

5960870

CHARITY REGISTERED NUMBERS 1117615

FURNISTORE IN EAST SURREY LIMITED

DIRECTORS' AND TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2008

DAVID J DICK
CHARTERED ACCOUNTANT
69 WEST STREET
REIGATE
SURREY RH2 9DA

**FURNISTORE IN EAST SURREY LIMITED
LEGAL AND ADMINISTRATIVE INFORMATION**

Company Number: 5960870
Registered Charity Number: 1117615

Chairman: M W Walker

Treasurer G Owen

Directors: M W Walker
Mrs F Clark
L A Liles
R C Tomlinson
G Owen

Trustees: M W Walker
Mrs F Clark
L A Liles
R C Tomlinson
Mrs G Richardson (resigned 14th
March 2008)
G Owen

Secretary: Mrs F Clark

Registered Office: Unit 10
Bridge Industrial Estate
Horley
Surrey RH6 9HU

Accountant: David J Dick
Chartered Accountant
69 West Street
Reigate
Surrey RH2 9DA

Bankers: CAF Bank Ltd
25 Kings Hill Avenue
West Malling
Kent ME19 4JQ

Solicitors: Downs Solicitors LLP
Constable Court, Dene Street
Dorking
Surrey RH4 1BQ

**FURNISTORE IN EAST SURREY LIMITED
FOR THE YEAR ENDED 31ST DECEMBER 2008**

CONTENTS

Trustees Report	1
Audit exemption report	3
Balance Sheet	4
Statement of Financial Activities	5
SOFA schedules	6
Notes	7-11

FURNISTORE IN EAST SURREY LIMITED DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2008

The Board present their report with the financial statements of the charity for the year ended 31st December 2008.

Structure, Governance and Management

Governing document

The charity is governed by its Memorandum and Articles of Association dated 9th October 2006 and last amended on 3rd November 2006.

Appointment of trustees

The trustees who served during the year are set out on the charity information page at the front of these accounts.

Trustee induction and training

New Trustees are issued with copies of Charity Commission and Companies House publications to assist them in their understanding of their obligations under charity and company law. They are also given a copy of the Company's Memorandum and Articles of Association, details of the committee, the decision making process, the outline strategic plan and recent financial performance of the Charity. At their first committee meeting prior to appointment they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

A board of trustees of up to 10 members, who meet monthly, administers the charity. There are sub-committees covering development and finance

Risk policy

The trustees have considered the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Volunteers

Many volunteers give up their time to help at the warehouse and shop, particularly at weekends and in the evenings. We are greatly indebted to these volunteers for their commitment and support.

Objectives and activities

The principal activity of the company is the relief of poverty in East Surrey by means of the provision of furniture and other household goods to those in need.

FURNISTORE IN EAST SURREY LIMITED
DIRECTORS' AND TRUSTEES' REPORT (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2008

Trustees' Remuneration and Benefits

There were no trustees' remuneration or other benefits in the year or the previous accounting period. Also there was no reimbursement of expenses in either accounting period.

Achievements and performance

The company has maintained its service to families in hardship and has improved its turnover in the area of sales to the public. Altogether 98 tonnes have been kept from landfill, an increase of 28 tonnes over last year. A tight rein has been kept on costs but a grant from Surrey County council has provided for an upgrade to the computer systems together with the installation of fire alarms and a supply of warm work-wear.

Financial review

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level that equates to approximately six months unrestricted expenditure. This would provide sufficient funds to cover management and administration and support costs and to respond to emergency applications for grants that arise from time to time. Unrestricted funds were maintained at about 60% of this level during the year.

Plans for future periods

The directors look forward to maintaining the improvement in the coming financial year.

Trustees' responsibilities in relation to the financial statements

Company law requires the trustees to prepare accounts that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with the Companies Act 1985 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the charity will continue in existence.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the accounts comply with the Companies Act 1985. They 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.

This report was approved by the board of directors and trustees on 10th March 2009 and signed on its behalf.

Mrs F Clark - Trustee

**ACCOUNTANTS' REPORT
TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF
FURNISTORE IN EAST SURREY LIMITED
FOR THE YEAR ENDED 31ST DECEMBER 2008**

I report on the financial statements that are set out on pages 4 to 11.

Respective responsibilities of the directors and reporting accountants

As described in the trustees report, the trustees, who are also the directors of Furnistore in East Surrey Limited for the purposes of company law, are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is my responsibility to carry out procedures designed to enable me to report my opinion.

Basis of opinion

My work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so my procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as I considered necessary for the purposes of this report. These procedures provide only the assurance expressed in my opinion.

Opinion

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material respect the requirements:
to keep accounting records in accordance with section 41 of the Act; and
to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act
have not been met; or
2. To which in my opinion, attention should be drawn in order to enable an understanding of the accounts to be reached

David J Dick
Reporting Accountant
69 West Street
Reigate
Surrey

Dated 10th March 2009

FURNISTORE IN EAST SURREY LIMITED
BALANCE SHEET
AT 31ST DECEMBER 2008

	Note	2008		2007	
		£	£	£	£
Tangible fixed assets					
Tangible assets	6		20,442		9,311
 Current assets					
Debtors	7	11,547		2,972	
Bank Accounts		32,771		42,597	
		<u>44,318</u>		<u>45,569</u>	
Creditors					
Amounts falling due within one year	8	4,764		6,192	
Net current assets			<u>39,554</u>		<u>39,377</u>
Total assets less current liabilities			<u>59,996</u>		<u>48,688</u>
Net assets			59,996		48,688
			=====		=====
Capital funds					
Restricted funds			22,621		9,500
Unrestricted funds			37,375		39,188
Total Funds			<u>59,996</u>		<u>48,688</u>
			=====		=====

The Board considers that the company is entitled to exemption from requirements to have an audit under the provisions of S.249A (2) of the Companies Act 1985. Members have not required the company under S.249B (2) of the Companies Act 1985 to obtain an audit for the year ended 31st December 2008. The Board acknowledges its responsibility for ensuring that the company keeps accounting records which comply with s.221 of the Companies Act 1985 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31st December 2008 and of its profit for the year then ended in accordance with the requirements of s.226 and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

Approved by the trustees on 10th March 2009 and signed on its behalf by:

M J Walker

The annexed notes form part of these financial statements.

	Unrest'd funds	Rest'd Income Funds	Total Funds 2008	Total Funds 2007
	£	£	£	£
Incoming resources				
Incoming Resources from generated funds:				
Voluntary income	40,482	23,659	64,141	61,747
Activities to generate funds	65,529	-	65,529	47,573
Investment income	2,161	-	2,161	1,106
	<u>108,172</u>	<u>23,659</u>	<u>131,831</u>	<u>110,426</u>
Other incoming resources	8,844	-	8,844	5,302
Total incoming resources	<u>117,016</u>	<u>23,659</u>	<u>140,675</u>	<u>115,728</u>
Resources expended				
Costs of generating funds	77,965	-	77,965	71,844
Governance costs	40,864	10,538	51,402	42,196
Total resources expended	<u>118,829</u>	<u>10,538</u>	<u>129,367</u>	<u>114,040</u>
Net movement in funds	<u>(1,813)</u>	<u>13,121</u>	<u>11,308</u>	<u>1,688</u>
Total funds brought forward	39,188	9,500	48,688	47,000
Total funds carried forward	<u>37,375</u>	<u>22,621</u>	<u>59,996</u>	<u>48,688</u>
	=====	=====	=====	=====

Details of Incoming resources and resources used are given in the notes to the financial statements.

**FURNISTORE IN EAST SURREY LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
DETAILED ANALYSIS OF MOVEMENTS IN FUNDS
FOR THE YEAR ENDED 31ST DECEMBER 2008**

	2008		2007	
	£	£	£	£
General Fund				
Balance B/fwd	39,188		47,000	
Deficit for the year	(1,813)		(7,812)	
	<u> </u>	37,375	<u> </u>	39,188
Restricted Income Fund				
Opening Balance	9,500		-	
Voluntary Income from generated funds	23,659		10,527	
Restricted exoenditure	(10,538)		(1,027)	
	<u> </u>	22,621	<u> </u>	9,500
Total funds at 31st Dec 2008		<u>59,996</u>		<u>48,688</u>
		=====		=====

FURNISTORE IN EAST SURREY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2008

I. Accounting policies

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005). The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) issued in March 2005.

Cashflow statement

The Company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold buildings - over the length of the lease

Motor vehicles - 20% per annum of cost

Fixtures and fittings - 20% - 33 1/3% per annum of cost

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors, or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

Grants received

Grants related to capital expenditure on tangible assets are credited to the profit and loss account when received.

FURNISTORE IN EAST SURREY LIMITED
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2008

2. Turnover

Turnover is attributable solely to continuing operations and derives from donations and the sales of goods.

3. Operating loss

	2008	2007
	£	£

This is stated after charging:

Depreciation of owned assets	4,514	4,286
------------------------------	-------	-------

4. Staff costs

The average number of persons employed by the company, including directors, during the year was as follows:

	2008	2007
Administration	4	3
Warehouse and shop	3	3
	7	6
	7	6

The aggregate payroll costs of these persons were as follows:

	2008	2007
	£	£
Wages and salaries	67,387	62,337
	67,387	62,337
	67,387	62,337

5. Investment Income

	2008	2007
	£	£
Interest	2,161	1,106

FURNISTORE IN EAST SURREY LIMITED
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2008

6. Tangible fixed assets

	Leasehold Property £	Plant and Machinery £	Total £
Cost:			
At 1st January 2008	1,815	17,671	19,486
Additions	778	18,485	19,263
Disposals	-	(2,500)	(2,500)
At 31st December 2008	2593	33,656	36,249
Depreciation:			
At 1st January 2008	492	9683	10,175
Charge for the year	635	6,970	7,605
On disposals	-	(1,973)	(1,973)
At 31st December 2008	1127	14,680	15,807
Net book value:			
At 31st December 2008	1,466	18,976	20,442
At 31st December 2008	1,323	7,988	9,311

7. Debtors and prepayments

Amounts falling due within one year

	2008 £	2007 £
Prepayments	7,967	493
Sundry Debtors	2,161	2,479
Taxation	1419	-
	11,547	2,972

8. Creditors

Amounts falling due within one year

	2008 £	2007 £
Sundry Creditors	235	235
PAYE	2,771	2,957
Accruals	1758	3,000
	4,764	6,192

FURNISTORE IN EAST SURREY LIMITED
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2008

Incoming resources

	Unrest'd funds 2008 £	Rest'd Income Funds 2008 £	Total Funds 2008 £	Total Funds 2007 £
Voluntary income				
Donations and grants - general	19,510	-	19,510	42,486
Donations - personal	11,832	-	11,832	8,734
Tax reclaimed	4,140	-	4,140	-
Legacies	5,000	-	5,000	-
Voluntary Income from generated funds	-	23,659	23,659	10,527
	<u>40,482</u>	<u>23,659</u>	<u>64,141</u>	<u>61,747</u>
Activities for generating funds				
Warehouse sales	43,971	-	43,971	21,025
Shop sales	21,558	-	21,558	26,548
	<u>65,529</u>	<u>-</u>	<u>65,529</u>	<u>47,573</u>
Investment Income				
Interest	2,161	-	2,161	1,106
	<u>2,161</u>	<u>-</u>	<u>2,161</u>	<u>1,106</u>
Other incoming resources				
	2,164	-	2,164	-
	6,680	-	6,680	5,302
	<u>8,844</u>	<u>-</u>	<u>8,844</u>	<u>48,688</u>
	=====	=====	=====	=====

FURNISTORE IN EAST SURREY LIMITED
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2008

10. Costs of generating funds

	2008	2008	2007
	£	£	£
Fundraising costs of donations	575		
Commercial trading operations-purchases	1,099		751
Wages	33,538		29,111
Rent, rates and service charges	29,591		28,504
Insurance	2,212		2,703
Light and heat	2,555		2,081
Motor expenses	4,646		4,036
Volunteer and staff welfare	1,337		2,658
Vehicle depreciation	2,000		2,000
Travel	412		
	<hr/>	77,965	<hr/>
		=====	=====

11. Governance costs

	2008	2008	2007
	£	£	£
Stationary and postage	899		1,193
Telephone	1,287		1,997
Repairs	786		971
Computer supplies	413		1,049
Advertising	129		-
Bank charges	219		81
Sundry expenses	768		366
Wages and salaries - Administration	33,849		33,226
Depreciation	2,514		2,286
	<hr/>	40,864	<hr/>
		=====	=====