

Company No: 28163R

ADUR FURNITURE NETWORK LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2009

ADUR FURNITURE NETWORK LIMITED

INDEX TO THE FINANCIAL STATEMENTS

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**ADUR FURNITURE NETWORK LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS**

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Adur Furniture Network Limited is a company registered under the Industrial and Provident Societies Act 1965.

**Members of the Management Committee:**

J. Carr-Martindale (Chairperson)  
M. Protheroe (Treasurer)  
Mrs R. Durrant (Secretary)  
C. Williams  
Mrs J. King

**Bankers:**

Barclays Bank Plc  
South Coast Group  
P. O. Box 358  
Brighton  
East Sussex  
BN1 1SF

**Solicitors:**

Fitzhugh Gates  
23 - 25 High Street  
Shoreham by Sea  
West Sussex  
BN43 5EE

**Reporting Accountants:**

Spofforths LLP  
A2 Yeoman Gate  
Yeoman Way  
Worthing  
West Sussex  
BN13 3QZ

**Registered Office:**

378/380 Brighton Road  
Shoreham by Sea  
West Sussex  
BN43 6RE

**Registration Number:**

28163R

**ADUR FURNITURE NETWORK LIMITED**  
**REPORT OF THE MANAGEMENT COMMITTEE**  
**FOR THE YEAR ENDED 31 DECEMBER 2009**

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The management committee presents its report and unaudited financial statements for the year ended 31 December 2009.

The financial statements have been prepared in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005.

**Reference and Administrative Details of the Charity**

These details are set out on page 1 of the financial statements.

For the purpose of charity law, the committee members are also the company's directors/trustees.

**Structure, Governance and Management**

Adur Furniture Network Limited is a company registered under the Industrial and Provident Societies Act 1965 with the Financial Services Authority under company number 28163R and is recognised as a charity, according to its governing document: trust deed, within the provisions of section 506 Income and Corporation Taxes Act 1988.

Any person who is interested in taking an active part in the running of the company, including employees, may become a member at the absolute discretion of the Management Committee.

The company is administered by a Management Committee consisting of not more than seven and not less than three members who must be over 18 years old. The members of the Management Committee are elected at the Annual General Meeting.

The members who served during the year were:

J. Carr-Martindale (Chairperson)	
M. Protheroe (Treasurer)	
Mrs R. Durrant (Secretary)	
B. Hyrjak	(resigned 16 July 2009)
J. Mitchell	(resigned 10 November 2009)
Ms A. Hodgson	(resigned 16 July 2009)
C. Williams	(appointed 16 July 2009)
Mrs J. King	(appointed 16 July 2009)

The committee meets every 2 months with the project manager to monitor the activities of the company and the achievement of its objectives.

Two members of the committee intend to retire at the Annual General Meeting. The policy is to recruit new members from amongst those who are involved in the work of the company.

Induction for new trustees has previously been carried out on an informal basis. It is now planned to have a more formal procedure, targeted at specific needs of the new trustees that will be appointed.

**Objectives and Activities**

The object of the company as laid down in its constitution is to relieve the poverty of persons living in the District of Adur and its environs and in particular, but not so as to limit the generality of the foregoing, through the provision of a furniture recycling service, whereby redundant furniture is reclaimed and passed onto those in need.

The company has 3 specific objectives:

- the recycling of furniture
- the provision of recycled furniture for people on low and fixed income
- the provision of supported voluntary work for vulnerable people including those suffering from mental illness, in long term unemployment and coming out of care

## ADUR FURNITURE NETWORK LIMITED

### REPORT OF THE MANAGEMENT COMMITTEE

#### FOR THE YEAR ENDED 31 DECEMBER 2009

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Despite the global credit crunch, the world recession and all the tales of doom and gloom that heralded the beginning of the year, we rather hoped that our core business of recycling reclaimed furniture, would take off with a bang as the country clawed its way out of recession and our customer base would swell. However, that proved not to be the case and as can be seen from our treasurer's report our customer base actually fell by 8% and the tonnage saved from landfill saw a fall of 10% but our generated income exceeded operational expenditure and we were once again able to make a significant contribution to our reserve fund.

In order to manage our responsibility to our two leasehold owners above the Brighton Road shop front, we established AFN Property Limited and I am pleased to report that the company is now self funding and the revenue stream from the leaseholders, after a tricky start, now seems to be under control. Mainly due to the ever vigilant scrutiny of Ron Kellie, who continues to keep a tight grip on all reporting procedures.

The desire to change to our status from a not for profit organisation to a registered charity is still uppermost in the mind of the Management Committee and when we have set aside sufficient reserve funds, in order to comply with the small print of the Charities Commission, we will progress that desire.

It has been an ambition of Julia Gill, our over-worked leader, to improve the look of the shop front, to level and insulate the internal floor area and to create a suitable disabled access to the Brighton Road premises, and to that end, we have been successful in securing the necessary planning consent to carry out the work. As always the problem is one of cash and the estimate for carrying out the work was a hefty £12,500. But I am happy to report that as a result of applying to a new funding award scheme run by Worthing and Adur Council, our application has been successful and in the Spring of this year we will receive sufficient funds from the Council to proceed with the work, without having to resort to dipping into our own reserves.

There is, however, bad news to report on the state of the roof of the Warehouse, where considerable rain-damage rendered the building unfit as a place of work and despite our best efforts at make and mend, the heavy rains of in the latter part of the year inflicted almost terminal damage. We were however fortunate to claim on our buildings insurance for the internal damage and the roof has now been made secure and weatherproof. Our intention now is to go back to the lottery fund and apply for an ambitious re-build. Watch this space!

So, all in all 2009 was a successful year and we are now looking forward to 2010 from a sound financial position. The recession is still very much with us and a general Election looms, so we must remain vigilant and on guard to ride the punches of this coming year. Once again I would like to put on record my appreciation for the steadfast and unflinching efforts of Julia Gill and her dedicated team that drives us all ever-forward and despite the almost daily dramas and problems that beset our great team, I fully expect to be pleasantly surprised by the continuing success of AFN through 2010 and into 2011. Maybe, by then, we will be a fully fledged charity.

#### Achievements and Performance

2009 was a difficult year for many however due to the commitment of the staff and volunteers of Adur Furniture Network (AFN), we ended the year in a stronger position than when we started. It is a testament to their commitment that we have yet again made a significant contribution to the society we serve by supporting the community, providing affordable furniture and reducing the amount of material that goes to landfill. In 2009 we saw an increase in referrals from Social Services, Housing Associations and our Local Authority to our services; these referrals were up by 26% to 680. The total number of customers fell by 8% to 3,691 and the tonnage saved from landfill saw a fall of 10% to 86.12 metric tonnes. The increase in referrals and the small falls, in customers and tonnage, are a direct reflection of the economic situation. More people fall into the vulnerable groups that we serve, less discretionary purchasing is made and less renewals and hence donations are made. These indicators all reflect the need for organisations such as AFN to continue to operate. The need for our services will continue to grow as 2010 sees the economy slowly move out of recession but the vulnerable groups that we serve still feeling the lag effects.

In order to achieve these remarkable goals we rely on generated income from the sale of goods through our two outlets and on generous donations from organisations, trusts and charities. In 2009 generated income was up by 4% to £155K which was used to cover the operational costs of staff salaries, van operation, volunteer expenses and building expenses. Our generated income exceeded operational expenditure again this year and we were able to make a contribution to our reserve funds of £10K. This is in line with our status as an Industrial & Provident Society governed by the Financial Services Authority (FSA).

In 2008 I reported that the Management Committee are aware that further benefits would be derived from a change in status from a not for profit organisation to a registered charity as governed by the Charity Commission. The registration process is underway and since the clarifications received by the Government we are proceeding with registration under guidance. We will report to the annual general meeting of progress toward this aim.

**ADUR FURNITURE NETWORK LIMITED**

**REPORT OF THE MANAGEMENT COMMITTEE**

**FOR THE YEAR ENDED 31 DECEMBER 2009**

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In 2008 we set up an AFN wholly owned registered company AFN Property Limited to undertake our property management commitments. This was done with a small loan and the expectations that AFN Property would be self funding within the year. I am pleased to say that the loan has been paid in full and AFN Property Limited is now self funding.

**Financial Review**

The operational changes that we instigated in 2008 have now bedded down and I am pleased to say that as a Management Committee we receive a monthly cash flow report, balanced expenditure report and forecast budgetary expenditure. This allows us to make sound management decisions and provides us with the confidence that we have a sustainable business/charity model to move forward. We have an approved budget for 2010 and will be continually monitoring costs against our budget.

With the improved management information and sound financial position we can start to plan for the future. Our budget includes improvements to the shop for disabled access and improvements to the frontage to encourage increased footfall and help us reduce our carbon footprint. In line with our succession plan and business plan we are also seeking to increase our staff numbers by employing a project worker to help support our existing staff and volunteers. We certainly move forward with confidence but are aware that there are unexpected costs that need to be addressed. Our warehouse has suffered from storm damage several times over the last 12 months and we are now seeking funding for corrective improvements to the roof and roof-drainage system. That said I am confident that our future plans are sound and will ensure we are in a position to continue to serve the vulnerable groups we identify in our business plan.

As treasurer I am pleased to say that AFN is in a sound financial position and while the economic situation will be a testing time for all AFN is in a good position. We look forward to a prosperous year and thank the staff and volunteers in advance for their commitment and contribution to AFN and the communities that we serve.

The Management Committee is required by law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of its results for that period. In preparing those financial statements the Management Committee is required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) prepare the financial statements on a going concern basis unless it is inappropriate to assume the company will continue in business.

The Management Committee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that those financial statements comply with the Friendly, Industrial and Provident Societies Act 1965-2002. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Approval**

This report was approved by the Management Committee on \_\_\_\_\_ and signed on their behalf by

J Carr-Martindale

M Protheroe

Mrs R Durrant

ADUR FURNITURE NETWORK LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2009

COMPANY NO: 28163R

	Notes	Unrestricted Funds £	Total 2009 £	Total 2008 £
<b>FIXED ASSETS</b>				
Tangible fixed assets	2	308,946	308,946	319,166
Investment	3	100	100	100
		<u>309,046</u>	<u>309,046</u>	<u>319,266</u>
<b>CURRENT ASSETS</b>				
Debtors	4	1,677	1,677	3,186
Cash at bank and in hand		<u>32,628</u>	<u>32,628</u>	<u>21,681</u>
		<u>34,305</u>	<u>34,305</u>	<u>24,867</u>
<b>CREDITORS: Amounts falling due within one year</b>	5	<u>11,353</u>	<u>11,353</u>	<u>13,919</u>
<b>NET CURRENT ASSETS</b>		<u>22,952</u>	<u>22,952</u>	<u>10,948</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		331,998	331,998	330,214
<b>CREDITORS: Amounts falling due after one year</b>	6	(190,309)	(190,309)	(194,488)
		<u>141,689</u>	<u>141,689</u>	<u>135,726</u>
<b>CAPITAL &amp; RESERVES</b>				
Called-up Non-equity Share Capital	11	5	5	6
Restricted Funds	14	-	-	320
Unrestricted Funds		141,684	141,684	135,400
<b>Total Funds</b>		<u>141,689</u>	<u>141,689</u>	<u>135,726</u>

The Management Committee is of the opinion that the company is entitled to exemption from audit.

The Management Committee confirms that they are responsible for:

ensuring that the company keeps accounting records which comply with the requirements of the Act, and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of the Act, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to small companies within the Friendly Industrial and Provident Societies Act 1965-2002.

The financial statements were approved by the Management Committee and authorised for issue on and signed on their behalf by

J Carr-Martindale

M Protheroe

Mrs R Durrant

ADUR FURNITURE NETWORK LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2009

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2009 £	Total 2008 £
<b>Incoming Resources</b>					
Incoming resources from generated funds					
Voluntary income	7 (a)	7,161	11,092	18,253	17,098
Investment income		183	-	183	710
Incoming resources from charitable activities					
Retail sales		135,115	-	135,115	124,752
Other incoming resources	7 (b)	1,100	-	1,100	5,594
<b>Total Incoming Resources</b>		<b>143,559</b>	<b>11,092</b>	<b>154,651</b>	<b>148,154</b>
<b>Resources Expended</b>					
Charitable activities					
Cost of operating a furniture recycling service	8 (a)	128,808	8,500	137,308	121,036
Governance costs	8 (b)	11,380	-	11,380	11,169
<b>Total Resources Expended</b>		<b>140,188</b>	<b>8,500</b>	<b>148,688</b>	<b>132,205</b>
<b>Net Movement of Funds in year</b>		<b>3,371</b>	<b>2,592</b>	<b>5,963</b>	<b>15,949</b>
Cancelled Share Capital		1	-	1	1
<b>Reconciliation of funds</b>					
Total funds brought forward		135,400	320	135,720	119,770
Transfers between funds		2,912	(2,912)	-	-
<b>Total funds carried forward</b>		<b>141,684</b>	<b>-</b>	<b>141,684</b>	<b>135,720</b>

All of the above balances are derived from continuing activities. There were no recognised gains or losses for the year which are not included in the Statement of Financial Activities.

ADUR FURNITURE NETWORK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2009

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1. PRINCIPAL ACCOUNTING POLICIES

**Basis of Accounting**

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

**Consolidation**

The company and its subsidiary comprise a small group. The company has therefore taken advantage of the exemption not to prepare group financial statements.

**Depreciation of Tangible Fixed Assets**

Depreciation is calculated so as to write down the cost of fixed assets to their estimated residual values over the period of their estimated useful lives.

The rates used are as follows:-

Equipment	25% straight line
Motor vehicles	25% reducing balance
Freehold properties	2% straight line

**Investments**

The investment is stated at cost.

**Incoming Resources**

Incoming resources are recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. Incoming resources from charitable activities arises mainly from the sale of donated goods and is recognised in the accounting period in which the goods are sold.

Grants receivable and investment income are brought into account on an accruals basis.

**Resources expended**

All expenditure is brought into account on an accruals basis.

The project manager time is allocated 75:25 between cost of charitable activities and governance costs accordingly.

**Pensions**

The company 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.

**Operating leases**

Rentals payable under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

## ADUR FURNITURE NETWORK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2009

2. TANGIBLE FIXED ASSETS	Freehold Properties £	Equipment £	Motor Vehicles £	Total £
<b>Cost</b>				
At 1 January 2009	314,349	28,629	37,144	380,122
Disposals	-	-	(29,525)	(29,525)
<b>At 31 December 2009</b>	<b><u>314,349</u></b>	<b><u>28,629</u></b>	<b><u>7,619</u></b>	<b><u>350,597</u></b>
<b>Depreciation</b>				
At 1 January 2009	7,389	25,635	27,932	60,956
Charge for the year	4,847	1,518	1,787	8,152
Disposals	-	-	(27,457)	(27,457)
<b>At 31 December 2009</b>	<b><u>12,236</u></b>	<b><u>27,153</u></b>	<b><u>2,262</u></b>	<b><u>41,651</u></b>
<b>Net Book Value</b>				
<b>At 31 December 2009</b>	<b><u><u>302,113</u></u></b>	<b><u><u>1,476</u></u></b>	<b><u><u>5,357</u></u></b>	<b><u><u>308,946</u></u></b>
<i>At 31 December 2008</i>	<i><u><u>306,960</u></u></i>	<i><u><u>2,994</u></u></i>	<i><u><u>9,212</u></u></i>	<i><u><u>319,166</u></u></i>

## 3. INVESTMENTS

	Subsidiary undertaking £
<b>Cost</b>	
At beginning of year	<u>100</u>
<b>At end of year</b>	<b><u><u>100</u></u></b>

The investment in subsidiary undertaking comprises a holding of 100% of the issued ordinary share capital of AFN Property Limited, a company incorporated in England and Wales. The issued ordinary share capital is made up of 100 Ordinary shares of £1 each. Three of the £1 ordinary shares are held as nominee of the company, by J Carr-Martindale, M Protheroe and Ms J Gill. During its latest financial year AFN Property Limited made a profit after tax of £998, and at the end of that year the aggregate of its capital and reserves was £1,098.

4. DEBTORS	2009 £	2008 £
Other debtors	<u>1,677</u>	<u>3,186</u>

5. CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR	2009 £	2008 £
Accruals	1,669	1,759
Secured bank loan	5,983	7,950
Other taxes and social security	<u>3,701</u>	<u>4,210</u>
	<b><u><u>11,353</u></u></b>	<b><u><u>13,919</u></u></b>

The secured bank loan was taken out on the workshop in Brighton Road during 2004. The property was sold and the loan repaid in April 2008. A further secured bank loan was taken out on the shop premises at 378/380 Brighton Road during 2008, secured by a fixed charge over the property and repayable by instalments over 20 years.

ADUR FURNITURE NETWORK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2009

6.	CREDITORS - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		2009 £	2008 £		
	Secured bank loan		<u>190,309</u>	<u>194,488</u>		
	Creditors include: Amounts falling due after five years		<u>144,611</u>	<u>148,790</u>		
7.	INCOMING RESOURCES	Notes	Unrestricted Funds £	Restricted Funds £	Total 2009 £	Total 2008 £
(a)	Incoming resources from generated funds Voluntary income:					
	<u>Grants</u>					
	Dodgson Foundation	13	-	1,762	1,762	2,130
	Adur Wellbeing Grant	13	-	1,500	1,500	5,000
	Sussex Police Community Fund	13	-	1,000	1,000	-
	Comic Relief/Sussex Community Foundation	13	-	5,000	5,000	-
	The Eileen Joseph Foundation	13	-	1,000	1,000	-
	The Mary Strand Trust	13	-	830	830	-
	Donations		17	-	17	3,597
	Gift aid tax including tax recoverable		<u>7,144</u>	-	<u>7,144</u>	<u>6,371</u>
			<u>7,161</u>	<u>11,092</u>	<u>18,253</u>	<u>17,098</u>
(b)	Incoming resources from charitable activities Other incoming resources:					
	Profit on sale of fixed assets		-	-	-	5,594
	Ground rent & service charges		<u>1,100</u>	-	<u>1,100</u>	-
			<u>1,100</u>	-	<u>1,100</u>	<u>5,594</u>

ADUR FURNITURE NETWORK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2009

8.	RESOURCES EXPENDED	Unrestricted Funds £	Restricted Funds £	Total 2009 £	<i>Total</i> 2008 £
(a)	Charitable activities				
	Cost of operating a furniture recycling service:				
	Cost of goods sold				
	Purchases	2,695	-	2,695	-
	PAT testing fees	3,890	5,000	8,890	-
	Support Costs				
	Wages	67,403	-	67,403	66,330
	Volunteers' expenses	4,028	2,500	6,528	7,479
	Establishment Expenses				
	Rates & water	1,597	-	1,597	(946)
	Rent	8,500	-	8,500	12,068
	Light & heat	2,569	-	2,569	2,871
	Repairs & maintenance	6,157	1,000	7,157	7,228
	Insurance	3,263	-	3,263	3,984
	Mortgage interest	6,872	-	6,872	3,552
	Depreciation	8,152	-	8,152	5,752
	Loss on sale of fixed assets	1,568	-	1,568	-
	Other Expenses				
	Motor expenses	5,957	-	5,957	5,652
	Travel & subsistence	797	-	797	1,183
	Subscriptions	167	-	167	218
	Printing & stationery	523	-	523	374
	Telephone	1,040	-	1,040	1,731
	Advertising	1,768	-	1,768	1,900
	Training expenses	604	-	604	249
	Bank charges	8	-	8	20
	Muggeridge expenses	-	-	-	558
	Sundry	172	-	172	174
	Management company service charge	1,078	-	1,078	659
		<u>128,808</u>	<u>8,500</u>	<u>137,308</u>	<u>121,036</u>
(b)	Governance costs				
	Wages	6,897	-	6,897	6,980
	Accountancy fees	3,030	-	3,030	1,655
	Professional fees	1,453	-	1,453	2,534
		<u>11,380</u>	<u>-</u>	<u>11,380</u>	<u>11,169</u>
9.	STAFF COSTS			2009 £	2008 £
	Wages and salaries			65,561	67,211
	Pension cost			3,636	3,726
	Social security costs			5,103	5,025
				<u>74,300</u>	<u>75,962</u>

No members of the management committee, nor any persons connected with them, received any remuneration for their services. No expenses were reimbursed to any committee members. None of the employees received £60,000 or more in the year.

The average number of employees during the year was 5 (2008: 4).

ADUR FURNITURE NETWORK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2009

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10. OPERATING LEASE COMMITMENTS

At the year end the company had annual commitments under non-cancellable operating leases as set out below.

	2009	2008
	£	£
Operating leases which expire : in over 5 years	<u>10,000</u>	<u>10,000</u>

The lease relates to the shop at 22 Brunswick Road, Shoreham-By-Sea.

11. CALLED-UP NON-EQUITY SHARE CAPITAL

Shares of the nominal value of one pound each shall be issued to persons upon admission to membership of the Society. The shares shall be neither withdrawn nor transferable, shall carry no right to interest, dividends nor bonus, and shall be forfeited and cancelled on cessation of membership from whatever cause; and the amount paid-up thereon shall become the property of the Society. A member shall hold one share only in the Society.

The liability of any member is limited to any amount unpaid on that member's single one pound share, issued upon admission to membership of the Society.

During the year there were 6 members (2008: 6).

	£
Authorised, allotted, issued, fully paid shares of £1 each	
At 1 January 2009	6
Cancelled during the year	(3)
Issued during the year	<u>2</u>
At 31 December 2009	<u>5</u>

12. PENSION COSTS

The company operates a defined contribution scheme. The assets of the scheme are administered by the trustees in a fund independent from those of the company. The total contributions paid in the year amounted to £984 (2008: £1,074).

13. RELATED PARTY TRANSACTIONS

Included in other debtors at the year end is a loan of £nil (2008: £1,034) made to AFN Property Limited, at an interest rate of 10%. Interest of £120 was received during the year. During the year the company also paid £1,078 (2008: £659) management charges to AFN Property Limited.

ADUR FURNITURE NETWORK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2009

14. RESTRICTED FUNDS

	Balance at 01-Jan-09 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31-Dec-09 £
Dodgson Foundation Float	320	1,762	-	(2,082)	-
Adur Wellbeing Grant	-	1,500	(1,500)	-	-
Sussex Police Community Fund	-	1,000	(1,000)	-	-
Comic Relief/Sussex Community Foundation	-	5,000	(5,000)	-	-
The Eileen Joseph Foundation	-	1,000	(1,000)	-	-
The Mary Strand Trust	-	830	-	(830)	-
	<u>320</u>	<u>11,092</u>	<u>(8,500)</u>	<u>(2,912)</u>	<u>-</u>

The Adur Wellbeing Grant is provided to help fund volunteers expenses.

The Sussex Police Community Fund was provided to buy new doors and windows in the office and volunteer rest room.

The Comic Relief grant was a contribution towards PAT testing electrical items.

The Eileen Joseph Foundation grant was provided to help fund volunteers expenses.

The Dodgson Foundation and The Mary Strand Trust represent donations to fund the sale of furniture to eligible people in need. Donated furniture was supplied to these people during the year fulfilling the terms of the grants and the a corresponding transfer made from restricted funds to general funds.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Net current assets £	Creditors over one year £	Total £
Unrestricted fund	308,946	22,947	190,309	141,584
Restricted fund	-	-	-	-
Called up non equity share capital	-	5	-	5
	<u>308,946</u>	<u>22,952</u>	<u>190,309</u>	<u>141,589</u>

**ACCOUNTANTS' REPORT TO THE MEMBERS ON THE UNAUDITED FINANCIAL STATEMENTS OF  
ADUR FURNITURE NETWORK LIMITED**

**FOR THE YEAR ENDED 31 DECEMBER 2009**

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We report on the financial statements for the year ended 31 December 2009 set out on pages 5 to 12.

**RESPECTIVE RESPONSIBILITIES OF COMMITTEE OF MANAGEMENT AND REPORTING ACCOUNTANT**

The society's Management Committee is responsible for the preparation of the financial statements, and they consider that the society is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

**BASIS OF OPINION**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants and so our procedures consisted of comparing the financial statements with the accounting records kept by the society and making such limited enquiries of the officers of the society as we considered necessary for the purpose of this report. These procedures provide only the assurance expressed in our opinion.

**OPINION**

In our opinion the financial statements for the year ended 31 December 2009 are in agreement with the books of account kept by the society and, on the basis of the information contained in the books of account, they comply with the requirements of the Friendly Industrial and Provident Societies Act 1965 and the Industrial and Provident Societies Act 1968.

In our opinion the society has satisfied the conditions for exemption from an audit of the financial statements for the year ended 31 December 2009 as set out in the Friendly Industrial and Provident Societies Act 1965 and the Industrial and Provident Societies Act 1968 and did not at any time within the year fall within any of the categories of society not entitled to such exemption.

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