



GLOSSOPDALE FURNITURE PROJECT

Reg Charity No: 1118353

ANNUAL REPORT 2023 - 2024



Chair's Report

Looking back over the year 2023-2024 my main duty as Chair of Trustees must be to thank the staff, volunteers and Trustees for their dedication, hard work and generous giving of their time to the Project. Thanks are also due to those local and national groups and businesses who have generously sponsored our work.

My first thanks must go to the staff who have continued to show dedication and flexibility throughout the year, often filling in for one another in the event of leave or sickness on the part of a colleague. This has ensured that the day to day running of the Project has been able to continue as it should.

Our team of volunteers have contributed massively to the Project, in the workshop, in furniture recycling, PAT testing and helping in the George Street shop and at Pikes Lane. Without their contributions it would be impossible for the work of the Project to succeed as it has.

I would particularly wish to thank Joan Cook who has worked tirelessly as a volunteer on the Fundraising sub group. Having agreed to concentrate on seeking funding for a new van, Joan has singlehandedly succeeded in this aim. This is a massive achievement and we are truly grateful.

Thanks are also due to Paul Marsh who has continued to support our publicity with his graphic skills.

Major thanks are due to our Manager, Leigh Higginbottom who having taken on the role of Acting Manager following the retirement of Paul Marsh, was appointed Project Manager in November 2023. We are confident that Leigh's experience, ability and insight coupled with his dedication to the charitable aims of the Project will ensure its future.

The Trustees have given generously of their time and skills throughout the year. Much of the work they do is behind the scenes and involves not only attendance at regular monthly meetings but also involvement in sub groups and individual work on behalf of the Project.

This year in particular, thanks to the efforts of different Trustees there have been several events aimed at both fundraising and raising the profile of our charitable aims.

Examples of this include the "Making Ends Meet" sponsored walk held between 23rd and 25th June which involved staff, volunteers and Trustees walking 14 stages connecting those areas of the High Peak where we deliver Furniture Packs. This raised in excess of £1400 and also publicised our work. Events were also held at the Pico Lounge in Glossop where items produced at the Project were on sale and several Trustees assisted at Round Table events in November (Bonfire Night) and in the summer .

We were also granted the use of the Hearse House in Chapel en le Frith for 3 months to display examples of up-cycled furniture and publicity banners informing a wider audience of the work of the Project.

Work has also begun on changes to Pikes Lane most notably the laying of tarmac at the front of the building which has not only improved the appearance of the premises but most importantly has created safer access to the warehouse for staff and customers. We hope to be able to continue to make further improvements as time goes on.

This year we have striven to continue to fulfil the major charitable aim of the Project by providing and delivering items of furniture, white goods and household items to those families and individuals referred to us as being in need of our help. Referrals come to us from multiple agencies, some of whom have little or no funds at their disposal to contribute towards our costs. This does not prevent us providing what is needed.

We also offer good pieces of donated furniture at our premises to the general public at affordable prices. Sound timber is reused in our carpentry workshop and other pieces of furniture are upcycled, thereby fulfilling our environmental aims by preventing such items going to landfill. Sales of all these items help to fund the work of the Project.

The last twelve months have been challenging but nevertheless a lot has been achieved. We will do our best to continue to provide as much help as possible to those in need of our services in the coming year.

Stella Quinn - Chair

Treasurer's Report

An operating surplus of £50,417 was delivered in 2023-24. That this was achieved in an extremely challenging business environment is a credit to the hard work and commitment of staff, volunteers and the local community.

During the year 143 tonnes of furniture were saved from landfill and 106 furniture and household essential packs were delivered to those in need.

Total income for the year was £326,059 (cf £256,675 in 22-23).

Sales of furniture and reconditioned items achieved an income of £204,950 (£180,525 in 22-23). Increased sales at both our George Street and Pikes Lane locations was achieved.

Despite this being the first year in which we did not receive the long-standing DCC grant, funds of £108,550 were raised from a variety of charitable sources. This remarkable achievement was due to the work of a team of volunteers and a dedicated effort at fundraising. Our special thanks go to Joan Cook for her extraordinary work in ensuring we had the funds to replace our van this year and deliver more goods to those in need.

Our manager, who revamped our system for claiming gift aid, also deserves special mention as we saw an increase of gift aid income to £9576 from £1609 in 22-23.

Operating expenses this year were £275,641 (compared with £241,189 last year). Day-to-day expenses were well-controlled but a professional revaluation of the George Street shop required by our mortgage lender from £163,354 to £130,000 meant we incurred an impairment charge of £33,354 on this year's accounts.

Total funds of the project now stand at £220,617 (compared with £170,200 in 22-23). Of these £51,483 are restricted funds, that is they may only be spent on specific items and activities as specified in funding awarded.

We maintain our reserves at £50,000 to offer resilience against unexpected events.

Dealing with uncertainty and ensuring we are resilient to future shocks has been the key challenge of 2023-24. We have no clarity over the long-term situation of our Pikes Lane lease with DCC and research into possible alternative accommodation has not revealed any suitable and affordable alternatives. This is a big concern for the charity. The uncertainty in the wider environment has also been challenging, the on-going cost-of-living crisis, spiralling costs and political uncertainty.

Given all this the Project can be proud of all that was achieved in 2023-24 and has established sound foundations for further consolidation in 2024-25.

As always heartfelt thanks is given to all those that support the project.

Julia Brunt - Treasurer

Managers Report

It's hard to believe that twelve months have already passed since I last wrote the report as the acting manager of the project. Having now been formally interviewed and appointed as the permanent manager, I am eager to continue leading the project toward even greater success, following in the footsteps of the previous managers. I am grateful to the board for granting me the opportunity to build upon their significant accomplishments and drive this vital charity into a new era of growth and impact.

As the new manager, I am fully committed to steering the project toward long-term success. The challenges we've faced, both financially and in terms of resources, have been considerable, which has led us to increase our fundraising efforts in order to maintain operations and continue supporting the High Peak community.

I would like to extend a special thank you to Joan Cook for her ongoing dedication as a fundraiser. Joan's work, particularly in raising funds for the new van we received in January, as well as her other fundraising efforts, has been instrumental in helping the project continue during these difficult times.

With funding remaining a key concern, it's essential that the project continues to explore all possible paths to self-sufficiency. In this regard, I have deep admiration for our staff and volunteers, whose unwavering determination ensures the charity's continued success. Their passion, commitment, creativity, and hard work are a true credit to the organization, and I am personally grateful for their support. The praise they receive from recipients and customers alike serves as a clear reflection of their value to the community.

Leigh Higginbottom - Project Manager

Charity Registration No.

**1118353 Company Registration No. 05541653 (England
and Wales)**

**GLOSSOPDALE FURNITURE PROJECT
TRUSTEES' REPORT
AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH
2024**

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Julia Brunt - Treasurer
Janice Crompton
Angela Dale
Barry Doyle
Janet Lee
Stella Quinn – Chair
Ian Roberts

Project Manager

Leigh Higginbottom

Charity number

1118353

Company number

05541653

Registered office

Pikes Lane
Derbyshire
SK13 8EH

Telephone number

01457 857505

Email address

mail@glossopdalefurniture.co.uk

Web address

www.glossopdalefurniture.co.uk

Independent examiner

Martin C Galvin FCA
Chartered accountant
27A Hague Street
Glossop
Derbyshire
SK13 8NR

Bankers

HSBC
Great Underwood
Stockport
Cheshire
SK1 1LH

GLOSSOPDALE FURNITURE PROJECT

CONTENTS

	Page
Trustees' report	1 – 4
Independent accountants' report	5
Statement of financial activities	6
Balance sheet	7
Notes to the accounts	8-14

GLOSSOPDALE FURNITURE PROJECT

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their report and accounts for the year ended 31 March 2024.

The accounts have been prepared in accordance with accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association dated 12th August 2005, the Companies Act 2006 and the Charities Act.

Structure, Governance and Management

The charity is a company limited by guarantee. The trustees are directors of the company for the purposes of the Companies Act. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per trustee of the charity.

The trustees, who are also officers for the purposes of company law and who served during the year, were:

Julia Brunt - Treasurer
Janice Crompton
Angela Dale
Barry Doyle
Janet Lee
Stella Quinn – Chair
Ian Roberts

Recruitment and appointment of Trustees

New trustees are interviewed to ascertain what skills and expertise they can offer to the Organisation and are then invited to join the Board. The experience and skills of the Trustees are monitored to ensure the Board has the competence to support the Organisation successfully.

Appointment of Trustees

The Articles of Association states that trustees shall be no fewer than three, with no maximum number.

Trustees can be appointed by ordinary resolution of a general meeting, or by the board at any time, subject to the conditions outlined in the Articles of Association.

One third of trustees shall retire annually by rotation.

Additional committee members with suitable knowledge or expertise may be co-opted by the trustees.

Structure, Governance and Management

The requirements, duties and responsibilities are listed in the Articles of Association.

Constitution and Objects

The charity is a charitable company limited by guarantee on 19th August 2005 and registered with the Charity Commission on 13 March 2007.

The objects of the charity are

To relieve either generally or individually, those persons resident in the area of benefit who are in need, hardship or distress in the geographical area known as High Peak, i.e. the valley and surrounding area in which the town of Glossop is situated, together with Hadfield, Padfield, Charlesworth and Tintwistle. Also, the areas surrounding New Mills and Buxton, all within the Borough of High Peak in the County of Derbyshire, by the provision of furniture and household accessories.

Our charitable activities for the year are in accordance with the Charity Commission's guidance on public benefit. These are outlined further in this report. Our services are available to any member of the public

who needs information or support with a Glossopdale Furniture Project issue. We have an equal opportunities policy for users, staff, and volunteers.

Main activities

The Project provides furniture and other essential household items to those on low incomes; offering clean and safe donated furniture at affordable prices and, where appropriate, at no cost to those homeless or in extreme hardship who are referred by social organisations and being helped in setting up a new home.

It continues to provide, where possible, opportunities for volunteers of all ages and those wishing to benefit from work experience who are looking for full-time employment elsewhere, seeking to return to full-time employment, or those who are retired and wish to continue an involvement within the community.

Income continues to be generated from the sale of donated furniture and household items sold as seen, alongside other products made in-house from recycled wood, or upcycled and recommissioned in its two workshops through the main warehouse at Pikes Lane, Glossop and its shop on George Street, Glossop.

Additional income was also received from public bodies, grants from organisations and donations from the general public.

The trustees recognise the Charity Commission's guidance with regard to public benefit in managing the activities conducted by the Charity.

Achieving our Objects

Over the year the Project collected 143 tonnes of furniture which, by allocating it to other sources and good use, continued to avoid it being sent to landfill. It has been able to maintain its service of providing clean, safe furniture at affordable prices to those in need.

The call on the Project's services continued to see a demand of its charitable service supplying a total of 106 furniture and household essentials packs over the year to those who qualify through referrals or in desperate need.

The Project's warehouse and shop were open to the general public for six days a week for the sale of goods. All income generated by the retail outlets continues to go towards the operating costs of running the Project. This is also supplemented from the grants and donations as already indicated.

The Project continues to provide an increasingly vital service to the public and its service users by re-using and recycling furniture, materials and other household items.

Financial Review

The financial position of the charity at 31st March 2024 and comparatives for the prior year, as more fully detailed in the accounts, can be summarised as follows:

	2024	2023
	£	£
Net income	50,417	15,485
Unrestricted Revenue Funds available for the general purposes of the charity	169,134	159,834
Restricted Revenue Funds Restricted Fixed Asset Funds	51,483	10,366
Total Funds	220,167	170,200

Total income from the sale of furniture and reconditioned items was £204,950 (2023 £180,525). Income from other sources, donations, grants and fundraising was £121,109 (2023 £76,149). Operating expenses were £275,641 (2023 £241,189) and there was an operating surplus of £50,417 (2023 £15,486).

Policy on reserves

Funds held in excess of requirements for day to day running of the charity are classed as reserves. Reserves are held to cover emergency repairs, replacement of equipment, redundancy costs, and to provide investment income for the charity. At the report date it is considered that a minimum of £50,000 should be maintained for daily running of the charity and surplus funds should be invested as reserves. At 31st March £60,893 was maintained in the bank current account and £34,220 was invested in interest earning accounts.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Glossopdale Furniture Project) are responsible for preparing the Trustees' Annual Report and accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts for each financial year. Under company law the Trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these accounts the Trustees are required to:-

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements that are reasonable and prudent;
- state whether UK accounting standards have been followed, subject to any departures disclosed and explained in the accounts; and
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

GLOSSOPDALE FURNITURE PROJECT
TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024 (continued)

The Trustees are responsible for maintaining proper accounting records which disclose at any time the financial position of the charitable company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees and signed on their behalf by:-

Julia Brunt

Trustee

Dated: 21st November 2024

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF GLOSSOPDALE FURNITURE PROJECT

I report on the accounts of the Charity for the year ended 31 March 2024 which are set out on pages 6 to 14.

Respective responsibilities of directors and examiner

The directors who also act as trustees of Glossopdale Furniture Project are responsible for the preparation of the accounts. The directors consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011, (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a Member of the Institute of Chartered Accountants in England & Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination it is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

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

- (i) which gives me reasonable cause to believe that in any material respect, the requirements i
to keep accounting records in accordance with section 386 of the Companies Act 2006; and
to prepare accounts which accord with the accounting records, comply with the accounting re-
quirements of section 396 of the Companies Act 2006 and with the methods and principles of the
Statement of Recommended Practice, Accounting and reporting by Charities.

have not been met; or

- (ii) to which, in my opinion, attention should be drawn to enable a proper understanding of the
accounts to be reached.

Martin C Galvin FCA

Chartered Accountant
27A Hague Street
Glossop
Derbyshire
SK13 8NR

Dated: 21st November 2024

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
		£	£	£	£
Income					
Donations and legacies	2	12,335	-	12,335	3,005
Charitable activities	2	37,822	70,728	108,550	72,984
Other trading activities	2	204,950	-	204,950	180,525
Investments	2	224		224	161
Total Income		255,331	70,728	326,059	256,675
Expenditure					
Charitable activities	3	254,289	20,539	274,828	240,326
Governance costs	3	813		813	863
Total expenditure		255,102	20,539	275,641	241,189
Net income for the year		229	50,188	50,417	15,486
Transfers between funds	10	9,071	(9,071)	-	-
Net movement after transfers		9,300	41,117	50,417	15,486
Total funds brought forward	10	159,834	10,366	170,200	154,714
Total funds carried forward	10	169,134	51,483	220,617	170,200

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BALANCE SHEET AS AT 31 MARCH 2024

	Notes	£	Notes	£
Fixed assets				
Tangible assets	1.5, 6,7	193,635		192,781
Current assets				
Debtors	8	18,408	11,360	
Cash at bank and in hand		95,113	58,741	
Total current assets		113,521	70,101	
Creditors due within one year	9	(15,171)	98,350	(12,952)
Creditors due after more than a year	10	(71,368)		(79,730)
Total net assets		220,617		170,200
Restricted funds				
Restricted revenue funds	11	10,188	0	
Restricted Fixed Asset funds	11	41,295	51,483	10,366
Unrestricted funds				
Unrestricted revenue funds	11	169,134		159,834
		220,617		170,200

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the independent examiner is on page 5

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small company's regime and in accordance with FRS102 SORP.

The accounts were approved by the trustees on 21st November 2024 Ju-

lia Brunt

Trustee

GLOSSOPDALE FURNITURE PROJECT

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

1.1 Basis of preparation

The accounts are prepared under the historical cost convention, unless otherwise stated.

The accounts have been prepared in accordance with the Companies Act 2006, Charities Act 2011, and 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) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

The charity constitutes a public benefit entity as defined by FRS 102.

Going Concern

Our charitable activities are dependent on continuing grant aid and voluntary donations as well as trading revenues. As a consequence, a going concern basis is dependent on the future flow of these funding streams. During the last 12 months our fundraising efforts and trading experience have exceeded our expectations and there are currently no material concerns about the ability of the charity to continue operations. However, the trustees are mindful of their responsibility to regularly monitor income streams to ensure levels are sufficient for the charity's requirements. Having considered future planned activities and the reserves available to the charity, the trustees are satisfied that the financial statements should be prepared on the going concern basis.

1.2 Incoming resources

Donations and furniture sales are accounted for when received by the charity. Other income is accounted for on an accruals basis as far as is prudent to do so.

The value of donated goods is recognised on resale. Goods which are donated to our beneficiaries are valued at their estimated resale prices.

Revenue grants are recognised on receipt, subject to any required conditions being met or services provided. Capital grants are written off in line with the charity's depreciation policy.

1.3 Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for beneficiaries.

Governance costs includes those costs associated with meeting the constitutional and statutory requirement of the charity.

All costs are allocated between the expenditure categories on the (Statement of Financial Activities) SOFA on a basis designed to reflect the use of the resource.

1.4 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 of each asset over its expected useful life as follows:-

Warehouse	7% straight line
Other buildings	15% reducing balance
Motor vehicles	20% straight line
Equipment	25% reducing balance

1.5 Impairment loss

A professional valuation of 10 George Street, Glossop, dated 24 April 2024, assigned a market value of £130,000. For prior years the property has been reported at cost value of £163,354, consequently, under the Impairment provisions of FRS102, an impairment charge of £33,354 has been applied.

1.6 Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.7 Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

There are no endowment funds

1.8 Taxation

As a registered charity, the activities are exempt from United Kingdom Income and Corporation taxation, provided that the income is applied to charitable purposes.

1.9 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

2 Income from Donations and legacies

	2024	2024	2024	2023
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Donations and gifts from individuals				
Donations under £1,000	2,759	-	2,759	1,396
Gift Aid	9,576	-	9,576	1,609
Total	12,335	-	12,335	3,005

Income from Charitable activities

	2024	2024	2024	2023
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Grants - Government & public bodies				
Derbyshire County Council	-	19,453	19,453	33,633
National Lottery	-	10,000	10,000	-
Councillors Grant - D Greenhalgh	-	1,081	1,081	-
High Peak Borough Council	1,000	-	1,000	1,000
Total	1,000	30,534	31,534	34,633

Income from Charitable activities (continued)

	2024	2024	2024	2023
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Grants – non public bodies				
Clothworkers Foundation	-	15,000	15,000	-
Garfield Weston	-	10,000	10,000	-
Albert Hunt Trust	-	5,000	5,000	-
Bernard Sunley Foundation	-	5,000	5,000	-
Inman Charity	5,000	-	5,000	-
P3 Charity	-	2,500	2,500	2,500
Foundation Derbyshire	-	1,893	1,893	-
Richardson Bros	1,500	-	1,500	-
Benefact Group	1,000	-	1,000	-
Bingham Trust	1,000	-	1,000	-
Hedley Foundation	1,000	-	1,000	-
Rotary Club	-	-		2,000
Tesco	-	-		1,000
Grants under £1,000	1,914	800	2,714	1,125
Total	11,414	40,193	51,607	6,625
Other Income				
Recycling credits	9,427	-	9,427	7,815
Value of goods donated to beneficiaries	16,726	-	16,726	23,911
Sundry income	(744)	-	(744)	-
	25,409		25,409	31,726
Total income from Charitable activities	37,822	70,728	108,550	72,984

Income from other trading activities	2024	2024	2024	2023
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Sales of goods from Pikes Lane	158,124	-	158,124	139,894
Sales of goods from George Street	46,826	-	46,826	40,631
	204,950	-	204,950	180,525

Investment Income	2024	2024	2024	2023
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Bank interest received	224	-	224	161
Total income of charity	255,331	70,728	326,059	256,675

	2024	2024	2024	2023
	Unrestricted	Restricted	Total	Total
	£	£	£	£
3. Expenses - Charitable activities				
Staff costs				
Wages and salaries	154,371	6,785	161,156	167,695
Pensions	10,780	-	10,780	6,789
HR services	3,041	-	3,041	2,096
Payroll administration fees	360	-	360	360
Staff training, welfare and travel	3,162	-	3,162	805
Motor expenses	4,271	3,093	7,364	5,713
Premises Costs				
Rent	4,575	-	4,575	3,700
Rates and water	826	-	826	3,096
Light and heat	3,623	-	3,623	1,684
Insurance	3,888	-	3,888	3,523
Cleaning	588	-	588	380
Impairment charge (Note 1.5)	33,354	-	33,354	-
General Administrative expenses				
Telephone and internet	1,104	-	1,104	1,077
Stationery and printing	509	-	509	662
Packing materials				1,320
Volunteer expenses	790	-	790	285
Payment processing charges	2,442	-	2,442	2,025
Subscriptions	120	1,320	1,440	1,320
Starter pack	998	-	998	0
Value of goods donated to beneficiaries	9,226	7,500	16,726	23,911
Workshop costs	2,562	-	2,562	1,182
Repairs and maintenance	3,034	1,841	4,875	1,893
Depreciation	12,220	-	12,220	3,990
Profit on sale of van	-8,000	-	-8,000	0
Sundry expenses	110	-	110	325
Advertising	964	-	964	700
Finance costs				
Loan interest paid	5,372	-	5,372	5,795
Expenditure on Charitable activities	254,289	20,539	274,828	240,326
Governance costs				
Independent examiner fee	813	-	813	863
Total expenses	£255,102	£20,539	£275,641	£241,189
Net income for the year	£229	£50,189	£50,418	£15,486

4 Trustees

None of the trustees (or any persons connected with them) received any remuneration or was paid expenses in the year (2023: None).

We can confirm that there are no other related party transactions that require disclosure in the financial statements.

5 Employees

Number of employees

The average monthly number of employees during the year was: -

	2024	2023
Staff	8	8
Employment costs	£	£
	2024	2023
Wages and salaries	161,156	167,695
Pension costs	10,780	6,789
	171,936	174,484

There were no employees whose annual emoluments were £60,000 or more.

6 Tangible Fixed Assets

	Land & buildings	Plant & equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2023	225,871	1,555	29,862	257,288
Additions			46,428	46,428
Disposals	(2,000)		(29,862)	(31,862)
At 31 March 2024	223,871	1,555	46,428	271,854
Depreciation				
At 1 April 2023	33,343	1,302	29,862	64,507
Impairment charge	33,354			33,354
Charge in year	2,768	167	9,285	12,220
Disposals	(2,000)		(29,862)	(31,862)
At 31 March 2024	67,465	1,469	9,285	78,219
Net book value				
At 31 March 2024	156,406	86	37,143	193,635
At 31 March 2023	192,528	253	-	192,781

7. Particulars of how funds are represented by assets and liabilities

March 2024	Unrestricted funds	Restricted funds	Total
	£	£	£
Tangible Fixed Assets	152,340	41,295	193,635
Current assets	103,333	10,188	113,521
Current Liabilities	(15,171)	-	(15,171)
Long Term Liabilities	(71,368)	-	(71,368)
	168,384	51,483	220,617

March 2023	Unrestricted funds	Restricted funds	Total
	£	£	£
Tangible Fixed Assets	182,415	10,366	192,781
Current assets	70,101	-	70,101
Current Liabilities	(12,952)	-	(12,952)
Long Term Liabilities	(79,730)	-	(79,730)
	159,834	10,366	170,200

8 Debtors

	2024	2023
	£	£
Prepayments and accrued income	2,931	3,516
Other debtors	15,477	7,844
	18,408	11,360

9 Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loan	7,440	6,075
Accruals	800	800
PAYE and NIC	2,735	2,721
Other creditors	4,197	3,356
	15,171	12,952

	2024	2023
	£	£
10 Creditors: amounts falling due after one year		
Bank loan	71,368	79,730

GLOSSOPDALE FURNITURE PROJECT
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

11. Movement in funds during the year

	Balances brought forward 01/04/2023 £	Income £	Expenditure £	Transfers £	Balances carried for- ward 31/03/2024 £
Unrestricted funds					
Unrestricted revenue funds	159,834	255,331	(255,102)	9,071	169,134
Restricted funds					
Restricted revenue funds					
Derbyshire County Council	-	19,453	(9,265)	-	10,188
Councillors Grant - D Greenhalgh	-	1,081	(1,081)	-	0
Albert Hunt Trust	-	5,000	(5,000)	-	0
Foundation Derbyshire	-	1,893	(1,893)	-	0
High Peak CVS	-	800	(800)	-	0
P3 Charity	-	2,500	(2,500)	-	0
Restricted fixed asset funds					
National Lottery	9,241	10,000	-	(2,375)	16,866
Derbyshire County Council	1,125	-	-	(696)	429
Bernard Sunley Foundation	-	5,000	-	(1,000)	4,000
Clothworkers Foundation	-	15,000	-	(3,000)	12,000
Garfield Weston	-	10,000	-	(2,000)	8,000
Total restricted funds	10,366	70,728	(20,539)	(9,071)	51,483
Total funds	170,200	326,059	(275,641)	-	220,617

Purpose of funds

Unrestricted funds are used for meeting the objectives of the charity and are free from restrictions on their use.

Restricted revenue grants were provided toward specific operational costs, or the provision of furniture packs to beneficiaries, and these were utilised during the year in accordance with their grant conditions.

Restricted fixed asset funds were provided toward the cost of the new van purchased during the year. These funds are released into revenue at the same rate at which the van is depreciated each year.

Board Members 2023 - 24

Stella Quinn	Chair
Ian Roberts	Vice Chair
Julia Brunt	Treasurer
Janet Lee	Local Resident
Janice Crompton	Local Resident
Angela Dale	Local Resident
Barry Doyle	Local Resident
Sharon Saggerson	Derbyshire County Council Social Services
Cllr. Jean Wharmby	Derbyshire County Council
Leigh Higginbottom	Manager

Pikes Lane, Glossop, Derbyshire SK13 8EH
Telephone 01457 857505 Email mail@glossopdalefurniture.co.uk

Glossopdale Furniture Project Ltd | Company limited by guarantee No: 5541653 | Registered Charity No: 1118353

Supported by: Derbyshire County Council | High Peak Borough Council | Foundation Derbyshire |
The Hobson Charity | The Wakeham Trust | The National Lottery Community Fund

Warehouse & Showroom: Pikes Lane, Glossop (01457 857505) | Shop: George Street, Glossop (01457 860738)
Open: Monday - Friday 10.00 am - 4.00 pm / Saturday 10.30 am - 4.00 pm

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