

REGISTERED COMPANY NUMBER: 07461323 (England and Wales)
REGISTERED CHARITY NUMBER: 1140541

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025
FOR
BARNET REUSE CENTRE LIMITED

Clay Ratnage Daffin & Co Limited
Chartered Accountants
Suite D, The Business Centre
Faringdon Avenue
Romford
Essex
RM3 8EN

BARNET REUSE CENTRE LIMITED
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FOR THE YEAR ENDED 31 MAY 2025

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BARNET REUSE CENTRE LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2025

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

OBJECTIVES AND ACTIVITIES

a. Policies and objectives

The objects of the charity are:

- The relief, either generally or individually, of persons who are in need, hardship or distress.
- The advancement of education, vocational training or retraining and the provision of work experience particularly among unemployed people or people with special needs in order to enhance their prospects of employment, independence and quality of life.
- The protection and preservation of the environment for the public benefit by:
(a) The promotion of waste reduction, re-use, reclamation, recycling, use of recycled products, (b) Partaking in community and national schemes and projects for recycling and reusing materials, components and resources.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

The trustees have reviewed the application of the Charity Governance Code, which was introduced in July 2017 in so far as it is applicable to the charity. The trustees already apply areas of the code within the governance arrangements of the charity and are reviewing how other elements of the code can be applied successfully.

b. Activities for Achieving Objectives

The charity provides our volunteers with work experience in a real business environment. They are encouraged to learn sales skills dealing with customers face to face and on the telephone. Trainees learn back-office administration skills, sales and DIY.

The charity receives furniture from a variety of sources. The general public donate all of the furniture the charity receives. A high proportion of this furniture would normally end up in landfill, but instead the charity enables it to be reused.

c. Volunteers

The charity is very grateful to all the volunteers who are involved in all aspects of the service provision.

Volunteers have played a key role in enabling the charity to operate cost effectively and deliver a high quality service to customers. In return, volunteers receive good quality work experience and training. During the year, 9 volunteers benefited from training and work experience.

BARNET REUSE CENTRE LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2025

ACHIEVEMENTS AND PERFORMANCE

a. Review of Activities

Now in its fourteenth year, the charity has continued to successfully operate from its Centre in Friern Barnet. The trustees are very pleased with the impact Barnet Furniture Centre has made in the community, especially in environmental terms and in helping people in need.

A significant proportion of Barnet Furniture Centre's business is with organisations and private residents in Barnet and neighbouring boroughs. Over the past year we have continued to support families who have been referred to us by local authorities and other agencies across local boroughs such as Haringey, Enfield, Camden, Islington and Hertfordshire boroughs.

Barnet Furniture Centre's doors are open to everyone. However, we do offer substantial discounts on essential household items to families and individuals who are in receipt of benefits.

Additionally, through the sales of higher-end donated stock means we can offer free furniture packages to those most in need. These customers are generally referred to us by local authorities and other agencies.

During the past year (2024-2025) 1320 members of the public in financial need have benefited from our discounted furniture scheme, and we have provided over 21 families with free furniture packages to the value of £4,211.

During the past year 2024/2025 86 tonnes of reusable furniture and appliances were collected, and 72 tonnes of reusable furniture were delivered.

We currently have a small, dedicated team of volunteers who bring different skill sets to the business from DIY and admin to IT. Volunteers are a very valuable resource and play a vital role in enabling the charity to continue its great work. Barnet Furniture Centre's long standing skilled Volunteers offers training and work experience to individuals to prepare them for the workplace. This also helps build their confidence by being a part of a team. In the past year 10 volunteers have benefitted from their time at the Centre, and some have gone on to paid employment or into further education.

The trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Barnet Reuse Centre Limited (the charity) for the year ended 31st May 2025. The trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015).

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

The charity trades under the names Barnet Furniture Centre and Barnet Reuse Centre Limited.

BARNET REUSE CENTRE LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2025

FINANCIAL REVIEW

a. Review of the Year

Donations of furniture have provided the charity with a steady stream of trading stock. Donations of high quality second hand furniture have enabled the charity to attract members of the public to the warehouse who are not in financial need and who can afford to pay the higher market price on furniture items. All proceeds generated from furniture sales are ploughed back into the Centre to enable the charity to help more of those in need.

Total income for the year was £473,887 (2024 £456,124). The charity's trading activities and government grant funding we received generated £241,404 (2024 £240,888) of income of which £219,169 (2024 £222,065) was donated stock.

The charity incurred expenditure of £478,715 (2024: £457,843) leading to a deficit for the year of £4,828 (2024 £1,719)

The charity raises funds from the sale of furniture and donations of furniture from the general public. It does not run general fundraising programmes and so the trustees do not believe that the Fundraising Code is applicable.

b. Reserves Policy and Plans for the Future

The trustees consider that it is appropriate to maintain free reserves of approximately six months of overheads. Free reserves at 31 May 2025 were £233,255.

The charity has cash at the bank of £196,743 at 31 May 2025 and free reserves of £233,255 covering 11 months of expenditure based on an average overhead cost of £21,500 (2024: £20,000) per month. This is within the target set by the trustees. The long-term aim is to continue to build the free reserves of the charity to the target set.

BARNET REUSE CENTRE LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 6 December 2010.

The charity is constituted under a Memorandum of Association dated 6 December 2010 and is a registered charity number 1140541.

b. The Directors and Trustees

The Directors/Trustees of the company are also charity trustees for the purposes of charity law and under the company's Articles of Association are known as Members of the Management Committee.

The Directors and Trustees who served during the year and/or up to the date of the report were:

Trevor Renouf - appointed 21/09/21 - resigned 28/01/25

Franca Oliffe - appointed 13/06/24

Mike Sault - appointed 13/06/24

Rachit Thakker - appointed 09/12/24

c. Appointment and induction of Trustees

Under the requirements of the Memorandum and Articles of Association one third of the trustees must retire each year. A retiring trustee may be reappointed. Trustees are selected on the basis of their relevant skills, experience and knowledge and the active contribution they can make to the organisation. Potential new trustees are invited to tour the premises during a working day to see the charity in operation. They are also invited to attend a board meeting and familiarise themselves with the organisation through reading relevant documentation and talking with the General Manager or the Chair of the Trustees.

d. Organisational Structure

The charity is organised so that the trustees meet at least four times a year to manage its affairs.

A general manager is employed to manage the day to day workings with the aid of other employees responsible for the warehouse, administration and transport.

e. Risk Management

The trustees have examined the major strategic, business, and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen those risks. Significant financial risks require an updated strategic plan that addresses the changing environment that we are operating in; the charity has recorded small deficits in both this and the previous financial year and we need to diversify our funding and activities to reverse this trend. The ongoing risk is increased as we have yet to agree on an acceptable rent during the lease renewal negotiation. Procedures are in place to ensure compliance with the health and safety of staff, volunteers and visitors to the charity's premises.

The trustees are aware of their responsibilities to ensure that the vulnerable people that the charity works with are safe. The charity has a formal safeguarding policy and training is undertaken to ensure the policy is adhered to.

BARNET REUSE CENTRE LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2025**

Liability insurance

The charity purchases trustee liability insurance on behalf of the trustees to protect them against claims that may arise from the performance of their charitable duties.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07461323 (England and Wales)

Registered Charity number
1140541

Registered office
4 Queens Parade Close
Friern Barnet
London
N11 3FY

Trustees
M B Sault (appointed 13.6.2024)
Mrs F M Oliffe (appointed 13.6.2024)
R Thakker (appointed 9.12.2024)
T D Renouf (resigned 28.1.2025)

Company Secretary
Mrs B Casey

Independent Examiner
Clay Ratnage Daffin & Co Limited
Chartered Accountants
Suite D, The Business Centre
Faringdon Avenue
Romford
Essex
RM3 8EN

BARNET REUSE CENTRE LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2025**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

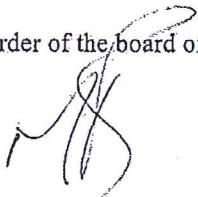
The trustees (who are also directors of Barnet Reuse Centre Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- o select suitable accounting policies and then apply them consistently;
- o observe the methods and principles of the Charities SORP;
- o make judgments and accounting estimates that are reasonable and prudent;
- o prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 24 February 2026 and signed on its behalf by:



M B Sault - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BARNET REUSE CENTRE LIMITED**

Independent examiner's report to the trustees of Barnet Reuse Centre Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2025.

Responsibilities and basis of report

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

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

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BARNET REUSE CENTRE LIMITED**

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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.

Lorraine Catherine Purdy FCCA.

Lorraine Catherine Purdy FCCA
The Association of Chartered Certified Accountants

Clay Ratnage Daffin & Co Limited
Chartered Accountants
Suite D, The Business Centre
Faringdon Avenue
Romford
Essex
RM3 8EN

24 February 2026

BARNET REUSE CENTRE LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2025

		2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	3	241,404	240,888
Other trading activities	4	232,483	215,236
Total		<u>473,887</u>	<u>456,124</u>
 EXPENDITURE ON			
Raising funds	5	221,279	208,905
Charitable activities	6		
Charitable activities		257,436	248,938
Total		<u>478,715</u>	<u>457,843</u>
 NET INCOME/(EXPENDITURE)		(4,828)	(1,719)
 RECONCILIATION OF FUNDS			
Total funds brought forward		238,083	239,802
 TOTAL FUNDS CARRIED FORWARD		<u><u>233,255</u></u>	<u><u>238,083</u></u>

The notes form part of these financial statements

BARNET REUSE CENTRE LIMITED

**BALANCE SHEET
31 MAY 2025**

	Notes	2025 Total funds £	2024 Total funds £
FIXED ASSETS			
Tangible assets	11	186	302
CURRENT ASSETS			
Stocks	12	30,410	32,520
Debtors	13	14,503	10,628
Cash at bank and in hand		196,743	211,457
		<u>241,656</u>	<u>254,605</u>
CREDITORS			
Amounts falling due within one year	14	(8,587)	(16,824)
NET CURRENT ASSETS		<u>233,069</u>	<u>237,781</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>233,255</u>	<u>238,083</u>
NET ASSETS		<u>233,255</u>	<u>238,083</u>
FUNDS	16		
Unrestricted funds		<u>233,255</u>	<u>238,083</u>
TOTAL FUNDS		<u>233,255</u>	<u>238,083</u>

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

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

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

BARNET REUSE CENTRE LIMITED

BALANCE SHEET - continued
31 MAY 2025

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

The financial statements were approved by the Board of Trustees and authorised for issue on 24 February 2026 and were signed on its behalf by:



M B Sault - Trustee

The notes form part of these financial statements

BARNET REUSE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

All incoming resources are included in the statement of financial activities when the charity is legally entitled

to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Gifts donated for resale are included at valuation and recognised as income when they are sold.
Donated

facilities are included at the value to the charity where this can be quantified and a third party is bearing the

cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable.

Where income is received in advance of a specified service, it is deferred until the charity is entitled to that income.

Investment income is included on an accruals basis.

Incoming resources from charitable trading activities are accounted for when earned, and are stated net of VAT.

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.

Fixtures and fittings. - 20% on cost

BARNET REUSE CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2025**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

- Motor vehicles - 25% on cost
- Computer equipment - 33% on cost

Stocks

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

Taxation

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

Fund accounting

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

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

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's Balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets, which include trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

BARNET REUSE CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2025**

1. ACCOUNTING POLICIES - continued

Financial instruments

Discounting is omitted where the effect of discounting is immaterial. The company's cash and cash equivalents, trade and most other debtors due with the operating cycle fall into this category of financial instruments.

Classification of financial liabilities: Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other creditors, bank loans and other loans are initially measured at their transaction price (adjusting for transaction costs except in the initial measurement of financial liabilities that are subsequently measured at fair value through profit and loss). When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest, discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade creditors are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

2. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

In the application of the charity's accounting policies, which are described in note 2, the only key estimate made by the trustees is

The valuation of donated stock:

Donated stock is categorised into furniture types and then valued at management's best estimate of the estimated sales price.

BARNET REUSE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2025

3. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	22,235	18,823
Donated stock	219,169	222,065
	<u>241,404</u>	<u>240,888</u>

4. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Sales public furniture	<u>232,483</u>	<u>215,236</u>

5. RAISING FUNDS

Raising donations and legacies

	2025	2024
	£	£
Expenditure on raising voluntary income	<u>221,279</u>	<u>208,905</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £
Charitable activities	<u>257,436</u>

BARNET REUSE CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2025**

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Staff costs	179,971	170,213
Equipment leasing	-	225
Water rates	1,874	(714)
Insurance	6,032	5,948
Telephone	533	1,074
Advertising	-	(66)
Sundries	302	439
Rent and rates	45,992	45,956
Extra storage	1,500	1,500
Rubbish disposal	615	586
Energy	(3,443)	2,546
Motor expenses	4,063	7,603
Travel and entertainment	639	447
Office costs	3,509	4,223
Volunteer expenses	682	605
Accountancy and bookkeeping	7,299	7,215
Repairs and renewals	2,564	763
Cleaning and hygiene	2,165	1,653
S/line charges	2,690	2,742
Subscription	40	178
Training	44	493
IT software	249	1,414
Casual labour	-	220
Depreciation	116	675
Loss on sale of assets	-	(7,000)
	<u>257,436</u>	<u>248,938</u>

8. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Depreciation - owned assets	116	675
Hire of plant and machinery	-	225
Surplus on disposal of fixed assets	-	(7,000)
	<u> </u>	<u> </u>

BARNET REUSE CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2025**

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

10. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	165,832	157,878
Social security costs	9,653	8,062
Other pension costs	4,486	4,273
	<u>179,971</u>	<u>170,213</u>

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

	2025	2024
	7	7
Employees	<u>7</u>	<u>7</u>

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

11. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 June 2024 and 31 May 2025	<u>1,911</u>	<u>26,290</u>	<u>5,889</u>	<u>34,090</u>
DEPRECIATION				
At 1 June 2024	1,911	26,290	5,587	33,788
Charge for year	<u>-</u>	<u>-</u>	<u>116</u>	<u>116</u>
At 31 May 2025	<u>1,911</u>	<u>26,290</u>	<u>5,703</u>	<u>33,904</u>
NET BOOK VALUE				
At 31 May 2025	<u>-</u>	<u>-</u>	<u>186</u>	<u>186</u>
At 31 May 2024	<u>-</u>	<u>-</u>	<u>302</u>	<u>302</u>

BARNET REUSE CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2025**

12. STOCKS

	2025	2024
	£	£
Stocks	30,410	32,520
	<u>30,410</u>	<u>32,520</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	4,354	1,825
Other debtors	1,668	1,369
VAT	-	190
Prepayments and accrued income	8,481	7,244
	<u>14,503</u>	<u>10,628</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	3,725	4,552
Social security and other taxes	2,228	2,033
VAT	53	-
Other creditors	-	1,365
Accruals and deferred income	2,581	8,874
	<u>8,587</u>	<u>16,824</u>

15. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025	2024
	£	£
Within one year	24,510	42,000
Between one and five years	-	24,510
	<u>24,510</u>	<u>66,510</u>

The Trustees believe the premises have been repaired and maintained in sufficient decorative order to meet the requirements of the lease.

BARNET REUSE CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2025**

16. MOVEMENT IN FUNDS

	At 1.6.24 £	Net movement in funds £	At 31.5.25 £
Unrestricted funds			
General fund	238,083	(4,828)	233,255
TOTAL FUNDS	<u>238,083</u>	<u>(4,828)</u>	<u>233,255</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	473,887	(478,715)	(4,828)
TOTAL FUNDS	<u>473,887</u>	<u>(478,715)</u>	<u>(4,828)</u>

Comparatives for movement in funds

	At 1.6.23 £	Net movement in funds £	At 31.5.24 £
Unrestricted funds			
General fund	239,802	(1,719)	238,083
TOTAL FUNDS	<u>239,802</u>	<u>(1,719)</u>	<u>238,083</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	456,124	(457,843)	(1,719)
TOTAL FUNDS	<u>456,124</u>	<u>(457,843)</u>	<u>(1,719)</u>

BARNET REUSE CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2025**

16. MOVEMENT IN FUNDS - continued

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

	At 1,6,23 £	Net movement in funds £	At 31.5.25 £
Unrestricted funds			
General fund	239,802	(6,547)	233,255
TOTAL FUNDS	<u>239,802</u>	<u>(6,547)</u>	<u>233,255</u>

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 £	Movement in funds £
Unrestricted funds			
General fund	930,011	(936,558)	(6,547)
TOTAL FUNDS	<u>930,011</u>	<u>(936,558)</u>	<u>(6,547)</u>

17. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £4,486 (2024: £4,273).

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 May 2025.

BARNET REUSE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2025

19. ULTIMATE CONTROLLING PARTY

The Trustees are the immediate and ultimate controlling party.