more claimed in Gift Aid.

RICHMOND FURNITURE SCHEME
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Expenditure rose to £244.7k (2023: £216.6k). Team salaries increased in line with the Living Wage and the purchase of appliances added £12.7k to costs.

2. Reserves policy

The reserve policy states that unrestricted liquid reserves of the Scheme should be maintained at a level equivalent to at least six months' otherwise unfunded expenditure. Current reserves of £145.3k are at 8.8 months of budgeted expenditure, but this is expected to reduce to closer to 6 months over the next 3 years.

Unrestricted reserves include £10,000 held as a designated fund for future property refurbishment. Restricted reserves are funds held for specific projects and largely comprise funds held to cover the cost of writing down the value of the new electric van over its expected lifetime.

3. Material investments policy

The Scheme can deposit or invest money not required for its immediate purposes subject to conditions or consents as may be required by law. At 31st March 2024 £80,000 was held in a 1-year term account (2023: £nil).

4. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Scheme has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

RICHMOND FURNITURE SCHEME
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13. Statement of Trustees' responsibilities for the year ended 31st March 2024

The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) ("FRS 102").

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP FRS 102;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In preparing this report, the Trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

Approved by the Board of Trustees on 9 September 2024 and signed on its behalf by:



John Stephen, Chair

RICHMOND FURNITURE SCHEME
(A company limited by guarantee)

Independent examiner's report to the trustees

I report to the trustees of Richmond Furniture Scheme (a company limited by guarantee) ('the Charity') on my examination of the accounts of the Charity for the year ended 31st March 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

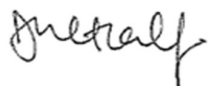
Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales ("ICAEW") which is one of the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

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

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

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

Signed:



Date: 16 September 2024

Debby Metcalf FCA, member of ICAEW
22 Trowlock Ave, Teddington, TW11 9QT

RICHMOND FURNITURE SCHEME
(A company limited by guarantee)

**Statement of Financial Activities for the year ended
31st March 2024**

		Unrestricted funds	Restricted funds	Total funds 2024	Total funds as restated 2023
	Note	£	£	£	£
Income from:					
Donations and legacies		37,314	89,400	126,714	125,662
Charitable activities		159,187	-	159,187	139,362
Investments		1,946	-	1,946	321
Total income	3	198,447	89,400	287,847	265,345
Resources expended:					
Raising funds	4	(1,445)	-	(1,445)	3,876
Charitable expenditure	5	183,946	62,234	246,180	212,766
Total expenditure		182,501	62,234	244,735	216,642
Net income/(expenditure)		15,946	27,166	43,112	48,703
Total funds brought forward		129,398	53,653	183,051	134,348
Total funds carried forward	13	145,344	80,819	226,163	183,051

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

RICHMOND FURNITURE SCHEME
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Balance Sheet as at 31st March 2024

	Note	Total funds 2024 £	Total funds 2023 £
Fixed assets		69,297	-
Current assets			
Stocks	8	3,203	1,446
Debtors	9	16,495	8,983
Current asset investments: deposit account		80,000	-
Cash at bank and in hand	10	67,420	179,905
		<u>167,118</u>	<u>190,334</u>
Creditors: Amounts falling due in one year	11	(10,252)	(7,283)
Net current assets		156,866	183,051
Total net assets	12	226,163	183,051
Charity funds:			
Unrestricted funds		145,344	129,398
Restricted funds		80,819	53,653
Total funds	13	226,163	183,051

For the financial year ended 31st March 2024, the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The Members have not required the Charity to obtain an audit of its accounts for the year in question in accordance with section 476.

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

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime and in accordance with FRS102 SORP.

Approved by the Board of Trustees on 9 September 2024 and signed on its behalf by:



Jack Stephen

RICHMOND FURNITURE SCHEME
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Notes to the accounts

1. Accounting policies

1.1 Basis of preparation of the financial statements

The Charity is a charitable company limited by guarantee registered in England & Wales.

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

The financial statements have been prepared on a going concern basis, as the charity's forecasts and projects, taking account of reasonably possible changes in fundraising performance, show that the charity should be able to meet its liabilities as they fall due.

The charity meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The Trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

1.2 Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of a grant.

1.3 Income

All income is recognised once the Charity has entitlement to the income, any performance conditions attached to the income have been met, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Revenue grants are recognised on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included

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in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Grants for the purchase of assets are recognised on a systematic basis over the periods matching the useful life of the acquired asset.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity, this is normally upon notification of the interest paid or payable by the bank.

1.4 Expenditure

Expenditure is recognised on an accruals basis at the point when a legal or constructive obligation arises, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

1.5 Taxation

The Charity is exempt from Corporation Tax as all of its income is charitable and is applied for charitable purposes. The Charity is registered for VAT and income and expenditure are recorded net of any VAT.

1.6 Tangible fixed assets

All assets costing more than £500 are capitalised. Fixed assets are stated at cost and depreciation is provided on a straight-line basis calculated to write off the cost of each asset over its expected useful life as follows:

Motor vehicles	10 years
All other assets	5 years

1.7 Stocks

Stocks comprise goods purchased for distribution or resale and are stated at cost determined on a first in first out basis. Provision is made where necessary for obsolete, slow moving and defective stocks. No value is attributed to donated items of stock held for distribution or resale as this is considered to be their fair value, being the amount the Charity would have been willing to pay for the items on the open market.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Provision is made where necessary for debts where there is some doubt over their repayment. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Current asset investments

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Current asset investments comprise cash on deposit with a maturity of less than one year held for investment purposes rather than to meet short-term cash commitments as they fall due. They are valued at their fair value.

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term liquid investments with a maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation.

2. Detailed comparatives for the statement of financial activities

		Unrestricted funds	Restricted funds	Total funds as restated
	Note	£	£	£
Income from:				
Donations and legacies		31,666	93,996	125,662
Charitable activities		139,362	-	139,362
Investments		321	-	321
Total income	3	171,349	93,996	265,345
Resources expended:				
Raising funds	4	3,876	-	3,876
Charitable expenditure	5	159,573	53,193	212,766
Total expenditure		163,449	53,193	216,642
Net income/(expenditure)		7,900	40,803	48,703
Total funds brought forward		121,498	12,850	134,348
Total funds carried forward		129,398	53,653	183,051

The split of income and expenditure between unrestricted and restricted funds has been restated by £16,500 to include a grant for core expenditure in unrestricted funds in line with the Charities SORP

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FRS 102. This restatement does not change the previously reported amount of unrestricted and restricted reserves at 31st March 2023.

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3. Income

	Unrestricted funds £	Restricted funds £	Total Funds £
Current year			
Donations and legacies			
Donations & gifts including Gift Aid	20,484	-	20,484
Grants	16,830	89,400	106,230
	37,314	89,400	126,714
Charitable activities			
Sales to Referred Customers	70,394	-	70,394
Sales to Non- Referred Customers	88,793	-	88,793
	159,187	-	159,187
Investment income			
Interest	1,946	-	1,946
Total income	198,447	89,400	287,847
	Unrestricted funds £	Restricted funds £	Total Funds £
Prior year (Restated)			
Donations and legacies			
Donations & gifts including Gift Aid	15,166	-	15,166
Grants	16,500	93,996	110,496
	31,666	93,996	125,662
Charitable activities			
Sales to Referred Customers	44,090	-	44,090
Sales to Non- Referred Customers	95,272	-	95,272
	139,362	-	139,362
Investment income			
Interest	321	-	321
Total income	171,349	93,996	265,345

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4. Expenditure on raising funds

Current year	Unrestricted funds £	Restricted funds £	Total funds £
Marketing	208	-	208
Movement in doubtful debt provision	(3,241)	-	(3,241)
Transaction processing fees	1,588	-	1,588
Total expenditure on raising funds	(1,445)	-	(1,445)

Prior year (Restated)	Unrestricted funds £	Restricted funds £	Total funds £
Marketing	274	-	274
Movement in doubtful debt provision	2,284	-	2,284
Transaction processing fees	1,318	-	1,318
Total expenditure on raising funds	3,876	-	3,876

5. Expenditure on charitable activities

Current year	Unrestricted funds £	Restricted funds £	Total funds £
Staff costs (note 6)	140,800	30,561	171,361
Training & recruitment	374	-	374
Volunteer expenses	4,134	-	4,134
Transport costs	6,015	3,913	9,928
Purchase of goods	14,289	9,035	23,324
Equipment & materials	1,550	-	1,550
Property costs	8,229	18,626	26,855
Insurance	3,198	-	3,198
Membership fees	-	-	-
Office costs	2,765	-	2,765
Sundry office expenses	1,661	99	1,760
Governance	931	-	931
Total expenditure on charitable activities	183,946	62,234	246,180

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5. Expenditure on charitable activities (continued)

Prior year (Restated)	Unrestricted funds £	Restricted funds £	Total funds £
Staff costs	116,635	28,953	145,588
Training & recruitment	33	-	33
Volunteer expenses	5,486	-	5,486
Transport costs	18,797	-	18,797
Purchase of goods	3,064	5,390	8,454
Equipment & materials	735	350	1,085
Property costs	4,946	18,500	23,446
Insurance	2,767	-	2,767
Membership fees	275	-	275
Office costs	4,367	-	4,367
Sundry office expenses	1,860	-	1,860
Governance	608	-	608
Total expenditure on charitable activities	159,573	53,193	212,766

Fees paid to the Charity's Independent Examiner for the independent examination of these financial statements were £600 (2023: £450). No other fees were paid to them.

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6. Staff costs

	Unrestricted	Restricted	Total
Current year	funds	funds	funds
	£	£	£
Wages & salaries	124,097	28,298	152,395
Social security costs	5,991	1,546	7,537
Defined contribution pension costs	1,468	717	2,185
Medical insurance	597	-	597
Agency staff	8,647	-	8,647
Total staff costs	140,800	30,561	171,361

	Unrestricted	Restricted	Total
Prior year (Restated)	funds	funds	funds
	£	£	£
Wages & salaries	109,502	25,766	135,268
Social security costs	4,249	2,556	6,805
Defined contribution pension costs	1,679	631	2,310
Medical insurance	552	-	552
Agency staff	653	-	653
Total staff costs	116,635	28,953	145,588

No employee received remuneration amounting to more than £60,000 in either year.

The total amount paid to key management personnel in the year was £40,150 (2023: £36,542).

The average head count of staff employees in both years was 6.9 and the FTE was 6.0.

7. Trustee remuneration & related party transactions

No remuneration or travel and subsistence expenses were paid to Trustees in either year. There were no transactions in either year with Trustees or other related parties that require disclosure.

A total of £396 (2023: £880) was donated by Trustees and the Senior Management Team and their close families.

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8. Fixed assets

	Property, fixtures & fittings £	Equipment £	Motor Vehicles £	Total £
Cost				
At beginning of year	22,378	4,187	23,295	49,860
Additions	3,775	2,733	67,124	73,632
Retirements	-	-	-	-
At end of year	26,153	6,920	90,419	123,492
Depreciation				
At beginning of year	22,378	4,187	23,295	49,860
Charge for year	126	296	3,913	4,335
On retirements	-	-	-	-
At end of year	22,504	4,483	27,208	54,195
Net book value at end of year	3,649	2,437	63,211	69,297
Net book value at beginning of year	-	-	-	-

9. Debtors

	2024 £	2023 £
Trade debtors	6,182	3,307
Prepayments and accrued income	8,036	2,633
VAT recoverable	2,277	3,043
	16,495	8,983

10. Cash at bank and in hand

	2024 £	2023 £
Short term deposits	57,852	142,230
Cash at bank	9,568	37,675
	67,420	179,905

RICHMOND FURNITURE SCHEME
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11. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	3,643	3,909
Accruals	3,067	400
Taxation and social security	2,637	2,252
Other creditors	905	722
	10,252	7,283

12. Analysis of net assets

	Unrestricted funds £	Restricted funds £	Total funds £
Current year			
Fixed assets	4,712	64,585	69,297
Current assets	149,971	17,147	167,118
Current liabilities	(9,339)	(913)	(10,252)
	145,344	80,819	226,163
Prior year			
Fixed assets	-	-	-
Current assets	135,909	54,425	190,334
Current liabilities	(6,511)	(772)	(7,283)
	129,398	53,653	183,051

RICHMONT FURNITURE SCHEME
(A company limited by guarantee)

13. Analysis of net movement in funds

	Funds at 01/04/2023 £	Income £	Expenditure £	Transfers £	Funds at 31/03/2024 £
Restricted funds:					
Running costs	2,959	46,600	(49,161)	-	398
New workshop	1,843	-	-	-	1,843
Carousel	2,500	-	-	-	2,500
Starter kits	8,851	11,300	(9,034)	(1,000)	10,117
Van	37,500	30,000	(3,913)	1,000	64,587
Storage	-	1,500	(126)	-	1,374
Total restricted funds	53,653	89,400	(62,234)	-	80,819
Designated funds	10,000	-	-	-	10,000
General funds	119,398	198,447	(182,501)	-	135,344
Total unrestricted funds	129,398	198,447	(182,501)	-	145,344
Total funds	183,051	287,847	(244,735)	-	226,163

	Funds at 01/04/2022 £	Income £	Expenditure £	Transfers £	Funds at 31/03/2023 £
Prior year					
Restricted funds:					
Running costs	3,912	46,850	(47,803)	-	2,959
New workshop	1,843	-	-	-	1,843
Carousel	2,500	-	-	-	2,500
Starter kits	4,595	9,646	(5,390)	-	8,851
Van	-	37,500	-	-	37,500
Total restricted funds	12,850	93,996	(53,193)	-	53,653
Designated funds	7,000	-	-	3,000	10,000
General funds	114,498	171,349	(163,449)	(3,000)	119,398
Total unrestricted funds	121,498	171,349	(163,449)	-	129,398
Total funds	134,348	265,345	(216,642)	-	183,051

RICHMOND FURNITURE SCHEME
(A company limited by guarantee)

Purposes of restricted and designated funds:

Restricted funds:

Running costs	Primarily grants received towards rent and salary costs
New workshop	Funding for workshop equipment
Carousel	Funding for materials and refurbishment equipment
Starter kits	Funds received for provision of starter kits
Van	Funding of new electric van
Storage	Funding of new storage units

Designated fund	Provision for future property refurbishment
------------------------	---

14. Operating leases and lease commitments

Resources expended include payments under operating leases as follows:	2024	2023
	£	£
Property	18,500	18,500
Total future minimum lease payments under non-cancellable operating leases:	Property	Property
	2024	2023
	£	£
Total payments due:		
Within one year	18,500	18,500
Between two to five years	37,000	55,500
After five years	-	-
	55,500	74,000