

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2024
for
Rekindle

Morgan Griffiths LLP
Chartered Accountants
Cross Chambers
9 High Street
Newtown
Powys
SY16 2NY

Rekindle

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for the Year Ended 31 December 2024**

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Rekindle

Reference and Administrative Details for the Year Ended 31 December 2024

TRUSTEES	G J Bland Chair F R Mathieu R A Stratton J Darlington (appointed 18.2.25) N J Davies (appointed 18.2.25) M L Greenwood (appointed 26.3.25) F A N Carlile (resigned 21.8.24) R W C Brierley (resigned 13.11.24) J A Jones (resigned 21.8.24)
PRINCIPAL ADDRESS	2-3 Ladywell Centre Newtown Powys SY16 1AF
REGISTERED CHARITY NUMBER	1067356
INDEPENDENT EXAMINER	Morgan Griffiths LLP Chartered Accountants Cross Chambers 9 High Street Newtown Powys SY16 2NY

**Report of the Trustees
for the Year Ended 31 December 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Rekindle is the only charity in Mid Wales solely focused on preventative and early intervention mental health support for 16-25-year-olds.

We empower young people to take control of their lives, build resilience, set goals, and feel part of their community. Our free service includes 1:1 counselling, 1:1 wellbeing support, and group activities. We want to challenge the stigma associated with mental health, and get young people talking. We believe in person-centred care: through the use of the Recovery Model, we support young people in the way they wish to be supported. Access is via self-referral or referral from other agencies; statutory or non-statutory, family or other.

Significant activities

A planned recovery programme adjusted to individual needs and aimed at the development of life skills, the restoration of self-respect and the resumption of meaningful activities.

Public benefit

In setting the objectives each year, the trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit. In particular, the trustees always ensure that the activities undertaken are in line with the charitable objects and aims under which the charity was established.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

2024 has been centred around the growth of Rekindle. This year was our first full year in our new premises and the building proved to be the perfect launchpad for our expanded team of counsellors using the additional therapy rooms. The welcoming social space enabled us to expand our regular groups and activities and we trialled a new social programme with games, photography, cooking and gardening sessions. We started a 'hub' on Thursday afternoons where people could come and socialise and meet new friends of similar age. During the year one of our trainee counsellors became fully qualified. We continue to support trainees and visit Shrewsbury college yearly to introduce ourselves to the students who will be needing placements in the future.

To introduce our new centre, groups of students visited from Newtown College. We also had a stall at the Freshers Fair and participated in the college festival of Wellbeing as well as giving out information at the Police Open Day.

Our new website went live and fully functional, with some helpful additions to better serve our stakeholders and friends. The translated Welsh language site was also launched.

During the year we had fantastic support from the local community with supporters doing a wide variety of sponsored and musical events. Highlights included a sponsored staff, trustees and service users walk from Staylittle to Montgomery as part of the Across Wales Walk.

Mental health in young people continued to be highlighted in the national media and these challenges for young people are amplified here in rural Wales with the isolation caused by long distances, poor internet connections, limited public transport, few services and limited opportunities for young people to meet up. Due to increasing need post pandemic, and the funding environment being particularly challenging, we are incredibly grateful to all our funders, supporters and donors on whom we are dependent as we do not receive any statutory funding.

FINANCIAL REVIEW

Financial position

The statement of Financial Activities show a deficit for the year of £27,292 (2023: £13,627 surplus), and reserves now stand at £167,791 (2023 £195,083).

**Report of the Trustees
for the Year Ended 31 December 2024**

FINANCIAL REVIEW

Principal funding sources

The three principal funding sources upon which Rekindle depends are its grants made available by other charitable bodies, monies raised by the trustees through local events organised by them, and independent donations made by local organisations.

Investment policy and objectives

The charity has the power to make any investment which the trustees see fit. As the company has limited funds it maintains an appropriate amount, in accordance with its reserves policy, in the current account for working capital and the balance of its funds are kept in a deposit bank account to provide a return on the funds.

Reserves policy

Rekindle charity's funds are all being applied in accordance with its objectives. The charity's assets are all being maintained in the furtherance of these objectives. The Trustees have examined the needs, risks and challenges faced by the charity in both the short and medium term and accordingly have established a new policy which aims to ensure that unrestricted funds not committed or invested in tangible or intangible fixed assets - i.e. free reserves - held by the charity are sufficient to ensure that the charity can continue to operate to meet the needs of its beneficiaries in the event of unforeseen and potentially damaging circumstances arising. The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately six months of unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that support and governance costs are covered.

As detailed in the Reserves Policy, reserves are broken down in five separate designated sub-categories including (i) Restructuring funds, (ii) Continuity funds, (iii) Special projects, (iv) Dissolution fund as well as (v) Cyclical Maintenance fund. At the balance sheet date, all the funds held by the charity are earmarked for commitments already entered to fund operational expenses including the ongoing costs of providing the service. The Trustees have agreed that its Reserves Policy should be reviewed and updated at the last quarterly Trustee board meeting of each year.

Free reserves which equate to net current assets (excluding restricted funds) amount to £118,631 (2023: £173,970).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its constitution and constitutes a charitable incorporated organisation (CIO).

Recruitment and appointment of new trustees

Most recently, Rekindle has used the services of Reach Volunteering to advertise for trustees. Together with our HR partner, new trustees have been subjected to a rigorous selection process to ensure new recruits fit well into the Board. The selection process includes a written submission with CV, followed by telephone screening conducted by the HR partner. Based on the HR partner's recommendation, candidates are invited for face-to-face interview with a panel that includes the Service Delivery Manager and members of the Board. To date, this process has proved to be extremely effective.

The principal risk facing Rekindle is that of ensuring sufficient income to continue delivering its service. The move to better premises and the recruitment of additional staff have allowed a substantial increase in the number of young people accessing Rekindle's services, but inevitably the charity's costs have risen significantly, placing greater emphasis on the need for funding.

Approved by order of the board of trustees on 5 June 2025 and signed on its behalf by:

G J Bland - Trustee

Independent examiner's report to the trustees of Rekindle

I report to the charity trustees on my examination of the accounts of Rekindle (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Thomas Landers BA FCA

Morgan Griffiths LLP
Chartered Accountants
Cross Chambers
9 High Street
Newtown
Powys
SY16 2NY

5 June 2025

Rekindle

Statement of Financial Activities for the Year Ended 31 December 2024

		Unrestricted fund £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	149,288	40,750	190,038	164,529
Investment income	3	5,143	-	5,143	1,373
Total		154,431	40,750	195,181	165,902
EXPENDITURE ON					
Raising funds		761	-	761	-
Charitable activities	4				
Mental Health & Wellbeing		211,812	9,900	221,712	152,275
Total		212,573	9,900	222,473	152,275
NET INCOME/(EXPENDITURE)		(58,142)	30,850	(27,292)	13,627
RECONCILIATION OF FUNDS					
Total funds brought forward		185,183	9,900	195,083	181,456
TOTAL FUNDS CARRIED FORWARD		127,041	40,750	167,791	195,083

The notes form part of these financial statements

Rekindle

Balance Sheet
31 December 2024

	Notes	31.12.24 £	31.12.23 £
FIXED ASSETS			
Tangible assets	9	8,410	11,213
CURRENT ASSETS			
Debtors	10	1,148	741
Cash at bank and in hand		166,824	186,895
		167,972	187,636
CREDITORS			
Amounts falling due within one year	11	(8,591)	(3,766)
NET CURRENT ASSETS		159,381	183,870
TOTAL ASSETS LESS CURRENT LIABILITIES		167,791	195,083
NET ASSETS		167,791	195,083
FUNDS	13		
Unrestricted funds		127,041	185,183
Restricted funds		40,750	9,900
TOTAL FUNDS		167,791	195,083

The financial statements were approved by the Board of Trustees and authorised for issue on 5 June 2025 and were signed on its behalf by:

G J Bland - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. 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.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on reducing balance
Art Materials	- 25% on cost
Computer equipment	- 25% on reducing balance

Taxation

The charity is exempt from 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.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

2. DONATIONS AND LEGACIES

	31.12.24	31.12.23
	£	£
Donations	12,119	37,130
Grants	177,919	127,399
	<u>190,038</u>	<u>164,529</u>

Grants received, included in the above, are as follows:

	31.12.24	31.12.23
	£	£
The Louis and Valerie Freedman Charitable Settlement	-	15,000
Lord Merthyr - Community Fund in Wales	-	2,500
The Allen Lane Foundation	-	3,000
Tudor Trust	-	30,000
Sam Morley Family Trust	8,897	8,000
Margaret Davies Charity	5,000	9,900
Newtown & Llanllwchaiarn Town Council	988	1,000
Lloyds Bank Foundation	25,000	25,000
Postcode Community	44,401	25,000
Magdalen Trust	-	2,000
Nisa - Making a Difference Locally	947	1,000
Dyfed - Powys Police	-	4,999
Fine & Country Foundation	750	-
Society of the holy child	10,000	-
PAVO	16,532	-
Garfield Weston Foundation	20,000	-
Arnold Clark	2,500	-
Tesco	500	-
Beams	26,876	-
Cae Post	6,078	-
Cultivate	1,000	-
Lord Merthyr	2,500	-
HSBC	5,650	-
Lyndall Beatty	300	-
	<u>177,919</u>	<u>127,399</u>

3. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
Deposit account interest	5,143	1,373
	<u>5,143</u>	<u>1,373</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £	Support costs £	Totals £
Mental Health & Wellbeing	220,174	1,538	221,712

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.12.24 £	31.12.23 £
Staff costs	167,827	107,284
Rates and water	498	5,960
Insurance	1,683	1,563
Postage and stationery	3,418	4,572
Sundries	1,400	598
Other charitable activities	13,068	11,806
Room Hire / Rent	22,010	9,277
IT Costs	7,341	4,575
Travel	7	132
Depreciation	2,803	3,737
Interest payable and similar charges	119	121
	220,174	149,625

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

7. STAFF COSTS

	31.12.24 £	31.12.23 £
Wages and salaries	157,996	101,129
Social security costs	5,003	2,902
Other pension costs	4,828	3,253
	167,827	107,284

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

	31.12.24	31.12.23
Recovery Practitioners	2	2
Administrators	2	2
Counsellor	2	1
Service Delivery Manager	1	1
	7	6

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

7. STAFF COSTS - continued

No employees received emoluments in excess of £60,000.

The charity considers its key management personnel comprise the Board of Trustees who do not receive any form of remuneration.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	154,629	9,900	164,529
Investment income	1,373	-	1,373
Total	<u>156,002</u>	<u>9,900</u>	<u>165,902</u>
EXPENDITURE ON			
Charitable activities			
Mental Health & Wellbeing	152,275	-	152,275
NET INCOME	3,727	9,900	13,627
RECONCILIATION OF FUNDS			
Total funds brought forward	181,456	-	181,456
TOTAL FUNDS CARRIED FORWARD	<u>185,183</u>	<u>9,900</u>	<u>195,083</u>

9. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Art Materials £	Computer equipment £	Totals £
COST					
At 1 January 2024 and 31 December 2024	<u>2,866</u>	<u>28,575</u>	<u>482</u>	<u>11,470</u>	<u>43,393</u>
DEPRECIATION					
At 1 January 2024	<u>2,866</u>	<u>17,451</u>	<u>482</u>	<u>11,381</u>	<u>32,180</u>
Charge for year	-	2,781	-	22	2,803
At 31 December 2024	<u>2,866</u>	<u>20,232</u>	<u>482</u>	<u>11,403</u>	<u>34,983</u>
NET BOOK VALUE					
At 31 December 2024	<u>-</u>	<u>8,343</u>	<u>-</u>	<u>67</u>	<u>8,410</u>
At 31 December 2023	<u>-</u>	<u>11,124</u>	<u>-</u>	<u>89</u>	<u>11,213</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Prepayments and accrued income	1,148	741
	<u><u> </u></u>	<u><u> </u></u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Taxation and social security	8,023	-
Other creditors	568	3,766
	<u><u>8,591</u></u>	<u><u>3,766</u></u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
Fixed assets	8,410	-	8,410	11,213
Current assets	127,222	40,750	167,972	187,636
Current liabilities	(8,591)	-	(8,591)	(3,766)
	<u><u>127,041</u></u>	<u><u>40,750</u></u>	<u><u>167,791</u></u>	<u><u>195,083</u></u>

13. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	185,183	(58,142)	127,041
Restricted funds			
Margaret Davies - Rent	9,900	(9,900)	-
Garfield Weston Foundation	-	20,000	20,000
Fine & Country Foundation	-	750	750
Postcode Community	-	20,000	20,000
	<u><u>9,900</u></u>	<u><u>30,850</u></u>	<u><u>40,750</u></u>
TOTAL FUNDS	<u><u>195,083</u></u>	<u><u>(27,292)</u></u>	<u><u>167,791</u></u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	154,431	(212,573)	(58,142)
Restricted funds			
Margaret Davies - Rent	-	(9,900)	(9,900)
Garfield Weston Foundation	20,000	-	20,000
Fine & Country Foundation	750	-	750
Postcode Community	20,000	-	20,000
	<u>40,750</u>	<u>(9,900)</u>	<u>30,850</u>
TOTAL FUNDS	<u>195,181</u>	<u>(222,473)</u>	<u>(27,292)</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	181,456	3,727	185,183
Restricted funds			
Margaret Davies - Rent	-	9,900	9,900
	<u>181,456</u>	<u>13,627</u>	<u>195,083</u>
TOTAL FUNDS	<u>181,456</u>	<u>13,627</u>	<u>195,083</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	156,002	(152,275)	3,727
Restricted funds			
Margaret Davies - Rent	9,900	-	9,900
	<u>165,902</u>	<u>(152,275)</u>	<u>13,627</u>
TOTAL FUNDS	<u>165,902</u>	<u>(152,275)</u>	<u>13,627</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

13. MOVEMENT IN FUNDS - continued

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

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	181,456	(54,415)	127,041
Restricted funds			
Garfield Weston Foundation	-	20,000	20,000
Fine & Country Foundation	-	750	750
Postcode Community	-	20,000	20,000
	-	40,750	40,750
TOTAL FUNDS	181,456	(13,665)	167,791

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 £	Movement in funds £
Unrestricted funds			
General fund	310,433	(364,848)	(54,415)
Restricted funds			
Margaret Davies - Rent	9,900	(9,900)	-
Garfield Weston Foundation	20,000	-	20,000
Fine & Country Foundation	750	-	750
Postcode Community	20,000	-	20,000
	50,650	(9,900)	40,750
TOTAL FUNDS	361,083	(374,748)	(13,665)

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2024**

	31.12.24 £	31.12.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	12,119	37,130
Grants	177,919	127,399
	<u>190,038</u>	<u>164,529</u>
Investment income		
Deposit account interest	5,143	1,373
Total incoming resources	<u>195,181</u>	<u>165,902</u>
EXPENDITURE		
Raising donations and legacies		
Events & Fundraising	761	-
Charitable activities		
Wages	157,996	101,129
Social security	5,003	2,902
Pensions	4,828	3,253
Rates and water	498	5,960
Insurance	1,683	1,563
Postage and stationery	3,418	4,572
Sundries	1,400	598
Other charitable activities	13,068	11,806
Room Hire / Rent	22,010	9,277
IT Costs	7,341	4,575
Travel	7	132
Fixtures and fittings	2,781	3,708
Computer equipment	22	29
Bank Charges	119	121
	<u>220,174</u>	<u>149,625</u>
Support costs		
Governance costs		
Accountancy and legal fees	1,538	2,650
Total resources expended	<u>222,473</u>	<u>152,275</u>
Net (expenditure)/income	<u>(27,292)</u>	<u>13,627</u>