

FURNITURELINK

England & Wales · Charity number 1137021

Details

Status	Registered
Legal form	Charitable company
Company number	07252909
Registered	2010-07-22
Register	View on the Charity Commission register

Contact

Address	FurnitureLink Unit 2b Merrow Business Park Guildford GU4 7WA
Phone	07880712607
Email	w.watson.furniturelink@gmail.com
Website	www.furniturelinkguildford.com

Activities

Objects: THE OBJECTS ARE:A. THE RELIEF OF FINANCIAL HARDSHIP AMONG PEOPLE LIVING OR WORKING IN THE COUNTY OF SURREY AND THE SURROUNDING AREA EITHER GENERALLY OR INDIVIDUALLY:A. BY THE RECYCLING AND PROVISION OF FURNITURE, CLOTHES AND OTHER HOUSEHOLD ITEMS; ORB. THROUGH THE PROVISION OF GRANTS OR OTHER GOODS OR SERVICES.B. THE RELIEF OF UNEMPLOYMENT FOR THE PUBLIC BENEFIT IN SUCH WAYS AS MAY BE THOUGHT FIT, INCLUDING TRAINING, ASSISTANCE TO FIND EMPLOYMENT OR THE PROVISION OF WORK EXPERIENCE (EITHER PAID OR UNPAID).C. THE PROTECTION AND PRESERVATION OF THE ENVIRONMENT FOR THE PUBLIC BENEFIT BY:A. THE PROMOTION OF WASTE REDUCTION, RE-USE RECLAMATION, RECYCLING, USE OF RECYCLED PRODUCTS AND THE USE OF SURPLUS; ORB. ADVANCING THE EDUCATION OF THE PUBLIC ABOUT ALL ASPECTS OF WASTE GENERATION, WASTE MANAGEMENT AND WASTE RECYCLING.

Activities: + We recycle donated furniture & goods to reduce landfill and help furnish homes at low cost for those in need in the county of Surrey and surrounding areas. + We provide work experience opportunities for volunteers.

Classification

- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Prevention Or Relief Of Poverty, Environment/conservation/heritage
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** SURREY AND THE SURROUNDING AREA
- Hampshire
- Kingston Upon Thames
- Richmond Upon Thames
- Surrey
- Sutton
- West Berkshire
- West Sussex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£235,636	£243,762	-	-
2024-03-31	£236,742	£246,923	-	-
2023-03-31	£226,972	£233,886	-	-
2022-03-31	£236,347	£218,271	-	-
2021-03-31	£181,331	£184,736	-	-

Trustees

Name	Role	Appointed
ROBERT MARTIN CROOKS	Chair	2011-05-17
Dr ANGELA GUNNING		2011-05-17
Graeme Archibald Wallace		2017-05-03
Michael John Adams		2016-08-18

FURNITURELINK

England & Wales - Charity number 1137021

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2025
for
Furniturelink

A J Bennewith
FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

Contents of the Financial Statements
for the Year Ended 31 March 2025

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Report of the Trustees
for the Year Ended 31 March 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Report of the Trustees
for the Year Ended 31 March 2025

OBJECTIVES AND ACTIVITIES

We continue to strive to meet our corporate objectives to:

- => Divert unwanted furniture from landfill.
- => Provide affordable furniture.
- => Enable furniture re-use for residents.

ACHIEVEMENTS AND PERFORMANCE

This year has seen Furniture Link face a number of challenges chief amongst which have been

- A successful full audit by Furniture Reuse Network auditors

- Following the withdrawal of our free waste disposal passes from Surrey County Council, the charity is now required to pay commercial rates to dispose of non-reusable furniture items, introducing a significant new monthly operational cost.

- Loss of our John Lewis take back contract in Dec 2024 reducing our revenue although they continue to provide us with nearly new mattresses

- A significant drop in sales during December 2024 and January 2025, although revenue returned to expected levels in February and March

- A need to upgrade our IT services to continue to be able to call on support for our IT as support for existing products was withdrawn

- During the year, we explored options for a new EPOS system to replace our outdated sales software. The main challenge has been identifying a provider that offers a suitable delivery and collection module, which is essential to our operations. We have been working closely with Seb (IT support) and with partners from the Woking Furniture Project and Furnistore to review possible suppliers and ensure the solution we choose fully meets our logistical and reporting needs. Donations towards this upgrade have been gratefully received from Poyle and the Surrey Community fund

In spite of these challenges our team under Wendy our CEO's leadership have achieved over the year April 24 to March 25:

- 1,236 collections and deliveries, supporting households across Surrey and ensuring donated items were given a new life. Over the year, we collected approximately 72 tonnes of reusable furniture and household goods, including beds, electrical items, hard and soft furnishings, and bric-a-brac.

- Of this total, 61 tonnes were sold and successfully reused during the year, helping local families furnish their homes affordably while significantly reducing waste sent to landfill. The remaining items are held in our warehouse for future resale or redistribution.

In total, 2,868 individual items were sold, contributing directly to our environmental and social objectives of reuse, sustainability, and community support.

- 1,236 collections/deliveries
- Diversion of some 2,868 items from landfill
 - 322 beds
 - 665 items of Bric a Brac
 - 200 electrical items
 - 1,436 items of hard furniture
 - 245 items of soft furniture

Most income streams remained steady, but online sales have proved crucial to performance. Recognising this, the charity has restructured and reassigned management of online sales to experienced full-time staff to drive future growth. We are hoping to reintroduce a social media and Marketing Assistant in the future

Report of the Trustees
for the Year Ended 31 March 2025

The charity has faced continued cost pressures, particularly from rising fuel and energy costs. As with many charities, we have also seen increasing staffing costs due to annual rises in the National Minimum Wage, the trustees review pay structures annually to ensure fairness while maintaining financial sustainability.

Overall, the deficit for the year was £8126 a slight improvement on the previous year where the deficit was £10182. We have £24,000 in liquid assets.

In closing I must thank my fellow trustees especially our Finance lead, for their commitment and contributions to keeping Furniture Link Guildford on the road. Above all I must congratulate Wendy and her team on keeping us afloat in these challenging times.

The Trustee Board has met on the following dates:

Weds 3rd April 2024

Weds 3rd July 2024

Weds 9th Oct 2024

Weds 18th Dec 2024

Weds 26th Mar 2024

Our thanks to all involved with FLG and especially to Wendy, our CEO, who's determination and ingenuity have successfully managed Furniturelink through another challenging year.

FINANCIAL REVIEW

The annual finance report for the year end March 2025 is as set out in the attached Statement of Financial Activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

-The charity is controlled by The trustees.

-The trustees consider that there are sufficient reserves. Any possible risks have been considered and taken into account in future budgets.

- All trustees appointed when necessary and are given sufficient training on appointment.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07252909 (England and Wales)

Registered Charity number

1137021

Registered office

Unit 2b

Merrow Business Park

Guildford

Surrey

GU4 7WA

Trustees

R Crooks Chairman

Dr A Gunning

M J Adams Company Secretary

G A Wallace Treasurer

Report of the Trustees
for the Year Ended 31 March 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary
MJ Adams

Independent Examiner
A J Bennewith
FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

Approved by order of the board of trustees on and signed on its behalf by:

.....
R Crooks - Trustee

Independent Examiner's Report to the Trustees of
Furniturelink

Independent examiner's report to the trustees of Furniturelink ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no 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 Company 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.

.....

A J Bennewith
FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

Date:

Statement of Financial Activities
for the Year Ended 31 March 2025

	Notes	Unrestricted fund £	Restricted fund £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		9,567	-	9,567	8,425
Charitable activities					
Furniture donation and resale		226,069	-	226,069	228,316
		<u>235,636</u>	<u>-</u>	<u>235,636</u>	<u>236,741</u>
Total					
EXPENDITURE ON					
Charitable activities					
Furniture donation and resale		243,762	-	243,762	246,923
		<u>243,762</u>	<u>-</u>	<u>243,762</u>	<u>246,923</u>
NET INCOME/(EXPENDITURE)		(8,126)	-	(8,126)	(10,182)
RECONCILIATION OF FUNDS					
Total funds brought forward		40,621	-	40,621	50,803
		<u>40,621</u>	<u>-</u>	<u>40,621</u>	<u>50,803</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>32,495</u></u>	<u><u>-</u></u>	<u><u>32,495</u></u>	<u><u>40,621</u></u>

Balance Sheet
31 March 2025

	Notes	Unrestricted fund £	Restricted fund £	31.3.25 Total funds £	31.3.24 Total funds £
CURRENT ASSETS					
Debtors	5	24,755	-	24,755	19,657
Cash at bank and in hand		24,158	-	24,158	30,932
		<u>48,913</u>	<u>-</u>	<u>48,913</u>	<u>50,589</u>
CREDITORS					
Amounts falling due within one year	6	(6,298)	-	(6,298)	(9,968)
		<u>42,615</u>	<u>-</u>	<u>42,615</u>	<u>40,621</u>
NET CURRENT ASSETS					
		42,615	-	42,615	40,621
TOTAL ASSETS LESS CURRENT LIABILITIES					
		42,615	-	42,615	40,621
ACCRUALS AND DEFERRED INCOME	7	(10,120)	-	(10,120)	-
		<u>32,495</u>	<u>-</u>	<u>32,495</u>	<u>40,621</u>
NET ASSETS					
		<u>32,495</u>	<u>-</u>	<u>32,495</u>	<u>40,621</u>
FUNDS					
Unrestricted funds	8			<u>32,495</u>	<u>40,621</u>
TOTAL FUNDS					
				<u>32,495</u>	<u>40,621</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

Balance Sheet - continued
31 March 2025

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

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

.....
R Crooks - Trustee

Notes to the Financial Statements
for the Year Ended 31 March 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

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

Tangible fixed assets

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

Motor vehicles: Straight line over 3 and 5 years

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	8,425	-	8,425
Charitable activities			
Furniture donation and resale	<u>228,316</u>	<u>-</u>	<u>228,316</u>
Total	<u>236,741</u>	<u>-</u>	<u>236,741</u>
EXPENDITURE ON			
Charitable activities			
Furniture donation and resale	<u>246,923</u>	<u>-</u>	<u>246,923</u>
NET INCOME/(EXPENDITURE)	(10,182)	-	(10,182)
RECONCILIATION OF FUNDS			
Total funds brought forward	50,803	-	50,803
TOTAL FUNDS CARRIED FORWARD	<u><u>40,621</u></u>	<u><u>-</u></u>	<u><u>40,621</u></u>

4. TANGIBLE FIXED ASSETS

	Motor vehicles £
COST	
At 1 April 2024 and 31 March 2025	<u>24,485</u>
DEPRECIATION	
At 1 April 2024 and 31 March 2025	<u>24,485</u>
NET BOOK VALUE	
At 31 March 2025	<u><u>-</u></u>
At 31 March 2024	<u><u>-</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		31.3.25	31.3.24
		£	£
	Other debtors	24,238	19,590
	VAT	517	67
		<u>24,755</u>	<u>19,657</u>
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		31.3.25	31.3.24
		£	£
	Trade creditors	-	1,080
	Other creditors	-	33
	Accrued expenses	6,298	8,855
		<u>6,298</u>	<u>9,968</u>
7.	ACCRUALS AND DEFERRED INCOME		
		31.3.25	31.3.24
		£	£
	Accruals and deferred income	10,120	-
		<u>10,120</u>	<u>-</u>
8.	MOVEMENT IN FUNDS		
		At 1.4.24	Net movement in funds
		£	£
	Unrestricted funds		At 31.3.25
	General fund	40,621	£
		<u>40,621</u>	(8,126)
	TOTAL FUNDS	<u>40,621</u>	<u>(8,126)</u>
		<u>40,621</u>	<u>(8,126)</u>
	Net movement in funds, included in the above are as follows:		
		Incoming resources	Resources expended
		£	£
	Unrestricted funds		Movement in funds
	General fund	235,636	£
		<u>235,636</u>	(243,762)
	TOTAL FUNDS	<u>235,636</u>	<u>(8,126)</u>
		<u>235,636</u>	<u>(243,762)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	50,803	(10,182)	40,621
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>50,803</u>	<u>(10,182)</u>	<u>40,621</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	236,741	(246,923)	(10,182)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>236,741</u>	<u>(246,923)</u>	<u>(10,182)</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025 nor for the year ended 31 March 2024.

10. INDEPENDENT EXAMINER'S REMUNERATION

	2025 £	2024 £
Independent Examiner's remuneration	1,000	1,000
	<u> </u>	<u> </u>

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	31.3.25 £	31.3.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,219	664
Gift aid	8,348	7,761
	9,567	8,425
Charitable activities		
Sales	208,638	210,937
Reuse credits	3,160	2,880
Gift aid on sales	14,271	14,499
	226,069	228,316
Total incoming resources	235,636	236,741
EXPENDITURE		
Charitable activities		
Wages	182,701	178,730
Insurance	1,959	1,960
Utilities	4,324	9,761
Telephone	1,283	1,395
Postage and stationery	99	1,279
Sundries	3,357	730
Rent	22,003	22,003
Equipment	1,932	4,649
Travel and subsistence	4,436	721
Motor expenses	8,457	9,737
Sub contractors	17	225
Materials	3,827	4,266
Service charge	1,402	1,400
Training	66	289
Advertising and marketing	467	551
Subscriptions and memberships	4,185	2,194
Finance charges	2,247	5,398
Bad debts	-	455
	242,762	245,743
Support costs		

This page does not form part of the statutory financial statements

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	31.3.25 £	31.3.24 £
Support costs		
Governance costs		
Accountancy fees	1,000	1,180
	<hr/>	<hr/>
Total resources expended	243,762	246,923
	<hr/>	<hr/>
Net expenditure	(8,126)	(10,182)
	<hr/> <hr/>	<hr/> <hr/>

FURNITURELINK

England & Wales - Charity number 1137021

Accounts

Furniturelink

Report of the Trustees

for the Year Ended 31 March 2024

OBJECTIVES AND ACTIVITIES

We continue to strive to meet our corporate objectives to:

=> Divert unwanted furniture from landfill.

=> Provide affordable furniture.

=> Enable furniture re-use for residents.

ACHIEVEMENTS AND PERFORMANCE

The year has seen the Charity face and successfully overcome a number of issues largely through the great work of Wendy our CEO and her team.

- Our previous electricity supplier EON significantly over-charged us for lighting and heating at our Riverside accommodation for which we eventually obtained redress after much correspondence. We also had concerns about the charges from our new supplier Opus for the power used at Unit 2b which have yet to be resolved
- We faced a pause on our access to unwanted furniture through the FRN contract at the John Lewis Brookwood site and the need to deal with the presence of POP (Persistent Organic Pollutants) in furniture which restricted the sale of affected items on for re-use
- The take-back contract with John Lewis was terminated in November 2023. This agreement allowed us to repurpose old sofas returned by John Lewis customers through their take-back scheme. The contract was discontinued due to concerns about the potential presence of Persistent Organic Pollutants (POPs) on the sofas.
- We continue to hold a debit stock contract with John Lewis, enabling us to re-use unclaimed debit stock items from the John Lewis distribution hub at Brooklands.
- Transition from our use of the CTX system for selling and purchasing records to Micromarket, where existing CTX users were granted a reprieve.
- Lift failure on one of our vans now repaired
- We occupied space at a Guildford Riverside site June 2023 to Nov 23
- Having to increase prices ahead of competitors only seeing them having to do the same and us therefore retaining our customer base
- Having to upgrade out IT systems to deal with obsolescence issues
- Resignation of another Trustee as he relocated

These reflect the complexity of running a small business in the current economic climate with increasing rates of inflation. Overall our deficit for the year was £10,300 and increase of £3,400 on the previous year though we have still managed to retain

some £30k in cash reserves. I must also thank the Trustees for their contributions to keeping the business thriving with a special thanks to our Finance officer for keeping us on the rails

The Trustee Board has met on the following dates:

Weds 4th September 2023

Weds 8th November 2023

Weds 22 November 2023 (AGM)

Weds 17th January 2024

Weds 3rd April 2024

Weds 3rd July 2024

Our thanks to all involved with FLG and especially to Wendy, our CEO, who's determination and ingenuity have successfully managed Furniturelink through another challenging year.

FINANCIAL REVIEW

The annual finance report for the year end Aug 2024 is as set out in the attached Statement of Financial Activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

- The charity is controlled by The trustees.
- The trustees consider that there are sufficient reserves. Any possible risks have been considered and taken into account in future budgets.
- All trustees appointed when necessary and are given sufficient training on appointment.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07252909 (England and Wales)

Registered Charity number

1137021

Registered office

Unit 2b

Merrow Business Park

Guildford

Surrey

GU4 7WA

Trustees

R Crooks Chairman

Dr A Gunning

M J Adams (Company Secretary)

K Rogers (resigned Nov 23)

G A Wallace (Treasurer)

Company Secretary

M J Adams

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Furniturelink

Report of the Trustees

for the Year Ended 31 March 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

A J Bennewith

FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA

3 Wey Court

Mary Road

Guildford

Surrey

GU1 4QU

Approved by order of the board of trustees on and
signed on its behalf by:

.....

R Crooks - Trustee

Page

2023/24 FLG Annual report

The year has seen the Charity face and successfully overcome a number of issues largely through the great work of Wendy our CEO and her team.

- Our previous electricity supplier (Opus) significantly over-charged us for lighting and heating at our Riverside accommodation for which we eventually obtained redress after much correspondence
- We faced a pause on our access to unwanted furniture through the FRN contract at the John Lewis Brookwood site and the need to deal with the presence of POP (Persistent Organic Pollutants) in furniture which prevented us from selling contaminated items on for re-use
- Transition from our use of the CTX system for selling and purchasing records to Micromarket, where existing CTX users were granted a reprieve
- Lift failure on one of our vans now repaired
- Retention of our storage space at Riverside site until at least Dec 2025 in the face of redevelopment proposals from the site owner
- Having to increase prices ahead of competitors only seeing them having to do the same and us therefore retaining our customer base
- Having to upgrade out IT systems to deal with obsolescence issues

These reflect the complexity of running a small business in the current economic climate with increasing rates of inflation. Overall our deficit for the year was £10,300 and increase of £3,400 on the previous year though we have still managed to retain some £30k in cash reserves. I must also thank the Trustees for their contributions to keeping the business thriving with a special thanks to our Finance officer for keeping us on the rails

Furniturelink

Report of the Trustees

for the Year Ended 31 March 2024

OBJECTIVES AND ACTIVITIES

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- => Divert unwanted furniture from landfill.
- => Provide affordable furniture.
- => Enable furniture re-use for residents.

ACHIEVEMENTS AND PERFORMANCE

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- The take-back contract with John Lewis was terminated in November 2023. This agreement allowed us to repurpose old sofas returned by John Lewis customers through their take-back scheme. The contract was discontinued due to concerns about the potential presence of Persistent Organic Pollutants (POPs) on the sofas.
- We continue to hold a debit stock contract with John Lewis, enabling us to re-use unclaimed debit stock items from the John Lewis distribution hub at Brooklands.
- Transition from our use of the CTX system for selling and purchasing records to Micromarket, where existing CTX users were granted a reprieve.
- Lift failure on one of our vans now repaired
- We occupied space at a Guildford Riverside site June 2023 to Nov 23
- Having to increase prices ahead of competitors only seeing them having to do the same and us therefore retaining our customer base
- Having to upgrade out IT systems to deal with obsolescence issues
- Resignation of another Trustee as he relocated

These reflect the complexity of running a small business in the current economic climate with increasing rates of inflation. Overall our deficit for the year was £10,300 and increase of £3,400 on the previous year though we have still managed to retain

some £30k in cash reserves. I must also thank the Trustees for their contributions to keeping the business thriving with a special thanks to our Finance officer for keeping us on the rails

The Trustee Board has met on the following dates:

Weds 4th September 2023

Weds 8th November 2023

Weds 22 November 2023 (AGM)

Weds 17th January 2024

Weds 3rd April 2024

Weds 3rd July 2024

Our thanks to all involved with FLG and especially to Wendy, our CEO, who's determination and ingenuity have successfully managed Furniturelink through another challenging year.

FINANCIAL REVIEW

The annual finance report for the year end Aug 2024 is as set out in the attached Statement of Financial Activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

- The charity is controlled by The trustees.
- The trustees consider that there are sufficient reserves. Any possible risks have been considered and taken into account in future budgets.
- All trustees appointed when necessary and are given sufficient training on appointment.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07252909 (England and Wales)

Registered Charity number

1137021

Registered office

Unit 2b

Merrow Business Park

Guildford

Surrey

GU4 7WA

Trustees

R Crooks Chairman

Dr A Gunning

M J Adams (Company Secretary)

K Rogers (resigned Nov 23)

G A Wallace (Treasurer)

Company Secretary

M J Adams

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Furniturelink

Report of the Trustees

for the Year Ended 31 March 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

A J Bennewith

FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA

3 Wey Court

Mary Road

Guildford

Surrey

GU1 4QU

Approved by order of the board of trustees on and
signed on its behalf by:

.....

R Crooks - Trustee

Page

FURNITURELINK

England & Wales - Charity number 1137021

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2023
for
Furniturelink

A J Bennewith
FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

Contents of the Financial Statements
for the Year Ended 31 March 2023

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Report of the Trustees
for the Year Ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Report of the Trustees
for the Year Ended 31 March 2023

OBJECTIVES AND ACTIVITIES

We continue to strive to meet our corporate objectives to:

- => Divert unwanted furniture from landfill.
- => Provide affordable furniture.
- => Enable furniture re-use for residents.

ACHIEVEMENTS AND PERFORMANCE

The year has seen us facing and overcoming many challenges. Responding to these pressures has I believe placed us in a stronger, more sustainable position and hopefully one that will enable us to cope with the new challenges that are likely to arise as the economic climate becomes more volatile in the face of climate change and international conflicts.

Sales are made and collected through 3 channels, the shop (40%), through eBay (35%) and via the van services (25%) and have continued to vary significantly month by month, from £27k in August 2023 down to £13k in November 2022. We fell below our breakeven target of £18.5k in 5 months of the year, but more than made up for this in the remaining 7 months of the year.

Key challenges faced and overcome were:

- The Co-op's decision to redevelop the building in Ash we were using for storage space. With only a short period to vacate the Ash site, the team worked hard and successfully to move all our stock from Ash to our Merrow site, which became very cramped as a result. Fortunately, through our contact with Avire, a national agency for short-term charity lettings, we were offered rent-free storage space in a Unit on the Riverside site not far from Merrow. However, we still had to cover heating and lighting costs and after research of energy supplier market, we switched to EDF. We found the best deal through Utility Aid (a broker dedicated to finding the best deals for charities). Again, we then had to divert staff from trading to moving items from Merrow to the new Riverside site.

- Inflation pressures meant we had to increase prices to meet rising costs through the year due chiefly to rising fuel prices, though thankfully we did not suffer any loss of trade.

- Recognising the rise in e-commerce sales and the need to be present on social media to promote Furniturelink, we took the decision to set up an eBay marketplace site. We employ a Social Media/online sales Co-ordinator to maximise the eBay opportunity for online sales which now account for around a third of our transactions.

- The owners of the application we use for recording sales (our epos system - CTX), informed us with short notice that it was to be replaced and support withdrawn following a significant upgrade to the Microsoft Windows' operating system with which it would be incompatible. We had integrated CTX with a number of our office systems and would need to find significant resources and time to find and implement another package to replace CTX. So far, we have still been able to use CTX with no interruptions but are looking into options for a new epos system.

- Loss of one of our founding Trustees, Mike Wheatley, after many years of great service and commitment to our work. At the time of writing, we had not managed to find a replacement and will continue the search in the coming year.

- On staffing,

- o after a few attempts to replace our driver and having to use Agency staff in the interim, we have now recruited a new driver. We are still using agency staff for our driver's mate role 3 days a week.

- o we have managed to recruit someone with e-commerce and social media marketing skills to take forward the great work done by Laura who has now gone on maternity leave.

- o all other posts remained filled.

Report of the Trustees
for the Year Ended 31 March 2023

The Trustee Board has met on the following dates:

Weds 28th September 2022
Weds 2nd November 2022
Weds 16th November 2022 (AGM)
Weds 24th January 2023
Weds 22nd February 2023
Weds 22nd March 2023
Weds 24th May 2023
Weds 12th July 2023
Weds 14th September 2022

We held our Annual Workshop at the end of August which Graeme kindly hosted. At this, we set our ambitions for the year ahead to consolidate our position but also to track economic development and resident views.

With best wishes and thanks to all involved with FLG and especially to Wendy, our CEO, who has successfully led the team through another challenging year.

FINANCIAL REVIEW

The annual finance report for the year end March 2023 is as set out in the attached Statement of Financial Activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

- The charity is controlled by The trustees.
- The trustees consider that there are sufficient reserves. Any possible risks have been considered and taken into account in future budgets.
- All trustees appointed when necessary and are given sufficient training on appointment.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07252909 (England and Wales)

Registered Charity number
1137021

Registered office
Unit 2b
Merrow Business Park
Guildford
Surrey
GU4 7WA

Trustees
R Crooks Chairman
Dr A Gunning
M J Adams Company Secretary
K Rogers
G A Wallace Treasurer

Company Secretary
M J Adams

Report of the Trustees
for the Year Ended 31 March 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

A J Bennewith

FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA

3 Wey Court

Mary Road

Guildford

Surrey

GU1 4QU

Approved by order of the board of trustees on 6 December 2023 and signed on its behalf by:

R Crooks - Trustee

Independent Examiner's Report to the Trustees of
Furniturelink

Independent examiner's report to the trustees of Furniturelink ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no 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 Company 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.

.....

A J Bennewith
FCA, FCPA, FFA, FFTA, FIPA, DChA, FRSA
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

Date:

Statement of Financial Activities
for the Year Ended 31 March 2023

	Notes	Unrestricted fund £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		8,619	-	8,619	14,917
Charitable activities					
Furniture donation and resale		218,353	-	218,353	221,430
		<u>226,972</u>	<u>-</u>	<u>226,972</u>	<u>236,347</u>
Total					
EXPENDITURE ON					
Charitable activities					
Furniture donation and resale		233,886	-	233,886	218,271
		<u>233,886</u>	<u>-</u>	<u>233,886</u>	<u>218,271</u>
NET INCOME/(EXPENDITURE)		(6,914)	-	(6,914)	18,076
RECONCILIATION OF FUNDS					
Total funds brought forward		57,717	-	57,717	39,641
		<u>57,717</u>	<u>-</u>	<u>57,717</u>	<u>39,641</u>
TOTAL FUNDS CARRIED FORWARD		<u>50,803</u>	<u>-</u>	<u>50,803</u>	<u>57,717</u>

Balance Sheet
31 March 2023

	Notes	Unrestricted fund £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Tangible assets	6	-	-	-	1,838
CURRENT ASSETS					
Debtors	7	23,825	-	23,825	20,494
Cash at bank and in hand		37,253	-	37,253	46,352
		<u>61,078</u>	<u>-</u>	<u>61,078</u>	<u>66,846</u>
CREDITORS					
Amounts falling due within one year	8	(10,275)	-	(10,275)	(10,967)
		<u>50,803</u>	<u>-</u>	<u>50,803</u>	<u>55,879</u>
NET CURRENT ASSETS		<u>50,803</u>	<u>-</u>	<u>50,803</u>	<u>55,879</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>50,803</u>	<u>-</u>	<u>50,803</u>	<u>57,717</u>
NET ASSETS		<u>50,803</u>	<u>-</u>	<u>50,803</u>	<u>57,717</u>
FUNDS					
Unrestricted funds	9			<u>50,803</u>	<u>57,717</u>
TOTAL FUNDS				<u>50,803</u>	<u>57,717</u>

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

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

The trustees acknowledge their responsibilities for

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

Balance Sheet - continued
31 March 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 6 December 2023 and were signed on its behalf by:

R Crooks - Trustee

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

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

Tangible fixed assets

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

Motor vehicles: Straight line over 3 and 5 years

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

2. NET INCOME/(EXPENDITURE)

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

	31.3.23	31.3.22
	£	£
Depreciation - owned assets	1,838	3,204
	<u> </u>	<u> </u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

4. STAFF COSTS

The average number of employees during the year was 6 (2022: 6).

No employees received emoluments in excess of £60,000.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	14,917	-	14,917
Charitable activities			
Furniture donation and resale	221,430	-	221,430
	<u> </u>	<u> </u>	<u> </u>
Total	236,347	-	236,347
	<u> </u>	<u> </u>	<u> </u>
EXPENDITURE ON			
Charitable activities			
Furniture donation and resale	218,271	-	218,271
	<u> </u>	<u> </u>	<u> </u>
NET INCOME	18,076	-	18,076
RECONCILIATION OF FUNDS			
Total funds brought forward	39,641	-	39,641
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>57,717</u>	<u>-</u>	<u>57,717</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

6.	TANGIBLE FIXED ASSETS		Motor vehicles £
	COST		
	At 1 April 2022 and 31 March 2023		24,485
	DEPRECIATION		
	At 1 April 2022		22,647
	Charge for year		1,838
	At 31 March 2023		24,485
	NET BOOK VALUE		
	At 31 March 2023		-
	At 31 March 2022		1,838
7.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.23	31.3.22
		£	£
	Other debtors	23,825	20,198
	VAT	-	296
		<u>23,825</u>	<u>20,494</u>
8.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.23	31.3.22
		£	£
	Trade creditors	1,080	1,080
	VAT	24	-
	Accrued expenses	9,171	9,887
		<u>10,275</u>	<u>10,967</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

9. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	57,717	(6,914)	50,803
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>57,717</u>	<u>(6,914)</u>	<u>50,803</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	226,972	(233,886)	(6,914)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>226,972</u>	<u>(233,886)</u>	<u>(6,914)</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	39,641	18,076	57,717
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>39,641</u>	<u>18,076</u>	<u>57,717</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	236,347	(218,271)	18,076
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>236,347</u>	<u>(218,271)</u>	<u>18,076</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023 nor for the year ended 31 March 2022.

11. INDEPENDENT EXAMINER'S REMUNERATION

	2023	2022
	£	£
Independent Examiner's remuneration	<u>1,000</u>	<u>1,000</u>

FURNITURELINK

England & Wales - Charity number 1137021

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2022

for
Furniturelink

A J Bennewith FCA, FCPA, FFA, FFTA,
FIPA, DChA, FRSA
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

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for the Year Ended 31 March 2022

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Report of the Trustees
for the Year Ended 31 March 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Report of the Trustees
for the Year Ended 31 March 2022

OBJECTIVES AND ACTIVITIES

The objects are:

- 1) The relief of financial hardship among people living or working in the county of Surrey and the surrounding area by:
 - i. The recycling and provision of furniture, clothes and other household items.
 - ii. The provision of grants or other goods or services.
- 2) The relief of unemployment for the public benefit in such ways as may be thought fit, including training, assistance to find employment or the provision of work experience (either paid or unpaid).
- 3) The protection and preservation of the environment for the public benefit by:
 - i. The promotion of waste reduction, re-use reclamation, recycling, use of recycled products and the use of surplus.
 - ii. Advancing the education of the public about all aspects of waste generation, waste management and waste recycling.

ACHIEVEMENTS AND PERFORMANCE

This has been a busy year with many highs and lows through which we have overcome successfully, continuing to meet our above objectives.

Sales have varied significantly month by month with losses in May and June matched by profits in other months. Having reached capacity, the FLG Board decided that now was not the time to expand given the uncertain economic climate for everyone. So we accepted that we should consolidate our position and continue to build the business to ensure our survival.

On staffing, we lost our driver and continued to have difficulty in recruiting a driver's mate, so we resorted to the use of an Agency driver and a part-time Agency driver's mate. We also lost our Administration Officer, but due to the experience she had gained with us, she was able to move on to a more challenging post to continue to develop her marketing skills. However, our core frontline operational team maintained their strong commitment to deliver our services and our strong financial position, which enabled us to provide each member of staff with a pay increase that as a minimum matched the National Minimum Wage.

Operationally, we continued to benefit from the good offices of John Lewis, who provide us with access to their debit stocks and returns at Brooklands, giving us good quality new and nearly new mattresses to sell on.

We were successful in applying to John Lewis/Waitrose for funding from their "give a little love" scheme for projects supporting the environment. We used the £1k award as a crisis fund to provide starter furniture packs for five people on benefits setting up new homes.

Sadly, one of our vans was stolen, forcing us to hire a van at commercial rates for a couple of months. Although we eventually found the van and had web cam footage of the thieves, the police did not consider the scale of the crime sufficient to justify bringing the perpetrators to justice. The damaged van was repaired by a Horsham garage, who did a great job for us, and it is now back in service being used to ferry items to and from our main storage at Ash. For a time, we also faced persistent electrical problems with our main van, forcing us to rent a van for a short period. Hopefully, with the van back in service, these are now resolved.

We successfully survived the COVID outbreak without having to use additional finance available from our bank, Barclays. Also, through our COVID prevention arrangements, only two staff caught COVID and both thankfully survived unscathed with no lasting symptoms.

With help from the CEO and spurred by recent staffing issues, we have updated all our policies and created a new policy handbook.

Work continue to seek recognition on the websites, from GBC and Surrey Reuse Network, for our local recycling services including the handling of bulky waste.

Report of the Trustees
for the Year Ended 31 March 2022

We held our Annual Workshop on 31 August at the Guildford Institute. A key message from that was that a lack of capacity was preventing further growth. So if we are to grow, we need more expansive storage space which can only be afforded through greater turnover. We are now looking to make the business case to fund that expansion, balancing the additional rental and other costs e.g. travel, staff time, with the additional revenue that space could bring.

Other outcomes we agreed to pursue in the year ahead included:

- Setting up an online shop;
- Using empty retail space in the town centre to advertise our services;
- Enhancing our eBay presence to provide a different route for high quality items and to attract dealers;
- Linking up with the new GBC Sustainability officer to promote our services as part of GBC sustainability agenda/policy and the new officer for social enterprises to develop our presence in the local community;
- Partnering with local businesses; and
- Accessing accommodation services at the University to see how we could work with them in providing furniture for student landlords.

However, the basic message was that for now, we should focus on consolidation and in keeping the 'show on the road', given the uncertain times for businesses with inflation rising and shortages of workers. Also, to give priority to finding and recruiting a new Administrator, a driver and a driver's mate.

Finally, we wish to record thanks to Mike Wheatley who was a founding trustee for the project but has now decided to retire. We have appointed him as our first Trustee Emeritus and wish him well with his retirement.

With best wishes and thanks to all involved with FLG and especially to Wendy, our CEO, who has successfully led the team through a challenging year.

FINANCIAL REVIEW

The annual finance report for the year end March 2022 is as set out in the attached Statement of Financial Activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

- The charity is controlled by The trustees.
- The trustees consider that there are sufficient reserves. Any possible risks have been considered and taken into account in future budgets.
- All trustees appointed when necessary and are given sufficient training on appointment.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07252909 (England and Wales)

Registered Charity number
1137021

Registered office
Unit 2b
Merrow Business Park
Guildford
Surrey
GU4 7WA

Report of the Trustees
for the Year Ended 31 March 2022

Trustees

R Crooks Chairman

Dr A Gunning

A M Wheatley (resigned 3.12.21)

M J Adams Company Secretary

K Rogers

G A Wallace Treasurer

Company Secretary

M J Adams

Independent Examiner

A J Bennewith FCA, FCPA, FFA, FFTA,

FIPA, DChA, FRSA

3 Wey Court

Mary Road

Guildford

Surrey

GU1 4QU

Approved by order of the board of trustees on 20 December 2022 and signed on its behalf by:

R Crooks - Trustee

Independent Examiner's Report to the Trustees of
Furniturelink

Independent examiner's report to the trustees of Furniturelink ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no 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 Company 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.

A J Bennewith FCA, FCPA, FFA, FFTA,
FIPA, DChA, FRSA
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

Date:

Statement of Financial Activities
for the Year Ended 31 March 2022

	Notes	Unrestricted fund £	Restricted fund £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		14,917	-	14,917	94,273
Charitable activities					
Furniture donation and resale		221,430	-	221,430	87,058
Total		<u>236,347</u>	<u>-</u>	<u>236,347</u>	<u>181,331</u>
EXPENDITURE ON					
Charitable activities					
Furniture donation and resale		218,271	-	218,271	184,736
NET INCOME/(EXPENDITURE)		18,076	-	18,076	(3,405)
RECONCILIATION OF FUNDS					
Total funds brought forward		39,641	-	39,641	43,046
TOTAL FUNDS CARRIED FORWARD		<u><u>57,717</u></u>	<u><u>-</u></u>	<u><u>57,717</u></u>	<u><u>39,641</u></u>

Balance Sheet
31 March 2022

	Notes	Unrestricted fund £	Restricted fund £	31.3.22 Total funds £	31.3.21 Total funds £
FIXED ASSETS					
Tangible assets	6	1,838	-	1,838	5,042
CURRENT ASSETS					
Stocks	7	-	-	-	1,039
Debtors	8	20,494	-	20,494	17,096
Cash at bank and in hand		46,352	-	46,352	58,377
		<u>66,846</u>	<u>-</u>	<u>66,846</u>	<u>76,512</u>
CREDITORS					
Amounts falling due within one year	9	(10,967)	-	(10,967)	(9,913)
		<u>55,879</u>	<u>-</u>	<u>55,879</u>	<u>66,599</u>
NET CURRENT ASSETS		<u>55,879</u>	<u>-</u>	<u>55,879</u>	<u>66,599</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>57,717</u>	<u>-</u>	<u>57,717</u>	<u>71,641</u>
CREDITORS					
Amounts falling due after more than one year	10	-	-	-	(32,000)
		<u>57,717</u>	<u>-</u>	<u>57,717</u>	<u>39,641</u>
NET ASSETS		<u>57,717</u>	<u>-</u>	<u>57,717</u>	<u>39,641</u>
FUNDS					
Unrestricted funds	12			<u>57,717</u>	<u>39,641</u>
TOTAL FUNDS				<u>57,717</u>	<u>39,641</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

Balance Sheet - continued
31 March 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 20 December 2022 and were signed on its behalf by:

R Crooks - Trustee

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

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

Tangible fixed assets

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

Motor vehicles: Straight line over 3 and 5 years

Stocks

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

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

2. NET INCOME/(EXPENDITURE)

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

	31.3.22	31.3.21
	£	£
Depreciation - owned assets	3,204	3,204
	<u> </u>	<u> </u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

4. STAFF COSTS

The average number of employees during the year was 6 (2021: 6).

No employees received emoluments in excess of £60,000.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	94,273	-	94,273
Charitable activities			
Furniture donation and resale	87,058	-	87,058
	<u> </u>	<u> </u>	<u> </u>
Total	181,331	-	181,331
	<u> </u>	<u> </u>	<u> </u>
EXPENDITURE ON			
Charitable activities			
Furniture donation and resale	184,736	-	184,736
	<u> </u>	<u> </u>	<u> </u>
NET INCOME/(EXPENDITURE)	(3,405)	-	(3,405)
RECONCILIATION OF FUNDS			
Total funds brought forward	43,046	-	43,046
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>39,641</u>	<u> </u>	<u>39,641</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

6.	TANGIBLE FIXED ASSETS		Motor vehicles £
	COST		
	At 1 April 2021 and 31 March 2022		24,485
	DEPRECIATION		
	At 1 April 2021		19,443
	Charge for year		3,204
	At 31 March 2022		22,647
	NET BOOK VALUE		
	At 31 March 2022		1,838
	At 31 March 2021		5,042
7.	STOCKS		
		31.3.22	31.3.21
		£	£
	Finished goods	-	1,039
8.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		31.3.22	31.3.21
		£	£
	Other debtors	20,198	16,427
	VAT	296	669
		20,494	17,096
9.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		31.3.22	31.3.21
		£	£
	Trade creditors	1,080	1,637
	Accrued expenses	9,887	8,276
		10,967	9,913

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

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

	31.3.22	31.3.21
	£	£
Bank loans (see note 11)	-	32,000
	<u> </u>	<u> </u>

11. LOANS

An analysis of the maturity of loans is given below:

	31.3.22	31.3.21
	£	£
Amounts falling between one and two years:		
Bank loans - 1-2 years	-	2,000
	<u> </u>	<u> </u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	-	30,000
	<u> </u>	<u> </u>

12. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	At
	£	£	31.3.22
			£
Unrestricted funds			
General fund	39,641	18,076	57,717
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>39,641</u>	<u>18,076</u>	<u>57,717</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	236,347	(218,271)	18,076
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>236,347</u>	<u>(218,271)</u>	<u>18,076</u>

Comparatives for movement in funds

	At 1.4.20	Net movement in funds	At
	£	£	31.3.21
			£
Unrestricted funds			
General fund	43,046	(3,405)	39,641
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>43,046</u>	<u>(3,405)</u>	<u>39,641</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	181,331	(184,736)	(3,405)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>181,331</u>	<u>(184,736)</u>	<u>(3,405)</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022 nor for the year ended 31 March 2021.

14. INDEPENDENT EXAMINER'S REMUNERATION

	2022 £	2021 £
Independent Examiner's remuneration	1,000	1,000
	<hr/>	<hr/>

FURNITURELINK

England & Wales - Charity number 1137021

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2021

for
Furniturelink

A J Bennewith FCA, FCPA, FFA, FFTA,
FIPA, DChA, FRSA
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

Contents of the Financial Statements
for the Year Ended 31 March 2021

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Report of the Trustees
for the Year Ended 31 March 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The objects are:

- 1) The relief of financial hardship among people living or working in the county of Surrey and the surrounding area by:
 - i. The recycling and provision of furniture, clothes and other household items.
 - ii. The provision of grants or other goods or services.
- 2) The relief of unemployment for the public benefit in such ways as may be thought fit, including training, assistance to find employment or the provision of work experience (either paid or unpaid).
- 3) The protection and preservation of the environment for the public benefit by:
 - i. The promotion of waste reduction, re-use reclamation, recycling, use of recycled products and the use of surplus.
 - ii. Advancing the education of the public about all aspects of waste generation, waste management and waste recycling.

ACHIEVEMENTS AND PERFORMANCE

This was a turbulent year during which we faced having to establish a COVID safe working environment and operation and seeking and obtaining government and Council grants and funding to enable us to furlough all staff on full pay whilst the business was closed - 4 from 1 March 2020 and 2 from 1 April 2020. Grant allocations were based primarily on rateable value of properties used in delivering services. We had excellent support from the Woking Salary team who waived their charges during periods of lockdown and did not charge for processing our Job Retention Scheme claim from which we obtained funds to meet 80% of our salary costs. The Board agreed to pay the remaining 20% from our reserves monthly subject to a monthly review of our financial position. We also obtained a grant from the government's Retail Hospitality and Leisure grant fund scheme.

Whilst we were shut we adopted flexible furlough arrangements for our social media/online sales co-ordinator Kathryn to come off furlough for 1 or 2 days each week to maintain our online presence and for Wendy to make a couple of visits to Merrow each week to check premises remain secure and safe. Ultimately we secured nearly £90k of grants relating to COVID that put us in a good position on which to restart the operation in July 2020. The 20% top-up lasted until the end of June 2020. With COVID infections easing we were able to re-open Merrow on 20th July albeit with a number of COVID prevention measures in place including regular cleaning of the van and premises, training of staff, use of PPE and segregation of items as well as use of a Squareup portable card machine enabling us to avoid handling cash payments on the van.

For the first months of operation we were helped by having government extend furlough arrangements to October albeit at a reducing rate over that period.

Throughout the year we continued to supply Poyle clients with basic furniture paid for at a reduced rate by Poyle.

On accommodation we signed a tenancy agreement for the Ash warehouse space, accepting the short notice period of a month as a risk worth taking - the Co-op are still looking to redevelop the site. During the year we had great support from Dan our landlord at Merrow Business Park who deferred our rental charges whilst we were in lockdown. We accepted his offer of a 10% increase in rental of £2k pa bringing the total rent to £22k and in return we signed a new lease agreement for 5 years from April 2022 with a break clause halfway through that either party could trigger.

Report of the Trustees
for the Year Ended 31 March 2021

ACHIEVEMENT AND PERFORMANCE

Whilst staffing remained stable we were unable to recruit a driver's mate having to use manager time to fill the position when required and on occasions use Agency staff. We also faced significant challenges with one member of staff requiring trustee support to eventually enable the member concerned to turn their behaviour round and become fully committed and motivated for the success of our work.

We faced a continuing problem in getting the Bulky Waste work from GBC who were tied into using the charity "Furniture Helpline", a furniture recycling project based in Bordon through their decision to obtain services from Surrey Re-use Network of which FH were a member but we were not. However we continued to benefit from our contract with John Lewis to recycle their furniture from their Brookland site, giving us a supply of high quality nearly new furniture we were able to sell online for a good price.

FINANCIAL REVIEW

The Annual finance report for the year to end March 2021, is in the annexed Statement of Financial Activities. some key highlights were:

- Of £181k income some £85k were grant payments, the other £96k from trading. Overall this was only 8% down on the previous year, a great performance by the team.
- We had around £28k in the bank cw £23k last year and there were more grant payments to come, including outstanding furlough payments.
- With trading resuming at a healthy level from the start of re-opening we were in a good position and had come through with "flying colours".
- We have received a Bounce Back loan from Barclays, which is being held in reserve until next February and will be returned if unused.

STRUCTURE, GOVERNANCE AND MANAGEMENT

- The charity is controlled by The trustees.
- The trustees consider that there are sufficient reserves. Any possible risks have been considered and taken into account in future budgets.
- All trustees appointed when necessary and are given sufficient training on appointment.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07252909 (England and Wales)

Registered Charity number
1137021

Registered office
Unit 2b
Merrow Business Park
Guildford
Surrey
GU4 7WA

Trustees
R Crooks Chairman
Dr A Gunning
A M Wheatley
M J Adams Company Secretary
K Rogers
G A Wallace Treasurer

Company Secretary
M J Adams

Report of the Trustees
for the Year Ended 31 March 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

A J Bennewith FCA, FCPA, FFA, FFTA,

FIPA, DChA, FRSA

3 Wey Court

Mary Road

Guildford

Surrey

GU1 4QU

Approved by order of the board of trustees on 1 December 2021 and signed on its behalf by:

R Crooks - Trustee

Independent Examiner's Report to the Trustees of
Furniturelink

Independent examiner's report to the trustees of Furniturelink ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no 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 Company 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.

A J Bennewith FCA, FCPA, FFA, FFTA,
FIPA, DChA, FRSA
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

1 December 2021

Statement of Financial Activities
for the Year Ended 31 March 2021

	Notes	Unrestricted fund £	Restricted fund £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		94,273	-	94,273	14,327
Charitable activities					
Furniture donation and resale		87,058	-	87,058	182,633
		<hr/>	<hr/>	<hr/>	<hr/>
Total		181,331	-	181,331	196,960
 EXPENDITURE ON					
Charitable activities					
Furniture donation and resale		184,736	-	184,736	206,375
		<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		(3,405)	-	(3,405)	(9,415)
 RECONCILIATION OF FUNDS					
Total funds brought forward		43,046	-	43,046	52,461
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>39,641</u>	<u>-</u>	<u>39,641</u>	<u>43,046</u>

Balance Sheet
31 March 2021

	Notes	Unrestricted fund £	Restricted fund £	31.3.21 Total funds £	31.3.20 Total funds £
FIXED ASSETS					
Tangible assets	6	5,042	-	5,042	8,246
CURRENT ASSETS					
Stocks	7	1,039	-	1,039	375
Debtors	8	17,096	-	17,096	21,299
Prepayments and accrued income		-	-	-	2,955
Cash at bank and in hand		58,377	-	58,377	23,078
		<u>76,512</u>	<u>-</u>	<u>76,512</u>	<u>47,707</u>
CREDITORS					
Amounts falling due within one year	9	(9,913)	-	(9,913)	(10,907)
		<u>66,599</u>	<u>-</u>	<u>66,599</u>	<u>36,800</u>
NET CURRENT ASSETS					
		<u>71,641</u>	<u>-</u>	<u>71,641</u>	<u>45,046</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	10	(32,000)	-	(32,000)	(2,000)
		<u>39,641</u>	<u>-</u>	<u>39,641</u>	<u>43,046</u>
NET ASSETS					
FUNDS					
Unrestricted funds	12			<u>39,641</u>	<u>43,046</u>
TOTAL FUNDS					
				<u>39,641</u>	<u>43,046</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

Balance Sheet - continued

31 March 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 1 December 2021 and were signed on its behalf by:

R Crooks - Trustee

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

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

Tangible fixed assets

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

Motor vehicles: Straight line over 3 and 5 years

Stocks

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

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

2. NET INCOME/(EXPENDITURE)

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

	31.3.21	31.3.20
	£	£
Depreciation - owned assets	3,204	5,800
	<u> </u>	<u> </u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

4. STAFF COSTS

The average number of employees during the year was 6 (2020: 6).

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	14,327	-	14,327
Charitable activities			
Furniture donation and resale	182,633	-	182,633
	<u> </u>	<u> </u>	<u> </u>
Total	196,960	-	196,960
EXPENDITURE ON			
Charitable activities			
Furniture donation and resale	206,375	-	206,375
	<u> </u>	<u> </u>	<u> </u>
NET INCOME/(EXPENDITURE)	(9,415)	-	(9,415)
RECONCILIATION OF FUNDS			
Total funds brought forward	52,461	-	52,461
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>43,046</u>	<u> </u>	<u>43,046</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

6.	TANGIBLE FIXED ASSETS		Motor vehicles £
	COST		
	At 1 April 2020 and 31 March 2021		24,485
	DEPRECIATION		
	At 1 April 2020		16,239
	Charge for year		3,204
	At 31 March 2021		19,443
	NET BOOK VALUE		
	At 31 March 2021		5,042
	At 31 March 2020		8,246
7.	STOCKS		
		31.3.21	31.3.20
		£	£
	Finished goods	1,039	375
8.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		31.3.21	31.3.20
		£	£
	Other debtors	16,427	21,299
	VAT	669	-
		17,096	21,299
9.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		31.3.21	31.3.20
		£	£
	Trade creditors	1,637	-
	VAT	-	844
	Accrued expenses	8,276	10,063
		9,913	10,907

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

10.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.3.21	31.3.20
		£	£
	Bank loans (see note 11)	32,000	2,000
		<u> </u>	<u> </u>

11. LOANS

An analysis of the maturity of loans is given below:

	31.3.21	31.3.20
	£	£
Amounts falling between one and two years:		
Bank loans - 1-2 years	2,000	-
	<u> </u>	<u> </u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	30,000	2,000
	<u> </u>	<u> </u>

12. MOVEMENT IN FUNDS

	At 1.4.20	Net movement	At
	£	in funds	31.3.21
		£	£
Unrestricted funds			
General fund	43,046	(3,405)	39,641
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	43,046	(3,405)	39,641
	<u> </u>	<u> </u>	<u> </u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	181,331	(184,736)	(3,405)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	181,331	(184,736)	(3,405)
	<u> </u>	<u> </u>	<u> </u>

Comparatives for movement in funds

	At 1.4.19	Net movement	At
	£	in funds	31.3.20
		£	£
Unrestricted funds			
General fund	52,461	(9,415)	43,046
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	52,461	(9,415)	43,046
	<u> </u>	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	196,960	(206,375)	(9,415)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>196,960</u>	<u>(206,375)</u>	<u>(9,415)</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021 nor for the year ended 31 March 2020.

14. INDEPENDENT EXAMINER'S REMUNERATION

	2021 £	2020 £
Independent Examiner's remuneration	1,000	1,000
	<hr/>	<hr/>