

**REGISTERED COMPANY NUMBER: 07250173 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1139265**

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 March 2021**  
**for**  
**Cambridge Re-Use**

Day Accountants  
Chartered Accountants  
Quern House  
Mill Court  
Great Shelford  
Cambridge  
Cambridgeshire  
CB22 5LD

**Contents of the Financial Statements  
for the year ended 31 March 2021**

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## **Cambridge Re-Use**

### **Chairman's Report for the year ended 31 March 2021**

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#### **Structure, Governance and Management**

The charitable company was formed in 2010, taking over the activities of Cambridge Sofa in April 2011. The origin of Cambridge Sofa as a charity was in 1988.

The running of the charity is overseen by the Trustees, with day-to-day operations delegated to a Manager and two salaried staff, one of whom is part-time. Trustee meetings are held at least six times per year.

The Trustees endeavour to appoint new trustees to retain a blend of backgrounds and business skills that will be of benefit to the charity.

#### **Objective and Activities**

The objects of the charitable company are set out in the Articles of Association, namely:

The relief of financial hardship among people living or working in Cambridge and the surrounding area by providing such persons with furniture and other household items which they could not otherwise afford through lack of means.

The promotion and preservation of the environment for the public benefit by the promotion of community re-use as a positive alternative for unwanted household goods and a means of addressing social need.

The promotion of social inclusion for the public benefit by working with people living in Cambridge and the surrounding areas who are socially and economically excluded (due to unemployment, youth or old age, health problems, mental health issues or learning difficulties) and, through the provision of meaningful volunteering opportunities, assist their personal development and their ability to engage with, and make a positive contribution to, their local community.

The charity operates from a leased warehouse in Cambridge where collected goods are stored, electrical goods are tested for safety, and eligible customers can purchase goods. It owns a vehicle for the collection of donations and delivery of purchases.

#### **The Public Benefit**

The Trustees have had due regard to the Charity Commission's guidance on public benefit when supervising the charity's activities and planning future projects.

In the past year government restrictions severely affected our opening times. Despite this constraint, 353 persons or families were registered as customers of Cambridge Re-Use during the year, all meeting the criterion of low income, either on benefits or on a low wage.

About 700 items were received, most being collected by the charity's vehicle. This resulted in nearly 30 tonnes of goods diverted from landfill.

In addition to the Trustees, a total of 33 volunteers supported the charity during the year, with the average number at any one time being 20.

Understandably, some former volunteers were reluctant to return to the charity until they were fully confident when mixing with others. The contribution of all volunteers remains vital to the viability of the charity.

#### **Financial Review**

The financial year ending 31 March 2021 was one like no other. As a consequence of the Covid-19 pandemic and the government decisions on lockdowns, the charity was closed for well over half the year, with the staff being on furlough leave. However, thanks to the willingness of a small number of volunteers, an emergency service was maintained for households identified by key referral agencies. Unsurprisingly, the closure had a drastic effect on the trading income for the year, and on the figures quoted in the section above.



## Cambridge Re-Use

### Chairman's Report for the year ended 31 March 2021

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Grant applications were continued throughout the year with considerable success, including securing some funds specifically for the alleviation of the effects of the pandemic and business closure. In addition, 80% of staff salaries during the lockdowns were covered by the government's Job Retention Scheme, although the trustees agreed that the remaining 20% should be paid by the charity.

So, despite trading income being down 40% on the previous year, the year ended in a surplus of £16,703 in unrestricted funds, with £23,019 carried forward in restricted funds. This improvement has enabled the charity to continue the move to a more solid reserves situation.

A new lease has been signed for the five year period from June 2020, but the landlord insisted on a significant increase in the rent. As a consequence of this, and with the uncertainty of heavy reliance on grants, a dual pricing policy was introduced during August to improve trading volumes. With the new policy, prices to the traditional customers who are on low income or on benefits remain at a low level, but goods are also available to others at significantly higher prices. Because of lockdowns, it was not possible to gauge the true effect of the policy change on trading during the financial year 2020-2021.

#### Outlook for 2021-2022

The charity resumed normal operations midway through April 2021, and trading has improved steadily since that date, although there was a closure of ten days in July because one of the part-time staff tested positive for Covid-19, and he had been in contact with all of the key staff.

Sales to traditional customers have recovered well, but it is taking more time than expected for sales to the wider public to reach target levels. As a result, the level of reserves has fallen as the financial year 2021-2022 has progressed. It is still not possible to assess fully the longer-term effects on the charity resulting from the profound changes that have taken place over the last 18 months.

#### Referral Agency Support

We continue to be very grateful for the support of the many organisations that refer clients to us, including:

Cambridgeshire Local Assistance Scheme (CLAS) and its partner organisations  
South Cambridgeshire District Council  
Cambridge Aid  
BPHA  
John Huntingdon Charity  
Riverside ECHG  
Saffron Walden United Charities  
Wintercomfort  
Cambridge Women's Aid  
Cambridge Cyrenians

#### Grants and Donations

The charity has benefited from donations from many individuals and organisations during the year, including those below and some anonymous donors.

Cambridge City Council, Homelessness Prevention and Community Grants  
South Cambridgeshire District Council  
Cambridgeshire Community Fund  
National Lottery Community Fund  
British Humane Society



## Cambridge Re-Use

### Chairman's Report for the year ended 31 March 2021

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UK Government Job Support Grants (furlough relief)

UK Government Business Support Grants (administered by Cambridge City Council)

#### Reserves Policy

Recent events have led to the Trustees evaluating carefully the reserves policy, taking into account the need to ensure that the charity is properly prepared to meet potential financial demands as an ongoing business.

At the end of the financial year, unrestricted reserves stood at £90,600. Having obtained a professional estimate for the likely cost of dilapidations on leaving the current premises, and making allowance for the cost of replacing the current 10 year-old van, the Trustees assess that provisions should be made as below:

Dilapidations £58,500

Van replacement £40,000

Total £98,500

Should the Trustees ever take the decision to wind up the charity for any reason, the dilapidation sum would still be payable, but not the cost of a replacement van. However, termination costs would be payable to employees.

Clearly the total shown above exceeds the unrestricted reserves actually held at the end of March 2021, so the Trustees will continue to monitor the reserves level monthly to ensure that the charity can remain financially viable.

**Report of the Trustees  
for the year ended 31 March 2021**

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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 2021. 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 2019).

**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.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

07250173 (England and Wales)

**Registered Charity number**

1139265

**Registered office**

Unit H  
The Paddocks  
347 Cherry Hinton Road  
Cambridge  
CB1 8DH

**Trustees**

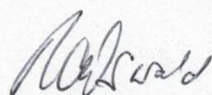
R A Oswald  
J Williams  
G Cavander  
A Noyes  
J Giles  
C C Chrebelski

**Company Secretary**

**Independent Examiner**

Day Accountants  
Chartered Accountants  
Quern House  
Mill Court  
Great Shelford  
Cambridge  
Cambridgeshire  
CB22 5LD

Approved by order of the board of trustees on 10-09-2021 and signed on its behalf by:



.....  
R A Oswald - Trustee



**Independent Examiner's Report to the Trustees of  
Cambridge Re-Use**

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**Independent examiner's report to the trustees of Cambridge Re-Use ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

**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**

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.



Day Accountants  
Day Accountants  
Chartered Accountants  
Quern House  
Mill Court  
Great Shelford  
Cambridge  
Cambridgeshire  
CB22 5LD

Date: 10/09/2021

Cambridge Re-Use

Statement of Financial Activities  
for the year ended 31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		47,946	34,193	82,139	68,097
Other trading activities	2	48,496	-	48,496	81,398
Other income		27,013	-	27,013	-
<b>Total</b>		<u>123,455</u>	<u>34,193</u>	<u>157,648</u>	<u>149,495</u>
<b>EXPENDITURE ON</b>					
Raising funds (Cost of Goods Sold)		13,561	-	13,561	14,444
<b>Charitable activities</b>					
Cost of generating funds		468	-	468	624
Charitable activities		92,722	11,174	103,896	116,349
<b>Total</b>		<u>106,751</u>	<u>11,174</u>	<u>117,925</u>	<u>131,417</u>
Net gains on investments		928	-	928	603
<b>NET INCOME</b>		<u>17,632</u>	<u>23,019</u>	<u>40,651</u>	<u>18,681</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		73,905	-	73,905	45,457
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>91,537</u></u>	<u><u>23,019</u></u>	<u><u>114,556</u></u>	<u><u>64,138</u></u>

The notes form part of these financial statements



Cambridge Re-Use

Balance Sheet  
31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	1,405	-	1,405	1,873
<b>CURRENT ASSETS</b>					
Debtors	8	13,398	-	13,398	26,920
Investments	9	17,491	-	17,491	17,166
Cash at bank and in hand		80,275	23,019	103,294	24,157
		<u>111,164</u>	<u>23,019</u>	<u>134,183</u>	<u>68,243</u>
<b>CREDITORS</b>					
Amounts falling due within one year	10	(21,032)	-	(21,032)	(5,978)
<b>NET CURRENT ASSETS</b>		<u>90,132</u>	<u>23,019</u>	<u>113,151</u>	<u>62,265</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>91,537</u>	<u>23,019</u>	<u>114,556</u>	<u>64,138</u>
<b>NET ASSETS</b>		<u>91,537</u>	<u>23,019</u>	<u>114,556</u>	<u>64,138</u>
<b>FUNDS</b>	11				
Unrestricted funds				91,537	64,138
Restricted funds				23,019	-
<b>TOTAL FUNDS</b>				<u>114,556</u>	<u>64,138</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

The notes form part of these financial statements

Cambridge Re-Use

Balance Sheet - continued  
31 March 2021

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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 and authorised for issue on 10-09-2021 and were signed on its behalf by:



.....  
R A Oswald - Trustee

The notes form part of these financial statements



**Notes to the Financial Statements  
for the year ended 31 March 2021**

## 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 2019)', 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 income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment	- 15% on cost
Motor vehicles	- 25% on reducing balance

### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

## 2. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Sales of furniture and other household goods	<u>48,496</u>	<u>81,398</u>

**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2021**

**3. NET INCOME/(EXPENDITURE)**

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

	2021	2020
	£	£
Depreciation - owned assets	468	625
	<u>          </u>	<u>          </u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

During the year, a total of £1,790 was paid to Gerard Cavander for his relief work as a driver and store manager. (2019-20: no payments)

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**5. STAFF COSTS**

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

	2021	2020
	3	3
Employees	<u>          </u>	<u>          </u>

**6. 2019-20 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	55,962	12,135	68,097
Other trading activities	81,398	-	81,398
<b>Total</b>	<u>137,360</u>	<u>12,135</u>	<u>149,495</u>
<b>EXPENDITURE ON</b>			
Raising funds (Cost of Goods Sold)	14,444	-	14,444
<b>Charitable activities</b>			
Cost of generating funds	624	-	624
Charitable activities	104,214	12,135	116,349
<b>Total</b>	<u>119,282</u>	<u>12,135</u>	<u>131,417</u>
Net gains on investments	603	-	603
<b>NET INCOME</b>	<u>18,681</u>	<u>-</u>	<u>18,681</u>



**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2021**

**6. 2019-20 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	45,457	-	45,457
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>64,138</u>	<u>-</u>	<u>64,138</u>

**7. TANGIBLE FIXED ASSETS**

	Office equipment £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 April 2020 and 31 March 2021	<u>1,137</u>	<u>24,949</u>	<u>26,086</u>
<b>DEPRECIATION</b>			
At 1 April 2020	1,137	23,076	24,213
Charge for year	<u>-</u>	<u>468</u>	<u>468</u>
At 31 March 2021	<u>1,137</u>	<u>23,544</u>	<u>24,681</u>
<b>NET BOOK VALUE</b>			
At 31 March 2021	<u>-</u>	<u>1,405</u>	<u>1,405</u>
At 31 March 2020	<u>-</u>	<u>1,873</u>	<u>1,873</u>

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	6,506	19,413
VAT	89	1,101
Prepayments and accrued income	<u>6,803</u>	<u>6,406</u>
	<u>13,398</u>	<u>26,920</u>

**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2021**

**9. CURRENT ASSET INVESTMENTS**

	2021 £	2020 £
Unlisted investments	<u>17,491</u>	<u>17,166</u>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade creditors	2,762	5,018
Accrued expenses	18,270	960
	<u>21,032</u>	<u>5,978</u>

**11. MOVEMENT IN FUNDS**

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
<b>Unrestricted funds</b>			
General fund	73,905	17,632	91,537
<b>Restricted funds</b>			
CCF	-	5,208	5,208
Cambridge City Community	-	4,788	4,788
The British Humane Society	-	4,583	4,583
NLCF	-	8,440	8,440
	<u>-</u>	<u>23,019</u>	<u>23,019</u>
<b>TOTAL FUNDS</b>	<u>73,905</u>	<u>40,651</u>	<u>114,556</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	123,455	(106,751)	928	17,632
<b>Restricted funds</b>				
CCF	6,224	(1,016)	-	5,208
Cambridge City Community	8,000	(3,212)	-	4,788
The British Humane Society	5,000	(417)	-	4,583
NLCF	14,969	(6,529)	-	8,440
	<u>34,193</u>	<u>(11,174)</u>	<u>-</u>	<u>23,019</u>
<b>TOTAL FUNDS</b>	<u>157,648</u>	<u>(117,925)</u>	<u>928</u>	<u>40,651</u>



**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2021**

**11. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1/4/19 £	Net movement in funds £	At 31/3/20 £
<b>Unrestricted funds</b>			
General fund	45,457	18,681	64,138
<b>TOTAL FUNDS</b>	<u>45,457</u>	<u>18,681</u>	<u>64,138</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	137,360	(119,282)	603	18,681
<b>Restricted funds</b>				
CCF	4,285	(4,285)	-	-
Cambridge City Community	7,850	(7,850)	-	-
	<u>12,135</u>	<u>(12,135)</u>	<u>-</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>149,495</u>	<u>(131,417)</u>	<u>603</u>	<u>18,681</u>

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

	At 1/4/19 £	Net movement in funds £	At 31/3/21 £
<b>Unrestricted funds</b>			
General fund	45,457	36,313	81,770
<b>Restricted funds</b>			
CCF	-	5,208	5,208
Cambridge City Community	-	4,788	4,788
The British Humane Society	-	4,583	4,583
NLCF	-	8,440	8,440
	<u>-</u>	<u>23,019</u>	<u>23,019</u>
<b>TOTAL FUNDS</b>	<u>45,457</u>	<u>59,332</u>	<u>104,789</u>

**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2021**

**11. MOVEMENT IN FUNDS - continued**

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 £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	260,815	(226,033)	1,531	36,313
<b>Restricted funds</b>				
CCF	10,509	(5,301)	-	5,208
Cambridge City Community	15,850	(11,062)	-	4,788
The British Humane Society	5,000	(417)	-	4,583
NLCF	14,969	(6,529)	-	8,440
	<u>46,328</u>	<u>(23,309)</u>	<u>-</u>	<u>23,019</u>
<b>TOTAL FUNDS</b>	<u>307,143</u>	<u>(249,342)</u>	<u>1,531</u>	<u>59,332</u>

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2021.



**Detailed Statement of Financial Activities  
for the year ended 31 March 2021**

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	5,775	15,125
Grants	76,364	52,972
	<u>82,139</u>	<u>68,097</u>
<b>Other trading activities</b>		
Sales of furniture and other household goods	48,496	81,398
<b>Other income</b>		
Job Retention Scheme	27,013	-
<b>Total incoming resources</b>	<u>157,648</u>	<u>149,495</u>
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Direct costs	13,561	14,444
<b>Charitable activities</b>		
Staff costs	61,660	68,732
Volunteer costs	2,622	6,974
Delivery vehicle expenses	6,619	10,324
Telephone and internet	1,102	1,098
Postage and stationery	269	399
Administration	2,685	1,997
Establishment costs	27,731	25,898
Independent Examiner's Fee	895	895
Depreciation of tangible fixed assets	468	624
	<u>104,051</u>	<u>116,941</u>
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	289	-
Credit card charges	24	32
	<u>313</u>	<u>32</u>
<b>Total resources expended</b>	<u>117,925</u>	<u>131,417</u>
<b>Net income</b>	<u><u>39,723</u></u>	<u><u>18,078</u></u>

This page does not form part of the statutory financial statements