

COMPANY REGISTRATION NUMBER 05559147

**COUNTY DURHAM FURNITURE HELP SCHEME
FINANCIAL STATEMENTS
31 MARCH 2008**



Charity Number 1112344

ABACUS 155 LIMITED
Chartered Accountants
4 Spring Bank Meadow
Ripon
North Yorkshire
HG4 1HQ

COUNTY DURHAM FURNITURE HELP SCHEME

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2008

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COUNTY DURHAM FURNITURE HELP SCHEME

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2008

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 March 2008.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	County Durham Furniture Help Scheme
Charity registration number	1112344
Company registration number	05559147
Principal office	Unit 20, Avenue 3 Chilton Industrial Estate Chilton Ferryhill County Durham DL17 0PB
Registered office	Unit 20, Avenue 3 Chilton Industrial Estate Chilton Ferryhill County Durham DL17 0PB

THE TRUSTEES

The trustees who served the company during the period were as follows:

Mr C Palmer
Mr R Brown
Mr V Crosby
Mrs D Brown
Mr B Rochester
Mr M Jewkes
Mrs L Oliver

Mrs L Oliver was appointed as a trustee on 13 June 2007.

Mr V Crosby retired as a trustee on 13 June 2007.

Secretary	L Oliver
Accountants	Abacus 155 Limited Chartered Accountants 4 Spring Bank Meadow Ripon North Yorkshire HG4 1HQ

STRUCTURE, GOVERNANCE AND MANAGEMENT

The directors of the company are also the charity Trustees for the purpose of charity law and under the company's Articles are known as members of the management committee. Under

COUNTY DURHAM FURNITURE HELP SCHEME

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2008

the requirements of the Memorandum & Articles of Association, the trustees are drawn from the membership and are elected at an Annual General Meeting. At each AGM, the elected members retire from office and are able to re-stand for election. The Management Committee meets regularly to oversee the affairs of the charity. All the workers meet on a weekly basis to review the company's activities and forward any suggestions and grievances onto the management board.

OBJECTIVES

The objectives are to relieve poverty, in particular by the provision of a furniture and household goods recycling service, to those people resident in County Durham who are in necessitous circumstances. The CDFHS always respects the dignity of the individual.

ACHIEVEMENTS AND ACTIVITIES

We have had another year of increasing demand for our services which we were meeting but unfortunately, last September, we had a nasty road accident in which 3 of our volunteers were injured and our new van written-off. The volunteers are recovering and we now have a new van with a tail lift which, although emptying our bank account, will help us to keep on track. Also due to the new legislation fire/health & safety reports we had to close for long periods while we painted the gangways and complied with the other new health & safety requirements.

The accident and other interruptions meant that our totals for the year were down on what we would have accomplished if the interruption and road accident had not occurred. Never the less; we have done very well and are moving forward in line with our long term business plan. We did not get any grants during this financial year, thus proving that we can be, barring accidents, self funding. To ensure that we do become self funding we need to build-up healthy reserves and have at least 3 vans in operation and enough drivers & driver's mates to meet the demand for our services and to cover for any accidents or variations in the market.

On the grant front; the grant providers (especially the big ones) are increasingly only giving grants to those who only help minority groups and not those, like us, who help anyone in need. Therefore we are looking at a number of smaller ones who, like us, take a wider view of poverty and the bigger picture of the community as a whole. We have applied for a number of grants of which some are looking promising. These should enable us meet the growing demand for our services, so the future of the County Durham Furniture Help Scheme looks bright.

COUNTY DURHAM FURNITURE HELP SCHEME

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2008

FINANCIAL REVIEW

Total income was £11,387 less than the previous year. No grant was received in the current year, compared to £8,500 in the previous year. Donations were £3,410 down year on year, whilst fundraising was up by £453.

Total costs were £1,750 more, due primarily to higher vehicle running costs and utility costs.

A van was written off during the year, with the insurance payment, giving a small book loss of £140 on disposal.

The net surplus for the year was £4,101 although due to the purchase of 2 new vehicles during the year, which were needed for the continuing operations of the charity the bank and cash figure reduced to £1,171 from an opening position of £11,748.

PLANS FOR FUTURE PERIODS

The trustees are committed to maintaining and expanding where possible the activities of the charity, to maximise the achievement of the objectives.

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with Companies Act 1985. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

COUNTY DURHAM FURNITURE HELP SCHEME

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2008

REPORTING ACCOUNTANTS

Messrs Abacus 155 Limited will continue in office as reporting accountants for the ensuing year.

Registered office:
Unit 20, Avenue 3
Chilton Industrial Estate
Chilton
Ferryhill
County Durham
DL17 0PB

Signed on behalf of the trustees



Mr Chris Palmer
Trustee

6/6/08
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COUNTY DURHAM FURNITURE HELP SCHEME

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF COUNTY DURHAM FURNITURE HELP SCHEME

YEAR ENDED 31 MARCH 2008

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2008 set out on pages 6 to 10, and you consider that the company is exempt from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

4 Spring Bank Meadow
Ripon
North Yorkshire
HG4 1HQ

ABACUS 155 LIMITED
Chartered Accountants

Stuart Baldwin

6/6/08

COUNTY DURHAM FURNITURE HELP SCHEME
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE
INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2008

	Note	Total Funds 2008 £	Total Funds 2007 £
INCOMING RESOURCES			
Incoming resources from generating funds:			
Voluntary income	2	45,590	57,500
Activities for generating funds	3	6,845	6,534
Investment income	4	213	-
TOTAL INCOMING RESOURCES		<u>52,648</u>	<u>64,034</u>
RESOURCES EXPENDED			
Costs of generating funds:			
Costs of generating voluntary income	5	(45,339)	(42,823)
Governance costs	6	(3,068)	(3,973)
Other resources expended	7	(140)	-
TOTAL RESOURCES EXPENDED		<u>(48,547)</u>	<u>(46,796)</u>
NET INCOMING RESOURCES FOR THE YEAR/NET INCOME FOR THE YEAR	8	4,101	17,238
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>25,247</u>	<u>8,009</u>
TOTAL FUNDS CARRIED FORWARD		<u>29,348</u>	<u>25,247</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 8 to 10 form part of these financial statements.

COUNTY DURHAM FURNITURE HELP SCHEME

BALANCE SHEET

31 MARCH 2008

	Note	2008 £	£	2007 £
FIXED ASSETS				
Tangible assets	10		28,766	13,940
CURRENT ASSETS				
Cash at bank and in hand		1,170		11,748
CREDITORS: Amounts falling due within one year	11	<u>(588)</u>		<u>(441)</u>
NET CURRENT ASSETS			582	11,307
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>29,348</u>	<u>25,247</u>
NET ASSETS			<u>29,348</u>	<u>25,247</u>
FUNDS				
Unrestricted income funds	12		<u>29,348</u>	<u>25,247</u>
TOTAL FUNDS			<u>29,348</u>	<u>25,247</u>

The trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act. The trustees acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements were approved by the members of the committee on the 6/6/08 and are signed on their behalf by:

MR C PALMER
Director



The notes on pages 8 to 10 form part of these financial statements.

COUNTY DURHAM FURNITURE HELP SCHEME

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2008

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 1985.

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Motor Vehicles	- 4 years straight line
Equipment	- 4 years straight line

2. VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2008 £	Total Funds 2007 £
Donations			
Donations	45,590	45,590	49,000
Grants receivable			
Grants	—	—	8,500
	<u>45,590</u>	<u>45,590</u>	<u>57,500</u>

3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Total Funds 2008 £	Total Funds 2007 £
Fundraising	6,845	6,845	6,392
Other Income	—	—	142
	<u>6,845</u>	<u>6,845</u>	<u>6,534</u>

COUNTY DURHAM FURNITURE HELP SCHEME

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2008

4. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2008	Total Funds 2007
	£	£	£
Bank interest receivable	213	213	-

5. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted Funds	Total Funds 2008	Total Funds 2007
	£	£	£
Donations	45,339	45,339	42,823

6. GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2008	Total Funds 2007
	£	£	£
Legal & Professional Fees	888	888	441
Depreciation	2,180	2,180	3,532
	<u>3,068</u>	<u>3,068</u>	<u>3,973</u>

7. OTHER RESOURCES EXPENDED

	Unrestricted Funds	Total Funds 2008	Total Funds 2007
	£	£	£
Losses on disposal of tangible fixed assets for charity's own use	140	140	-

8. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2008	2007
	£	£
Depreciation	<u>2,180</u>	<u>3,532</u>

9. STAFF COSTS AND EMOLUMENTS

No salaries or wages have been paid to employees, including the members of the committee, during the year.

COUNTY DURHAM FURNITURE HELP SCHEME

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2008

10. TANGIBLE FIXED ASSETS

	Equipment £	Motor Vehicles £	Total £
COST			
At 1 April 2007	2,606	15,064	17,670
Additions	–	27,996	27,996
Disposals	–	(15,064)	(15,064)
At 31 March 2008	<u>2,606</u>	<u>27,996</u>	<u>30,602</u>
DEPRECIATION			
At 1 April 2007	598	3,132	3,730
Charge for the year	651	1,528	2,179
On disposals	–	(4,073)	(4,073)
At 31 March 2008	<u>1,249</u>	<u>587</u>	<u>1,836</u>
NET BOOK VALUE			
At 31 March 2008	<u>1,357</u>	<u>27,409</u>	<u>28,766</u>
At 31 March 2007	<u>2,008</u>	<u>11,932</u>	<u>13,940</u>

11. CREDITORS: Amounts falling due within one year

	2008 £	2007 £
Accruals	<u>588</u>	<u>441</u>

12. UNRESTRICTED INCOME FUNDS

	Balance at 1 April 2007 £	Incoming resources £	Balance at 31 March 2008 £
General Funds	<u>25,247</u>	<u>4,101</u>	<u>29,348</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Net current assets £	Total £
Unrestricted Income Funds	<u>36,032</u>	<u>36,032</u>
Total Funds	<u>36,032</u>	<u>36,032</u>

COUNTY DURHAM FURNITURE HELP SCHEME

MANAGEMENT INFORMATION

YEAR ENDED 31 MARCH 2008

**The following pages do not form part of the statutory financial statements
which are the subject of the accountants' report on page 5.**

COUNTY DURHAM FURNITURE HELP SCHEME

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2008

	2008		2007
	£	£	£
INCOMING RESOURCES			
VOLUNTARY INCOME			
Donations	45,590		49,000
Grants	—		8,500
	<u>45,590</u>		<u>57,500</u>
ACTIVITIES FOR GENERATING FUNDS			
Fundraising	6,845		6,392
Other Income	—		142
	<u>6,845</u>		<u>6,534</u>
INVESTMENT INCOME			
Bank interest receivable	213		—
	<u>213</u>		<u>—</u>
TOTAL INCOMING RESOURCES	<u>52,648</u>		<u>64,034</u>
RESOURCES EXPENDED			
COSTS OF GENERATING VOLUNTARY INCOME			
Establishment - Rent	19,116		19,093
Establishment - Rates & Water	377		540
Establishment - Light & heat	1,320		148
Establishment - Repairs & maintenance	211		354
Establishment - Insurance	2,598		1,399
Motor vehicle expenses	6,096		5,519
Office expenses - Telephone	2,112		2,240
Equipment	729		766
General Running Costs	1,053		352
Volunteer Expenses	4,754		6,894
Promotion & Marketing	6,160		5,183
Other Costs	793		314
Bank Charges	20		21
	<u>45,339</u>		<u>42,823</u>
GOVERNANCE COSTS			
Legal & Professional Fees	888		441
Depreciation	2,180		3,532
	<u>3,068</u>		<u>3,973</u>
OTHER RESOURCES EXPENDED			
Losses on disposal of tangible fixed assets for charity's own use	140		—
	<u>140</u>		<u>—</u>
TOTAL RESOURCES EXPENDED	<u>48,547</u>		<u>46,796</u>

COUNTY DURHAM FURNITURE HELP SCHEME
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2008

	2008		2007
	£	£	£
NET INCOMING RESOURCES FOR THE YEAR		<u>4,101</u>	<u>17,238</u>

COUNTY DURHAM FURNITURE HELP SCHEME

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2008

	2008	2007
	£	£
COSTS OF GENERATING VOLUNTARY INCOME		
Costs of generating income - Donations		
Establishment - Rent	19,116	19,093
Establishment - Rates & Water	377	540
Establishment - Light & heat	1,320	148
Establishment - Repairs & maintenance	211	354
Establishment - Insurance	2,598	1,399
Motor vehicle expenses	6,096	5,519
Office expenses - Telephone	2,112	2,240
Equipment	729	766
General Running Costs	1,053	352
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Other Costs	793	314
Bank Charges	20	21
	<u>45,339</u>	<u>42,823</u>