

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 2019
FOR**

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

SOFA

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FOR THE YEAR ENDED 31 MARCH 2019

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SOFA

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2019**

TRUSTEES	Mrs V Brooke (Trustee) B D Granger (Chairperson) F Hassoun (Trustee) Mrs J Hopper (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	Smith Emmerson Chartered Accountants H5 Ash Tree Court Nottingham Business Park Nottingham Nottinghamshire NG8 6PY
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 Jonathan Goode - 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 2019

Sofa has had a financially more successful year in 2018/19. We have continued to provide relief of hardship through the supply of furniture to households referred by helping agencies as being in need although the number has slightly reduced to 2,753 households with 8,026 items supplied a drop of 5% compared to the previous year. We supported a total of 47 volunteers, an increase of 13 compared to the previous year that is estimated to have provided 12,800 voluntary hours. Our contribution to saving the environment is that we diverted 132 tonnes of goods from landfill and redirected those goods to reuse. This figure is lower than in the previous year, 138 tonnes, although it is still a significant achievement. All of this has been accomplished by the generosity of those who have donated their household goods to us for reuse and by the hard work of our volunteers supported by our staff.

It would be expected that the slight reduction in activity would have a negative impact on our financial situation, but the year saw a total of £25,704 income in excess of expenditure compared to expenditure exceeding income by £27,909 in the previous year. This is a significant achievement by our staff and volunteers founded on the action taken by the trustees to reduce expenditure.

However, Sofa still remains in uncertain circumstances due to the short lease which we have been unable to extend and the imminent redevelopment of the surrounding area where our building is located. In addition any unforeseen increase in our cost base or reduction in income will significantly impact on our financial situation. The charity continues to have a buffer to ameliorate such an occurrence as we currently slightly exceed the Charity Commission recommended level of reserves.

Sofa goes forward with every expectation that we will be able to continue to provide the services for which the charity was established. Fortunately we are well known within our community as being the local resource that will receive donations of all types of household goods for reuse and the community continue to be very generous with their donations. Our volunteer group may be small but they give so much of their time and energy to keep Sofa working for which they have our sincere thanks. 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.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2019**

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 2019. 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 34 volunteers. We began with 19 volunteers and went on to recruit another 15. A total of 3 volunteers have moved into employment. We ended the year with 23 active volunteers.

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.

Our annual event for volunteers, a Christmas lunch, was hugely successful after a disappointing loss of the arranged Christmas meal after the restaurant ceased trading having taken our deposit. We also arranged a Halloween event where volunteers also received a number of raffle prizes.

Divya - Volunteer

"As a volunteer my experience was very good, I worked in SOFA almost for one year. My work was taking pictures of furniture and putting advertisement on different websites as shpock, gumtree, Facebook etc.

As a digital marketing assistant I enjoyed my work a lot.

SOFA is a very good organisation, it was a fun to work here. all colleagues were very cooperative.

My manager, Mr Pacheco was very helping to me. I learned so many things here.

I wish good luck to SOFA & its employee for the bright future."

Andrew - Volunteer

"At the time I started volunteering at sofa I was long term unemployed due to ill health and being a stay at home parent. I initially volunteered to give myself experience of work again, I started work within the office for a few hours each week and I progressed to working in the warehouse and deliveries.

At this time I was unemployed for over 15 years and due to ill health, I had lost confidence in my abilities and due to the disabilities I have, I was unsure of how much I can do and for how long I could do it.

Within a short period of time with the help of all the friendly people at sofa I began getting more confident, I got fitter and more able to endure working and I progressed into a full time job."

Referred Customers and Referral Agencies

A total of 2,904 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 9% decrease compared to last year's figures with a total of 8,871 individual items.

SOFA (REGISTERED NUMBER: 02587766)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2019**

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 1,438 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 decrease of 248 sales compared with previous year a 15% 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 2,045 households and collected 8,137 reusable items during this year and further 1,362 reusable items were donated at our door. This year we diverted 138 tonnes of furniture and electrical appliances from landfill representing a 19 % decrease which is still a significant help to the targets set for Leicestershire County Council and a considerable boost to the environment. This decrease in part has been due to a shortage of volunteers to operate a more frequent collection service for our donations.

Improvements to Service, Operational Systems and Partnerships

During the course of the year we:

- * Increased the choice for electrical goods by rebalancing new, graded and reused stock
- * Have reviewed and are now GDPR compliant.
- * Improved our stock control system and now claim Gift Aid.
- * Increased the training opportunities of volunteers by the introduction of on-line courses.
- * Improved the security of the building by fitting guards to external risk points.
- * Implemented a new phone system.

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 profit of £3,024 (2018: surplus of £27,909).

Total Incoming Resources in the year increased to £298,847 (2018: £210,092), primarily due to a increase in agency sales.

The Balance Sheet shows that SOFA has total unrestricted funds of £191,901 of which £1,690 is invested in tangible fixed assets and £50,000 is designated for asset improvement.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2019**

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:

- * Ensure the ongoing implementation of GDPR
- * 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.

SOFA (REGISTERED NUMBER: 02587766)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2019**

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 4 December 2019 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 2019.

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 Chartered Accountants which is one of the listed bodies

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached



Paul Emmerson BSc(Hons) ACA
Chartered Accountants
Smith Emmerson Chartered Accountants
H5 Ash Tree Court
Nottingham Business Park
Nottingham
Nottinghamshire
NG8 6PY

4 December 2019

SOFA

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2019

	Notes	31/3/19 Unrestricted funds £	31/3/18 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Sale of furniture and electrical goods		280,385	198,789
Miscellaneous Income		18,462	11,282
Other trading activities	2	(1)	-
Investment income	3	-	21
Total		<u>298,846</u>	<u>210,092</u>
EXPENDITURE ON			
Charitable activities			
Sale of furniture and electrical goods		221,232	177,150
Miscellaneous Income		37	1,982
Support costs		627	478
Depreciation		(2,246)	7,818
Other		53,492	50,573
Total		<u>273,142</u>	<u>238,001</u>
NET INCOME/(EXPENDITURE)		<u>25,704</u>	<u>(27,909)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		174,825	202,734
TOTAL FUNDS CARRIED FORWARD		<u><u>200,529</u></u>	<u><u>174,825</u></u>

The notes form part of these financial statements

SOFA (REGISTERED NUMBER: 02587766)

STATEMENT OF FINANCIAL POSITION
AT 31 MARCH 2019

	Notes	31/3/19 Unrestricted funds £	31/3/18 Total funds £
FIXED ASSETS			
Tangible assets	8	10,474	7,358
CURRENT ASSETS			
Stocks	9	23,658	9,606
Debtors	10	75,863	71,765
Cash at bank and in hand		125,539	112,654
		<u>225,060</u>	<u>194,025</u>
CREDITORS			
Amounts falling due within one year	11	(35,005)	(26,558)
NET CURRENT ASSETS		<u>190,055</u>	<u>167,467</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		200,529	174,825
NET ASSETS		<u>200,529</u>	<u>174,825</u>
FUNDS	13		
Unrestricted funds		<u>200,529</u>	<u>174,825</u>
TOTAL FUNDS		<u>200,529</u>	<u>174,825</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

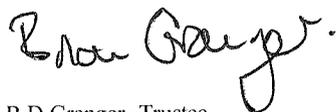
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

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 4 December 2019 and were signed on its behalf by:



B D Granger -Trustee

The notes form part of these financial statements

SOFA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

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 2019

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. OTHER TRADING ACTIVITIES

	31/3/19 Unrestricted funds £	31/3/18 Total funds £
No description 21/1	(1)	-
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	31/3/19 Unrestricted funds £	31/3/18 Total funds £
Deposit account interest	-	21
	<u> </u>	<u> </u>

4. NET INCOME/(EXPENDITURE)

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

	31/3/19 £	31/3/18 £
Depreciation - owned assets	3,082	2,350
Other operating leases	26,377	24,266
Surplus on disposal of fixed asset	(5,328)	-
	<u> </u>	<u> </u>

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

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018.

Trustees' expenses

	31/3/19 £	31/3/18 £
Trustees' expenses	108	54
	<u> </u>	<u> </u>

SOFA

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019

6. STAFF COSTS

	31/3/19	31/3/18
	£	£
Wages and salaries	89,855	94,273
Social security costs	1,919	1,815
Other pension costs	1,038	493
	<u>92,812</u>	<u>96,581</u>

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

	31/3/19	31/3/18
Number of staff	<u>9</u>	<u>10</u>

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Sale of furniture and electrical goods	198,789
Miscellaneous Income	11,282
Investment income	21
Total	<u>210,092</u>
EXPENDITURE ON	
Charitable activities	
Sale of furniture and electrical goods	177,150
Miscellaneous Income	1,982
Support costs	478
Depreciation	7,818
Other	50,573
Total	<u>238,001</u>
NET INCOME/(EXPENDITURE)	<u>(27,909)</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	202,734
TOTAL FUNDS CARRIED FORWARD	<u>174,825</u>

SOFA

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019

8. TANGIBLE FIXED ASSETS

	Fixtures and equipment £	Motor vehicles £	Totals £
COST			
At 1 April 2018	23,291	42,833	66,124
Additions	-	8,700	8,700
Disposals	-	(19,288)	(19,288)
	<u>23,291</u>	<u>32,245</u>	<u>55,536</u>
At 31 March 2019	23,291	32,245	55,536
DEPRECIATION			
At 1 April 2018	22,013	36,753	58,766
Charge for year	626	2,456	3,082
Eliminated on disposal	-	(16,786)	(16,786)
	<u>22,639</u>	<u>22,423</u>	<u>45,062</u>
At 31 March 2019	22,639	22,423	45,062
NET BOOK VALUE			
At 31 March 2019	<u>652</u>	<u>9,822</u>	<u>10,474</u>
At 31 March 2018	<u>1,278</u>	<u>6,080</u>	<u>7,358</u>

9. STOCKS

	31/3/19 £	31/3/18 £
Stocks	<u>23,658</u>	<u>9,606</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/19 £	31/3/18 £
Trade debtors	56,854	55,075
Prepayments and accrued income	19,009	16,690
	<u>75,863</u>	<u>71,765</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/19 £	31/3/18 £
Trade creditors	21,641	6,023
Social security and other taxes	1,371	1,235
VAT	8,817	7,007
Other creditors	-	26
Pension liability	197	73
Accrued expenses	2,979	12,194
	<u>35,005</u>	<u>26,558</u>

12. LEASING AGREEMENTS

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

	31/3/19 £	31/3/18 £
Within one year	<u>8,043</u>	<u>8,043</u>

SOFA

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019

13. MOVEMENT IN FUNDS

	At 1/4/18 £	Net movement in funds £	Transfers between funds £	At 31/3/19 £
Unrestricted funds				
General Fund	117,467	28,206	3,166	148,839
Asset Improvement Fund	50,000	-	-	50,000
Tangible Fixed Assets Fund	7,358	(2,502)	(3,166)	1,690
	<u>174,825</u>	<u>25,704</u>	<u>-</u>	<u>200,529</u>
TOTAL FUNDS	<u>174,825</u>	<u>25,704</u>	<u>-</u>	<u>200,529</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	298,846	(270,640)	28,206
Tangible Fixed Assets Fund	-	(2,502)	(2,502)
	<u>298,846</u>	<u>(273,142)</u>	<u>25,704</u>
TOTAL FUNDS	<u>298,846</u>	<u>(273,142)</u>	<u>25,704</u>

Comparatives for movement in funds

	At 1/4/17 £	Net movement in funds £	Transfers between funds £	At 31/3/18 £
Unrestricted Funds				
General Fund	143,026	(27,909)	2,350	117,467
Asset Improvement Fund	50,000	-	-	50,000
Tangible Fixed Assets Fund	9,708	-	(2,350)	7,358
	<u>202,734</u>	<u>(27,909)</u>	<u>-</u>	<u>174,825</u>
TOTAL FUNDS	<u>202,734</u>	<u>(27,909)</u>	<u>-</u>	<u>174,825</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	210,092	(238,001)	(27,909)
TOTAL FUNDS	<u>210,092</u>	<u>(238,001)</u>	<u>(27,909)</u>

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**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019**

13. MOVEMENT IN FUNDS - continued

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

	At 1/4/17 £	Net movement in funds £	Transfers between funds £	At 31/3/19 £
Unrestricted funds				
General Fund	143,026	297	5,516	148,839
Asset Improvement Fund	50,000	-	-	50,000
Tangible Fixed Assets Fund	9,708	(2,502)	(5,516)	1,690
TOTAL FUNDS	<u>202,734</u>	<u>(2,205)</u>	<u>-</u>	<u>200,529</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	508,938	(508,641)	297
Tangible Fixed Assets Fund	-	(2,502)	(2,502)
TOTAL FUNDS	<u>508,938</u>	<u>(511,143)</u>	<u>(2,205)</u>
TOTAL FUNDS	<u>508,938</u>	<u>(511,143)</u>	<u>(2,205)</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.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2019.

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**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2019**

	31/3/19 Unrestricted funds £	31/3/18 Total funds £
INCOME AND ENDOWMENTS		
Other trading activities		
No description 21/1	(1)	-
Investment income		
Deposit account interest	-	21
Charitable activities		
Furniture and electrical goods	280,386	198,789
Miscellaneous income	18,461	11,282
	<hr/>	<hr/>
	298,847	210,071
	<hr/>	<hr/>
Total incoming resources	298,846	210,092
EXPENDITURE		
Charitable activities		
Wages	89,855	94,273
Social security	1,919	1,815
Pensions	1,038	493
Purchases	98,293	65,944
Electrical testing costs	3,372	3,874
Advertising	340	-
Sundries	146	74
Equipment repairs	1,585	1,207
Staff travel and subsistence	94	29
Volunteer travel and subsistence	4,073	3,059
Vehicle expenses	7,434	6,838
Sales agent fees	12,692	4,056
Depreciation of tangible fixed assets	3,082	2,350
Loss/(Profit) on disposal of fixed assets	(5,328)	-
	<hr/>	<hr/>
	218,595	184,012
Support costs		
Other		
Trustees' expenses	108	54
Other operating leases - rent	26,377	24,266
Rates and water	890	836
Telephone and IT costs	2,560	3,445
Postage and stationery	4,460	503
Sundries	825	1,005
Staff training	-	568
Insurance	7,629	5,748
Subscriptions and publications	216	198
Card payment charges	1,291	1,004
Light, heat and power	2,582	4,912
Repairs and maintenance	3,430	7,403
	<hr/>	<hr/>
	50,368	49,942
Governance costs		
Accountancy fees	1,587	1,501
Carried forward	1,587	1,501

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DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2019

	31/3/19 Unrestricted funds £	31/3/18 Total funds £
Governance costs		
Brought forward	1,587	1,501
Legal fees	2,592	2,546
	<hr/>	<hr/>
	4,179	4,047
Total resources expended	<hr/>	<hr/>
	273,142	238,001
	<hr/>	<hr/>
Net income/(expenditure)	<hr/>	<hr/>
	25,704	(27,909)
	<hr/>	<hr/>

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