

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  
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18 Farnham Road  
Guildford  
Surrey  
GU1 4XA

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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need to upgrade our IT services to continue to able to call on support for our IT as support for existing products was withdrawn
- During the year, we explored options for a new EPOS system to replace our outdated sales software.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  
Marrow 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

M J 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
		<hr/>	<hr/>	<hr/>	<hr/>
Total		235,636	-	235,636	236,741
		<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURE ON					
Charitable activities					
Furniture donation and resale		243,762	-	243,762	246,923
		<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		(8,126)	-	(8,126)	(10,182)
RECONCILIATION OF FUNDS					
Total funds brought forward		40,621	-	40,621	50,803
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		32,495	-	32,495	40,621
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements



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	8				
Unrestricted funds				32,495	40,621
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	228,316	-	228,316
Total	236,741	-	236,741
EXPENDITURE ON			
Charitable activities			
Furniture donation and resale	246,923	-	246,923
NET INCOME/(EXPENDITURE)	(10,182)	-	(10,182)
RECONCILIATION OF FUNDS			
Total funds brought forward	50,803	-	50,803
TOTAL FUNDS CARRIED FORWARD	40,621	-	40,621

4. TANGIBLE FIXED ASSETS

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

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	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	40,621	(8,126)	32,495
	<u>40,621</u>	<u>(8,126)</u>	<u>32,495</u>
TOTAL FUNDS	<u>40,621</u>	<u>(8,126)</u>	<u>32,495</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	235,636	(243,762)	(8,126)
	<u>235,636</u>	<u>(243,762)</u>	<u>(8,126)</u>
TOTAL FUNDS	<u>235,636</u>	<u>(243,762)</u>	<u>(8,126)</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
	<hr/>	<hr/>	<hr/>
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)
	<hr/>	<hr/>	<hr/>
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	<u>1,000</u>	<u>1,000</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
	<hr/> 9,567	<hr/> 8,425
Charitable activities		
Sales	208,638	210,937
Reuse credits	3,160	2,880
Gift aid on sales	14,271	14,499
	<hr/> 226,069	<hr/> 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
	<hr/> 242,762	<hr/> 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/>