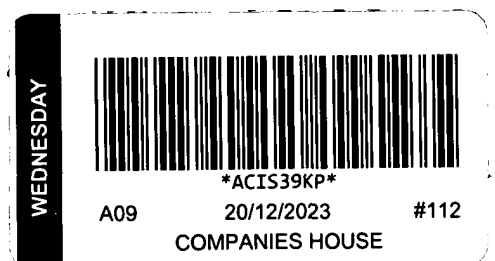


REGISTERED COMPANY NUMBER: 02587766 (England and Wales)
REGISTERED CHARITY NUMBER: 1002980

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2023
FOR**

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



SOFA

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

	Page
Reference and Administrative Details	1
Chairman's Report	2
Report of the Trustees	3 to 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Statement of Financial Position	10
Notes to the Financial Statements	11 to 14
Detailed Statement of Financial Activities	15 to 16

SOFA

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2023**

TRUSTEES	Mrs V Brooke (Trustee) B D Granger (Chairperson) Mrs E C Lowe (Vice-Chair) 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

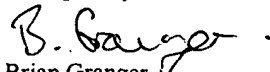
CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 MARCH 2022

April 2022 really did start with a shock to families with the energy price cap rising by 54% and inflation increasing to its highest level since 1992. Sofa was already braced for a difficult year and while the government had just withdrawn its last financial help with the closing of the Living With Covid Strategy the longer term impacts of the emergency definitely lingered on. The levels of donations continued their decline as the economic situation proved ever more challenging and our predicted post Covid improvement in sales failed to materialise. The charity had already reduced its expenditure over many years, staff budgets had been squeezed both in numbers and rewards, even our volunteer expenses had been reduced. Anyone visiting Sofa would realise that we do not waste any of our resources on luxuries. We tried alternative sources of income and were fortunate to be able to offer some storage space to a local charity that was also collecting furniture for reuse by their tenants.

The overall impact of all these challengers was that by the end of the year our expenditure of £196,823 exceeded our income of £157,952, leaving a deficit of £38,871. Our ever-decreasing reserves had to be used to balance our accounts and the future looked very bleak as the charity was on the verge of having to seriously consider its closure. Fortunately, the end of the financial year gave a glimmer of light in that we were able to apply to The Big Lottery for a Covid Recovery Grant. Although we are still waiting for a decision, if the grant is available it would help guarantee the charity for two further years and would include the availability of consultancy to explore new structures and ways of operating.

Although our financial situation has the feeling of gloom and despondency the charity is still functioning and does have hope for the future. We continue to possess a community that supports us and is committed to our objectives of ensuring that there is effective reuse of the worlds natural resources by both donating and purchasing items. We are able to help families in need by providing low cost and discounted furniture. We have a team of dedicated volunteers who give their time and life skills that we may thrive. Lastly Sofa has a small staff team who sustain our very existence every day by their hard work and commitment.

Signed by:


Brian Granger
Chairperson

13 December 2023

.....

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

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 2023. 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 started with 8 volunteers and recruited further 16 volunteers. We ended the year with 15 active volunteers.

We received the following feedback from one of our volunteers:

"My name is Ayodele Abraham Okanlawon, I came with student visa, studying at University of Derby but resides in Loughborough. While on my MSc program, I decided to be a volunteer with Sofa. My experience with Sofa was awesome, I was privileged to work with Mr Julio Pacheco who tutored me on what Customer services is all about. His commitment at Sofa motivated me and made me to be more committed to the work. I worked in the customer service section and I usually give them hands when need arise to load or offload items.

It is worthy to note, that my manager Mr Julio often asked me about my area of interest and where I will like to work and he advised me on how to go about it and the necessary training I need to do. He was even ready to pay part of my training fees.

I will like to posit that, at the strength of my manager's advice, I put in for the training and after the training am happy to let you know that I have gotten a job I desired to do and the experience I acquired in Sofa real helped me.

Thanks."

Referred Customers and Referral Agencies

A total of 1,730 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 7.3% increase compared to last year's figures with a total of 4,360 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.

SOFA (REGISTERED NUMBER: 02587766)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

ACHIEVEMENT AND PERFORMANCE (Continued)

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 1300 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 an increase of 59% items sold 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 2023**

ACHIEVEMENT AND PERFORMANCE (Continued)

Donations and Diversion from Landfill

We gratefully received help from 690 households and collected 2,380 items of furniture and appliances during this year and an estimate of a further 1960 reusable items were donated at our door. This year we diverted 116 tons of furniture from landfill representing a 8.4% 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
- * Damaged and missing publicity display boards have been replaced alongside Nottingham Rd
- * Applied for a National Lottery Grant
- * Office doors have further been secured in regards to theft and GDPR compliance.
- * Pigeon nests and droppings removed from our access tunnel.

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:

- * The National Lottery Fund
- * 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 £38,871 (2022: deficit of £31,431).

Total Incoming Resources in the year decreased to £157,952 (2022: £168,317), primarily due to a decrease in coronavirus support from £18,122 in 2022 to £nil in 2023. The charitable income has actually increased in line with expectations following the opening up after the pandemic to £153,068 (2022: £145,347).

The Balance Sheet shows that SOFA has total unrestricted funds of £73,904 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 2023**

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:

- * Obtain a Big Lottery Covid Recovery Grant
- * Use consultants to review our structure and working practices
- * Refresh and reorganize our sales floor
- * Look to use our resources collaboratively with other local charities
- * Further explore how we can reduce our operating costs

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.

SOFA (REGISTERED NUMBER: 02587766)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

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.

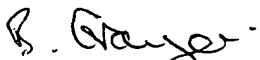
The Trustees actively review the major risks that the charity faces and formulate a reserves policy that would enable the charity to have sufficient resources in the event of adverse conditions.

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 13 December 2023 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 2023 which are set out on pages 9 to 14.

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

13 December 2023

SOFA

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	31 March 2023 Unrestricted funds £	31 March 202 Unrestricted funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Sale of furniture and electrical goods		153,068	145,347
Miscellaneous Income		4,884	4,848
Grants and other income		-	18,122
Investment income		-	-
Total		157,952	168,317
 EXPENDITURE ON			
Charitable activities			
Sale of furniture and electrical goods		131,499	133,277
Support costs		59,737	58,769
Depreciation		1,024	3,403
Governance costs		4,563	4,299
Total		196,823	199,748
NET (EXPENDITURE)		(38,823)	(31,431)
 RECONCILIATION OF FUNDS			
Total funds brought forward		112,775	144,206
TOTAL FUNDS CARRIED FORWARD		<u>73,904</u>	<u>112,775</u>

SOFA (REGISTERED NUMBER: 02587766)

STATEMENT OF FINANCIAL POSITION
AT 31 MARCH 2023

	Notes	31 March 2023 Unrestricted funds £	31 March 2022 Total funds £
FIXED ASSETS			
Tangible assets	5	2,573	3,597
CURRENT ASSETS			
Stocks	6	6,428	9,394
Debtors	7	33,147	36,054
Cash at bank and in hand		<u>50,261</u>	<u>81,987</u>
		89,836	127,435
CREDITORS			
Amounts falling due within one year	8	(18,505)	(18,257)
NET CURRENT ASSETS		<u>71,331</u>	<u>109,178</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>73,904</u>	<u>112,775</u>
NET ASSETS		<u>73,904</u>	<u>112,775</u>
FUNDS	10		
Unrestricted funds		<u>73,904</u>	<u>112,775</u>
TOTAL FUNDS		<u>73,904</u>	<u>112,775</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

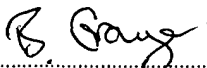
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

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 company's subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 1 December 2023 and were signed on its behalf by:



B D Granger -Trustee

SOFA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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 2023**

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:

	31/03/23	31/03/22
	£	£
Depreciation - owned assets	1,024	1,097
Loss on disposal of fixed assets	-	2,306
Other operating leases – property rent	<u>36,093</u>	<u>35,334</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 2023 nor for the year ended 31 March 2022.

Trustees' expenses

	31/03/23	31/03/22
	£	£
Trustees' expenses	<u>-</u>	<u>100</u>

4. STAFF COSTS

	31/03/23	31/03/22
	£	£
Wages and salaries	88,323	96,109
Social security costs	308	1,327
Other pension costs	<u>2,763</u>	<u>2,107</u>
	<u>91,394</u>	<u>99,543</u>

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

	31/03/23	31/03/22
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 2023**

5. TANGIBLE FIXED ASSETS

	Fixtures and equipment £	Motor vehicles £	Totals £
COST			
At 1 April 2022	26,946	23,545	50,491
Additions	-	-	-
Disposals	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2023	<u>26,946</u>	<u>23,545</u>	<u>50,491</u>
 DEPRECIATION			
At 1 April 2022	24,814	22,080	46,894
Charge for year	731	293	1,097
Eliminated on disposal	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2023	<u>25,545</u>	<u>22,373</u>	<u>47,918</u>
 NET BOOK VALUE			
At 31 March 2023	<u>1,401</u>	<u>1,172</u>	<u>2,573</u>
At 31 March 2022	<u>2,132</u>	<u>1,465</u>	<u>3,597</u>

6. STOCKS

	31/03/23 £	31/03/22 £
Stocks	<u>6,428</u>	<u>9,394</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/03/23 £	31/03/22 £
Trade debtors	14,788	14,441
Prepayments and accrued income	18,359	21,613
	<u>33,147</u>	<u>36,054</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/03/23 £	31/03/22 £
Trade creditors	14,046	14,530
Social security and other taxes	940	1,308
VAT	1,334	570
Pension liability	484	309
Accrued expenses	<u>1,701</u>	<u>1,540</u>
	<u>18,505</u>	<u>18,257</u>

9. LEASING AGREEMENTS

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

	31/03/23 £	31/03/22 £
Within one year	<u>35,335</u>	<u>33,948</u>

SOFA

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023**

10. MOVEMENT IN FUNDS

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/03/23 £
Unrestricted funds				
General Fund	62,775	(38,871)	-	23,994
Asset Improvement Fund	50,000	-	-	50,000
	<hr/>	<hr/>	<hr/>	<hr/>
	112,775	-	-	73,904
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>112,775</u>	<u>(38,871)</u>	<u>-</u>	<u>73,904</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 2023.

SOFA

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	31 March 2023 Unrestricted funds £	31 March 2022 Total funds £
INCOME AND ENDOWMENTS		
Charitable activities		
Furniture and electrical goods	153,068	145,347
Miscellaneous income	<u>4,884</u>	<u>4,848</u>
Total incoming resources from charitable activities	157,952	150,195
Other income		
Job retention scheme	-	14,122
Coronavirus grant	<u>-</u>	<u>4,000</u>
Total incoming resources from other sources	-	18,122
TOTAL INCOMING RESOURCES	157,952	168,317
EXPENDITURE		
Charitable activities		
Wages	88,323	96,109
Social security	308	1,327
Pensions	2,763	2,107
Purchases	31,541	23,868
Electrical testing costs	107	79
Sundries	420	-
Equipment repairs	177	115
Staff travel and subsistence	35	-
Volunteer travel and subsistence	1,775	1,637
Staff training	-	300
Vehicle expenses	6,050	4,937
Sales agent fees	-	2,798
Depreciation of tangible fixed assets	1,024	1,097
Loss/(Profit) on disposal of fixed assets	<u>-</u>	<u>2,306</u>
	132,523	136,680
Support costs		
Other		
Trustees' expenses	-	100
Other operating leases - rent	36,093	35,334
Water rates	930	706
Telephone and IT costs	868	1,069
Computer software and maintenance	1,572	1,266
Postage and stationery	2,382	2,279
Sundries	867	301
Insurance	3,116	6,056
Subscriptions and publications	455	332
Card payment charges	2,304	1,914
Light, heat and power	7,714	5,657
Repairs and maintenance	<u>3,436</u>	<u>3,755</u>
	59,737	58,769
Governance costs		
Accountancy fees	1,600	1,540
Carried forward	1,600	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 2023

	31 March 2023 Unrestricted funds £	31 March 2022 Total funds £
Governance costs		
Brought forward	1,600	1,540
Legal and professional fees	<u>2,963</u>	<u>2,759</u>
	<u>4,563</u>	<u>4,299</u>
Total resources expended	196,823	199,748
	<hr/>	<hr/>
Net expenditure	<u>(38,871)</u>	<u>(31,431)</u>

This page does not form part of the statutory financial statements

Signatures' technical details

Signatures

julio@sofareuse.org

04/12/2023, 04:46:31 GMT

Fingerprint

6113186a408de155e1e973ab5d5e7406a0ddf933

Signature

Julio Pacheco

Event log

10.50.10.157 01/12/2023, 11:53:32 GMT
Signing request created.

System 01/12/2023, 11:53:35 GMT
Notification sent to julio@sofareuse.org.

System 01/12/2023, 11:55:51 GMT
Signing page opened by signee julio@sofareuse.org.

System 01/12/2023, 11:56:08 GMT
Signing page opened by signee julio@sofareuse.org.

System 04/12/2023, 04:45:55 GMT
Signing page opened by signee julio@sofareuse.org.

System 04/12/2023, 04:46:31 GMT
Signee julio@sofareuse.org signed document.

System 04/12/2023, 04:46:31 GMT
Signing process completed.

Summary

Envelope's ID: 826gca5h

Document's hash: 2e89827c507359a3779f55b4f38e10fb58fcd559ea351eff0120d954158308e1

Final stamp: 04/12/2023, 04:46:33 GMT

REGISTERED COMPANY NUMBER: 822796 (England and Wales)
REGISTERED CILRITY NUMBER: 18698

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2023
FOR
SOFA
A COMPANY LIMITED BY GUARANTEE

Verification QR Code



 MyDocSafe