

Cambridge Re-Use

Charity No. 1139265

Company No. 07250173

Trustees' Report and Unaudited Accounts

31 March 2023

	Pages
Trustees' Annual Report	2-10
Independent Examiner's Report	11
Statement of Financial Activities	12
Summary Income and Expenditure Account	13
Balance Sheet	14

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

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>
Households helped	443	526	+ 19%
Beneficiaries (those in a household)	877	943	+ 7%
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
Grants	13,236	52,971	76,364	25,865	73,230
sales	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.

£	From	Received	For...
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		
Total	£166,270		

(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

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes				
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	<u>41,369</u>	<u>10,345</u>
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	124,647	12,003	136,650
Expenditure on:			
Raising funds	6,275	-	6,275
Other	93,305	25,893	119,198
Total	99,580	25,893	125,473
Net gains on investments	(831)	-	(831)
Net income	24,236	(13,890)	10,346
Net income before other gains/(losses)	24,236	(13,890)	10,346
Other gains and losses:			
Net movement in funds	24,236	(13,890)	10,346
Reconciliation of funds:			
Total funds brought forward	91,537	23,019	114,556
Total funds carried forward	115,773	9,129	124,902

4 Income from donations and legacies

Unrestricted £	Total 2023 £	Total 2022 £
6,484	6,484	13,837
6,484	6,484	13,837

5 Income from charitable activities

Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
13,259	71,320	84,579	25,865
13,259	71,320	84,579	25,865

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	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>	<u>-</u>	<u>791</u>
At 31 March 2022	<u>1,054</u>	<u>-</u>	<u>1,054</u>

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
Total funds	<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	<u>165,479</u>	<u>165,479</u>
	<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.