

Company registration number: 07877609

Charity registration number: 1146877

Devon and Cornwall Furniture Reuse Project

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2023



Devon and Cornwall Furniture Reuse Project

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Devon and Cornwall Furniture Reuse Project

Reference and Administrative Details

Trustees

A Turner
C M Butt
R Symons
P E Scanlan
P J Pearce
N Toms

Secretary N Toms

Charity Registration Number 1146877

Company Registration Number 07877609

Registered Office

The charity is incorporated in England and Wales.
97 Union Street
Stonehouse
Plymouth
Devon
PL1 3NB

Independent Examiner

Westcotts (SW) LLP
Plym House
3 Longbridge Road
Marsh Mills
Plymouth
Devon
PL6 8LT

Devon and Cornwall Furniture Reuse Project

Trustees' Report

The trustees present their report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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) (as amended for accounting periods commencing from 1 January 2016)".

Objectives and Activities

The main aim of our charity is to help people in our communities who are experiencing severe poverty or are in danger of going into poverty or are experiencing difficult times. We help around 900 people a year.

Unfortunately, the need for our service has increased to such a level that we cannot keep up with demand. The Cost-of Living Crisis has meant that more and more families and individuals are going without food, and 1 in 2 families are without an essential white good, and 1 in 3 families are destitute. Never before have we seen parents asking for food for their children on social media. We are receiving requests for help from people who would never have imagined needing help just 3 or 4 years ago. The stress of not being able to afford even the basics, or having to choose whether to buy food or pay bills is fracturing families, with some sadly beyond repair.

Speaking to people in our communities, we have discovered that being in poverty is not just something people on low incomes are faced with. Almost everyone we meet are experiencing financial difficulties and would not be able to replace an essential item in their home if it were to break down.

There are many reasons why people need our help. People may be moving into a property because they are fleeing domestic violence, because they are currently homeless, being released and re-homed from mental health care facilities, hospitals or prison, or because they are seeking asylum. We help communities by helping those who in the community that matter the most - the vulnerable and the often forgotten. We do this best by working in partnership with other organisations such as The Homeless Unit, BCHA, Social Services, Children's Services, Community Groups, Refugee Groups, Drugs and Alcohol Rehabilitation Groups, AGE UK, Social Landlords, Ex Service Personnel, and others. All these organisations refer people who need support to the project, and we have an open-door policy for those who need assistance to visit the project. Amongst other activities, we supply free of charge furniture and other items. We also offer discounted, affordable items to all customers, particularly to disadvantaged members of the community. Around 80% of our stock is given free of charge to those in need.

The number of organisations/charities referring people in need to us has increased and in fact we are working with charities further afield, travelling further than we ever have in the past. Also, the number of people contacting the charity of their own accord has increased. Although we are happy that more people know who we are and how we can help, it is very distressing that so many people need help. We are helping people who have tried to access other services but have been turned down for help due to limited resources.

We also have many more organisations who signpost people to our charity and vice versa. It has been very useful indeed in helping people get the help they need as soon as possible. During the year we worked in partnership with Sovereign Network Group who purchased household essentials from our charity and which we delivered to their residents.

Devon and Cornwall Furniture Reuse Project

Trustees' Report

During the year we launched schemes such as Packages of Positivity and Surviving Winter. The schemes catered for anyone who needed essential items. Each box had everything a person needs to help them begin their new lives - from hoovers, kettles, toasters as well as cutlery and new bedding packs including pillows, duvet etc. People could also have a microwave, dehumidifier, heated clothes airers and other items. We also included a cleaning box, a self-hygiene box and a baby box if needed. If children were involved, we would put a box of things just for them together which included new pyjamas, a new toy, a new book, a new blanket, and their own toothbrush etc. We provided adults with heated blankets, dressing gowns, gloves and scarfs. These schemes were incredibly popular and sorely needed and helped so many people.

We also help children/young people who have "aged out of care". When they are moved into their own properties or shared housing, they have absolutely nothing. Having to manage on your own is daunting and stressful but having to do so when coming out of a care environment and not knowing what help or support you can get is even more difficult.

The project collects unwanted furniture, washing machines, cookers and other household items which are taken back to the project to be cleaned and refurbished and offered to families, groups or individuals at affordable prices or for free. We are now also collecting smaller items such as dinner sets which are cleaned and then put in our free of charge Welcome Home Room.

We are being more active on social media and are no longer afraid of letting people know exactly how we help and how many people we help.

We review our aims, objectives, and activities at least once each year to look at what has been achieved in the previous year. The charity refers to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing its aims and objectives and in planning future activities. The trustees consider how planned activities contribute to the aims and objectives set.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Financial review

The results for the year are shown in the statement of financial activities and show net incoming resources for the year of 2023.

Whilst the Trustees are pleased to report that the charity has revenue remaining, funding is becoming much harder to gain, especially for help with core costs. Footfall into the charity has improved slightly but with our core costs increasing it is becoming more difficult to cover all our costs.

Policy on reserves

The charity has made a small surplus in the year. Finances continue to be a challenge, but through careful management and cost control we plan to build on our reserves to ensure that in the event of a loss of income sufficient reserves are held to enable the charity to seek additional funding sources. The charity aims to hold a reserve of 3 months operating costs and some progress has been made in the year in working towards this.

Investment policy and objectives

The trustees regularly review the cash levels held by the charity and need to maintain access to funds to operate. Any significant surplus funds will be placed in an interest-bearing deposit account when appropriate.

Devon and Cornwall Furniture Reuse Project

Trustees' Report

Going concern

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

We are confident that we can continue for the next 12 months.

Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee and not having a share capital. In the event of a winding up, registered members are liable to contribute a sum not exceeding £10 per member towards the debts and liabilities of the charity and the costs and expenses of winding up.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Robert Symons
Alison Turner
Paul Scanlan
Christopher Butt
Neill Toms
Peter Pearce

Disclosure

Since the year end of our account (December 2022) we have all been impacted by the cost-of-living crisis. It is increasingly hard to cover core costs at the end of each month and whilst we have secured grants for the various schemes we run, winning grants for core costs is almost impossible.

However, with the help of funding we managed to help more people than even we thought possible by working as a team, working closely with other organisations and charities, and doing so safely.

Devon and Cornwall Furniture Reuse Project

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of Devon and Cornwall Furniture Reuse Project 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

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 its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 24.1.24 and signed on its behalf by:



A Turner
Trustee

Devon and Cornwall Furniture Reuse Project

Independent Examiner's Report to the trustees of Devon and Cornwall Furniture Reuse Project ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 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 accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Devon and Cornwall Furniture Reuse Project 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.



Matthew Keane ACCA
Association of Chartered Certified Accountants

Westcotts (SW) LLP
Plym House
3 Longbridge Road
Marsh Mills
Plymouth
Devon
PL6 8LT

Date: 24/7/24

Devon and Cornwall Furniture Reuse Project

Statement of Financial Activities for the Year Ended 31 December 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	3	133,880	40,904	174,784	153,900
Investment income	4	215	-	215	-
Total income		<u>134,095</u>	<u>40,904</u>	<u>174,999</u>	<u>153,900</u>
Expenditure on:					
Charitable activities	5	<u>(135,122)</u>	<u>(66,556)</u>	<u>(201,678)</u>	<u>(176,070)</u>
Total expenditure		<u>(135,122)</u>	<u>(66,556)</u>	<u>(201,678)</u>	<u>(176,070)</u>
Net expenditure		<u>(1,027)</u>	<u>(25,652)</u>	<u>(26,679)</u>	<u>(22,170)</u>
Net movement in funds		(1,027)	(25,652)	(26,679)	(22,170)
Reconciliation of funds					
Total funds brought forward		<u>26,188</u>	<u>33,216</u>	<u>59,404</u>	<u>81,574</u>
Total funds carried forward	15	<u>25,161</u>	<u>7,564</u>	<u>32,725</u>	<u>59,404</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 15.

Devon and Cornwall Furniture Reuse Project

(Registration number: 07877609)

Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	24,133	28,132
Current assets			
Debtors	12	12,310	12,427
Cash at bank and in hand		<u>18,600</u>	<u>43,268</u>
		30,910	55,695
Creditors: Amounts falling due within one year	13	<u>(5,546)</u>	<u>(5,142)</u>
Net current assets		<u>25,364</u>	<u>50,553</u>
Total assets less current liabilities		49,497	78,685
Creditors: Amounts falling due after more than one year	14	<u>(16,772)</u>	<u>(19,281)</u>
Net assets		<u>32,725</u>	<u>59,404</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		7,564	33,216
Unrestricted income funds			
Unrestricted funds		<u>25,161</u>	<u>26,188</u>
Total funds	15	<u>32,725</u>	<u>59,404</u>

For the financial year ending 31 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 7 to 19 were approved by the trustees, and authorised for issue on 24.17.24 and signed on their behalf by:



A Turner
Trustee

The notes on pages 9 to 19 form an integral part of these financial statements.

Devon and Cornwall Furniture Reuse Project

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

97 Union Street
Stonehouse
Plymouth
Devon
PL1 3NB

2 Accounting policies

Statement of compliance

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Devon and Cornwall Furniture Reuse Project meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Devon and Cornwall Furniture Reuse Project

Notes to the Financial Statements for the Year Ended 31 December 2023

Income and endowments

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Devon and Cornwall Furniture Reuse Project

Notes to the Financial Statements for the Year Ended 31 December 2023

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Tangible fixed assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation and amortisation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Asset class	Depreciation method and rate
Motor vehicles	10% straight line
Computer equipment	15% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Devon and Cornwall Furniture Reuse Project

Notes to the Financial Statements for the Year Ended 31 December 2023

Pensions and other post retirement obligations

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Financial instruments

Recognition and measurement

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Devon and Cornwall Furniture Reuse Project

Notes to the Financial Statements for the Year Ended 31 December 2023

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Donations and legacies;			
Other income	17,868	31,774	49,642
Grant income	6,888	9,130	16,018
Charitable trading activities (primarily donated goods)	109,124	-	109,124
	<u>133,880</u>	<u>40,904</u>	<u>174,784</u>
	Unrestricted funds General £	Restricted funds £	Total 2022 £
Donations and legacies;			
Other income	7,793	-	7,793
Grant income	28,070	32,576	60,646
Charitable trading activities (primarily donated goods)	85,461	-	85,461
	<u>121,324</u>	<u>32,576</u>	<u>153,900</u>

4 Investment income

	Unrestricted funds General £	Total 2023 £
Interest receivable and similar income;		
Interest receivable on bank deposits	215	215
	<u>215</u>	<u>215</u>

Devon and Cornwall Furniture Reuse Project

Notes to the Financial Statements for the Year Ended 31 December 2023

5 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Charitable trading activities	50,214	65,665	115,879	113,696
Staff costs	76,070	-	76,070	53,905
Allocated support costs	8,838	891	9,729	8,469
	<u>135,122</u>	<u>66,556</u>	<u>201,678</u>	<u>176,070</u>

	Activity undertaken directly £	Activity support costs £	2023 £
Charitable trading activities	<u>191,949</u>	<u>9,729</u>	<u>201,678</u>

	Activity undertaken directly £	Activity support costs £	2022 £
Charitable trading activities	<u>167,601</u>	<u>8,469</u>	<u>176,070</u>

6 Analysis of support costs

Support costs allocated to charitable activities

	Total 2023 £	Total 2022 £
Accountancy fees	4,100	3,000
Legal and professional	1,198	1,103
Depreciation	<u>4,431</u>	<u>4,366</u>
	<u>9,729</u>	<u>8,469</u>

Devon and Cornwall Furniture Reuse Project

Notes to the Financial Statements for the Year Ended 31 December 2023

7 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2023 £	2022 £
Depreciation of fixed assets	<u>4,431</u>	<u>4,366</u>

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

9 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	73,224	51,678
Pension costs	<u>2,846</u>	<u>2,227</u>
	<u>76,070</u>	<u>53,905</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Number of staff	<u>3</u>	<u>3</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

10 Independent examiner's remuneration

	2023 £	2022 £
Other fees to examiners		
The examining of accounts of any associate of the charity	1,850	1,800
All other services	<u>1,250</u>	<u>1,200</u>
	<u>3,100</u>	<u>3,000</u>

Devon and Cornwall Furniture Reuse Project

Notes to the Financial Statements for the Year Ended 31 December 2023

11 Tangible fixed assets

	Furniture and equipment £	Motor vehicles £	Total £
Cost			
At 1 January 2023	6,573	34,500	41,073
Additions	431	-	431
At 31 December 2023	7,004	34,500	41,504
Depreciation			
At 1 January 2023	3,218	9,723	12,941
Charge for the year	980	3,450	4,430
At 31 December 2023	4,198	13,173	17,371
Net book value			
At 31 December 2023	2,806	21,327	24,133
At 31 December 2022	3,355	24,777	28,132

12 Debtors

	2023 £	2022 £
Trade debtors	-	100
Other debtors	12,310	12,327
	12,310	12,427

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	1,866	2,142
Accruals	3,680	3,000
	5,546	5,142

14 Creditors: amounts falling due after one year

	2023 £	2022 £
Bank loans	16,772	19,281

Devon and Cornwall Furniture Reuse Project

Notes to the Financial Statements for the Year Ended 31 December 2023

15 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
<i>General</i>				
General Funds	1,188	134,095	(135,122)	161
<i>Designated</i>				
Future Sustainability Fund	25,000	-	-	25,000
Total unrestricted funds	<u>26,188</u>	<u>134,095</u>	<u>(135,122)</u>	<u>25,161</u>
Restricted funds				
New Van	7,122	-	(891)	6,231
Warmer Home 4U	21,904	7,652	(29,223)	333
Welcome Home	4,190	9,149	(12,339)	1,000
Spring Home	-	9,973	(9,973)	-
Surviving Winter	-	5,000	(5,000)	-
Rank Foundation	-	9,130	(9,130)	-
	<u>33,216</u>	<u>40,904</u>	<u>(66,556)</u>	<u>7,564</u>
Total funds	<u>59,404</u>	<u>174,999</u>	<u>(201,678)</u>	<u>32,725</u>

Devon and Cornwall Furniture Reuse Project

Notes to the Financial Statements for the Year Ended 31 December 2023

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
General				
General Funds	48,561	121,324	(168,697)	1,188
Designated				
Future Sustainability Fund	25,000	-	-	25,000
Total unrestricted funds	<u>73,561</u>	<u>121,324</u>	<u>(168,697)</u>	<u>26,188</u>
Restricted funds				
New Van	8,013	-	(891)	7,122
Warmer Home 4U	-	25,145	(3,241)	21,904
Welcome Home	-	7,431	(3,241)	4,190
	<u>8,013</u>	<u>32,576</u>	<u>(7,373)</u>	<u>33,216</u>
Total funds	<u>81,574</u>	<u>153,900</u>	<u>(176,070)</u>	<u>59,404</u>

New Van - Grant funding from National Lottery Awards for All and Plymouth Dispensary Trust towards purchases of new van.

Warmer Home 4U - Grant funding from Plymouth City Council towards energy, warmth and other essentials.

Welcome Home - Grant funding from Screwfix Foundation towards costs of building the new 'Welcome Home' room.

Spring Home - Grant funding from National Lottery Awards for All towards the purchases of brand new items, with the exception of large white goods.

Surviving Winter - Grant funding from Cornwall Community Foundation.

Rank Foundation - Grant funding from the Rank Foundation towards core costs only.

Devon and Cornwall Furniture Reuse Project

Notes to the Financial Statements for the Year Ended 31 December 2023

16 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2023 £
Tangible fixed assets	17,902	6,231	24,133
Current assets	29,577	1,333	30,910
Current liabilities	(5,546)	-	(5,546)
Creditors over 1 year	(16,772)	-	(16,772)
Total net assets	25,161	7,564	32,725

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2022 £
Tangible fixed assets	21,010	7,122	28,132
Current assets	29,601	26,094	55,695
Current liabilities	(5,142)	-	(5,142)
Creditors over 1 year	(19,281)	-	(19,281)
Total net assets	26,188	33,216	59,404

17 Related party transactions

During the year the charity made the following related party transactions:

On 1 January 2013 the activities of Plymouth Furniture Reuse Project Limited (company number 07154367) were transferred to this charity. The company recharged expenses at a cost totalling £13 (2022: £13). No amounts were outstanding at the year end (2022: £Nil).
At the balance sheet date the amount due was (2022 - £Nil).