

REGISTERED COMPANY NUMBER: 02587766 (England and Wales)
REGISTERED CHARITY NUMBER: 1002980

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2020
FOR
SOFA
(A COMPANY LIMITED BY GUARANTEE)**

SOFA

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FOR THE YEAR ENDED 31 MARCH 2020**

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SOFA

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2020**

TRUSTEES	Mrs V Brooke (Trustee) B D Granger (Chairperson) F Hassoun (Trustee) Mrs E C Lowe (Vice-Chair) Mrs J Marriott (Trustee) B J Tetley (Trustee) W E Webster (Trustee)
COMPANY SECRETARY	J S F Pacheco
REGISTERED OFFICE	Towles Building 31 Clarence Street Loughborough Leicestershire LE11 1DY
REGISTERED COMPANY NUMBER	02587766 (England and Wales)
REGISTERED CHARITY NUMBER	1002980
INDEPENDENT EXAMINER	TCP Chartered Accountants 10 The Triangle NG2 Business Park Nottingham Nottinghamshire NG2 1AE
STAFF	Tony Warren - Warehouse/Vehicle Manager/Joint Acting CEO Julio Pacheco - Administration Manager/Joint Acting CEO Stewart Turner - Portable Appliance Tester Linda Urquhart - Finance Administrator Salim Nagdi - Administration Assistant David Hannington - Warehouse/Van Assistant Kerry Wood-May - Cleaner Christopher Peaty - Van/Warehouse Assistant
BANKERS	The Co-operative Bank PLC, Business Customer Service Centre, PO Box 250, Delf House, Skelmersdale, WN8 6WT.

SOFA

CHAIRMAN'S REPORT FOR THE YEAR ENDED 31 MARCH 2020

"Steady as she goes" would best describe the progress of Sofa during this financial year, at least until its dramatic conclusion with our closure caused by the introduction of the national lock down due to the Covid emergency. Throughout the year the charity has continued its collection of donated goods from our generous public and these items have then been sold at a discount to individuals in need, supplied to families through our contracts with the Leicester, Leicestershire and Rutland Reuse Network, and directly to members of the public. While the sale of these goods provides all the funds of the charity, their reuse rather than disposal makes a small but significant contribution to the reduction in the effect of climate change. Reuse is much more effective than recycling due to the substantial savings in energy costs.

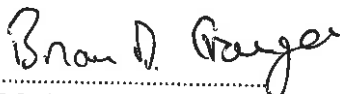
The donation, collection, sorting, sale and delivery of all these household articles is achieved by the efforts of our small staff team and our volunteers. The numbers of volunteers might have reduced due to the economic changes in our society, but their age range has extended, and their skills have widened. Upcycling in our workshop is undertaken solely by our volunteers. Anyone who has time and motivation to volunteer should contact Sofa to explore what we have to offer them, many different roles are available. Sofa's paid employees continue to be the foundation of our day to day operation and they have contributed many hours extra to the charity as well as displaying the highest level of commitment.

Sofa had a substantial reduction in income during the year as a result of lower contract sales to the Leicester, Leicestershire and Rutland Reuse Network whose revenue suffered from the budgetary restraint in Leicester City Council and Leicestershire County Council. Our incoming resources decreased by £48,241 while our expenditure was similar to last year with a slight reduction of £1,000, which results in expenditure exceeding income by £21,541.

A significant development at Sofa during the year was an improvement in our technology having upgraded our computer system to Windows 10 with the necessary enhancement of the hardware. This also enabled us to install a new stock control and sales system from CSY Retails Systems which has proved to be a substantial improvement.

The future is clouded in mystery as a result of the Covid 19 Pandemic. Our plan is to reopen Sofa as soon as it is allowed and safe to do so. There will obviously be a significant financial impact upon the charity as we have no income sources without our sales and the majority of our costs will continue. What can be predicted is that our donors will remain generous in their gifts and our volunteers and staff will be back at work as soon as they can to keep our services alive and active.

Signed by:



B D Granger – Chairperson
8 October 2020

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2020. 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and activities

The charitable objectives for which the company is established are stated in the Appendix to the Articles of Association. The objects continued to be to relieve, either generally or individually, person's resident in Leicestershire and contiguous area (Area of Benefit) who are in conditions of need, hardship or distress arising therefrom by:

1. The provision of furniture and other household accessories calculated to reduce the need, hardship or distress of such persons; and
2. The provision of vocational training, support and work experience for unemployed persons who volunteer at SOFA.

Increasingly important for the charity is our environmental role in diverting items from landfill and ensuring their reuse.

To meet the charitable objectives the company operates a furniture reuse service targeted to clients on low income. The company also offers training, support and work experience to volunteers of SOFA. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our objectives and planned future activities.

ACHIEVEMENT AND PERFORMANCE

Staff

SOFA's paid employees are the foundation of our day to day operation and they have given many hours extra to the charity as well as contributing the highest level of commitment.

Volunteers

Over the year we worked with 36 volunteers. We began with 23 volunteers and went on to recruit another 10. We ended the year with 19 active volunteers. We have helped 2 volunteers getting back into employment.

During the year we continued to work with and provide training for those with disabilities, learning difficulties, and mental health issues, making up 38% of our cohort.

Karen - Volunteer

"Volunteering at SOFA is a fabulous opportunity for me. I wanted to do volunteering as I had a couple of days spare in the week and I wanted to do something really worthwhile.

I've always loved the thought of upcycling furniture but no space at home to do this, so after googling volunteering in Loughborough, I found SOFA with its long list of volunteering opportunities and jumped at the chance to join the upcycling department.

I have learned new skills and become more confident in things I already knew. I love coming into work, and it especially puts a smile on my face when I learn an item I upcycled has sold.

I appreciate the warm welcome given by all at SOFA, always being greeted with huge smiles and I was made to feel like one of the family instantly. A special mention about Ian who has helped and guided and encouraged me to be confident in my choices and in the execution of tasks, as well as teaching me new skills. He has been a massive part of my SOFA experience and I'm so grateful to him.

I absolutely hate throwing things out, so to volunteer at SOFA, recycling, reusing and helping less fortunate families in the process, gives me great pleasure.

Thank you for this opportunity and I look forward to being part of the SOFA team for as long as you will have me.

Karen"

Referred Customers and Referral Agencies

A total of 2,846 individual orders of furniture and appliances were sold to people who had been referred to us as being in genuine need of reduced-price furniture. This represents 2% decrease compared to last year's figures with a total of 8,026 individual items.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020**

ACHIEVEMENT AND PERFORMANCE

Although anyone can shop with us one of our key charitable aims is to relieve poverty by supplying individuals and households in need with furniture, white goods and other household items at affordable prices. We operate a scheme that enables agencies to assess those they consider to be in need and then to refer them to SOFA where they can then buy from us at a discount, currently 30%, valid for 12 months.

Through this referral process we continue to support a wide range of individuals and families in need who are in contact with statutory and voluntary resources including homeless households, people being resettled from hostels, hospitals and prisons, refugees and new migrants, people fleeing domestic violence and other vulnerable people.

We receive customer referrals from a number of key local agencies, most notably Charnwood Neighbourhood Housing and The Bridge Project, a charity that offers support and advice to homeless and vulnerably housed people in Charnwood. Other agencies which refer regularly include Children and Young People's Services, Social Care and Health, Charnwood Independent Youth Action, Health Visitors, Housing Associations, Human Rights and Equalities Charnwood, Citizen's Advice, Enquire and Sure Start.

Sales to the General Public

A total of 1,374 items of furniture and appliances were sold to the general public at sensible prices, with income from these sales being used to further our charitable aims. This was a decrease of 32 sales compared with previous year a 2% decrease. The sale of goods to the general public is now essential income to ensure the future of SOFA and is of course furthering reuse by which we can reduce the impact of climate change.

Donations and Diversion from Landfill

We gratefully received help from 1,945 households and collected 7,845 reusable items during this year and further 1,486 reusable items were donated at our door. This year we diverted 135 tonnes of furniture and electrical appliances from landfill representing a 2.3 % decrease which is still a significant help to the targets set for Leicestershire County Council and a considerable boost to the environment.

Improvements to Service, Operational Systems and Partnerships

During the course of the year we:

- * Put in improvements to our showroom
- * Upgraded all PC's to Windows 10
- * Acquired a new database (Vector) from CSY
- * Began repairing and selling of bicycles

Organisations that have supported SOFA

Our thanks go to the following agencies, organisations and individuals that have supported our work during the course of the year:

- * Leicestershire County Council Waste Management
- * Leicester City Council
- * Charnwood Borough Council Environmental Services
- * Leicestershire & Rutland Reuse Network
- * Voluntary Action Leicestershire
- * Cuttlefish

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities for the year shows a deficit of £21,541 (2019: surplus of £25,704).

Total Incoming Resources in the year increased to £250,569 (2019: £298,846), primarily due to a decrease in agency sales.

The Balance Sheet shows that SOFA has total unrestricted funds of £178,988 of which £50,000 is designated for asset improvement.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020**

FINANCIAL REVIEW

Relationships and Principal Funding Sources

Our principle funding source remains the sale of household items directly to the public and to statutory bodies such as Leicestershire County Council, and Leicester City Council via the Leicestershire & Rutland Reuse Network as well as Charnwood District Council. The charity works in partnership with a range of local organisations many of which are referral agents to us for individuals in need. SOFA is also a member of FRN which is the national support organisation for reuse charities.

Investment policy and objectives

Under the Memorandum and Articles of Association, SOFA (as a charity) has the power to invest in any way the Trustees see fit. However, the Trustees of SOFA have decided not to commit funds for long term investment, and therefore the charity has no investments of this kind.

Reserves policy

The Trustees have considered the requirement for free reserves (which are those unrestricted funds not invested in tangible assets or designated for specific purposes or otherwise committed).

The Trustees have reviewed their policy but continue to consider that it is necessary to hold reserves at a level that will ensure that the operational charitable objectives can continue to be met at a time that there is much fluidity in the economic situation. Trustees still consider that our short term lease agreement and potential operating difficulties result in a need for a maintained substantial level of reserves. For example SOFA continues to hold £20,000 in reserve to cover the expected cost of lift replacement which would be necessary to ensure effective goods access to two of the three floors in our warehouse. A further £25,000 is being held for replacement of one of our vans should repair costs be uneconomic. The balance of reserves against total resources expended gives just under seven months operating costs, which is a slightly more than the Charity Commission recommendation of holding a minimum of six months operating costs.

The Trustees will reassess the reserves policy on an annual basis.

FUTURE PLANS

In the coming year we aim to:

- * Review H&S and safeguard staff, volunteers and the public keeping in mind Covi-19
- * Undertake a review of all policies and procedures
- * Explore ways of increasing the type of donations suitable for reuse
- * Look to work collaboratively with other local charities
- * Search for additional income streams to ensure the project's sustainability

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The organisation is a charitable company limited by guarantee. The company was originally established under a Memorandum of Association that established the objects and powers of the charitable company and governance under its Articles of Association. Revised and updated Articles of Association were adopted by special resolution of the company on 23rd January 2013. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Board of Trustees. Under the requirements of the Memorandum and Articles of Association the members of the Board of Trustees are elected annually at the AGM by the existing members of SOFA. All members are able to nominate one trustee to the board.

The Trustees acknowledge that the recruitment, selection and subsequent induction of new Trustees is an opportunity to improve the effectiveness of SOFA. Recruitment of Trustees will be focused on those with the right skills and experience from a wide range of ages and experience and social and economic backgrounds.

Organisational structure

The Board of Trustees is elected annually by members of SOFA at the Annual General Meeting. Nominations can be put forward by any member for appointment to the Board of Trustees. The Trustees act as directors of SOFA. Our joint Chief Executive Officers are responsible for the day-to-day organisation and delivery of services.

Induction and training of new trustees

Trustees are provided with sufficient information to ensure that they understand the charitable purposes of SOFA, the current financial position and the key current issues. New Trustees will be given the governing document, most recent accounts and recent minutes of Trustee meetings. Resources will be made available to meet training needs of Trustees.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

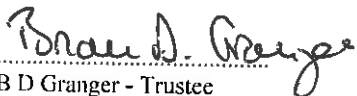
The Trustees actively review the major risks that the charity faces and formulate a reserves policy that would enable the charity to have sufficient resources in the event of adverse conditions.

The charity prepares an annual budget and strategic plan. Performance against budget is monitored by regular management reporting. A system of internal financial control is in place to govern day-to-day financial transactions.

The charity has in place appropriate policies of insurance to manage insurable risks.

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

Approved by order of the board of trustees on 8 October 2020 and signed on its behalf by:


.....
B D Granger - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SOFA (REGISTERED NUMBER: 02587766)**

Independent examiner's report to the trustees of Sofa ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2020.

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

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 registered member of the Institute of Chartered Accountants in England and Wales (ICAEW) 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



TCP Chartered Accountants
10 The Triangle
NG2 Business Park
Nottingham
Nottinghamshire
NG2 1AE

Date: 8 October 2020

SOFA

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2020

	Notes	31/3/20 Unrestricted funds £	31/3/19 Unrestricted funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Sale of furniture and electrical goods		239,270	280,385
Miscellaneous Income		13,531	18461
Other trading activities		-	-
Investment income		-	-
Total		252,801	298,846
 EXPENDITURE ON			
Charitable activities			
Sale of furniture and electrical goods		206,088	220,841
Support costs		58,007	50,368
Depreciation		2,336	(2,246)
Governance costs		4,317	4,179
Total		270,748	273,142
NET INCOME/(EXPENDITURE)		(17,947)	25,704
RECONCILIATION OF FUNDS			
Total funds brought forward		200,529	174,825
TOTAL FUNDS CARRIED FORWARD		<u>182,582</u>	<u>200,529</u>

The notes form part of these financial statements

SOFA (REGISTERED NUMBER: 02587766)

STATEMENT OF FINANCIAL POSITION
AT 31 MARCH 2020

	Notes	31/3/20 Unrestricted funds £	31/3/19 Total funds £
FIXED ASSETS			
Tangible assets	5	11,793	10,474
CURRENT ASSETS			
Stocks	6	25,142	23,658
Debtors	7	69,414	75,863
Cash at bank and in hand		<u>114,592</u>	<u>125,539</u>
		209,148	225,060
CREDITORS			
Amounts falling due within one year	8	(38,359)	(35,005)
NET CURRENT ASSETS		<u>170,789</u>	<u>190,055</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>178,988</u>	<u>200,529</u>
NET ASSETS		<u>182,582</u>	<u>200,529</u>
FUNDS	10		
Unrestricted funds		<u>182,582</u>	<u>200,529</u>
TOTAL FUNDS		<u>182,582</u>	<u>200,529</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

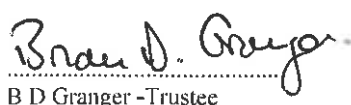
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

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.

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 on 8 October 2020 and were signed on its behalf by:



B D Granger -Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

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 2015)', 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 entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of donations and grants and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.
- The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of fundraising purposes.

Charitable activities expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the professional fees and other costs linked to the strategic management of the charity.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis to reflect the use of the resource. Costs relating to a particular activity are allocated directly. The resources expended in the operation of the Charity's central services system and central office which cannot be directly allocated are apportioned between the expenditure categories on the basis of the estimated amount of staff time involved in each activity.

Tangible fixed assets

Depreciation is provided at rates calculated to write off the cost less the estimated residual value of each asset over its expected useful life, at varying rates:

Asset	%	Basis
Fixtures and equipment	20	Straight line
Motor vehicles	25	Reducing balance

All fixed assets costing £500 and over are capitalised and initially recorded at cost.

Donated assets are brought in at their second hand market value at the date of receipt.

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.

SOFA

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2020**

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Board of Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

Leasing commitments

All leases are regarded as operating leases and payments made under them are expended in the Statement of Financial Activities over the term 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.

2. NET INCOME/(EXPENDITURE)

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

	31/3/20	31/3/19
	£	£
Depreciation - owned assets	2,336	3,082
Other operating leases	31,183	26,377
Surplus on disposal of fixed asset	<u>-</u>	<u>(5,328)</u>

Other operating leases is in respect of rent for the land and buildings.

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2019.

Trustees' expenses

	31/3/20	31/3/19
	£	£
Trustees' expenses	<u>-</u>	<u>108</u>

4. STAFF COSTS

	31/3/20	31/3/19
	£	£
Wages and salaries	95,613	89,855
Social security costs	2,265	1,919
Other pension costs	<u>2,140</u>	<u>1,038</u>
	<u>100,018</u>	<u>92,812</u>

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

	31/3/20	31/3/19
Number of staff	<u>8</u>	<u>9</u>

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

SOFA

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2020

5. TANGIBLE FIXED ASSETS

	Fixtures and equipment £	Motor vehicles £	Totals £
COST			
At 1 April 2019	23,291	32,245	55,536
Additions	3,655	-	3,655
Disposals	-	-	-
At 31 March 2020	<u>26,946</u>	<u>32,245</u>	<u>59,191</u>
DEPRECIATION			
At 1 April 2019	22,639	22,423	45,062
Charge for year	372	1,964	2,336
Eliminated on disposal	-	-	-
At 31 March 2020	<u>23,011</u>	<u>24,387</u>	<u>47,398</u>
NET BOOK VALUE			
At 31 March 2020	<u>3,935</u>	<u>7,858</u>	<u>11,793</u>
At 31 March 2019	<u>652</u>	<u>9,822</u>	<u>10,474</u>

6. STOCKS

	31/3/20 £	31/3/19 £
Stocks	<u>25,142</u>	<u>23,658</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/20 £	31/3/19 £
Trade debtors	49,074	56,854
Prepayments and accrued income	<u>20,340</u>	<u>19,009</u>
	<u>69,414</u>	<u>75,863</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/20 £	31/3/19 £
Trade creditors	24,361	21,641
Social security and other taxes	1,307	1,371
VAT	8,174	8,817
Pension liability	314	197
Accrued expenses	<u>4,203</u>	<u>2,979</u>
	<u>38,359</u>	<u>35,005</u>

9. LEASING AGREEMENTS

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

	31/3/20 £	31/3/19 £
Within one year	<u>8,043</u>	<u>8,043</u>

SOFA

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2020

10. MOVEMENT IN FUNDS

	At 1/4/19 £	Net movement in funds £	Transfers between funds £	At 31/3/20 £
Unrestricted funds				
General Fund	148,839	(15,611)	(646)	132,582
Asset Improvement Fund	50,000	-	-	50,000
Tangible Fixed Assets Fund	<u>1,690</u>	<u>(2,336)</u>	<u>646</u>	<u>-</u>
	<u>200,529</u>	<u>(17,947)</u>	<u>-</u>	<u>182,582</u>
TOTAL FUNDS	<u>200,529</u>	<u>(17,947)</u>	<u>-</u>	<u>182,582</u>

The asset improvement fund is a designated fund established by the charity to fund improvements to the charity's delivery fleet, lift maintenance and updating IT equipment to ensure that the technology within the charity reflects current practice in the workplace.

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2020.

SOFA

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2020**

	31/3/20 Unrestricted funds £	31/3/19 Total funds £
INCOME AND ENDOWMENTS		
Charitable activities		
Furniture and electrical goods	239,270	280,386
Miscellaneous income	<u>13,531</u>	<u>18,461</u>
	<u>252,801</u>	<u>298,847</u>
Total incoming resources	252,801	298,846
EXPENDITURE		
Charitable activities		
Wages	95,613	89,855
Social security	2,265	1,919
Pensions	2,140	1,038
Purchases	85,484	98,293
Electrical testing costs	684	3,372
Advertising	-	340
Sundries	20	146
Equipment repairs	590	1,585
Staff travel and subsistence	26	94
Volunteer travel and subsistence	4,599	4,073
Vehicle expenses	7,475	7,434
Sales agent fees	7,192	12,692
Depreciation of tangible fixed assets	2,336	3,082
Loss/(Profit) on disposal of fixed assets	<u>-</u>	<u>(5,328)</u>
	208,424	218,595
Support costs		
Other		
Trustees' expenses	-	108
Other operating leases - rent	31,183	26,377
Water rates	909	890
Telephone and IT costs	1,006	2,560
Computer software and maintenance	4,816	-
Postage and stationery	2,375	4,460
Sundries	757	825
Insurance	8,240	7,629
Subscriptions and publications	268	216
Card payment charges	1,398	1,291
Light, heat and power	6,735	2,582
Repairs and maintenance	<u>320</u>	<u>3,430</u>
	58,007	50,368
Governance costs		
Accountancy fees	1,667	1,587
Carried forward	1,667	1,587

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**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2020**

	31/3/20 Unrestricted funds £	31/3/19 Total funds £
Governance costs		
Brought forward	1,667	1,587
Legal fees	<u>2,650</u>	<u>2,592</u>
	<u>4,317</u>	<u>4,179</u>
Total resources expended	270,748	273,142
	<u> </u>	<u> </u>
Net income/(expenditure)	<u>(17,947)</u>	<u>25,704</u>