

# CAMBRIDGE RE-USE

England & Wales · Charity number 1139265

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [07250173](#)

**Registered** 2010-12-06

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

## Contact

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**Address** NEC Charity Hub  
Byron House  
Cambridge Business Park  
Cambridge  
CB4 0WZ

**Phone** 07366 283 312

**Email** [admin@cambridgereuse.org.uk](mailto:admin@cambridgereuse.org.uk)

**Website** [www.cambridgereuse.org.uk](http://www.cambridgereuse.org.uk)

## Activities

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**Objects:** 1) THE RELIEF OF FINANCIAL HARDSHIP AMONG PEOPLE LIVING OR WORKING IN CAMBRIDGE AND THE SURROUNDING AREA BY PROVIDING SUCH PERSONS WITH FURNITURE AND OTHER HOUSEHOLD ITEMS WHICH THEY COULD NOT OTHERWISE AFFORD THROUGH LACK OF MEANS.2) THE PROMOTION AND PRESERVATION OF THE ENVIRONMENT FOR THE PUBLIC BENEFIT BY THE PROMOTION OF COMMUNITY RE-USE AS A POSITIVE ALTERNATIVE FOR UNWANTED HOUSEHOLD GOODS AND A MEANS OF ADDRESSING SOCIAL NEED.3) THE PROMOTION OF SOCIAL INCLUSION FOR THE PUBLIC BENEFIT BY WORKING WITH PEOPLE LIVING IN CAMBRIDGE AND THE SURROUNDING AREA WHO ARE SOCIALLY AND ECONOMICALLY EXCLUDED DUE TO UNEMPLOYMENT, YOUTH OR OLD AGE, HEALTH PROBLEMS, MENTAL HEALTH ISSUES OR LEARNING DIFFICULTIES, AND, THROUGH THE PROVISION OF MEANINGFUL VOLUNTEERING OPPORTUNITIES, ASSISTING THEIR PERSONAL DEVELOPMENT AND THEIR ABILITY TO ENGAGE WITH, AND MAKE A POSITIVE CONTRIBUTION TO, THE LOCAL COMMUNITY.

**Activities:** Helping people on low income or benefits to buy household goods at affordable prices. Collecting unwanted furniture and other household goods that would otherwise be consigned to landfill. Offering meaningful volunteering opportunities to people who are socially or economically excluded.

## Classification

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- **How:** Provides Services
- **What:** The Prevention Or Relief Of Poverty, Environment/conservation/heritage, Other Charitable Purposes
- **Who:** Other Defined Groups, The General Public/mankind

## Geography

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- **Area of benefit:** CAMBRIDGE AND THE SURROUNDING AREA
- Cambridgeshire

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	£179,571	£158,223	-	-
2024-03-31	£128,995	£162,239	-	-
2023-03-31	£197,555	£156,186	-	-
2022-03-31	£136,650	£125,473	-	-
2021-03-31	£157,648	£117,925	-	-

## Trustees

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Name	Role	Appointed
JOHN KNIGHT		2024-11-29
Paul Tynan		2024-11-29
Ronald Dudley-Scales		2026-02-27
Trevor David Tannenbaum		2022-12-13
Vanessa Mary McNiven		2026-02-27
Victoria Porteous		2023-12-12

**CAMBRIDGE RE-USE**

England & Wales - Charity number 1139265

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# Accounts

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Company registration number: 07250173  
Charity registration number: 1139265

**CAMBRIDGE RE-USE  
TRUSTEES' REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

## Cambridge Re-Use Contents

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**Cambridge Re-Use**  
**Company No. 07250173**  
**Trustees' Report For The Year Ended 31 March 2025**

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The trustees present their report and the financial statements for the year ended 31 March 2025.

### **Objectives and Activities**

#### **Aims and Objectives**

Cambridge Re-Use is a registered charity. We offer low priced recycled furniture to everyone - but with especially low (not-for-profit) prices for those on low incomes, benefits, pensions and grants.

The objectives of the charitable company are set out in the Articles of Association, namely:

- To help people on low incomes or benefits to buy furniture, white goods and other household items that they may not otherwise be able to afford. The benefits of a comfortable home are well documented: increased feelings of self-worth, increased optimism, lowered stress, less depression and anxiety.
- To enable everyone to buy and donate recycled furniture and household goods and so help us all save the planet and help those struggling financially. Purchases by and donations from the general public enable us to provide significantly subsidised prices for those on benefits and low income and to divert goods from landfill, helping save the planet.
- To provide volunteering opportunities that enable people to come together and work as a team and be part of a community that spans all ages, lifestyles and life experiences – all helping those in need and helping to save the planet.

#### **We create a humane, circular economy that is good for the planet and leaves no one behind.**

The charity operates from a leased warehouse in Cambridge where collected goods are stored, electrical goods are tested for safety, and customers can purchase goods. It owns a vehicle for the collection of donations and delivery of purchases.

#### **Public Benefit**

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

### **Reference and Administrative Details**

#### **Trustees**

Mr Gerard Cavander  
Mr Andrew Noyes (resigned 18/04/2025)  
Mr James Williams  
Mr John Knight (appointed 14/06/2025)  
Mr Ian Mangles (appointed 04/10/2024)  
Victoria Porteous (appointed 04/10/2024)  
Mr Trevor Tannenbaum  
Mr Paul Tynan (appointed 07/06/2025)  
Mr Glen Charter (appointed 04/10/2024) (resigned 09/04/2025)  
Mr Colin Chrebelski (resigned 01/10/2024)  
Mr Robert Percival (resigned 09/11/2024)  
Ms Cerian Putnam (resigned 09/11/2024)

#### **Charity Number**

1139265

#### **Company Number**

07250173

#### **Registered Office**

Byron House Cambridge Business Park  
Cowley Road  
Cambridge  
CB4 0WZ

**Cambridge Re-Use  
Trustees' Report (continued)  
For The Year Ended 31 March 2025**

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**Independent Examiner**

Day Accountants Xeinadin  
Day Accountants  
Suite D  
South Cambridge Business Park  
Sawston, Cambridge  
CB22 3JH

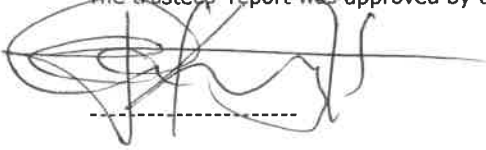
**Cambridge Re-Use  
Trustees' Report (continued)  
For The Year Ended 31 March 2025**

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**Small Company Rules**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The trustees' report was approved by the board of trustees and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'John Knight', written over a horizontal dashed line. The signature is somewhat stylized and loops back to the left.

Mr John Knight

Trustee

Date

**Cambridge Re-Use  
Independent Examiner's Report to the Trustees of Cambridge Re-Use  
For The Year Ended 31 March 2025**

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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 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.

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Day Accountants Xeinadin  
Date  
Suite D  
South Cambridge Business Park  
Sawston, Cambridge  
CB22 3JH

**Cambridge Re-Use**  
**Statement of Financial Activities (including Income and Expenditure Account)**  
**For The Year Ended 31 March 2025**

		<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2025 Total funds</b>	<b>2024 Total funds</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations and legacies	<b>3</b>	5,079	-	5,079	10,137
Charitable activities:					
Charitable Activities		10,335	46,038	56,373	20,898
Sale of furniture and other household goods		118,119	-	118,119	97,779
Investments		-	-	-	181
		<u>133,533</u>	<u>46,038</u>	<u>179,571</u>	<u>128,995</u>
<b>EXPENDITURE ON:</b>					
Raising funds	<b>5</b>	(5,376)	1	(5,375)	(8,138)
Charitable activities:	<b>5</b>				
Charitable Activities		(97,564)	(55,284)	(152,848)	(154,101)
		<u>(102,940)</u>	<u>(55,283)</u>	<u>(158,223)</u>	<u>(162,239)</u>
<b>NET INCOME/(EXPENDITURE)</b>		30,593	(9,245)	21,348	(33,244)
Gains on revaluation of fixed assets		629	-	629	569
<b>NET MOVEMENT IN FUNDS</b>		<u>31,222</u>	<u>(9,245)</u>	<u>21,977</u>	<u>(32,675)</u>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		<u>113,312</u>	<u>20,283</u>	<u>133,595</u>	<u>166,270</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>14</b>	<u><u>144,534</u></u>	<u><u>11,038</u></u>	<u><u>155,572</u></u>	<u><u>133,595</u></u>

The notes on pages 8 to 12 form part of these financial statements.

**Cambridge Re-Use**  
**Comparative Statement of Financial Activities (including Income and Expenditure**  
**Account)**  
**For The Year Ended 31 March 2025**

		<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2024 Total funds</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS FROM:</b>				
Donations and legacies	<b>3</b>	10,137	-	10,137
Charitable activities:				
Charitable Activities		3,602	17,296	20,898
Sale of furniture and other household goods		97,779	-	97,779
Investments		181	-	181
		<u>111,699</u>	<u>17,296</u>	<u>128,995</u>
<b>EXPENDITURE ON:</b>				
Raising funds	<b>5</b>	(8,138)	-	(8,138)
Charitable activities:	<b>5</b>			
Charitable Activities		(98,896)	(55,205)	(154,101)
		<u>(107,034)</u>	<u>(55,205)</u>	<u>(162,239)</u>
<b>NET EXPENDITURE</b>		4,665	(37,909)	(33,244)
Gains on revaluation of fixed assets		569	-	569
<b>NET MOVEMENT IN FUNDS</b>		5,234	(37,909)	(32,675)
<b>RECONCILIATION OF FUNDS:</b>				
Total funds brought forward		108,078	58,192	166,270
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>14</b>	<u>113,312</u>	<u>20,283</u>	<u>133,595</u>

The notes on pages 8 to 12 form part of these financial statements.

**Cambridge Re-Use  
Balance Sheet  
As At 31 March 2025**

		Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	9	7,312	-	7,312	9,750
Investments	10	17,858	-	17,858	17,229
		25,170	-	25,170	26,979
<b>CURRENT ASSETS</b>					
Debtors	11	13,026	-	13,026	24,439
Cash at bank and in hand		120,078	11,038	131,116	104,051
		133,104	11,038	144,142	128,490
<b>Creditors: Amounts Falling Due Within One Year</b>	12	(13,740)	-	(13,740)	(21,874)
		119,364	11,038	130,402	106,616
<b>NET CURRENT ASSETS (LIABILITIES)</b>					
		144,534	11,038	155,572	133,595
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		144,534	11,038	155,572	133,595
<b>NET ASSETS</b>					
		144,534	11,038	155,572	133,595
<b>FUNDS OF THE CHARITY</b>					
Restricted Funds				11,038	20,283
Unrestricted Funds:					
Unrestricted Funds				144,534	113,312
<b>TOTAL FUNDS</b>	14			155,572	133,595

For the year ending 31 March 2025 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

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

On behalf of the board



Mr John Knight

Trustee

Date

The notes on pages 8 to 12 form part of these financial statements.

**Cambridge Re-Use  
Notes to the Financial Statements  
For The Year Ended 31 March 2025**

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**1. General Information**

Cambridge Re-Use is a company limited by guarantee, incorporated in England & Wales, registered number 07250173 and registered charity number 1139265. The registered office is Byron House Cambridge Business Park, Cowley Road, Cambridge, CB4 0WZ.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements 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 charitable company is a Public Benefit Entity as defined by FRS 102.

**2.2. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% Reducing Balance
Computer Equipment	15% Straight Line

**2.3. Cash and Cash Equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

**3. Income from Donations and Legacies**

	<b>2025</b>	<b>2024</b>
	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>£</b>	<b>£</b>
Donations and gifts	5,079	10,137

**4. Net Income/(Expenditure)**

The net income/(expenditure) is stated after charging/(crediting):

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets - owned	2,438	4,040

**5. Analysis of Expenditure**

	<b>Activities undertaken directly</b>	<b>Support costs (see note 6)</b>	<b>2025 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Raising funds	5,374	1	5,375
Charitable Activities	-	152,848	152,848
	<u>5,374</u>	<u>152,849</u>	<u>158,223</u>

**Cambridge Re-Use**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2025**

	<b>Activities undertaken directly</b>	<b>Support costs (see note 6)</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>Total £</b>
Raising funds	8,138	-	8,138
Charitable Activities	56,503	97,598	154,101
	64,641	97,598	162,239

**6. Support Costs**

	<b>Raising funds</b>	<b>Charitable Activities</b>	<b>2025</b>
	<b>£</b>	<b>£</b>	<b>Total £</b>
Employee costs	-	94,121	94,121
Premises expenses	-	41,161	41,161
General administration	1	15,128	15,129
Depreciation	-	2,438	2,438
	1	152,848	152,849

	<b>2024 Charitable Activities £</b>
Employee costs	92,350
General administration	1,208
Depreciation	4,040
	97,598

**7. Staff Costs**

Staff costs were as follows:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	68,879	71,899
Social security costs	11,206	5,803
Other pension costs	2,853	989
	82,938	78,691

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

**8. Average Number of Employees**

Average number of employees during the year was: 5 (2024: 5)

**Cambridge Re-Use**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2025**

**9. Tangible Assets**

	<b>Motor Vehicles</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 April 2024	37,949	1,137	39,086
As at 31 March 2025	<u>37,949</u>	<u>1,137</u>	<u>39,086</u>
<b>Depreciation</b>			
As at 1 April 2024	28,199	1,137	29,336
Provided during the period	2,438	-	2,438
As at 31 March 2025	<u>30,637</u>	<u>1,137</u>	<u>31,774</u>
<b>Net Book Value</b>			
As at 31 March 2025	<u>7,312</u>	<u>-</u>	<u>7,312</u>
As at 1 April 2024	<u>9,750</u>	<u>-</u>	<u>9,750</u>

**10. Investments**

	<b>Unlisted</b>
	<b>£</b>
<b>Cost or Valuation</b>	
As at 1 April 2024	17,229
Revaluations	629
As at 31 March 2025	<u>17,858</u>
<b>Provision</b>	
As at 1 April 2024	-
As at 31 March 2025	<u>-</u>
<b>Net Book Value</b>	
As at 31 March 2025	<u>17,858</u>
As at 1 April 2024	<u>17,229</u>

**11. Debtors**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	3,695	10,987
Other debtors	9,331	13,452
	<u>13,026</u>	<u>24,439</u>

**Cambridge Re-Use**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2025**

**12. Creditors: Amounts Falling Due Within One Year**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade creditors	8,946	18,670
Other creditors	127	176
Taxation and social security	3,217	5
Accruals and deferred income	1,450	3,023
	<u>13,740</u>	<u>21,874</u>

**13. Pension Commitments**

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

During the year the charge to the statement of financial activities in respect of defined contribution schemes was £2,853 (2024: £989).

At the balance sheet date contributions of £NIL were due to the fund and are included in creditors.

**14. Movement in Funds**

	<b>As at 1 April 2024</b>	<b>Income</b>	<b>Expenditure</b>	<b>Gains and losses</b>	<b>As at 31 March 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>					
General:					
General unrestricted fund	113,312	133,533	(102,940)	629	144,534
<b>Restricted funds</b>					
National Lottery - Driver	10,296	-	(10,296)	-	-
Nationwide	2,126	-	(2,126)	-	-
CCF - InnoCultivation	4,708	-	(4,708)	-	-
ARM via CCF	3,153	-	(3,153)	-	-
National Lottery - Rent Byron House 25-26	-	10,000	-	-	10,000
POSTCODE PLACES TRUST	-	25,000	(25,000)	-	-
Seymour Trust	-	1,038	-	-	1,038
The Cambridge Building Society Community Fund	-	10,000	(10,000)	-	-
<b>Total restricted funds</b>	<u>20,283</u>	<u>46,038</u>	<u>(55,283)</u>	<u>-</u>	<u>11,038</u>
<b>Total funds</b>	<u>133,595</u>	<u>179,571</u>	<u>(158,223)</u>	<u>629</u>	<u>155,572</u>
	<b>As at 1 April 2023</b>	<b>Income</b>	<b>Expenditure</b>	<b>Gains and losses</b>	<b>As at 31 March 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>					
General:					
General unrestricted fund	108,078	111,699	(107,034)	569	113,312
<b>Restricted funds</b>					
Evelyn Trust	5,567	-	(5,567)	-	-
Alan Boswell Group	8,139	-	(8,139)	-	-
National Lottery - Driver	-	10,296	-	-	10,296

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**Cambridge Re-Use**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2025**

Cambridge City CEV	5,406	7,000	(12,406)	-	-
National Lottery - Van	1,619	-	(1,619)	-	-
Nationwide	29,600	-	(27,474)	-	2,126
CCF - InnoCultivation	4,708	-	-	-	4,708
ARM via CCF	3,153	-	-	-	3,153
<b>Total restricted funds</b>	<b>58,192</b>	<b>17,296</b>	<b>(55,205)</b>	<b>-</b>	<b>20,283</b>
<b>Total funds</b>	<b>166,270</b>	<b>128,995</b>	<b>(162,239)</b>	<b>569</b>	<b>133,595</b>

**15. Transactions with Trustees**

No trustee expenses have been incurred.

**16. Related Party Disclosures**

There have been no related party transactions in the reporting period that require disclosure, except for those disclosed in the Transactions with Trustees note.

**17. Company limited by guarantee**

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

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

**CAMBRIDGE RE-USE**

England & Wales - Charity number 1139265

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# Accounts

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**Cambridge Re-Use**

**Charity No. 1139265**

**Company No. 07250173**

**Trustees' Report and Unaudited Accounts**

**31 March 2024**

**Cambridge Re-Use  
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**Cambridge Re-Use  
Trustees Annual Report**

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2024.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Company No. 07250173**

**Charity No. 1139265**

**Registered Office**

Unit H  
The Paddocks  
347 Cherry Hinton Road  
Cambridge  
CB1 8DH

**Directors and Trustees**

The Directors of the charitable company are its Trustees for the purposes of charity law. The following Directors and Trustees served during the year:

G. Cavander  
I.J. Mangles  
A. Noyes  
R.C. Percival  
V. Porteous  
C. Putnam  
T.D. Tannenbaum  
J.G. Williams

**Accountants**

Day Accountants  
Quern House  
Mill Court  
Cambridge  
CB22 5LD

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board



**Cambridge Re-Use  
Trustees Annual Report**

T.D. Tannenbaum  
Chair  
31 March 2024

## Structure, Governance and Management

The charitable company was formed in 2010, taking over the activities of Cambridge Sofa in April 2011. (Cambridge Sofa was established as a charity in 1988). The running of the charity is overseen by the Trustees, with day-to-day operations delegated to a manager and three other part-time salaried staff. Trustee meetings are held at least six times per year. The Trustees endeavour to appoint new trustees to retain a blend of backgrounds and business skills that will be of benefit to the charity.

## Objective and Activities

Cambridge Re-Use is a registered charity. We offer low priced recycled furniture to everyone - but with especially low (not-for-profit) prices for those on low incomes, benefits, pensions and grants.

The objectives of the charitable company are set out in the Articles of Association, namely:

- To help people on low incomes or benefits to buy furniture, white goods and other household items that they may not otherwise be able to afford. The benefits of a comfortable home are well documented: increased feelings of self-worth, increased optimism, lowered stress, less depression and anxiety.
- To enable everyone to buy and donate recycled furniture and household goods and so help us all save the planet and help those struggling financially. Purchases by and donations from the general public enable us to provide significantly subsidised prices for those on benefits and low income and to divert goods from landfill, helping save the planet.
- To provide volunteering opportunities that enable people to come together and work as a team and be part of a community that spans all ages, lifestyles and life experiences – all helping those in need and helping to save the planet.

**We create a humane, circular economy that is good for the planet and leaves no one behind.**

The charity operates from a leased warehouse in Cambridge where collected goods are stored, electrical goods are tested for safety, and customers can purchase goods. It owns a vehicle for the collection of donations and delivery of purchases.

## Review of the Year '23 – '24

In summary, while we have delivered as much good work as in previous years both for those on low income and the air we all breathe, our income was reduced substantially when compared to the previous year. This was mainly due to the loss of the vital role of fundraiser for 6 months of the year and meant we had only £20,000 incoming funds in the year compared to the £84,000 in the previous year and smaller but still positive amounts in many previous years. Many thanks to Colin (Chebrelski) for all the funds he raised for the charity. Note: while the accounts reflect funds coming in when they are received in our bank account, it is often the case that we receive funds in one year that are intended to support our work in the following year – typically we will receive grants between October and March for work in the following financial year beginning in April. So, from another point of view, the loss of income in '23-'24 is in fact a loss of workable funds for the year 24-25.

This issue highlights the question, the subject of Trustee debate, as to the extent to which we allow our budget to be dependent on charitable funds (mainly grants from councils and grant making Trusts.) The previous years' grant income was £84K and sales income £102K, which is roughly 40% and 60%, respectively, of total income. The Trustees believe our funding income should be budgeted at 30% of

budget maximum in order that we are not over-dependent on a source of income which can be very variable (when major crisis occur and charitable giving goes to food and medical supplies, for example.) Without this kind of funding we would not currently be viable.

We do now have another active fundraiser and are seeing healthy levels of charitable funding coming in to help our work. But clearly, going forward, we need to try and address the gap between our sales figures and our costs.

### The Public Benefit

The following table describes the households and people on low incomes that we helped during '23-24 and how that compared with the previous years. Note that '21-22 was one of the years very much impacted by COVID and lockdowns – subsequent years less so but there is still a tail off from that negative effect.

Due to the cost-of-living crisis we know that several local agencies have had to prioritise assistance to low-income households to buy food and heating over the last couple of years. The figures below do not include members of the public not on low income. However, the decisions to enable the public to buy has been a positive factor in our financing. We do plan to start collecting data about those customers in the future with the help of our new IT system.

	'21 - '22	'22 - '23	Diff	'23- '24	Diff
<b>Households helped</b>	443	526	+19%	<b>559</b>	<b>+6%</b>
<b>Beneficiaries (people in those households)</b>	877	943	+7%	<b>806</b>	<b>-14%</b>
Self-referrals	288	412	+43%	<b>426</b>	<b>+3%</b>
Agency referrals	<b>155</b>	114	-26%	<b>133</b>	<b>+14%</b>
New members	344	407	+22%	<b>419</b>	<b>+3%</b>
Renewal members	109	119	+9%	<b>140</b>	<b>+15%</b>
New members* as proportion of all	70%	77%	+10%	<b>75%</b>	<b>-3%</b>
Renewal members as proportion of all	30%	23%	-23%	<b>25%</b>	<b>+8%</b>
Members wholly on benefits	309	185	-40%	<b>227</b>	<b>+19%</b>
Households on work income only	134	159	+19%	<b>172</b>	<b>+8%</b>
Households on work income & benefits	80	154	+ 93%	<b>136</b>	<b>-12%</b>
Members who claim Council tax relief	268	199	+ 25%	<b>139</b>	<b>-30%</b>
Members who claim PIP/DLA *	18	117	+ 561%	<b>134</b>	<b>+13%</b>
Members who claim ESA*	51	82	+ 61%	<b>68</b>	<b>-12%</b>
Members with disabilities	134	159	+ 19%	<b>228</b>	<b>+30%</b>

#### Key

Members

Those who prove to us they are on low income and to whom we

	issue a membership card
PIP	Independence Payment
DLA	Disability Living Allowance
ESA	Employment Supplement Allowance

The number of households and beneficiaries helped has not increased significantly when compared to the year before. We know there are two main factors in this: agencies having to give more of their time and funds to fuel and food through the cost-of-living crisis on the one hand and a dearth in our online advertising due to loss of human resource for approx. seven months of the year. The increase in members with disabilities is notable although we have no explanation for it.

Sales to the general public who are not on low income are generally about 30% of our total sales – about 200 non-low-income households were served in the year, but this was rising in the second half of the year as a result of marketing activities we carried out. This indicates that we might increase this proportion in the future. Every penny spent by those not on low incomes, who pay a higher price for our used furniture (currently about 40% more), helps us keep the price low for those on low incomes and helps ensure we make enough funds to cover rent and other business expenses. Our model is a way to enable the community as a whole to help each other out and help the environment.

### Environmental impact

Extrapolating from academic studies into our work, we estimate we recycled about 750 items / 32 tonnes of furniture in '23 - '24.

We reduce the Cambridge areas' carbon footprint by about 12 tonnes every month (less carbon dioxide/equivalents being released into the atmosphere). The effect is equivalent to planting 900 trees a year in an area of the country with a very low number of trees.

For more details <https://www.cambridgereuse.org.uk/impactreport.pdf> first published in 2019.

### Financial summary

	Apr '18 - Mar 19	Apr '19 - Mar 20	Apr '20 - Mar 21	Apr '21 - Mar 22	Apr '22 - Mar 23	April '23 – Mar 24
<b>Grants</b>	13,236	52,971	76,364	25,865	84,579	20,898
<b>Sales</b>	82,284	81,397	48,495	92,783	106,460	97,779

**Grant income.** Down hugely compared to the previous year due to loss of fundraising resource for most of the year. But note that much of the income won in the year '22-'23 was for use in the year '23-'24. From November '23 we have new fundraising resource and expect a much higher income next financial year.

**Sales income.** In early 2022 we employed a marketing specialist part-time for 5 months in the year to try to lift sales. As you can see this succeeded with a 20% lift in sales when considering the whole year, circa 20K more than the previous year and almost £30K more than '18-19, the most recent pre-COVID year. We lost this resource but have reinstated it in November 2023 so as with the grant income we expect to do better in terms of sales growth in the next financial year. Another factor at play here may well be that our van collected and delivered 6 days a week (including Saturdays) in previous years but from May '23 this was reduced to 5.

## Costs

### Costs

	Apr '18 - Mar 19	Apr '19 - Mar 20	Apr '20 - Mar 21	Apr '21 - Mar 22	Apr '22 - Mar 23	Apr '23 - Mar '24
<b>Total</b>	116,216	123,855	91,105	134,119	156,186	162,239

Costs rose by about 4% which as to be expected.

### Profit and Loss

Income from sales alone in '23-24 would be £64,000 short of our costs. With the reduced grant income in the year, the loss was £33,244.

The vast majority of grants the charity receives are restricted funds for specific activities and a significant proportion are received in one financial year (often in the last quarter) for spending in the following financial year. So much of the grant income received in the previous year, '22- '23 was to support our activities in this '23-'24 financial year. When this is considered, the loss in '23-'24 is actually only about £6K. But of course, it follows that the loss of incoming grant funds in '23-'24 means less funds available to support our activities during the year '24-'25.

Bearing in mind that we lost dedicated marketing/fundraising resource and associated activities for much of the year in '23-'24 but have re-instated these in as from November '24, we believe there is reasonable hope that going forward we can continue to increase sales.

Finally, we did not increase prices for those on low income and it must be part of our strategy to keep profits as a second priority to this, our guiding purpose.

### Our Team

In addition to the (6 to 8) Trustees, between 10 and 20 volunteers supported the charity during the year, with the average number at any one time being 15. The contribution of all of these volunteers remains vital to the viability of the charity.

One volunteer, Colin Chrebelski, made an amazing contribution by winning significant grant income for us for a number of years, helping ensure our vital finances as well as looking after all of our policies to ensure we operate in an equitable manner. Colin retired in 2023. We thank him very much and wish him all the best.

Our long-time store manager Cara Moorey also left us in 2023 after 15 years of great work. Cara's dedication to the cause and long hours spent to ensure smooth running, were/are legendary. She was instrumental in the design of the Cambridge Local Assistance Scheme and one of the main partners rolling it out, with CHS, helping reach thousands of families across Cambridgeshire - even throughout the Covid lock downs - with essential funds and assistance.

We also lost Malcolm (Mitchell) our bookkeeper for 18 years giving us sterling service like a rock, so we always knew exactly where we were with our finances. He also went out of his way to ensure his good work was passed over and his successor fully up to speed. We really appreciate the care he took.

Thanks To ...

As described above, the following gifts and grants made a significant contribution to making re-use happen in Cambridge in '23-24, helping those on low incomes make a comfortable home and helping save us all from increased methane emissions from landfill sites and CO2 emission from furniture manufacturing. Thank-you from Cambridge Re-Use who feel well supported by your efforts.

£10,000	<b>National Lottery Community Fund</b> toward running the van that enables us to collect used furniture from donors and deliver it to low-income families
£5,000	<b>Evelyn Trust</b> another grant from a regular supporter to keep our work going
£2,700	<b>South Cambridgeshire District Council</b> toward our work helping make re-homed people more comfortable
£1,500	<b>Microsoft Research</b> to help us use up-to-date technology to save time effort and be more efficient
£1,000	<b>Paxton Reed</b> , a local Cambridge business to help us adopt technology
£1,000	<b>South Cambridge Rotary Club.</b>

### Referral Agency Support

We continue to be very grateful for the support of the many organisations that refer clients to us, including:

- Cambridgeshire Local Assistance Scheme (CLAS) and its partner organisations
- Cambridge Housing Society (CHS)
- Cambridge City Council
- South Cambridgeshire District Council
- Cambridge County Council
- Cambridge Aid
- John Huntingdon Charity
- Riverside ECHG
- Winter Comfort
- Cambridge Women's Aid
- Cambridge Cyrenians

On balance, a year we want and expect to improve on.

### Reserves Policy

The trustees continue to monitor reserves each month to ensure that the charity is properly prepared to meet potential financial demands as an ongoing business.

At the end of the financial year, unrestricted reserves stood at £112,743. With the likely cost of dilapidations on leaving the current premises and the cost of replacing the current 11-year-old van, the Trustees assess that the reserves should be used as follows, to allow for potential expenses in the future.

<b>Restricted Funds</b>	<b>£20,283</b>		
<b>Designated reserves (unrestricted)</b>	<b>£100,000</b>	<b>Dilapidations</b>	<b>Van Replacement</b>
		<b>£55,000</b>	<b>£45,000</b>
<b>General reserves (unrestricted)</b>	<b>£12,743</b>		
<b>TOTAL</b>	<b>£133,026</b>		

(The van replacement figure quoted above refers to the purchase of a diesel van of the same specification as the present one. Environmentally, an electric van would be preferable, but this could cost up to £25,000 more.)

Should the Trustees ever take the decision to wind up the charity for any reason, the dilapidation sum would still be payable, but not the cost of a replacement van. However, redundancy pay would be due to employees.

**Cambridge Re-Use**

**Independent Examiners Report**

**Independent Examiner's Report to the trustees of Cambridge Re-Use**

I report to the charity trustees on my examination of the financial statements of Cambridge Re-Use for the year ended 31 March 2024.

**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 financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements 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 financial statements to be reached.

Day Accountants  
Quern House  
Mill Court  
Cambridge

CB22 5LD  
31 March 2024

Cambridge Re-Use  
Statement of Financial Activities  
for the year ended 31 March 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income and endowments from:</b>					
Donations and legacies	4	10,137	-	10,137	6,484
Charitable activities	5	3,602	17,296	20,898	84,579
Other trading activities	6	97,779	-	97,779	106,460
Investments	7	181	-	181	32
<b>Total</b>		<b>111,699</b>	<b>17,296</b>	<b>128,995</b>	<b>197,555</b>
<b>Expenditure on:</b>					
Raising funds	8	8,138	-	8,138	7,914
Charitable activities	9	-	-	-	151
Other	10	98,896	55,205	154,101	148,121
<b>Total</b>		<b>107,034</b>	<b>55,205</b>	<b>162,239</b>	<b>156,186</b>
Net gains on investments		569	-	569	-
<b>Net (expenditure)/income</b>	<b>11</b>	<b>5,234</b>	<b>(37,909)</b>	<b>(32,675)</b>	<b>41,369</b>
Transfers between funds		-	-	-	-
<b>Net (expenditure)/income before other gains/(losses)</b>		<b>5,234</b>	<b>(37,909)</b>	<b>(32,675)</b>	<b>41,369</b>
<b>Other gains and losses</b>					
<b>Net movement in funds</b>		<b>5,234</b>	<b>(37,909)</b>	<b>(32,675)</b>	<b>41,369</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		108,078	58,192	166,270	124,901
<b>Total funds carried forward</b>		<b>113,312</b>	<b>20,283</b>	<b>133,595</b>	<b>166,270</b>

**Cambridge Re-Use  
Summary Income and Expenditure Account  
for the year ended 31 March 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Income	128,814	197,523
Net gains on investments	569	-
Interest and investment income	181	32
<b>Gross income for the year</b>	<u>129,564</u>	<u>197,555</u>
Expenditure	158,199	155,923
Depreciation and charges for impairment of fixed assets	4,040	263
<b>Total expenditure for the year</b>	<u>162,239</u>	<u>156,186</u>
Net (expenditure)/income before tax for the year	(32,675)	41,369
<b>Net (expenditure )/income for the year</b>	<u>(32,675)</u>	<u>41,369</u>

**Cambridge Re-Use  
Balance Sheet  
at 31 March 2024**

<b>Company No. 07250173</b>	<b>Notes</b>	<b>2024 £</b>	<b>2023 £</b>
<b>Fixed assets</b>			
Tangible assets	13	9,750	791
		<u>9,750</u>	<u>791</u>
<b>Current assets</b>			
Debtors	14	24,434	19,288
Investments	15	17,229	16,661
Cash at bank and in hand		104,051	140,620
		<u>145,714</u>	<u>176,569</u>
<b>Creditors: Amount falling due within one year</b>	16	(21,869)	(11,090)
		<u>123,845</u>	<u>165,479</u>
<b>Net current assets</b>		<u>123,845</u>	<u>165,479</u>
<b>Total assets less current liabilities</b>		<u>133,595</u>	<u>166,270</u>
<b>Net assets excluding pension asset or liability</b>		<u>133,595</u>	<u>166,270</u>
<b>Total net assets</b>		<u>133,595</u>	<u>166,270</u>
<b>The funds of the charity</b>			
<b>Restricted funds</b>			
Restricted income funds	17	20,283	58,192
		<u>20,283</u>	<u>58,192</u>
<b>Unrestricted funds</b>			
General funds	17	112,743	108,078
		<u>112,743</u>	<u>108,078</u>
<b>Reserves</b>			
Revaluation reserve	17	569	-
		<u>569</u>	<u>-</u>
<b>Total funds</b>		<u>133,595</u>	<u>166,270</u>

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

For the year ended 31 March 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Approved by the board on 31 March 2024

And signed on its behalf by:



T.D. Tannenbaum

**Cambridge Re-Use  
Notes to the Accounts**

**for the year ended 31 March 2024**

**1 Accounting policies**

**Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

**Change in basis of accounting or to previous accounts**

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

**Fund accounting**

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

**Income**

Recognition of Income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

## Cambridge Re-Use

### Notes to the Accounts

#### Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

#### Taxation

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

#### Tangible fixed assets and depreciation

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

Motor vehicles	25% Reducing balance
Office equipment	15% Straight line

#### Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

#### Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

#### Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

**Cambridge Re-Use**  
**Notes to the Accounts**

**Trade and other creditors**

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Foreign currencies**

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred. All exchange differences are taken into account in arriving at net income/expenditure.

**Leased assets**

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

**Pension costs**

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

**Receipt of donated goods, facilities and services**

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

Cambridge Re-Use  
Notes to the Accounts

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
<b>Income and endowments from:</b>			
Donations and legacies	6,484	-	6,484
Charitable activities	13,259	71,320	84,579
Other trading activities	106,460	-	106,460
Investments	32	-	32
<b>Total</b>	<u>126,235</u>	<u>71,320</u>	<u>197,555</u>
<b>Expenditure on:</b>			
Raising funds	7,914	-	7,914
Charitable activities	151	-	151
Other	125,866	22,255	148,121
<b>Total</b>	<u>133,931</u>	<u>22,255</u>	<u>156,186</u>
<b>Net income</b>	<u>(7,696)</u>	<u>49,065</u>	<u>41,369</u>
<b>Net income before other gains/(losses)</b>	<u>(7,696)</u>	<u>49,065</u>	<u>41,369</u>
<b>Other gains and losses:</b>			
<b>Net movement in funds</b>	<u>(7,696)</u>	<u>49,065</u>	<u>41,369</u>
<b>Reconciliation of funds:</b>			
Total funds brought forward	115,774	9,127	124,901
<b>Total funds carried forward</b>	<u>108,078</u>	<u>58,192</u>	<u>166,270</u>

4 Income from donations and legacies

Unrestricted £	Total 2024 £	Total 2023 £
10,137	10,137	6,484
<u>10,137</u>	<u>10,137</u>	<u>6,484</u>

5 Income from charitable activities

Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
3,602	17,296	20,898	84,579
<u>3,602</u>	<u>17,296</u>	<u>20,898</u>	<u>84,579</u>

Cambridge Re-Use  
Notes to the Accounts

6 Income from other trading activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
Sale of furniture and other household goods	97,779	97,779	106,460
	<u>97,779</u>	<u>97,779</u>	<u>106,460</u>

7 Income from investments

	Unrestricted	Total 2024	Total 2023
	£	£	£
	181	181	32
	<u>181</u>	<u>181</u>	<u>32</u>

8 Expenditure on raising funds

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Costs of generating voluntary income</i>	8,138	8,138	7,914
	<u>8,138</u>	<u>8,138</u>	<u>7,914</u>

9 Expenditure on charitable activities

	Total 2024	Total 2023
	£	£
<i>Governance costs</i>	-	151
	<u>-</u>	<u>151</u>

10 Other expenditure

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Employee costs	33,115	45,577	78,691	81,523
Motor and travel costs	4,065	9,594	13,659	8,928
Premises costs	49,201	35	49,236	49,747
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	4,040	-	4,040	263
General administrative costs	7,267	-	7,267	6,167
Legal and professional costs	1,208	-	1,208	1,493
	<u>98,896</u>	<u>55,205</u>	<u>154,101</u>	<u>148,121</u>

**Cambridge Re-Use**  
**Notes to the Accounts**

**11 Net (expenditure)/income before transfers**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Depreciation of owned fixed assets	4,040	263

**12 Staff costs**

	<b>2024</b>	<b>2023</b>
Salaries and wages	59,855	67,409
Social security costs	6,636	3,647
Pension costs	989	-
	<u>67,480</u>	<u>71,056</u>

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

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

<b>2024</b>	<b>2023</b>
<b>Number</b>	<b>Number</b>
5	5
<u>5</u>	<u>5</u>

**13 Tangible fixed assets**

	<b>Motor vehicles</b>	<b>Office equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or revaluation</b>			
At 1 April 2023	24,949	1,137	26,086
Additions	13,000	-	13,000
At 31 March 2024	<u>37,949</u>	<u>1,137</u>	<u>39,086</u>
<b>Depreciation and impairment</b>			
At 1 April 2023	24,159	1,137	25,296
Depreciation charge for the year	4,040	-	4,040
At 31 March 2024	<u>28,199</u>	<u>1,137</u>	<u>29,336</u>
<b>Net book values</b>			
At 31 March 2024	<u>9,750</u>	<u>-</u>	<u>9,750</u>
At 31 March 2023	<u>790</u>	<u>-</u>	<u>790</u>

**14 Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade debtors	10,987	9,709
VAT recoverable	(5)	1,119
Prepayments and accrued income	13,452	8,460
	<u>24,434</u>	<u>19,288</u>

**Cambridge Re-Use**  
**Notes to the Accounts**

**15 Current asset investments**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Unlisted investments	17,229	16,661
	<u>17,229</u>	<u>16,661</u>

**16 Creditors:**

amounts falling due within one year

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	18,670	6,590
Other creditors	176	1,874
Accruals	3,023	2,626
	<u>21,869</u>	<u>11,090</u>

**Cambridge Re-Use**  
**Notes to the Accounts**

**17 Movement in funds**

	At 1 April 2023	Incoming resources (including other gains/losses ) £	Resources expended £	At 31 March 2024 £
<b>Restricted funds:</b>				
<b>Restricted income funds:</b>				
Evelyn Trust	5,567	-	(5,567)	0
Alan Boswell Group	8,139	-	(8,139)	0
National Lottery - Driver	-	10,296	-	10,296
Cambridge City CEV	5,406	7,000	(12,406)	0
National Lottery - Van	1,619	-	(1,619)	0
Nationwide	29,600	-	(27,474)	2,126
CCF - InnoCultivation	4,708	-	-	4,708
ARM via CCF	3,153	-	-	3,153
<i>Total</i>	<u>58,192</u>	<u>17,296</u>	<u>(55,205)</u>	<u>20,283</u>
<b>Unrestricted funds:</b>				
<b>General funds</b>	108,078	111,699	(107,034)	112,743
<b>Revaluation Reserves:</b>				
Revaluation fund	-	569		569
<i>Total revaluation reserves</i>	<u>-</u>	<u>569</u>		<u>569</u>
<b>Total funds</b>	<u>166,270</u>	<u>129,564</u>	<u>(162,239)</u>	<u>133,595</u>

Purposes and restrictions in relation to the funds:

Revaluation reserves                      Represent the amount by which investments exceed their historical cost.

Restricted funds:

Evelyn Trust  
Alan Boswell Group  
National Lottery - Driver  
Cambridge City CEV  
National Lottery - Van  
Nationwide  
CCF - InnoCultivation  
ARM via CCF

**Cambridge Re-Use**  
**Notes to the Accounts**

**18 Analysis of net assets between funds**

	Unrestricted funds	Total
	£	£
Fixed assets	9,750	9,750
Net current assets	123,845	123,845
	<u>133,595</u>	<u>133,595</u>

**19 Reconciliation of net debt**

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash and cash equivalents	140,620	(36,569)	104,051
	<u>140,620</u>	<u>(36,569)</u>	<u>104,051</u>
Net debt	<u>140,620</u>	<u>(36,569)</u>	<u>104,051</u>

**20 Commitments**

***Operating lease commitments***

Annual commitments under non-cancellable operating leases are as follows:

	2024 Land and buildings	2024 Other	2023 Land and buildings	2023 Other
	£	£	£	£
Operating leases with expiry date:				

***Pension commitments***

	2024	2023
	£	£
The pension cost charge to the company amounted to:	<u>989</u>	<u>-</u>

**21 Related party disclosures**

***Controlling party***

The company is limited by guarantee and has no share capital, thus no single party controls the company.



**CAMBRIDGE RE-USE**

England & Wales - Charity number 1139265

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# Accounts

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Cambridge Re-Use

Charity No. 1139265

Company No. 07250173

Trustees' Report and Unaudited Accounts

31 March 2023

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Trustees' Annual Report	2-10
Independent Examiner's Report	11
Statement of Financial Activities	12
Summary Income and Expenditure Account	13
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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2023.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 07250173

Charity No. 1139265

Registered Office

Unit H

The Paddocks

347 Cherry Hinton Road

Cambridge

CB1 8DH

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

G. Cavander

C.C. Chrebelski

M. Malhotra

A. Noyes

R.C. Percival

C. Putnam

T.D. Tannenbaum

J.G. Williams

Accountants

Day Accountants

Quern House

Mill Court

Cambridge

CB22 5LD

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

Cambridge Re-Use  
Trustees Annual Report  
T.D. Tannenbaum  
Trustee  
31 December 2023

## Structure, Governance and Management

The charitable company was formed in 2010, taking over the activities of Cambridge Sofa in April 2011. The origin of Cambridge Sofa as a charity was in 1988.

The running of the charity is overseen by the Trustees, with day-to-day operations delegated to a manager and three other part-time salaried staff. Trustee meetings are held at least six times per year.

The Trustees endeavour to appoint new trustees to retain a blend of backgrounds and business skills that will be of benefit to the charity.

## Objective and Activities

Cambridge Re-Use is a registered charity. We offer low-priced recycled furniture to *everyone* - but with especially low prices for those on low incomes, benefits, pensions and grants.

The objectives of the charitable company are set out in the Articles of Association, namely:

- To help people on low incomes or benefits to buy furniture, white goods and other household items that they may not otherwise be able to afford. The benefits of a comfortable home are well documented: increased feelings of self-worth, increased optimism, lowered stress, less depression and anxiety.
- To enable everyone to buy and donate recycled furniture and household goods and so help us all save the planet and help those struggling financially. Purchases by and donations from the general public enable us to provide significantly subsidised prices for those on benefits and low income and to divert goods from landfill, helping save the planet.
- To provide volunteering opportunities that enable people to come together and work as a team and be part of a community that spans all ages, lifestyles and life experiences – all helping those in need and helping to save the planet.

**We create a humane, circular economy that is good for the planet and leaves no one behind.**

The charity operates from a leased warehouse in Cambridge where collected goods are stored, electrical goods are tested for safety, and customers can purchase goods. It owns a vehicle for the collection of donations and delivery of purchases.

## Review of the Year '22 - 23

In summary, thanks to the positive efforts and contributions of gift makers, grant makers and our wonderful volunteers and staff, all coming together to make re-use happen in Cambridge, we have survived the COVID pandemic and related financially difficult period; without all those contributions we could not have.

Looking forward, we are well prepared to continue our mission to provide furniture and white goods as cheaply as possible for those living on low incomes in the Cambridge area, helping them make their house into a home, enjoying and benefitting from its comfort. This helps progress toward a positive future, with less methane-and-CO2 polluted air, for us all, as the result of re-use and recycling.

2022-2023 was a seismic year for Cambridge Re-Use in a number of ways, as described in the following sections.

### The Public benefit

The following table describes the households and people on low incomes that we helped during '22-23 and how that compared with the previous year. The year-to-year comparison is not as meaningful as it would normally be because '21-22 was one of the years very much impacted by COVID and lockdowns, so not a 'normal' year. The figures below do not include members of the public not on low incomes.

	'21 - '22	'22 – '23	<i>Difference</i>
<b>Households helped</b>	<b>443</b>	<b>526</b>	<b>+ 19%</b>
<b>Beneficiaries (those in a household)</b>	<b>877</b>	<b>943</b>	<b>+ 7%</b>
Self-referrals	288	412	+ 43%
Agency referrals	155	114	- 26%
New members	344	407	+ 22%
Renewal members	109	119	+ 9%
New members* as proportion of all	70%	77%	+ 10%
Renewal members as proportion of all	30%	23%	-23%
Members wholly on benefits	309	185	-40%
Households on work income only	134	159	+ 19%
Households on work income & benefits	80	154	+ 93%
Members who claim Council tax relief	268	199	+ 25%
Members who claim PIP/DLA *	18	117	+ 561%
Members who claim ESA*	51	82	+ 61%
Members with disabilities	134	159	+ 19%

**Key**

- Members            Those who prove to us they are on low income and to whom we issue a membership card
- PIP                 Independence Payment
- DLA                Disability Living Allowance
- ESA                Employment Supplement Allowance

The number of households and beneficiaries helped increased when compared to the year before. There has been a decrease in referrals from agencies (councils and other charities working with various sectors of society) and a rise in self-referrals. We know there are two main factors in this: agencies having to give more of their time and funds to fuel and food on the one hand, and greater advertising on our part.

Members wholly on benefits are 40% down on the previous year, but households who have income from work only (no benefits) jumped by 19% on the previous year. We can only speculate, but it could be that ‘benefits-only’ clients have less funds to acquire furniture at a time when energy and food prices have risen sharply. We are still reaching low-income households, but perhaps the lowest income households in Cambridge (associated with those receiving benefits), well known as the most ‘unequal’ city in the UK, are enduring greater furniture poverty while the number of people working for low income remains high. More data / research is needed.

Sales to the general public who are not on low incomes are generally about 30% in number when compared to those on low income in our customer base – about 184 non low-income households were served in the year, but this was rising in the second half of the year as a result of marketing activities we carried out. This indicates that we might increase this proportion in the future. Every penny spent by those not on low incomes, who pay a higher price for our used furniture (currently 33% more), helps us keep the price low for those on low incomes and helps ensure we make enough funds to cover rent and other business expenses. Our model is a way to enable the community as a whole to help each other out and help the environment.

### Environmental impact

From about 700 items / 30 tonnes of furniture recycled in ‘21-‘22, we estimate we have recycled 815 items and 40 tonnes in ‘22-‘23 - between 10 and 20% more.

Extrapolating from academic studies into our work, since April 2011 we have reduced Cambridge’s carbon footprint by 1,141 to 1,485 tonnes CO2. Every month there are 12 tonnes less carbon dioxide/equivalents being released into the atmosphere. This effect is equivalent to having planted 6-7,00 trees.

### Financial summary

	Apr '18 - Mar 19	Apr '19 - Mar 20	Apr '20 - Mar 21	Apr '21 - Mar 22	Apr '22 - Mar 23
<b>Grants</b>	13,236	52,971	76,364	25,865	73,230
<b>sales</b>	82,284	81,397	48,495	92,783	111,033

**Grant income.** Up hugely compared to the previous year with one grant coming in from a new grant maker for us, the Nationwide Building Society, who gave £29K to help those on low income. Thanks to Nationwide and the other grant makers who helped us again as in previous years- names and details below.

**Sales income.** For the first time we employed a marketing specialist part-time for 5 months in the year to try to lift sales. As you can see this succeeded with a 20% lift in sales when considering the whole year, circa 20K more than the previous year and almost £30K more than '18-19, the most recent pre-COVID year. This might have been a 30% + lift if it had been carried on for the whole year. This initiative cost us less than £3K in total. An interesting detail is that the advertising put in place did increase the sales from the general public as we hoped, but it also increased sales from those on low incomes. Another factor at play in this is that in this year we updated our income criteria for low-income membership to £19.5K earnings for single adults and £25K or couples/families (from £16.5K and £21K previously).

## Costs

	Apr '18 - Mar 19	Apr '19 - Mar 20	Apr '20 - Mar 21	Apr '21 - Mar 22	Apr '22 - Mar 23
Total	116,216	123,855	91,105	134,119	155,273

Costs rose too. Apart from energy and fuel costs we also had an expected 'increase' in salary bill: we had the benefit for several years '19-22 of the Government's furlough scheme. 2022-23 was a return to no government subsidy and the increase in the salary bill over '19-20 was due mainly to Living Wage increases in each year beforehand.

## Profit and Loss

The vast majority of the grants the charity receives are restricted funds for specific activities and a significant proportion are received in one financial year (often in the last quarter) for spending in the following financial year.

Income from sales alone in '22-23 would be £44K short of costs. However, with the grants gained in '21-'22 for use in '22-'23 - £25,865 – the nominal loss for the year was approximately £18K. Bearing in mind that the dedicated marketing resource and associated activities for 5 months in the year were a significant contribution to an increase in sales over the previous year of 18K (16.5%), there is reasonable hope that going forward we can continue to increase sales. Over a whole year a £36k increase (2 x £18K) would be close to covering all costs with much less reliance on grants. '22-'23 may also still have reflected COVID-related shopping habits which the used-retail sector is perhaps more prone to than other parts of the sector - many people might reasonably consider it essential to 'feel' a used product before purchase.

Finally, we did not increase prices for those on low incomes and it must be part of our strategy to keep profits as a second priority to this, our guiding purpose.

### Our Team

In addition to the (6 to 8) Trustees, a total of 35 volunteers supported the charity during the year, with the average number at any one time being 20. The contribution of all of these volunteers remains vital to the viability of the charity.

After 20 years of sterling voluntary service Alan (Oswald) made this his last year, retiring from the Chair in December 2022. Alan is succeeded by Mukesh Malhotra, our new Chairman.

Two other key members of the team also moved on during the year: Jake Matheson, our store supervisor, who did a great job for many years; Jonathan Giles who made a great voluntary contribution as a Trustee specialising in financial/business matters, whose experience and advice were valuable. Both will be missed.

Finally, we welcomed Ceri Putnam, Trevor Tannenbaum and Rob Percival, a new batch of relatively young Trustees, each bringing different types of experience to our Board. For several of the older trustees, it's good to see successive generations adopting and actively supporting the cause.

### Thanks To ...

As described above, the following gifts and grants made a significant contribution to making re-use happen in Cambridge in '22-23, helping those on low incomes make a comfortable home and helping save us all from increased methane emissions from landfill sites and CO2 emission from furniture manufacturing. *Thank-you* from Cambridge Re-Use who feel well supported by your efforts.

<b>£</b>	<b>From</b>	<b>Received</b>	<b>For...</b>
15,000	South Cambridgeshire District Council (Innovate & Cultivate Fund)	April '22	To fund a customer / agency co-ordinator '22-23.
10,000	National Lottery (Community Fund)	April '22	Van running costs October '22 – September '23
200	Janet Stein	May '22	Gift
1,900	Cambridge City Council	April '22	Discretionary rate relief for year '22-'23
1,500	Ann Ridgeon	April '22	Gift
1,000	Rotary Club, Cambridge South	Jan '23	Gift toward shop maintenance '22- '23
7,352	Cambridge City Council, Community Fund	April '23	Grant for '22-'23 to help extend opening hours to include Saturdays

We also received monies late in the year to help fund activities in 23-24 which we will document in the review of 23-24 – to date these include kind and valuable grants from the Nationwide Building Society, The Evelyn Trust, Cambridge City Council and South Cambridgeshire District Council.

### **Referral Agency Support**

We continue to be very grateful for the support of the many organisations that refer clients to us, including:

- Cambridgeshire Local Assistance Scheme (CLAS) and its partner organisations
- South Cambridgeshire District Council
- Cambridge Housing Society (CHS)
- Cambridge Aid
- John Huntingdon Charity
- Riverside ECHG
- Saffron Walden United Charities
- Winter Comfort
- Cambridge Women’s Aid
- Cambridge Cyrenians

**On balance, a positive year.**

### **Reserves Policy**

The trustees continue to monitor reserves each month to ensure that the charity is properly prepared to meet potential financial demands as an ongoing business.

At the end of the financial year, unrestricted reserves stood at £5,773. Updating the professional estimate for the likely cost of dilapidations on leaving the current premises, and making allowance for the cost of replacing the current 11 year-old van, the Trustees assess that the reserves should be used as follows, to allow for potential expenses in the future.

Restricted Funds	58,192		
Designated reserves (unrestricted)	£100,000	Dilapidations Van replacement	£55,000 £45,000
Unrestricted general reserves	£8,078		
<b>Total</b>	<b>£166,270</b>		

(The van figure quoted above refers to the purchase of a diesel van of the same specification as the present one. Environmentally, an electric van would be preferable, but this could cost up to £25,000 more.)

Should the Trustees ever take the decision to wind up the charity for any reason, the dilapidation sum would still be payable, but not the cost of a replacement van. However, termination costs would be payable to employees.

The total shown above left £8,078 is that if undesignated reserves. The Trustees will continue to monitor the reserves level monthly to ensure that the charity can remain financially viable.

I report to the charity trustees on my examination of the financial statements of Cambridge Re-Use 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 financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements 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 financial statements to be reached.

Day Accountants

Quern House

Mill Court

Cambridge

CB22 5LD

31 December 2023

Cambridge Re-Use  
Statement of Financial Activities  
for the year ended 31 March 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:					
Donations and legacies	4	6,484	-	6,484	13,837
Charitable activities	5	13,259	71,320	84,579	25,865
Other trading activities	6	106,460	-	106,460	95,766
Investments	7	32	-	32	-
Total		126,235	71,320	197,555	135,468
Expenditure on:					
Raising funds	8	7,914	-	7,914	6,275
Charitable activities	9	151	-	151	-
Other	10	125,866	22,255	148,121	118,017
Total		133,931	22,255	156,186	124,292
Net losses on investments		-	-	-	(831)
Net income	11	(7,696)	49,065	41,369	10,345
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		(7,696)	49,065	41,369	10,345
Other gains and losses					
Net movement in funds		(7,696)	49,065	41,369	10,345
Reconciliation of funds:					
Total funds brought forward		115,774	9,127	124,901	114,556
Total funds carried forward		108,078	58,192	166,270	124,901

Cambridge Re-Use  
 Summary Income and Expenditure Account  
 for the year ended 31 March 2023

	2023	2022
	£	£
Income	197,523	135,468
Net losses on investments	-	(831)
Interest and investment income	32	-
Gross income for the year	<u>197,555</u>	<u>134,637</u>
Expenditure	155,923	123,941
Depreciation and charges for impairment of fixed assets	263	351
Total expenditure for the year	<u>156,186</u>	<u>124,292</u>
Net income before tax for the year	41,369	10,345
Net income for the year	<u><u>41,369</u></u>	<u><u>10,345</u></u>

## Cambridge Re-Use

## Balance Sheet

at 31 March 2023

Company No. 07250173	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	14	791	1,054
		<u>791</u>	<u>1,054</u>
Current assets			
Debtors	15	19,288	28,620
Investments	16	16,661	16,661
Cash at bank and in hand		140,620	90,041
		<u>176,569</u>	<u>135,322</u>
Creditors: Amount falling due within one year	17	(11,090)	(11,475)
Net current assets		<u>165,479</u>	<u>123,847</u>
Total assets less current liabilities		<u>166,270</u>	<u>124,901</u>
Net assets excluding pension asset or liability		<u>166,270</u>	<u>124,901</u>
Total net assets		<u><u>166,270</u></u>	<u><u>124,901</u></u>
The funds of the charity			
Restricted funds	18		
Restricted income funds		58,192	9,127
		<u>58,192</u>	<u>9,127</u>
Unrestricted funds	18		
General funds		108,078	115,774
		<u>108,078</u>	<u>115,774</u>
Reserves	18		
Total funds		<u><u>166,270</u></u>	<u><u>124,901</u></u>

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

For the year ended 31 March 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Approved by the board on 31 December 2023

And signed on its behalf by:

T.D. Tannenbaum

Trustee

31 December 2023

for the year ended 31 March 2023

## 1 Accounting policies

### Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

#### Expenditure

Recognition of expenditure Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure These are support costs not allocated to a particular activity.

#### Taxation

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

#### Tangible fixed assets and depreciation

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

Motor vehicles 25% Reducing balance

Office equipment 15% Straight line

#### Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

#### Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

#### Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

#### Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### Research and development

Expenditure on research and development is written off in the year in which it is incurred.

#### Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

#### Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

#### Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

#### Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	13,837	-	13,837
Charitable activities	13,865	12,003	25,868
Other trading activities	95,766	-	95,766
Other	1,179	-	1,179
Total	<u>124,647</u>	<u>12,003</u>	<u>136,650</u>
Expenditure on:			
Raising funds	6,275	-	6,275
Other	93,305	25,893	119,198
Total	<u>99,580</u>	<u>25,893</u>	<u>125,473</u>
Net gains on investments	(831)	-	(831)
Net income	<u>24,236</u>	<u>(13,890)</u>	<u>10,346</u>
Net income before other gains/(losses)	24,236	(13,890)	10,346
Other gains and losses:			
Net movement in funds	<u>24,236</u>	<u>(13,890)</u>	<u>10,346</u>
Reconciliation of funds:			
Total funds brought forward	91,537	23,019	114,556
Total funds carried forward	<u>115,773</u>	<u>9,129</u>	<u>124,902</u>

4 Income from donations and legacies

	Unrestricted £	Total 2023 £	Total 2022 £
	6,484	6,484	13,837
	<u>6,484</u>	<u>6,484</u>	<u>13,837</u>

5 Income from charitable activities

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
	13,259	71,320	84,579	25,865
	<u>13,259</u>	<u>71,320</u>	<u>84,579</u>	<u>25,865</u>

6 Income from other trading activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
Sale of furniture and other household goods	106,460	106,460	95,766
	<u>106,460</u>	<u>106,460</u>	<u>95,766</u>

7 Income from investments

	Unrestricted	Total 2023	Total 2022
	£	£	£
	32	32	-
	<u>32</u>	<u>32</u>	<u>-</u>

8 Expenditure on raising funds

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Costs of generating voluntary income</i>	7,914	7,914	6,275
	<u>7,914</u>	<u>7,914</u>	<u>6,275</u>

9 Expenditure on charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Governance costs</i>	151	151	-
	<u>151</u>	<u>151</u>	<u>-</u>

10 Other expenditure

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
Employee costs	68,230	13,293	81,523	66,637
Motor and travel costs	284	8,644	8,928	7,571
Premises costs	49,747	-	49,747	32,876
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	263	-	263	351
General administrative costs	5,850	317	6,167	9,615
Legal and professional costs	1,493	-	1,493	967
	<u>125,866</u>	<u>22,255</u>	<u>148,121</u>	<u>118,017</u>

11 Net income before transfers

	2023	2022
This is stated after charging:	£	£
Depreciation of owned fixed assets	263	351

12 Trustee remuneration and expenses

One or more of the trustees has been paid remuneration in the current or prior periods.

13 Staff costs

	2023	2022
Salaries and wages	67,409	66,637
Social security costs	3,647	-
	<u>71,056</u>	<u>66,637</u>

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

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

	2023	2022
Number	5	5
	<u>5</u>	<u>5</u>

14 Tangible fixed assets

	Motor vehicles	Office equipment	Total
	£	£	£
Cost or revaluation			
At 1 April 2022	24,949	1,137	26,086
At 31 March 2023	<u>24,949</u>	<u>1,137</u>	<u>26,086</u>
Depreciation and impairment			
At 1 April 2022	23,895	1,137	25,032
Depreciation charge for the year	263	-	263
At 31 March 2023	<u>24,158</u>	<u>1,137</u>	<u>25,295</u>
Net book values			
At 31 March 2023	<u>791</u>	-	791
At 31 March 2022	<u>1,054</u>	-	1,054

15 Debtors

	2023	2022
	£	£
Trade debtors	9,709	19,995
VAT recoverable	1,119	-
Prepayments and accrued income	8,460	8,625
	<u>19,288</u>	<u>28,620</u>

16 Current asset investments

	2023	2022
	£	£
Unlisted investments	16,661	16,661
	<u>16,661</u>	<u>16,661</u>

17 Creditors:  
amounts falling due within one year

	2023	2022
	£	£
Trade creditors	6,590	3,501
Other taxes and social security	-	(208)
Other creditors	1,874	-
Accruals	2,626	8,182
	<u>11,090</u>	<u>11,475</u>

18 Movement in funds

	At 1 April 2022	Incoming resources (including other gains/losses ) £	Resources expended £	At 31 March 2023 £
Restricted funds:				
Restricted income funds:				
Evelyn Trust	667	5,567	(667)	5,567
Alan Boswell Group	8,460	-	(321)	8,139
ARM via CCF	-	3,153	-	3,153
Cambridge City CEV	-	8,000	(2,594)	5,406
CCF - InnoCultivation	-	15,000	(10,292)	4,708
National Lottery - Van	-	10,000	(8,381)	1,619
Nationwide	-	29,600	-	29,600
<i>Total</i>	<u>9,127</u>	<u>71,320</u>	<u>(22,255)</u>	<u>58,192</u>
Unrestricted funds:				
General funds	115,774	126,235	(133,931)	108,078
<b>Total funds</b>	<u><u>124,901</u></u>	<u><u>197,555</u></u>	<u><u>(156,186)</u></u>	<u><u>166,270</u></u>

Purposes and restrictions in relation to the funds:

Restricted funds:  
Evelyn Trust  
Alan Boswell Group  
ARM via CCF  
Cambridge City CEV  
CCF - InnoCultivation  
National Lottery - Van  
Nationwide

19 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	791	791
Net current assets	165,479	165,479
	<u><u>166,270</u></u>	<u><u>166,270</u></u>

20 Reconciliation of net debt

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash and cash equivalents	90,041	50,579	140,620
	<u>90,041</u>	<u>50,579</u>	<u>140,620</u>
Net debt	<u>90,041</u>	<u>50,579</u>	<u>140,620</u>

21 Related party disclosures  
*Controlling party*

The company is limited by guarantee and has no share capital; thus no single party controls the company.

**CAMBRIDGE RE-USE**

England & Wales - Charity number 1139265

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# Accounts

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REGISTERED COMPANY NUMBER: 07250173 (England and Wales)  
REGISTERED CHARITY NUMBER: 1139265

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 March 2022  
for  
Cambridge Re-Use**

Day Accountants  
Chartered Accountants  
Quern House  
Mill Court  
Great Shelford  
Cambridge  
Cambridgeshire  
CB22 5LD

Cambridge Re-Use

Contents of the Financial Statements  
for the year ended 31 March 2022

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## Cambridge Re-Use

### Report of the Trustees for the year ended 31 March 2022

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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).

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

07250173 (England and Wales)

##### **Registered Charity number**

1139265

##### **Registered office**

Unit H  
The Paddocks  
347 Cherry Hinton Road  
Cambridge  
CB1 8DH

##### **Trustees**

R A Oswald  
J Williams  
G Cavander  
A Noyes  
J Giles  
C C Chrebelski

##### **Company Secretary**

##### **Independent Examiner**

Day Accountants  
Chartered Accountants  
Quern House  
Mill Court  
Great Shelford  
Cambridge  
Cambridgeshire  
CB22 5LD

## Cambridge Re-Use

### Report of the Trustees for the year ended 31 March 2022

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#### CHAIRMAN'S REVIEW OF THE YEAR

Annual Report 2021-2022

#### Structure, Governance and Management

The charitable company was formed in 2010, taking over the activities of Cambridge Sofa in April 2011. The origin of Cambridge Sofa as a charity was in 1988.

The running of the charity is overseen by the Trustees, with day-to-day operations delegated to a Manager and four other part-time salaried staff. Trustee meetings are held at least six times per year.

The Trustees endeavour to appoint new trustees to retain a blend of backgrounds and business skills that will be of benefit to the charity.

#### Objective and Activities

The objects of the charitable company are set out in the Articles of Association, namely:

The relief of financial hardship among people living or working in Cambridge and the surrounding area by providing such persons with furniture and other household items which they could not otherwise afford through lack of means.

The promotion and preservation of the environment for the public benefit by the promotion of community re-use as a positive alternative for unwanted household goods and a means of addressing social need.

The promotion of social inclusion for the public benefit by working with people living in Cambridge and the surrounding areas who are socially and economically excluded (due to unemployment, youth or old age, health problems, mental health issues or learning difficulties) and, through the provision of meaningful volunteering opportunities, assist their personal development and their ability to engage with, and make a positive contribution to, their local community.

The charity operates from a leased warehouse in Cambridge where collected goods are stored, electrical goods are tested for safety, and customers can purchase goods. It owns a vehicle for the collection of donations and delivery of purchases.

#### The Public Benefit

The Trustees have had due regard to the Charity Commission's guidance on public benefit when supervising the charity's activities and planning future projects.

With the relaxation of Covid restrictions at the start of the financial year, it was pleasing to welcome more families in need to the charity. As a result, 443 persons or families, equivalent to a total of 870 beneficiaries, were registered as customers of Cambridge Re-Use during the year, all meeting the criterion of low income, either on benefits or on a low wage. This is an increase of 25% on the previous year.

About 700 items were received, most being collected by the charity's vehicle. This resulted in nearly 30 tonnes of goods diverted from landfill.

In addition to the Trustees, a total of 39 volunteers supported the charity during the year, with the average number at any one time being 21. The contribution of all of these volunteers remains vital to the viability of the charity.

#### Financial Review

Financial results also reflected the trading income which doubled from the previous year's level. Families in need accounted for most of this increase, but we are also seeing increasing sales to the general public, who pay significantly higher prices. We continue to monitor the numbers for the two sectors, to ensure that families in need are the prime beneficiaries of our activity.

**Cambridge Re-Use**  
**Report of the Trustees**  
**for the year ended 31 March 2022**

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Grant applications were continued throughout the year with good success, some of which was to support activities in the 2022-2023 financial year. Whilst a long term goal of the charity is to be self-supporting, these grants are currently still vital to financial stability, and we are grateful to all those who make grants or donations. The bodies concerned are recognised below.

Costs in the year rose by 14%; a significant part of this increase was the effect of paying rent at the higher rate, following the rent review in June 2020.

With the improvement in trading income, the financial outcome for the year showed a surplus of just over £10,000. This is reflected in the increase in reserves carried forward into 2022-2023.

#### Outlook for 2022-2023

The current economic conditions present various challenges. We know that it is likely that more families will qualify as members who can benefit from our pricing policy, but they will have limited disposable income after accommodation, food and heating costs. On the other hand, many more members of the general public are realising the environmental and financial benefits of purchasing second-hand goods.

On the cost side, prices for gas and electricity have risen steeply in the past year, and more increases can be expected in the coming months.

The early part of the financial year 2022-2023 has started well, but like every other business, we live in uncertain times!

#### Referral Agency Support

We continue to be very grateful for the support of the many organisations that refer clients to us, including:

Cambridgeshire Local Assistance Scheme (CLAS) and its partner organisations  
South Cambridgeshire District Council  
Cambridge Aid  
BPHA  
John Huntingdon Charity  
Riverside ECHG  
Saffron Walden United Charities  
Wintercomfort  
Cambridge Women's Aid  
Cambridge Cyrenians

#### Grants and Donations

The charity has benefited from donations from many individuals and organisations during the year, including those below and some anonymous donors.

Cambridge City Council, Homelessness Prevention and Community Grants  
South Cambridgeshire District Council  
Cambridgeshire Community Fund  
National Lottery Community Fund  
ARM (via Cambridgeshire Community Fund)  
The Evelyn Trust  
Rotary Club of Cambridge Rutherford  
The Arnold Clark Community Fund  
Alan Boswell Group

**Cambridge Re-Use**  
**Report of the Trustees**  
**for the year ended 31 March 2022**

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UK Government Job Support Grant (final payment for furlough relief)

Reserves Policy

The trustees continue to monitor reserves each month to ensure that the charity is properly prepared to meet potential financial demands as an ongoing business.

At the end of the financial year, unrestricted reserves stood at £115,775. Updating the professional estimate for the likely cost of dilapidations on leaving the current premises, and making allowance for the cost of replacing the current 11 year-old van, the Trustees assess that provisions should be made as below:

Dilapidations £64,350  
Van replacement £45,000  
Total £109,350

(The van figure quoted above refers to the purchase of a diesel van of the same specification as the present one. Environmentally, an electric van would be preferable, but this could cost up to £20,000 more.)

Should the Trustees ever take the decision to wind up the charity for any reason, the dilapidation sum would still be payable, but not the cost of a replacement van. However, staff termination costs of redundancy and salary during the notice period would be payable, as would rental costs during the notice period.

The total shown above leaves £6,000 of undesignated reserves; the Trustees will continue to monitor the reserves level monthly to ensure that the charity can remain financially viable.

Approved by order of the board of trustees on 10 November 2022 and signed on its behalf by:



.....  
R A Oswald - Trustee

**Independent Examiner's Report to the Trustees of  
Cambridge Re-Use**

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**Independent examiner's report to the trustees of Cambridge Re-Use ('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.



Day Accountants  
Day Accountants  
Chartered Accountants  
Quern House  
Mill Court  
Great Shelford  
Cambridge  
Cambridgeshire  
CB22 5LD

Date: 10/11/2022

Cambridge Re-Use

Statement of Financial Activities  
for the year ended 31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		27,702	12,003	39,705	82,139
Other trading activities	2	95,766	-	95,766	48,496
Other income		1,179	-	1,179	27,013
<b>Total</b>		<u>124,647</u>	<u>12,003</u>	<u>136,650</u>	<u>157,648</u>
<b>EXPENDITURE ON</b>					
Raising funds (Cost of Goods Sold)		6,275	-	6,275	13,561
<b>Charitable activities</b>					
Cost of generating funds		351	-	351	468
Charitable activities		92,954	25,893	118,847	103,896
<b>Total</b>		<u>99,580</u>	<u>25,893</u>	<u>125,473</u>	<u>117,925</u>
Net gains/(losses) on investments		(831)	-	(831)	928
<b>NET INCOME/(EXPENDITURE)</b>		24,236	(13,890)	10,346	40,651
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		91,537	23,019	114,556	73,905
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>115,773</u>	<u>9,129</u>	<u>124,902</u>	<u>114,556</u>

**Cambridge Re-Use**

**Balance Sheet  
31 March 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	1,054	-	1,054	1,405
<b>CURRENT ASSETS</b>					
Debtors	8	28,829	-	28,829	13,398
Investments	9	16,661	-	16,661	17,491
Cash at bank and in hand		80,914	9,127	90,041	103,294
		<u>126,404</u>	<u>9,127</u>	<u>135,531</u>	<u>134,183</u>
<b>CREDITORS</b>					
Amounts falling due within one year	10	(11,683)	-	(11,683)	(21,032)
<b>NET CURRENT ASSETS</b>		<u>114,721</u>	<u>9,127</u>	<u>123,848</u>	<u>113,151</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>115,775</u>	<u>9,127</u>	<u>124,902</u>	<u>114,556</u>
<b>NET ASSETS</b>		<u><u>115,775</u></u>	<u><u>9,127</u></u>	<u><u>124,902</u></u>	<u><u>114,556</u></u>
<b>FUNDS</b>					
Unrestricted funds	11			115,775	91,537
Restricted funds				9,127	23,019
<b>TOTAL FUNDS</b>				<u><u>124,902</u></u>	<u><u>114,556</u></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.

Cambridge Re-Use

Balance Sheet - continued  
31 March 2022

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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 13 November 2022 and were signed on its behalf by:



.....  
R A Oswald - 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.

Office equipment	- 15% on cost
Motor vehicles	- 25% on reducing balance

**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.

**2. OTHER TRADING ACTIVITIES**

	2022	2021
	£	£
Sales of furniture and other household goods	95,766	48,496
	<u>          </u>	<u>          </u>

Cambridge Re-Use

Notes to the Financial Statements - continued  
for the year ended 31 March 2022

3. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	351	468
	<u>          </u>	<u>          </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

During the year, a total of £650 was paid to Gerard Cavander for his relief work as a driver and store manager. (2020-21: £1,790)

**Trustees' expenses**

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

5. STAFF COSTS

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

	2022	2021
Employees	5	3
	<u>          </u>	<u>          </u>

6. 2020-21 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	47,946	34,193	82,139
Other trading activities	48,496	-	48,496
Other income	27,013	-	27,013
<b>Total</b>	<u>123,455</u>	<u>34,193</u>	<u>157,648</u>
<b>EXPENDITURE ON</b>			
Raising funds (Cost of Goods Sold)	13,561	-	13,561
<b>Charitable activities</b>			
Cost of generating funds	468	-	468
Charitable activities	92,722	11,174	103,896
<b>Total</b>	<u>106,751</u>	<u>11,174</u>	<u>117,925</u>
Net gains on investments	928	-	928
<b>NET INCOME</b>	<u>17,632</u>	<u>23,019</u>	<u>40,651</u>

Cambridge Re-Use

Notes to the Financial Statements - continued  
for the year ended 31 March 2022

<b>6. 2020-21 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued</b>			
	Unrestricted fund £	Restricted funds £	Total funds £
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	73,905	-	73,905
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>91,537</u>	<u>23,019</u>	<u>114,556</u>
<b>7. TANGIBLE FIXED ASSETS</b>			
	Office equipment £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 April 2021 and 31 March 2022	<u>1,137</u>	<u>24,949</u>	<u>26,086</u>
<b>DEPRECIATION</b>			
At 1 April 2021	1,137	23,544	24,681
Charge for year	-	351	351
At 31 March 2022	<u>1,137</u>	<u>23,895</u>	<u>25,032</u>
<b>NET BOOK VALUE</b>			
At 31 March 2022	<u>-</u>	<u>1,054</u>	<u>1,054</u>
At 31 March 2021	<u>-</u>	<u>1,405</u>	<u>1,405</u>
<b>8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
		2022 £	2021 £
Trade debtors		9,312	6,506
Grant Debtors		10,684	-
VAT		208	89
Prepayments and accrued income		8,625	6,803
		<u>28,829</u>	<u>13,398</u>

Cambridge Re-Use

Notes to the Financial Statements - continued  
for the year ended 31 March 2022

<b>9. CURRENT ASSET INVESTMENTS</b>			
		2022	2021
		£	£
Unlisted investments		16,661	17,491
<b>10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
		2022	2021
		£	£
Trade creditors		3,502	2,762
Accrued expenses		8,181	18,270
		11,683	21,032
<b>11. MOVEMENT IN FUNDS</b>			
	At 1/4/21	Net movement in funds	At 31/3/22
	£	£	£
<b>Unrestricted funds</b>			
General fund	91,537	24,238	115,775
<b>Restricted funds</b>			
CCF	5,208	(5,208)	-
Cambridge City Community	4,788	(4,788)	-
The British Humane Society	4,583	(4,583)	-
NLCF	8,440	(8,440)	-
Evelyn Trust	-	667	667
Alan Boswell Group	-	8,460	8,460
	23,019	(13,892)	9,127
<b>TOTAL FUNDS</b>	<b>114,556</b>	<b>10,346</b>	<b>124,902</b>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	124,647	(99,578)	(831)	24,238
<b>Restricted funds</b>				
CCF	-	(5,208)	-	(5,208)
Cambridge City Community	-	(4,788)	-	(4,788)
The British Humane Society	-	(4,583)	-	(4,583)
NLCF	2	(8,442)	-	(8,440)
Evelyn Trust	2,001	(1,334)	-	667
Alan Boswell Group	10,000	(1,540)	-	8,460
	12,003	(25,895)	-	(13,892)
<b>TOTAL FUNDS</b>	<b>136,650</b>	<b>(125,473)</b>	<b>(831)</b>	<b>10,346</b>

Cambridge Re-Use

Notes to the Financial Statements - continued  
for the year ended 31 March 2022

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
<b>Unrestricted funds</b>			
General fund	73,905	17,632	91,537
<b>Restricted funds</b>			
CCF	-	5,208	5,208
Cambridge City Community	-	4,788	4,788
The British Humane Society	-	4,583	4,583
NLCF	-	8,440	8,440
	-	23,019	23,019
<b>TOTAL FUNDS</b>	<u>73,905</u>	<u>40,651</u>	<u>114,556</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	123,455	(106,751)	928	17,632
<b>Restricted funds</b>				
CCF	6,224	(1,016)	-	5,208
Cambridge City Community	8,000	(3,212)	-	4,788
The British Humane Society	5,000	(417)	-	4,583
NLCF	14,969	(6,529)	-	8,440
	34,193	(11,174)	-	23,019
<b>TOTAL FUNDS</b>	<u>157,648</u>	<u>(117,925)</u>	<u>928</u>	<u>40,651</u>

Cambridge Re-Use

Notes to the Financial Statements - continued  
for the year ended 31 March 2022

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/20	Net movement in funds	At 31/3/22
	£	£	£
<b>Unrestricted funds</b>			
General fund	73,905	41,870	115,775
<b>Restricted funds</b>			
Evelyn Trust	-	667	667
Alan Boswell Group	-	8,460	8,460
	<u>-</u>	<u>9,127</u>	<u>9,127</u>
<b>TOTAL FUNDS</b>	<u>73,905</u>	<u>50,997</u>	<u>124,902</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

Cambridge Re-Use

Notes to the Financial Statements - continued  
for the year ended 31 March 2022

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**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2022.

**CAMBRIDGE RE-USE**

England & Wales - Charity number 1139265

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# Accounts

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**REGISTERED COMPANY NUMBER: 07250173 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1139265**

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 March 2021  
for  
Cambridge Re-Use**

Day Accountants  
Chartered Accountants  
Quern House  
Mill Court  
Great Shelford  
Cambridge  
Cambridgeshire  
CB22 5LD

Cambridge Re-Use

Contents of the Financial Statements  
for the year ended 31 March 2021

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## Cambridge Re-Use

### Chairman's Report for the year ended 31 March 2021

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#### Structure, Governance and Management

The charitable company was formed in 2010, taking over the activities of Cambridge Sofa in April 2011. The origin of Cambridge Sofa as a charity was in 1988.

The running of the charity is overseen by the Trustees, with day-to-day operations delegated to a Manager and two salaried staff, one of whom is part-time. Trustee meetings are held at least six times per year.

The Trustees endeavour to appoint new trustees to retain a blend of backgrounds and business skills that will be of benefit to the charity.

#### Objective and Activities

The objects of the charitable company are set out in the Articles of Association, namely:

The relief of financial hardship among people living or working in Cambridge and the surrounding area by providing such persons with furniture and other household items which they could not otherwise afford through lack of means.

The promotion and preservation of the environment for the public benefit by the promotion of community re-use as a positive alternative for unwanted household goods and a means of addressing social need.

The promotion of social inclusion for the public benefit by working with people living in Cambridge and the surrounding areas who are socially and economically excluded (due to unemployment, youth or old age, health problems, mental health issues or learning difficulties) and, through the provision of meaningful volunteering opportunities, assist their personal development and their ability to engage with, and make a positive contribution to, their local community.

The charity operates from a leased warehouse in Cambridge where collected goods are stored, electrical goods are tested for safety, and eligible customers can purchase goods. It owns a vehicle for the collection of donations and delivery of purchases.

#### The Public Benefit

The Trustees have had due regard to the Charity Commission's guidance on public benefit when supervising the charity's activities and planning future projects.

In the past year government restrictions severely affected our opening times. Despite this constraint, 353 persons or families were registered as customers of Cambridge Re-Use during the year, all meeting the criterion of low income, either on benefits or on a low wage.

About 700 items were received, most being collected by the charity's vehicle. This resulted in nearly 30 tonnes of goods diverted from landfill.

In addition to the Trustees, a total of 33 volunteers supported the charity during the year, with the average number at any one time being 20.

Understandably, some former volunteers were reluctant to return to the charity until they were fully confident when mixing with others. The contribution of all volunteers remains vital to the viability of the charity.

#### Financial Review

The financial year ending 31 March 2021 was one like no other. As a consequence of the Covid-19 pandemic and the government decisions on lockdowns, the charity was closed for well over half the year, with the staff being on furlough leave. However, thanks to the willingness of a small number of volunteers, an emergency service was maintained for households identified by key referral agencies. Unsurprisingly, the closure had a drastic effect on the trading income for the year, and on the figures quoted in the section above.

## Cambridge Re-Use

### Chairman's Report for the year ended 31 March 2021

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Grant applications were continued throughout the year with considerable success, including securing some funds specifically for the alleviation of the effects of the pandemic and business closure. In addition, 80% of staff salaries during the lockdowns were covered by the government's Job Retention Scheme, although the trustees agreed that the remaining 20% should be paid by the charity.

So, despite trading income being down 40% on the previous year, the year ended in a surplus of £16,703 in unrestricted funds, with £23,019 carried forward in restricted funds. This improvement has enabled the charity to continue the move to a more solid reserves situation.

A new lease has been signed for the five year period from June 2020, but the landlord insisted on a significant increase in the rent. As a consequence of this, and with the uncertainty of heavy reliance on grants, a dual pricing policy was introduced during August to improve trading volumes. With the new policy, prices to the traditional customers who are on low income or on benefits remain at a low level, but goods are also available to others at significantly higher prices. Because of lockdowns, it was not possible to gauge the true effect of the policy change on trading during the financial year 2020-2021.

#### **Outlook for 2021-2022**

The charity resumed normal operations midway through April 2021, and trading has improved steadily since that date, although there was a closure of ten days in July because one of the part-time staff tested positive for Covid-19, and he had been in contact with all of the key staff.

Sales to traditional customers have recovered well, but it is taking more time than expected for sales to the wider public to reach target levels. As a result, the level of reserves has fallen as the financial year 2021-2022 has progressed. It is still not possible to assess fully the longer-term effects on the charity resulting from the profound changes that have taken place over the last 18 months.

#### **Referral Agency Support**

We continue to be very grateful for the support of the many organisations that refer clients to us, including:

Cambridgeshire Local Assistance Scheme (CLAS) and its partner organisations  
South Cambridgeshire District Council  
Cambridge Aid  
BPHA  
John Huntingdon Charity  
Riverside ECHG  
Saffron Walden United Charities  
Wintercomfort  
Cambridge Women's Aid  
Cambridge Cyrenians

#### **Grants and Donations**

The charity has benefited from donations from many individuals and organisations during the year, including those below and some anonymous donors.

Cambridge City Council, Homelessness Prevention and Community Grants  
South Cambridgeshire District Council  
Cambridgeshire Community Fund  
National Lottery Community Fund  
British Humane Society

## Cambridge Re-Use

### Chairman's Report for the year ended 31 March 2021

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UK Government Job Support Grants (furlough relief)

UK Government Business Support Grants (administered by Cambridge City Council)

#### Reserves Policy

Recent events have led to the Trustees evaluating carefully the reserves policy, taking into account the need to ensure that the charity is properly prepared to meet potential financial demands as an ongoing business.

At the end of the financial year, unrestricted reserves stood at £90,600. Having obtained a professional estimate for the likely cost of dilapidations on leaving the current premises, and making allowance for the cost of replacing the current 10 year-old van, the Trustees assess that provisions should be made as below:

Dilapidations £58,500

Van replacement £40,000

Total £98,500

Should the Trustees ever take the decision to wind up the charity for any reason, the dilapidation sum would still be payable, but not the cost of a replacement van. However, termination costs would be payable to employees.

Clearly the total shown above exceeds the unrestricted reserves actually held at the end of March 2021, so the Trustees will continue to monitor the reserves level monthly to ensure that the charity can remain financially viable.

Cambridge Re-Use

Report of the Trustees  
for the year ended 31 March 2021

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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).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

07250173 (England and Wales)

**Registered Charity number**

1139265

**Registered office**

Unit H  
The Paddocks  
347 Cherry Hinton Road  
Cambridge  
CB1 8DH

**Trustees**

R A Oswald  
J Williams  
G Cavander  
A Noyes  
J Giles  
C C Chrebelski

**Company Secretary**

**Independent Examiner**

Day Accountants  
Chartered Accountants  
Quern House  
Mill Court  
Great Shelford  
Cambridge  
Cambridgeshire  
CB22 5LD

Approved by order of the board of trustees on 10-09-2021 and signed on its behalf by:



.....  
R A Oswald - Trustee

**Independent Examiner's Report to the Trustees of  
Cambridge Re-Use**

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**Independent examiner's report to the trustees of Cambridge Re-Use ('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.



Day Accountants  
Day Accountants  
Chartered Accountants  
Quern House  
Mill Court  
Great Shelford  
Cambridge  
Cambridgeshire  
CB22 5LD

Date: 10/09/2021

Cambridge Re-Use

Statement of Financial Activities  
for the year ended 31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		47,946	34,193	82,139	68,097
Other trading activities	2	48,496	-	48,496	81,398
Other income		27,013	-	27,013	-
<b>Total</b>		<u>123,455</u>	<u>34,193</u>	<u>157,648</u>	<u>149,495</u>
<b>EXPENDITURE ON</b>					
Raising funds (Cost of Goods Sold)		13,561	-	13,561	14,444
<b>Charitable activities</b>					
Cost of generating funds		468	-	468	624
Charitable activities		92,722	11,174	103,896	116,349
<b>Total</b>		<u>106,751</u>	<u>11,174</u>	<u>117,925</u>	<u>131,417</u>
Net gains on investments		928	-	928	603
<b>NET INCOME</b>		<u>17,632</u>	<u>23,019</u>	<u>40,651</u>	<u>18,681</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		73,905	-	73,905	45,457
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>91,537</u></u>	<u><u>23,019</u></u>	<u><u>114,556</u></u>	<u><u>64,138</u></u>

The notes form part of these financial statements

Cambridge Re-Use

Balance Sheet  
31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	1,405	-	1,405	1,873
<b>CURRENT ASSETS</b>					
Debtors	8	13,398	-	13,398	26,920
Investments	9	17,491	-	17,491	17,166
Cash at bank and in hand		80,275	23,019	103,294	24,157
		<u>111,164</u>	<u>23,019</u>	<u>134,183</u>	<u>68,243</u>
<b>CREDITORS</b>					
Amounts falling due within one year	10	(21,032)	-	(21,032)	(5,978)
<b>NET CURRENT ASSETS</b>		<u>90,132</u>	<u>23,019</u>	<u>113,151</u>	<u>62,265</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>91,537</u>	<u>23,019</u>	<u>114,556</u>	<u>64,138</u>
<b>NET ASSETS</b>		<u>91,537</u>	<u>23,019</u>	<u>114,556</u>	<u>64,138</u>
<b>FUNDS</b>	11				
Unrestricted funds				91,537	64,138
Restricted funds				23,019	-
<b>TOTAL FUNDS</b>				<u>114,556</u>	<u>64,138</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.

The notes form part of these financial statements

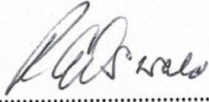
Cambridge Re-Use

Balance Sheet - continued  
31 March 2021

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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 10-09-2021 and were signed on its behalf by:



.....  
R A Oswald - Trustee

The notes form part of these financial statements

**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.

Office equipment	- 15% on cost
Motor vehicles	- 25% on reducing balance

**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.

**2. OTHER TRADING ACTIVITIES**

	2021	2020
	£	£
Sales of furniture and other household goods	48,496	81,398
	<u>48,496</u>	<u>81,398</u>

Cambridge Re-Use

Notes to the Financial Statements - continued  
for the year ended 31 March 2021

3. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Depreciation - owned assets	468	625
	<u>468</u>	<u>625</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

During the year, a total of £1,790 was paid to Gerard Cavander for his relief work as a driver and store manager. (2019-20: no payments)

Trustees' expenses

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

5. STAFF COSTS

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

	2021	2020
Employees	3	3
	<u>3</u>	<u>3</u>

6. 2019-20 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	55,962	12,135	68,097
Other trading activities	81,398	-	81,398
<b>Total</b>	<u>137,360</u>	<u>12,135</u>	<u>149,495</u>
<b>EXPENDITURE ON</b>			
Raising funds (Cost of Goods Sold)	14,444	-	14,444
<b>Charitable activities</b>			
Cost of generating funds	624	-	624
Charitable activities	104,214	12,135	116,349
<b>Total</b>	<u>119,282</u>	<u>12,135</u>	<u>131,417</u>
Net gains on investments	603	-	603
<b>NET INCOME</b>	<u>18,681</u>	<u>-</u>	<u>18,681</u>

Cambridge Re-Use

Notes to the Financial Statements - continued  
for the year ended 31 March 2021

6. 2019-20 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	45,457	-	45,457
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>64,138</u>	<u>-</u>	<u>64,138</u>

7. TANGIBLE FIXED ASSETS

	Office equipment £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 April 2020 and 31 March 2021	<u>1,137</u>	<u>24,949</u>	<u>26,086</u>
<b>DEPRECIATION</b>			
At 1 April 2020	1,137	23,076	24,213
Charge for year	-	468	468
At 31 March 2021	<u>1,137</u>	<u>23,544</u>	<u>24,681</u>
<b>NET BOOK VALUE</b>			
At 31 March 2021	<u>-</u>	<u>1,405</u>	<u>1,405</u>
At 31 March 2020	<u>-</u>	<u>1,873</u>	<u>1,873</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	6,506	19,413
VAT	89	1,101
Prepayments and accrued income	6,803	6,406
	<u>13,398</u>	<u>26,920</u>

Cambridge Re-Use

Notes to the Financial Statements - continued  
for the year ended 31 March 2021

9. CURRENT ASSET INVESTMENTS

	2021 £	2020 £
Unlisted investments	17,491	17,166

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	2,762	5,018
Accrued expenses	18,270	960
	<u>21,032</u>	<u>5,978</u>

11. MOVEMENT IN FUNDS

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
<b>Unrestricted funds</b>			
General fund	73,905	17,632	91,537
<b>Restricted funds</b>			
CCF	-	5,208	5,208
Cambridge City Community	-	4,788	4,788
The British Humane Society	-	4,583	4,583
NLCF	-	8,440	8,440
	<u>-</u>	<u>23,019</u>	<u>23,019</u>
<b>TOTAL FUNDS</b>	<u>73,905</u>	<u>40,651</u>	<u>114,556</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	123,455	(106,751)	928	17,632
<b>Restricted funds</b>				
CCF	6,224	(1,016)	-	5,208
Cambridge City Community	8,000	(3,212)	-	4,788
The British Humane Society	5,000	(417)	-	4,583
NLCF	14,969	(6,529)	-	8,440
	<u>34,193</u>	<u>(11,174)</u>	<u>-</u>	<u>23,019</u>
<b>TOTAL FUNDS</b>	<u>157,648</u>	<u>(117,925)</u>	<u>928</u>	<u>40,651</u>

Cambridge Re-Use

Notes to the Financial Statements - continued  
for the year ended 31 March 2021

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/19 £	Net movement in funds £	At 31/3/20 £
<b>Unrestricted funds</b>			
General fund	45,457	18,681	64,138
<b>TOTAL FUNDS</b>	<u>45,457</u>	<u>18,681</u>	<u>64,138</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	137,360	(119,282)	603	18,681
<b>Restricted funds</b>				
CCF	4,285	(4,285)	-	-
Cambridge City Community	7,850	(7,850)	-	-
	<u>12,135</u>	<u>(12,135)</u>	<u>-</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>149,495</u>	<u>(131,417)</u>	<u>603</u>	<u>18,681</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/19 £	Net movement in funds £	At 31/3/21 £
<b>Unrestricted funds</b>			
General fund	45,457	36,313	81,770
<b>Restricted funds</b>			
CCF	-	5,208	5,208
Cambridge City Community	-	4,788	4,788
The British Humane Society	-	4,583	4,583
NLCF	-	8,440	8,440
	<u>-</u>	<u>23,019</u>	<u>23,019</u>
<b>TOTAL FUNDS</b>	<u>45,457</u>	<u>59,332</u>	<u>104,789</u>

Cambridge Re-Use

Notes to the Financial Statements - continued  
for the year ended 31 March 2021

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	260,815	(226,033)	1,531	36,313
<b>Restricted funds</b>				
CCF	10,509	(5,301)	-	5,208
Cambridge City Community	15,850	(11,062)	-	4,788
The British Humane Society	5,000	(417)	-	4,583
NLCF	14,969	(6,529)	-	8,440
	<u>46,328</u>	<u>(23,309)</u>	<u>-</u>	<u>23,019</u>
<b>TOTAL FUNDS</b>	<u>307,143</u>	<u>(249,342)</u>	<u>1,531</u>	<u>59,332</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

Cambridge Re-Use

Detailed Statement of Financial Activities  
for the year ended 31 March 2021

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	5,775	15,125
Grants	76,364	52,972
	<u>82,139</u>	<u>68,097</u>
<b>Other trading activities</b>		
Sales of furniture and other household goods	48,496	81,398
<b>Other income</b>		
Job Retention Scheme	27,013	-
	<u>157,648</u>	<u>149,495</u>
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Direct costs	13,561	14,444
<b>Charitable activities</b>		
Staff costs	61,660	68,732
Volunteer costs	2,622	6,974
Delivery vehicle expenses	6,619	10,324
Telephone and internet	1,102	1,098
Postage and stationery	269	399
Administration	2,685	1,997
Establishment costs	27,731	25,898
Independent Examiner's Fee	895	895
Depreciation of tangible fixed assets	468	624
	<u>104,051</u>	<u>116,941</u>
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	289	-
Credit card charges	24	32
	<u>313</u>	<u>32</u>
Total resources expended	<u>117,925</u>	<u>131,417</u>
<b>Net income</b>	<u><u>39,723</u></u>	<u><u>18,078</u></u>

This page does not form part of the statutory financial statements