

Company Registered number  
05407823  
Charity Registered number  
1109873

**Good Old Furniture Available (GOFA)**

**Report and Accounts**

**30 June 2018**

**Good Old Furniture Available (GOFA)  
Report and accounts  
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**Good Old Furniture Available (GOFA)  
Trustees' Report  
for the year ended 30 June 2018  
Company Information**

The trustees present their report and accounts for the year ended 30 June 2018.

**Reference and Administrative Information**

**Charity name**

Good Old Furniture Available

**Company Registered number**

05407823

**Charity Registered number**

1109873

**Trustees**

Mr M Smith

Mr C Harrold

Mrs V Lawrey

Mr D Nebesnuick

Mr G Inns

Mr D Rubens

Mrs P Young - appointed 26/1/2018

Mr D Felce - appointed 13/7/2018

**Independent Examiner**

Crane & Johnston

11 Alverton Terrace

Penzance

Cornwall

TR18 4JH

**Bankers**

CAF Bank

25 Kings Hill Avenue

Kings Hill

West Malling

Kent

ME19 4JQ

**Registered office**

Ellis square

Voundervour Lane

Penzance

Cornwall

TR18 4UH

**Operational address**

Ellis Square

Voundervour Lane

Penzance

Cornwall

TR18 4UH

**Good Old Furniture Available (GOFA)**  
**Registered number: 05407823**  
**Trustees' Report**

**Governing Document**

The directors of the company ("The Trustees") subject to the Companies Act 2006 and the Charities Act 2011 and the Memorandum and Articles are responsible for the management of and the exercise of all powers pertaining to the Charity.

The charity is constituted such that unless otherwise decided by ordinary resolution the maximum number of Trustees shall be twelve and the minimum number be three. At the time of incorporation it was agreed that the initial number of Trustees would be eight.

New Trustees are appointed after election following a private or public invitation at any qualifying Board meeting of the Charity.

The Trustees have appointed a Management Committee who are responsible for the operational management of the Charity. Both the project Manager and Project Supervisor are members of the management committee.

The accounts comply with current statutory requirements and the charity's governing documents.

**Objectives and Activities**

The Charity's objects are, in the area of West Cornwall particularly in the District of Penwith, to:

Relieve poverty through the provision of household furniture and goods to those persons resident in the area of benefit that have need of such items by reason of their necessitous circumstances;

Advance education, training or retraining particularly among unemployed people so as to develop work skills, gain work experience and encourage social integration; and

Protect and preserve the environment by educating the public in the benefits to the environment of sustainable waste practices including recycling, carrying out research into sustainable waste management practices and disseminating the useful results of that research.

The objectives of the Charity are met principally by:

The sourcing by donation from the local community and the delivery to the local community in necessitous circumstance of furniture; white goods and electrical goods in exchange for donation by a furniture collection and delivery service staffed by the Project Co-ordinator and/or volunteers.

The provision of volunteer training placements within the Charity managed and supervised by the Project Co-ordinator and/or the Trustees. Placement maybe either solely managed or operated by the Charity or in partnership with one or more external organisations.

The conduct of public talks, fund raisers; community education visits by the Project Co-ordinator and/or the Trustees and volunteers.

**Good Old Furniture Available (GOFA)**  
**Registered number: 05407823**  
**Trustees' Report**

**Achievements and Performance**

Over the 2017/8 year the employees and volunteers have continued to provide an excellent level of service to customers and have maintained income at a level above that of the previous year. However, we do need to explore ways to increase the funds generated from the activities of the Charity.

**Community Involvement and Support:**

The Charity has an ever expanding set of linkages with other community organisations and our thanks this year in no particular order are attributed to:

- Chapel St Methodist Church
- Bosence Farm Community
- Adult Social Care
- LiveWest (formerly known as Devon & Cornwall Housing)
- Penwith Community Development Trust
- Cornwall College
- Bolitho Mental Health Trust
- The YMCA
- Job Centre Plus
- Pentreath Industries
- West Cornwall Women's Aid

These organisations have been critical to the successful targeting of our expanded service both in servicing the community with electronic and household goods but also in the recruitment and support of volunteers and training placements.

We would also like to acknowledge the support of Cornwall Council and Penzance Town Council.

**Financial review**

During the year ending 30 June 2018 the charity continued to develop its services. This year it generated an overall surplus which created a net increase in funds of £1,832. The surplus relates to unrestricted funds and will be carried forward to the following financial year.

No material debt has been incurred and there have been no significant disposals in the year.

At the date of these accounts no fund was known to be materially in deficit.

**Plans for future periods**

The achievements of the Charity in the financial year are in large part a consequence of the efforts of the many volunteers and support organisations who have given time, skill and financial assistance to the Charity. We have difficult challenges ahead in continued times of austerity but feel that we now have the foundations to meet our Charitable objectives.

Our commitment will always be to help those in greatest need with focus on our local authority wards.

Advertising our service and making our Project more prominent to service users continues to be a priority.

We look forward to meeting our challenges with our Board and Management committee and our dedicated team of employees and volunteers.

## Good Old Furniture Available (GOFA)

Registered number: 05407823

### Trustees' Report

#### Public Benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and projects.

#### Reserves Policy

The trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should equate to 3 months of the annual core costs. The estimated core costs are currently £14,700 and the trustees therefore have transferred £1,000 to ensure the designated fund is sufficient at 30 June 2018. The trustees also set up a 'Vehicle Replacement Fund' and during the year a new van was purchased at a cost of £23,774. Funding during the year was obtained and the net amount of £21,337 was transferred from designated funds to unrestricted funds to fund the future depreciation on the vehicle. The trustees wish to continue the process of prudent provision for the future and have agreed to set aside £5,000 towards the cost of replacing the van in the future. The Vehicle is essential to the operation of the service. The trustees have also introduced a 'property reserve', this reserve represents funds set aside to be able to look at the options of purchasing a lease at a later date, to ensure the future of the charity. The trustees agreed to transfer a further £10,000 to this fund at 30 June 2018 and at the year end the balance on the fund was £20,000. The reserves are needed to meet the working capital requirements of the charity and the trustees are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding.

#### Responsibilities of the Trustees

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and:

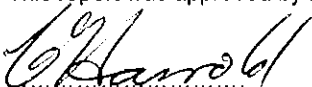
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

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

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2008 applicable to the small companies regime and follows the recommendation in Accounting and Reporting by Charities: Statement of Recommended Practice.

This report was approved by the board on 18.01.19 and signed by its order.



Mr C Harrold  
Trustee

**Good Old Furniture Available (GOFA)  
Independent Examiner's Report  
to the trustees of Good Old Furniture Available (GOFA)**

I report on the accounts of the charitable company for the year ended 30 June 2018, which are set out on pages 6 to 13.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees 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.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- 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
- to state whether particular matters have come to my attention.

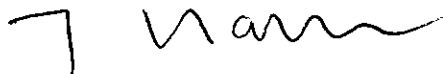
**Basis of Independent examiner's report**

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 the seeking of 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.

**Independent examiner's statement**

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

- which gives me reasonable cause to believe that, in any material respect, the requirements
- (a) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements 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
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Neil Hallam FCCA  
Crane & Johnston  
Chartered Certified Accountants  
11 Alverton Terrace  
Penzance  
Cornwall  
TR18 4JH

Dated.....

24/1/19

**Good Old Furniture Available (GOFA)  
Statement of Financial Activities (Including Income and Expenditure Account)  
for the year ended 30 June 2018**

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	2018 £	2017 £
<b>Income</b>						
Incoming resources from generated funds						
Voluntary income	2	65,143	-	-	65,143	59,391
Activities for generating funds		1,000	-	-	1,000	40
Investment income		47	-	-	47	91
<b>Total income</b>		<b>66,190</b>	<b>-</b>	<b>-</b>	<b>66,190</b>	<b>59,522</b>
<b>Expenditure</b>						
<b>Charitable activities</b>		<b>64,358</b>	<b>-</b>	<b>-</b>	<b>64,358</b>	<b>50,862</b>
<b>Total expenditure</b>	3	<b>64,358</b>	<b>-</b>	<b>-</b>	<b>64,358</b>	<b>50,862</b>
<b>Net income/(expenditure) for the year before transfers</b>		<b>1,832</b>	<b>-</b>	<b>-</b>	<b>1,832</b>	<b>8,660</b>
Transfers between funds		5,337	(5,337)	-	-	-
<b>Net movement in funds</b>		<b>7,169</b>	<b>(5,337)</b>	<b>-</b>	<b>1,832</b>	<b>8,660</b>
<b>Reconciliation of funds</b>						
Total funds brought forward		64,680	48,750	71	113,501	104,841
<b>Total funds carried forward</b>		<b>71,849</b>	<b>43,413</b>	<b>71</b>	<b>115,333</b>	<b>113,501</b>

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



**Good Old Furniture Available (GOFA)  
Balance Sheet  
as at 30 June 2018**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	8	26,936	10,924
<b>Current assets</b>			
Debtors	9	2,165	1,238
Cash at bank and in hand		87,012	102,084
		<u>89,177</u>	<u>103,322</u>
<b>Creditors: amounts falling due within one year</b>	10	(780)	(745)
<b>Net current assets</b>		<u>88,397</u>	<u>102,577</u>
<b>Net assets</b>		<u>115,333</u>	<u>113,501</u>
<b>Income funds</b>			
Unrestricted Funds		115,262	113,430
Restricted Funds		71	71
<b>Funds</b>	11	<u>115,333</u>	<u>113,501</u>

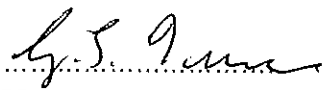
The trustees are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

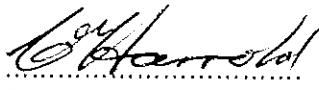
The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

The accounts were approved by the board of trustees and signed on their behalf by:

  
 .....  
 G Inns  
 Trustee  
 Approved by the board on 18.01.19

  
 .....  
 C Harrold  
 Trustee

**Good Old Furniture Available (GOFA)  
Notes to the Accounts  
for the year ended 30 June 2018**

**1 Accounting policies**

***Basis of preparation***

The accounts of the charitable company, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK (FRS 102), the 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 (FRS 102) (Charities SORP), the Charities Act 2011 and the Companies Act 2008.

Good Old Furniture Available (GOFA) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

***Reconciliation with previous Generally Accepted Accounting Practice***

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. No restatements were required.

***Income***

Voluntary income includes donations, legacies and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is recognised on a receivable basis.

***Expenditure***

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

***Support costs***

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment	20% reducing balance method
Motor Vehicles	25% reducing balance method
Shelving & Racking	15% reducing balance method
Building Improvements	5% straight line method
Stacking and Handling Equipment	15% reducing balance method

Individual fixed assets costing £1,000 or more are initially recorded at cost.

**Good Old Furniture Available (GOFA)  
Notes to the Accounts  
for the year ended 30 June 2018**

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

***Pensions***

The charity operates a defined contribution pension scheme. Contributions are charged to the statement of financial activities as they become payable in accordance with the rules of the scheme.

***Debtors***

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

***Cash at bank and in hand***

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

***Creditors and provisions***

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

***Financial Instruments***

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

***Fund accounting***

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted funds are subject to specific conditions by donors and grant making bodies as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

**Good Old Furniture Available (GOFA)**  
**Notes to the Accounts**  
**for the year ended 30 June 2018**

<b>2 Voluntary Income</b>	2018	2017
	£	£
Customer donations	57,078	55,994
Customer donations for delivery	3,550	3,235
Agency referrals	175	162
Gift Aid	790	-
	<u>61,593</u>	<u>59,391</u>
Grants	3,250	-
Grants - Kilskey Financial Services	300	-
	<u>65,143</u>	<u>59,391</u>
<b>3 Expenditure</b>	2018	2017
	£	£
<b>Direct costs</b>		
Employment costs	38,572	34,837
Motor expenses	6,840	5,094
Establishment costs	599	674
Environmental management	299	271
Loss on disposal of van	225	-
Depreciation	7,347	1,588
	<u>53,982</u>	<u>42,462</u>
<b>Support costs</b>		
Volunteer expenses	1,843	2,028
Establishment costs	3,916	2,541
Repairs & maintenance	1,177	815
Bank charges	60	40
Telephone	956	724
Printing, postage & stationery	306	358
Subscriptions & donations	253	148
Sundry	585	636
Payroll costs	360	360
Advertising & promotion	130	-
	<u>9,586</u>	<u>7,650</u>
<b>Governance costs</b>		
Other legal & professional	10	-
Accountancy fees	780	750
	<u>790</u>	<u>750</u>
	<u>64,358</u>	<u>50,862</u>

**Good Old Furniture Available (GOFA)**  
**Notes to the Accounts**  
**for the year ended 30 June 2018**

<b>4 Employees</b>	2018	2017
	Number	Number
The average monthly number of employees during the period was:		
Management and administration	<u>4</u>	<u>4</u>
<b>Employment costs</b>	2018	2017
	£	£
Wages & salaries	38,094	34,537
Other pension costs	<u>478</u>	<u>300</u>
	<u>38,572</u>	<u>34,837</u>

No employee received emoluments of more than £60,000 during the year (2017 - Nil)

**5 Trustees remuneration and expenses**

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the period.

None of the trustees (or any persons connected with them) received any reimbursement of expenses from the charity during the period.

**6 Taxation**

The company is a registered charity and is, therefore, exempt from taxation.

**7 Legal status of the Charity**

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The registered office of the charitable company is Ellis Square, Voundervour Lane, Penzance, Cornwall, TR18 4UH.

**8 Tangible fixed assets**

	Land and buildings £	Plant and machinery etc £	Total £
<b>Cost</b>			
At 1 July 2017	23,714	28,277	49,991
Additions	-	23,744	23,744
Disposals	-	(14,000)	(14,000)
At 30 June 2018	<u>23,714</u>	<u>36,021</u>	<u>59,735</u>
<b>Depreciation</b>			
At 1 July 2017	14,503	24,564	39,067
Charge for the year	1,188	6,162	7,348
On disposals	-	(13,616)	(13,616)
At 30 June 2018	<u>15,689</u>	<u>17,110</u>	<u>32,799</u>
<b>Net book value</b>			
At 30 June 2018	<u>8,025</u>	<u>18,911</u>	<u>26,936</u>
At 30 June 2017	<u>9,211</u>	<u>1,713</u>	<u>10,924</u>

All fixed assets are used in direct furtherance of the charity's objects.

**Good Old Furniture Available (GOFA)**  
**Notes to the Accounts**  
**for the year ended 30 June 2018**

<b>9 Debtors</b>			<b>2018</b>	<b>2017</b>	
			£	£	
Other debtors			<u>2,165</u>	<u>1,238</u>	
<b>10 Creditors: amounts falling due within one year</b>			<b>2018</b>	<b>2017</b>	
			£	£	
Other creditors			<u>780</u>	<u>745</u>	
<b>11 Funds</b>	<b>At 1 July 2017</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 30 June 2018</b>
	£	£	£	£	£
<b>Designated Funds</b>					
Vehicle replacement reserve fund	26,000	-	-	(16,337)	8,663
Property fund	10,000	-	-	10,000	20,000
Core cost provision fund	13,750	-	-	1,000	14,750
	<u>48,750</u>	-	-	<u>(5,337)</u>	<u>43,413</u>
<b>General funds</b>					
Unrestricted	<u>64,680</u>	<u>66,190</u>	<u>64,358</u>	<u>5,337</u>	<u>71,849</u>
<b>Restricted funds</b>					
Quest fund	71	-	-	-	71
	<u>113,501</u>	<u>66,190</u>	<u>64,358</u>	<u>-</u>	<u>115,333</u>

**12 Analysis of net assets between funds**

	<b>Unrestricted funds</b>	<b>Designated funds</b>	<b>Restricted funds</b>	<b>Total funds</b>
	£	£	£	£
Tangible assets	26,936	-	-	26,936
Current assets	46,693	42,413	71	89,177
Liabilities	(780)	-	-	(780)
<b>Net assets at 30 June 2018</b>	<u>72,849</u>	<u>42,413</u>	<u>71</u>	<u>115,333</u>

**13 Pension costs**

During the year ended 30 June 2018 the pension costs were £478 (2017 £300).

There were no outstanding or prepaid contributions at either the beginning or end of the financial year.

**Good Old Furniture Available (GOFA)**  
**Notes to the Accounts**  
**for the year ended 30 June 2018**

**14 Other financial commitments**

Operating lease commitments

The charity has entered an agreement with Cornwall Council regarding the rent of its operational premises and has the following commitment over the next 6 years:

	£
Amounts payable in one year	2,100
Amounts payable between 2 and 5 years	16,000
Total commitment over period of lease	<u>18,100</u>

**15 Related party transactions**

Controlling entity

The charity is controlled by the trustees who are all directors of the company.