

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

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Notes				
<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>	<b>129,564</b>	<b>197,555</b>
Expenditure	158,199	155,923
Depreciation and charges for impairment of fixed assets	4,040	263
<b>Total expenditure for the year</b>	<b>162,239</b>	<b>156,186</b>
Net (expenditure)/income before tax for the year	(32,675)	41,369
<b>Net (expenditure )/income for the year</b>	<b>(32,675)</b>	<b>41,369</b>

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

<b>Company No. 07250173</b>	<b>Notes</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</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)
<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>	17		
Restricted income funds		20,283	58,192
		<u>20,283</u>	<u>58,192</u>
<b>Unrestricted funds</b>	17		
General funds		112,743	108,078
		<u>112,743</u>	<u>108,078</u>
<b>Reserves</b>	17		
Revaluation reserve		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.

**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>	<b>126,235</b>	<b>71,320</b>	<b>197,555</b>
<b>Expenditure on:</b>			
Raising funds	7,914	-	7,914
Charitable activities	151	-	151
Other	125,866	22,255	148,121
<b>Total</b>	<b>133,931</b>	<b>22,255</b>	<b>156,186</b>
<b>Net income</b>	<b>(7,696)</b>	<b>49,065</b>	<b>41,369</b>
<b>Net income before other gains/(losses)</b>	<b>(7,696)</b>	<b>49,065</b>	<b>41,369</b>
<b>Other gains and losses:</b>			
<b>Net movement in funds</b>	<b>(7,696)</b>	<b>49,065</b>	<b>41,369</b>
<b>Reconciliation of funds:</b>			
Total funds brought forward	115,774	9,127	124,901
<b>Total funds carried forward</b>	<b>108,078</b>	<b>58,192</b>	<b>166,270</b>

**4 Income from donations and legacies**

Unrestricted	Total 2024	Total 2023
£	£	£
10,137	10,137	6,484
10,137	10,137	6,484

**5 Income from charitable activities**

Unrestricted	Restricted	Total 2024	Total 2023
£	£	£	£
3,602	17,296	20,898	84,579
3,602	17,296	20,898	84,579

**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
<b>Total</b>	<b>58,192</b>	<b>17,296</b>	<b>(55,205)</b>	<b>20,283</b>
<b>Unrestricted funds:</b>				
<b>General funds</b>	<b>108,078</b>	<b>111,699</b>	<b>(107,034)</b>	<b>112,743</b>
<b>Revaluation Reserves:</b>				
Revaluation fund	-	569		569
<b>Total revaluation reserves</b>	<b>-</b>	<b>569</b>		<b>569</b>
<b>Total funds</b>	<b>166,270</b>	<b>129,564</b>	<b>(162,239)</b>	<b>133,595</b>

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.

