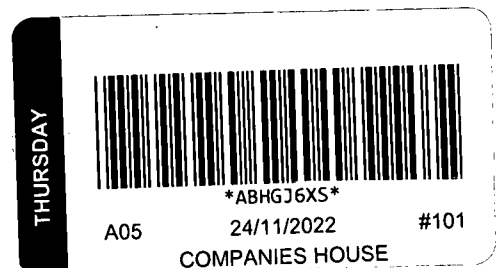


REGISTERED COMPANY NUMBER: 02587766 (England and Wales)
REGISTERED CHARITY NUMBER: 1002980

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2022
FOR**

**SOFA
(A COMPANY LIMITED BY GUARANTEE)**



SOFA

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

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SOFA

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2022**

| | |
|----------------------------------|--|
| TRUSTEES | Mrs V Brooke (Trustee) B D Granger (Chairperson) F Hassoun (Trustee) – resigned 24 November 2021 Mrs E C Lowe (Vice-Chair) Mrs J Marriott (Trustee) – resigned 11 October 2021 B J Tetley (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 (GB) Group Ltd 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 2022

It is easy to forget that the country was still subject to Covid restrictions at the beginning of this financial year and that Sofa did not reopen for operations until the 12th April 2021. Activity in sales and donations were at a much reduced level when we reopened and it was only necessary to operate one of our three vans. Although activity increased during the year each new variant of Covid caused a disruption to the public's yearning to go shopping and consequential reduction in sales.

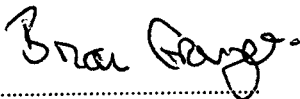
In an attempt to counter the stay at home culture Sofa continued to develop its ecommerce presence with improvements to our website and the linking of our Facebook page to this sales outlet. Google analytics showed an average between 14,000 and 19,000 hits on our website each month with the highest monthly total being 26,000 hits, which is an impressive on-line presence for a small charity. The increased use of the internet and electronic devices during the emergency also enabled Sofa to introduce a much more effective donation system for furniture and associated goods. Donors were asked to submit photographs of their donations which enabled Sofa to review the items before collection and ensure that the staff/volunteer time committed to collections was more focused. This also resulted in a substantial reduction in the van mileage assigned to the task.

A significant change during the year was the decision of the Trustees to cease trading with the Leicestershire and Rutland Reuse Network (LRRN). Orders from the Network had already reduced to a trickle as Sofa had been unable to supply refurbished white goods having needed to substitute our competitively priced new goods. There were also concerns about the financial situation of LRRN and a reassessment of the benefits and costs to Sofa of servicing LRRN's contracts with Leicestershire and Leicester City councils revealed that Sofa was effectively subsidising the contract.

As would be expected the reduced activity due to the emergency has had a significant impact on the financial situation of the charity as our total income for the year was £168,317 and our expenditure was £199,748 resulting in a £31,431 excess of expenditure over income. The total funds carried forward by the charity fell from £144,206 to £112,775. The reduction in our funds is being continually monitored by the Trustees, although we have little expectation at this time that the overall economic situation either for the nation or for Sofa will improve.

The Trustees would like to give our sincere thanks to all of the people who have enabled Sofa to continue in its work during this year. To our small staff team who not only give their hard work and commitment, but also many hours of their own time. To our volunteers who are reduced in number but are essential to our operation. To those who donate their many varied items which insure their reuse and provide our essential source of income.

Signed by:



.....
B D Granger – Chairperson
9 November 2022

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

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 2022. 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 8 volunteers. Due to the pandemic no further volunteers have been recruited as we took into account H&S. We ended the year with 8 active volunteers.

Referred Customers and Referral Agencies

A total of 1,612 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 a 4% decrease compared to last year's figures with a total of 3,806 individual items.

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 20%, 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 815 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 6% sales compared with previous year. 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.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

ACHIEVEMENT AND PERFORMANCE (Continued)

Donations and Diversion from Landfill

We gratefully received help from 718 households and collected 2,460 items of furniture and appliances during this year and an estimate of a further 790 reusable items were donated at our door. This year we diverted 107 tons of furniture from landfill representing a 84% increase from the previous year due to the collection and sales increase of larger items and the help of our online sales with click and collect. This is 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:

- * Made improvements including health & safety measures to all showrooms
- * Upgraded the CCTV equipment for safety and security reasons
- * Maintenance of the SOFA car park including line painting
- * Introduced a new collection procedure to reduce fuel consumption and CO2 emissions.

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
- * Voluntary Action Leicestershire
- * Cuttlefish

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities for the year shows a deficit of £31,431 (2021: deficit of £38,376).

Total Incoming Resources in the year decreased to £168,317 (2021: £173,556), primarily due to a decrease in coronavirus support from £63,351 in 2021 to £18,122 in 2022. The charitable income has actually increased in line with expectations following the opening up after the pandemic to £145,347 (2021: £105,810).

The Balance Sheet shows that SOFA has total unrestricted funds of £112,775 of which £50,000 is designated for asset improvement.

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.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

FINANCIAL REVIEW – (Continued)

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 and at present the balance of reserves against total resources expended gives six months operating costs, which is the minimum that the Charity Commission recommends.

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 Covid-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 2022**

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.

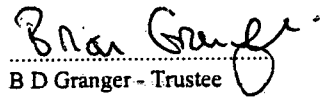
The Trustees actively review the major risks that the charity faces and formulate a reserves policy that would enable the charity to have sufficient resources in the event of adverse conditions.

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 9 November 2022 and signed on its behalf by:


.....
B D Granger - Trustee

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

I report to the charity's trustees on my examination of the accounts of the Company for the year ended 31 March 2022 which are set out on pages 8 to 13.

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').

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') and in carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 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 that in any material respect:

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 (GB) Group Ltd
10 The Triangle
NG2 Business Park
Nottingham
Nottinghamshire
NG2 1AE

9 November 2022

SOFA

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

| | Notes | 31 March 2022 Unrestricted funds £ | 31 March 2021 Unrestricted funds £ |
|--|-------|---|---|
| INCOME AND ENDOWMENTS FROM | | | |
| Charitable activities | | | |
| Sale of furniture and electrical goods | | 145,347 | 105,810 |
| Miscellaneous Income | | 4,848 | 4,395 |
| Grants and other income | | 18,122 | 63,351 |
| Investment income | | - | - |
| Total | | 168,317 | 173,556 |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Sale of furniture and electrical goods | | 133,277 | 149,950 |
| Support costs | | 58,769 | 55,128 |
| Depreciation | | 3,403 | 2,643 |
| Governance costs | | 4,299 | 4,211 |
| Total | | 199,748 | 211,932 |
| NET (EXPENDITURE) | | (31,431) | (38,376) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 144,206 | 182,582 |
| TOTAL FUNDS CARRIED FORWARD | | <u>112,775</u> | <u>144,206</u> |

The notes form part of these financial statements

SOFA (REGISTERED NUMBER: 02587766)

**STATEMENT OF FINANCIAL POSITION
AT 31 MARCH 2022**

| | | 31 March 2022 Unrestricted funds £ | 31 March 2021 Total funds £ |
|--|-------|---|-----------------------------------|
| FIXED ASSETS | Notes | | |
| Tangible assets | 5 | 3,597 | 9,150 |
| CURRENT ASSETS | | | |
| Stocks | 6 | 9,394 | 17,257 |
| Debtors | 7 | 36,054 | 45,787 |
| Cash at bank and in hand | | <u>81,987</u> | <u>83,323</u> |
| | | 127,435 | 146,367 |
| CREDITORS | | | |
| Amounts falling due within one year | 8 | (18,257) | (11,311) |
| NET CURRENT ASSETS | | <u>109,178</u> | <u>135,056</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 112,775 | 144,206 |
| NET ASSETS | | <u>112,775</u> | <u>144,206</u> |
| FUNDS | 10 | | |
| Unrestricted funds | | <u>112,775</u> | <u>144,206</u> |
| TOTAL FUNDS | | <u>112,775</u> | <u>144,206</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

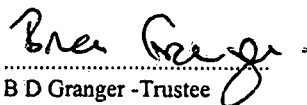
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

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 9 November 2022 and were signed on its behalf by:


B D Granger - Trustee

SOFA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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 2022**

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 expenditure is stated after charging:

| | 31/03/22 | 31/03/21 |
|--|---------------|---------------|
| | £ | £ |
| Depreciation - owned assets | 1,097 | 2,643 |
| Loss on disposal of fixed assets | 2,306 | - |
| Other operating leases – property rent | <u>35,334</u> | <u>32,487</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 2022 nor for the year ended 31 March 2021.

Trustees' expenses

| | 31/03/22 | 31/03/21 |
|--------------------|------------|----------|
| | £ | £ |
| Trustees' expenses | <u>100</u> | <u>-</u> |

4. STAFF COSTS

| | 31/03/22 | 31/03/21 |
|-----------------------|---------------|----------------|
| | £ | £ |
| Wages and salaries | 96,109 | 97,497 |
| Social security costs | 1,327 | 1,391 |
| Other pension costs | <u>2,107</u> | <u>2,148</u> |
| | <u>99,543</u> | <u>101,036</u> |

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

| | 31/03/22 | 31/03/21 |
|-----------------|----------|----------|
| Number of staff | <u>8</u> | <u>8</u> |

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

SOFA

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2022**

5. TANGIBLE FIXED ASSETS

| | Fixtures and equipment £ | Motor vehicles £ | Totals £ |
|------------------------|--------------------------------|---------------------|----------------|
| COST | | | |
| At 1 April 2021 | 26,946 | 32,245 | 59,191 |
| Additions | - | - | - |
| Disposals | <u>-</u> | <u>(8,700)</u> | <u>(8,700)</u> |
| At 31 March 2022 | <u>26,946</u> | <u>23,545</u> | <u>50,491</u> |
| DEPRECIATION | | | |
| At 1 April 2021 | 24,083 | 25,958 | 50,041 |
| Charge for year | 731 | 366 | 1,097 |
| Eliminated on disposal | <u>-</u> | <u>(4,244)</u> | <u>(4,244)</u> |
| At 31 March 2022 | <u>24,814</u> | <u>22,080</u> | <u>46,894</u> |
| NET BOOK VALUE | | | |
| At 31 March 2022 | <u>2,132</u> | <u>1,465</u> | <u>3,597</u> |
| At 31 March 2021 | <u>2,863</u> | <u>6,287</u> | <u>9,150</u> |

6. STOCKS

| | 31/03/22 £ | 31/03/21 £ |
|--------|---------------|---------------|
| Stocks | <u>9,394</u> | <u>17,257</u> |

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31/03/21 £ | 31/03/20 £ |
|--------------------------------|---------------|---------------|
| Trade debtors | 14,441 | 49,074 |
| Prepayments and accrued income | 21,613 | 20,340 |
| | <u>36,054</u> | <u>69,414</u> |

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31/03/22 £ | 31/03/21 £ |
|---------------------------------|---------------|---------------|
| Trade creditors | 14,530 | 7,142 |
| Social security and other taxes | 1,308 | 1,659 |
| VAT | 570 | 550 |
| Pension liability | 309 | 320 |
| Accrued expenses | <u>1,540</u> | <u>1,640</u> |
| | <u>18,257</u> | <u>11,311</u> |

9. LEASING AGREEMENTS

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

| | 31/03/22 £ | 31/03/21 £ |
|-----------------|---------------|---------------|
| Within one year | <u>35,648</u> | <u>33,948</u> |

SOFA

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2022**

10. MOVEMENT IN FUNDS

| | At 1/4/21 £ | Net movement in funds £ | Transfers between funds £ | At 31/03/22 £ |
|---------------------------|----------------|-------------------------------|---------------------------------|------------------|
| Unrestricted funds | | | | |
| General Fund | 94,206 | (31,431) | - | 62,775 |
| Asset Improvement Fund | 50,000 | - | - | 50,000 |
| | <u>144,206</u> | <u>-</u> | <u>-</u> | <u>112,775</u> |
| TOTAL FUNDS | <u>144,206</u> | <u>(31,431)</u> | <u>-</u> | <u>112,775</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 2022.

SOFA

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

| | 31 March 2022 Unrestricted funds £ | 31 March 2021 Total funds £ |
|--|---|--------------------------------------|
| INCOME AND ENDOWMENTS | | |
| Charitable activities | | |
| Furniture and electrical goods | 145,347 | 105,810 |
| Miscellaneous income | <u>4,848</u> | <u>4,395</u> |
| Total incoming resources from charitable activities | 150,195 | 110,205 |
| Other income | | |
| Job retention scheme | 14,122 | 47,351 |
| Coronavirus grant | <u>4,000</u> | <u>16,000</u> |
| Total incoming resources from other sources | 18,122 | 63,351 |
| TOTAL INCOMING RESOURCES | 168,317 | 173,556 |
| EXPENDITURE | | |
| Charitable activities | | |
| Wages | 96,109 | 97,497 |
| Social security | 1,327 | 1,391 |
| Pensions | 2,107 | 2,148 |
| Purchases | 23,868 | 38,586 |
| Electrical testing costs | 79 | 565 |
| Sundries | - | 33 |
| Equipment repairs | 115 | 147 |
| Staff travel and subsistence | - | 191 |
| Volunteer travel and subsistence | 1,637 | 1,219 |
| Staff training | 300 | - |
| Vehicle expenses | 4,937 | 6,797 |
| Sales agent fees | 2,798 | 1,376 |
| Depreciation of tangible fixed assets | 1,097 | 2,643 |
| Loss/(Profit) on disposal of fixed assets | <u>2,306</u> | <u>-</u> |
| | 136,680 | 152,593 |
| Support costs | | |
| Other | | |
| Trustees' expenses | 100 | - |
| Other operating leases - rent | 35,334 | 32,487 |
| Water rates | 706 | 866 |
| Telephone and IT costs | 1,069 | 893 |
| Computer software and maintenance | 1,266 | 1,312 |
| Postage and stationery | 2,279 | 575 |
| Sundries | 301 | 101 |
| Insurance | 6,056 | 8,901 |
| Subscriptions and publications | 332 | 242 |
| Card payment charges | 1,914 | 1,028 |
| Light, heat and power | 5,657 | 4,344 |
| Repairs and maintenance | <u>3,755</u> | <u>4,379</u> |
| | 58,769 | 55,128 |
| Governance costs | | |
| Accountancy fees | 1,540 | 1,540 |
| Carried forward | 1,540 | 1,540 |

This page does not form part of the statutory financial statements

SOFA

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

| | 31 March 2022 Unrestricted funds £ | 31 March 2021 Total funds £ |
|---------------------------------|---|--------------------------------------|
| Governance costs | | |
| Brought forward | 1,540 | 1,540 |
| Legal and professional fees | <u>2,759</u> | <u>2,671</u> |
| | <u>4,299</u> | <u>4,211</u> |
| Total resources expended | 199,748 | 211,932 |
| | <u> </u> | <u> </u> |
| Net expenditure | <u>(31,431)</u> | <u>(38,376)</u> |