

The Renewal Trust

Consolidated Financial Statements

For The Period Ended

31 March 2021

Company No. 03345194

Charity No. 1077450

The Renewal Trust

Contents

Administrative Information for the period ended 31 March 2021	3
Directors Report for the year ended 31 March 2021	4
Independent Auditors' Report to the Trustees to The Renewal Trust for the period ended 31 March 2021	24
Consolidated Statement of Financial Activities (Incorporating the Income and Expenditure Account) For the year ended 31 March 2021	29
Consolidated Statement of Financial Activities (Incorporating the Income and Expenditure Account) For the year ended 31 March 2020	30
Parent Charitable Company Statement of Financial Activities Incorporating the Income and Expenditure Account) For the year ended 31 March 2021	31
Parent Charitable Company Statement of Financial Activities Incorporating the Income and Expenditure Account) For the year ended 31 March 2020	31
Consolidated Balance Sheet at 31 March 2021	33
Parent Charitable Company Balance Sheet at 31 March 2021	34
Consolidated Cashflow Statement for the year ended 31 March 2021	35
Notes to the consolidated financial statements for the year ended 31 March 2021	36

The Renewal Trust

Administrative Information
for the period ended 31 March 2021

Directors

H Ahmed (Resigned 17 July 2020)
L Ayoola
S Azam
J Brown (Resigned 4 October 2020)
J Collins
N Khan (Appointed 24 February 2021)
G Kinch (Resigned 5 May 2021)
M J Leng (Resigned 27 October 2021)
D Liversidge
A Maqsood
P Spring
B Wallace
C Walton (Resigned 29 June 2021)
P Wright

Chief Executive Officer C Underwood

Chairman

Secretary P Matkin

Registered Office 27 – 31 Carlton Road
Sneinton
Nottingham
Nottinghamshire
NG3 2DG

Auditors Rogers Spencer Limited
Newstead House
Pelham Road
Nottingham
NG5 1AP

The Renewal Trust

Directors Report
for the year ended 31 March 2021

Reference and Administrative Details

Registered charity name	The Renewal Trust
Charity registration number	1077450
Company registration number	03345194
Registered office	Carlton Road Business Centre 27 – 31 Carlton Road Nottingham NG3 2DG

The Trustees

The trustees who served the company during the year were as follows:

H Ahmed (resigned 17 July 2020)	M Leng (Resigned 27 October 2021)
L Ayoola	D Liversidge
S Azam	A Maqsood
J Brown (resigned 4 October 2020)	B Wallace
P Spring	C Walton (resigned 29 June 2021)
J Collins	P Wright
N Khan (appointed 24 February 2021)	
G Kinch (resigned 5 May 2021)	

Chief Executive Officer

Cherry Underwood

Chairman

J Brown (stood down 4 October 2020)
M J Leng (interim chair 5 October 2020 to 24 February 2021)
D Liversidge (appointed 24 February 2021)

Secretary

P L Matkin

Bankers

National Westminster Bank Plc
Nottingham Smiths Bank Branch
16 South Parade
Nottingham NG1 2JX

Solicitors

Wrigleys Solicitors LLP
19 Cookridge Street
Leeds LS2 3AG

Auditors

Rogers Spencer Limited
Chartered Accountants
Newstead House
Pelham Road
Nottingham NG5 1AP

The Renewal Trust

Directors Report continued
for the year ended 31 March 2021

Structure Governance & Management

The Renewal Trust is a Company Limited by Guarantee and a Registered Charity. It is a membership organisation. It is governed by its Memorandum and Articles of Association.

Trustees are appointed at the Annual General Meeting. A third of the Board retire by rotation each year and are eligible for re-election. The Board takes representation from 3 sectors: Public, Private & Voluntary Sector.

Recruitment & Appointment of Trustees

The charity carries out an audit of skills, knowledge and experience of existing Trustees and uses the information gathered to determine any skills, knowledge or experience gaps on the board of Trustees. All Trustees must be Members prior to applying to be Trustees. Those applying to be Trustees are required to provide an application and two references prior to their appointment at the AGM.

Trustee Induction & Training

All new Trustees are inducted by taking part in a discussion with the Company Secretary and the CEO who take them through the Trustee Handbook and explain the current and aspiring business of the Charity. The Trustee Handbook identifies how the Renewal Trust is governed, managed and its purposes along with links to Company Policies.

All Trustees will receive a copy of the latest financial reports.

Trustees are encouraged to take part in training opportunities throughout the year.

All Trustees are also Company Directors for the purposes of Company Law.

The Board of Trustees meets monthly to discuss and set strategic direction and policy for the organisation. Operational decisions are delegated to the Chief Executive Officer. Minutes of all meetings are maintained and provided to all maintain the overall policy and direction of the charity where minutes are recorded.

Risk Management

The Trustees have a risk management strategy, which comprises:

- An Annual review of the primary risks to Governance, Operations, Finances, Environment and Compliance to the Charity and its subsidiaries.
- Policies, systems and processes to mitigate those risks
- Implementation of procedures to minimise or manage any potential impact on the charity if any of the primary risks should materialise.

Related Parties Transactions

Where costs have been incurred by The Renewal Trust's trading subsidiaries but have been procured through The Renewal Trust, all costs have been transferred at face value, this includes the cost of staff who are employed by the Renewal Trust and have a proportion of their salaries recharged to subsidiaries.

The Renewal Trust rents office space at Carlton Road Business Centre from Hungerhill Trading Ltd at market rate.

The Renewal Trust

Directors Report continued
for the year ended 31 March 2021

Objectives & Activities

The Renewal Trusts Charitable Objects are:

- To relieve poverty and to advance education amongst persons in Nottinghamshire and especially in the communities of St Ann's & Sneinton and with particular regard to such persons who are unemployed or suffering the consequences of economic disadvantage in order to contribute to the development of the area economically, socially and in spirit.
- To train and educate persons resident in the area through their leisure time activities and through the provision of regular work for such persons who would otherwise be unemployed so as to develop their physical, mental and spiritual capacities so that their conditions of life may be improved.
- To promote such charitable purposes in the area and in particular purposes directed to the benefit of people suffering from unemployment or economic decline.

Activity undertaken to achieve the Charitable Objectives

1. Community Support

During this period the Renewal Trust faced a new challenge, of supporting the community through the pandemic. Where most of the work had previously been planned, we adapted very quickly to be reactionary to the needs of the community.

Initially mobilising our significant community and private partnerships to support foodbanks and deliveries in the area. Sourcing and collecting food provision for foodbanks to distribute.

Our energies and resources were focussed on doing what was safe and achievable to provide activity for young people and families especially. Recognising the impact Covid 19 had on our communities and where possible providing 'FeelGood' activity – delivered to the home or in open green spaces.

We continued to plan programmes of activity but also ensure we were able to respond to opportunities or requests for support. This was particularly the case as we filled the provision gap as providers chose not to deliver through the pandemic as they usually would. We also made 'keeping in touch' calls to families we had worked with previously.

In order to prepare for a very different environment 'post pandemic' we invested resources in online booking platforms and more online presence. We created RT TV, a YouTube Channel to connect with the community and supported with a RT Community Bulletin.

We have established an excellent relationship with InKind who have provided invaluable support throughout this difficult period and enabled us to provide much needed household supplies and gifts to our communities.

Corporate support from CarShop Nottingham and Reckitt Benckiser has also enabled us to extend our Feel Good and Christmas offer during this period.

The Renewal Trust

Directors Report continued
for the year ended 31 March 2021

2. St Ann's Allotments

Despite the continued challenges of Covid-19 throughout 2020, St Ann's Allotments remained open to tenants and co-workers. Staff adjusted to working on site and at home to ensure minimum risk. The Visitor Centre remained closed to the public.

During the year the Site Management Team focussed exclusively on-site improvements such as plot clearance and renovations.

Applications for an allotment as well as general interest in accessing the site doubled in this period in response to food insecurity and a need to access greenspace during the pandemic. Lockdowns prevented us from hosting vacant plot tours therefore we were unable to reduce the waiting list. We also made the decision not to put additional pressure on our tenants to cultivate at this time by issuing notices to quit for non-cultivation.

The majority of gardeners were incredibly grateful to be able to benefit from their garden and shared with us just how much gardening and connecting with nature on site had helped them cope during pandemic. These stories were shared through our social media channels.

We also focussed on the positive benefits of accessing this unique city greenspace by recognising and celebrating the amazing projects and improvements gardeners had made to their allotment plots over recent years. We organised and hosted the 'Annual Allotment Competition 2020'. Prizes and garden plaques were awarded for Most Improved, Best Wildlife Friendly Garden, Judges Choice, Best Crop. We also ran a social media campaign where the public could view garden photographs and vote for their 'Best All Round' Allotment.

We were able to however complete Heritage Resilience Fund "Growing a Sustainable Future" in this year. A summary of the key outcomes and evaluation of this work are provided below. The aim of this programme was to ensure the long-term sustainability, management and maintenance of the allotments.

A suite of core strategic documents, including Masterplan, Management and Maintenance Plan, Business Plan and Fundraising Strategy have been produced. These represent a step change in the management of the heritage and the site. They present a comprehensive audit and a considerable amount of new knowledge and understanding. Areas where further work is required have been identified, and next steps have been identified.

Hungerhill Developments invested substantial amounts of reserves into major site infrastructure during this period. The Borehole Pump system was upgraded to a twin pump and 20,000 litre header tank system and a new electronic gate and fob system was implemented.

We were successful in receiving £15,600 of Emergency Covid Funding through Heritage Lottery Fund, which we were incredibly grateful for. This will be used to build an outdoor covered seating area, install new entrance signage and noticeboards in preparation for a safe return to opening.

The Renewal Trust

Directors Report continued
for the year ended 31 March 2021

3. Employment Support

Employment support continued to be provided in St Ann's by St Ann's Advice Centre and in Mapperley by Metropolitan Housing. In Sneinton, we were unable to recruit a provider following the termination of the previous contract with City College. We are confident that this latter issue will be resolved by June 2021 and we have approached potential providers to design a new service.

The support programme had a challenging year due to Covid-19 as providers were unable to use venues such as Libraries and Community Centres. Alongside our own provision, our established partners moved services on-line and kept in contact with clients via regular telephone calls and messaging services.

4. Sports Programme

Due to the COVID-19 pandemic the Brendon Lawrence Sports Centre was closed in line with Government legislation.

5. Area Based Grant

We continued to receive Area Based Grant funding from Nottingham City Council (NCC) to support projects and activities across our 3 council wards of St Ann's, Mapperley and The Dales.

2020/21 was a very difficult year with the disruption from Covid 19 continuing to have an impact on the Renewal Trust and our partner's work. Clear guidance was given by NCC with regard to services that had to be paused in the early part of this period. Despite this, the desire and determination to provide help, support and opportunities in any way possible remained as strong as ever to the communities we work in. It has enabled new partnerships, built on existing partnerships and finding innovative ways of working and providing services as individual organisations but also working in a more collaborative way.

Throughout the year, we have worked with and supported partners to navigate the changing restrictions and guidance. By creating and hosting key networks online for partners to come together and share their learning and challenges. The Children & Young People's Forum (CYPF), the Food Network, This Girl Can Network are continue to be valuable platforms for discussion and collaboration. The CYPWF in particular is held up as good practice throughout the City.

For summer 2020 the Renewal Trust along with Bulwell Toy Library Lead across Nottingham to bring together partners to design a shared vision for a summer programme and ensure all Lead Organisations were supported in Risk Assessments and Covid safe practice.

We continued to attend meetings which moved to a digital format as follows: -

- Monthly NAT's (St Ann's, Mapperley and the Dales)
- Area Committee East when requested to provide updates.
- Employment & Skills Area Partnership
- Area Based Grant area lead meetings

The Renewal Trust

Directors Report continued
for the year ended 31 March 2021

In addition, new meetings emerged during the year: -

- Area 6 partnership meetings
- Digital inclusion
- Food network
- Children and young people partnership meetings
- This Girl Can network

Our partners during the year were: -

Locally Identified Need: -

- Stonebridge City Farm
- Community Recording Studio – Young Peoples Outreach
- SEND – Young Peoples Outreach

Employment Advice: -

- St Ann's Advice Centre
- Metropolitan Housing

Youth Provision – Universal Activities: -

- KK Sports
- SEND
- Epic partners
- Switch Up
- STAA - St Ann's Community Orchard

Youth Provision – Holiday Activities:-

- Greenway
- EPIC Partners
- STAA – St Ann's Community Orchard
- Holiday Live Activities

Small Group Support:-

- NCVS

The Renewal Trust

Directors Report continued
for the year ended 31 March 2021

6. Business Centres

Hungerhill Trading Limited is a wholly owned subsidiary of The Renewal Trust. It was created with a singular aim: to generate a profit from property management which is then passed back to the Trust to further support its charitable objects.

It operates three business centres in the St Ann's and Sneinton Areas, all of which provide quality office space at affordable rents.

- Carlton Road Business Centre is part of the Creative Quarter and is the Renewal Trust's current base, as well as housing a number of public and private sector tenants.
- John Folman Business Centre on Hungerhill Road is a former primary school located in the heart of the community in St Ann's and has been refurbished to a high standard and consequently attracts a high number of tenants; the majority of which are community interest groups or charities.
- The Renewal Trust Business Centre on Hawksworth Street is just 1 mile away from the City Centre with good transport links and parking, which makes it an attractive prospect for many customer focused businesses.

Whilst many of the Renewal Trust community facing activities had to pause, many of our tenants are community organisations who were key to the support response during the pandemic – East Midlands Homes, Himmah and Juno Women's Aid and many others continued to require access to their offices. The Property Team has to address new cleaning regimes and new working practices to provide safe and secure premises that met new National guidance.

Profit is the main driver for Hungerhill Trading Limited, but the provision of serviced offices for small and emerging businesses and other organisations with a community focus is also an important part of our ethos of improving the social, spiritual and economical lives of the people of Sneinton and St Ann's.

In addition, The Renewal Trust leases two Community Buildings from Nottingham City Council; the Sycamore Millennium Centre and Cherry Lodge.

7. Community Grants

Our Community Grants programme has been in operation for over 20 years and the scheme awards grants which are available to local groups and organisations in the St Ann's and Sneinton areas of Nottingham.

The awards are available for projects up to £500. They support a range of projects from Arts and Craft Workshops to Christmas Lunches and Fayres.

Groups can apply for a Community Grant every 12 months providing the required monitoring information from any previous project has been returned. These applications are considered by a panel including representatives from the Board of Trustees.

Due to Covid 19 restrictions, there was a very much reduced demand for the Community Grants this year, however we anticipate this will recover in the future period.

The Renewal Trust

Directors Report continued
for the year ended 31 March 2021

8. Future Leaders of Nottingham project

Future Leaders of Nottingham 20/21 was more challenging to deliver due to Covid-19 restrictions, however this award winning professional Leadership development programme ran online, recruiting 15 individuals from 7 organisations, delivering a suite of masterclasses, one-to-one coaching and mentoring support and action learning.

The move to running the recruitment, assessment centre and programme delivery online was very successful and we were able to bring all the candidates together for an 'in person' celebration outdoors at the St Ann's Allotments.

Project Partners are Nottingham City Council, Nottingham City Homes, Nottingham University Hospitals NHS Trust, Nottinghamshire Fire and Rescue Service, Communities Inc, and Futures

9. DBS Checks

We are registered with the Disclosure & Barring Service (DBS) to carry out DBS checks. This means we can carry out DBS checks for a whole range of employers as well as community groups and organisations, for both staff and volunteers.

The DBS aims to help organisations to make safer decisions when taking on staff or volunteers, preventing unsuitable people from working with vulnerable groups, including children.

We offer support and guidance throughout the application process, ensuring that individuals and organisations can receive the necessary certification as quickly and straightforwardly as possible.

Due to the Covid19 lockdowns, we had to make certain adjustments to meet the Governments guidelines and legal restrictions. We were however able to retain this service for new volunteers especially throughout the national and local lockdowns.

10. Provoke 15

The simple Provoke 15 format - 15 minutes - provocation - followed by open conversations and discussions felt more difficult to deliver in the first part of the year, due to all activity going online. However as the pandemic restrictions continued, it felt important to bring people back together and provide an opportunity to question, challenge, be challenged, network and explore. Topics have included Oppression & the Art of Listening, Reasonable Adjustments, Be An Ally, Stories of Transformation and Community Led Care for the Dying. Anyone is welcome to join these sessions.

The Renewal Trust

Directors Report continued
for the year ended 31 March 2021

Achievements and performance

11. Community Support

During the year: -

Groups from St Ann's, Sneinton, Mapperley, and some wider city organisations were all supported through this period. This support included: -

- Group Development – including policy advice & support, governance, funding & finance, safeguarding & DBS – 10
- Community Grant support – 1
- Wider partnership support relationship building – 4

Area Partnerships

This Girl Can – 63 partner members

Food Poverty – 48 partner members

Children and Young People – 76 members

Area 6 Partnership - 150 partner members

The Renewal Trust LIVE Events

Summer Live Holiday Programme 60 sessions delivered.

October Live Holiday Programme 28 sessions delivered.

Spring Live Holiday Programme 20 sessions delivered

Feel Good Programme

Schools engaged - 13

TGC Feel Good Bags distributed – 200

Summer Activity Bags Distributed - 200

Breakfast Bags distributed - 2400

Christmas Activity Bags distributed – 200

February Half Term Activity Bags distributed – 200

Feel Good Gold Bags – 200

RT TV

15 episodes created

30 Community partners took part in the Great Get Together weekend of RT TV

The Renewal Trust

Directors Report continued
for the year ended 31 March 2021

12. St Ann's Allotments

The Allotments has 540 tenants and demand for the Allotments remained high during the year. At the end of the year, the waiting list stood at 154 of which 52% were from the local area. Waiting time is currently around 18 months and during the year 41 people from the existing waiting list were assigned to vacant plots.

We have been developing new partnership opportunities with Fit for Work and Nottingham Skill Mill, with a particular focus on site maintenance improvements around the visitor centre. Fit For Work have agreed to support with the clearance and development of the 'Starter Plot Project' to progress 10 plots converted into 18 mini plots for local people and families interested in taking on a little plot to try growing their own.

5 community organisations are currently based on site. With extended lockdowns these have been significantly impacted by Covid-19 throughout 2020, with opening of the gardens to just project volunteers.

13. Employment Support

During the year providers achieved the following outcomes: -

Number of people (aged 29+) into employment	30
Number of people (aged 29+) into training	36
Number of individual sessions with clients	316

14. Sports Programme

This was suspended at the Brendon Lawrence Sports Centre as the facility was temporarily closed in order to comply with COVID-19 Government legislation.

15. Area Based Grant

Achievements and outcomes for the period under review: -

Locally Identified need

- Stonebridge City Farm

The farm suffered national lockdowns and restrictions in place when they were able to open. The farm was unable to host school visits during the year which are very popular with local and out of area schools.

During April to June 2020, the farm used their kitchen facilities and volunteers to prepare 3 course meals (1000 in total), for vulnerable service users living in Highwood house and The Albion, as well as elderly residents in the local area. These were distributed with the help of Nottingham City Home staff and volunteers. This was a crucial service during the first three months of the pandemic, as so many people were lonely, isolating and unable to access normal services.

The Renewal Trust

Directors Report continued for the year ended 31 March 2021

Despite remaining closed for most of the year, the farm still facilitated 29,000 volunteer hours, these were provided by regular volunteers, team challenges (such as Experian), working with young offender and mental health charities. Volunteer hours were used to prepare and distribute meals, site maintenance, keeping in contact phone calls with volunteers who were isolating during this time.

- **CRS & Send – Young People's Outreach**

CRS and SEND usually provide a diversionary service as part of their outreach, promoting all universal sessions available to young people within the area, both providers promote all universal sessions not just their own.

Both providers continued with outreach in different formats throughout the year which was reactive to what the area needed. During national lockdowns, they explained restrictions in place and the reasons these were in place, in the Dales, SEND had information translated in to Czech so that young people were aware of situations.

Both CRS and SEND promoted to young people available sessions (online and face to face) they also helped with distributing activity packs, as part of our "feel good" and "this girl can" programmes.

CRS provided 294 outreach hours and SEND provided 164 outreach hours.

Youth Provision- Universal

Universal provision was online for most of the year. This was due to lockdowns and restrictions in place i.e. numbers allowed in sessions/venues open to use. If online sessions were not a viable option then providers remained in contact with their service users and/or sent activity packs.

- **STAA Community Orchards**

During lockdowns STAA put together "orchard at home" packs; including Wreath making, Bird Feeders and scavenger hunt activities, these were either collected or delivered. They kept in contact with 40 different families.

They did manage to run 6 sessions these were attended 42 times. These were run at reduced numbers to see how they worked.

- **Switch Up**

Switch Up went online very early in the first lockdown where they posted physical/cooking activities on their social media streams as well as remaining in contact with their service users. They also provided food parcels to families in need.

They did manage to provide 7 face to face sessions which were attended 67 times, these were initially held on the local park and then back into the usual gym venue as soon as restrictions allowed.

The Renewal Trust

Directors Report continued
for the year ended 31 March 2021

- **SEND**

SEND kept all their sessions online through the year, using platforms such as Zoom as well as posting competitions on their social media.

The online meetings/quiz sessions had approximately 9 attendees each week, however the competitions attracted around 30 young people for the competitions.

SEND made sure that the young people had mini activity packs delivered to them so that they could take part, activities including tie dying t shirts, designing t shirts/mugs, biscuit design, baking cupcakes, design a face mask. Winners of the competitions received vouchers.

- **EPIC**

EPIC took their sessions online very early, they put out fitness challenges, arts and craft activities, dance and different sporting sessions.

They also delivered communication/connectivity (consisting of tablets/Wi-Fi services) packages to 60 families within the area.

These families were the ones that needed extra support. This enabled the families to stay connected with friends and families as well as to join in with the online activities.

Youth Provision – Holiday Activities

- **Renewal Trust Live Activities - Summer 2020**

Due to national lockdown and government guidelines no holiday activities were able to run over Easter 2020 and May half term 2020.

After the disruption during the first quarter, we as an organisation were very keen to provide some activities over the summer, for the benefit of young people's mental health, physical activities and social interaction.

When it came to planning the holiday activities for summer 2020, we worked with the other ABG leads in designing something that could be replicated in each area, so that we were all working to the same remit and sessions were uniformed throughout the city. This included 45 minute pop up sessions, small bubbles of children, activities were to run in open spaces.

These sessions were very different to normal holiday sessions in terms of the amount of sessions and also numbers that could attend. We ran 1 day a week in each ward, with 4 (45 minute sessions) per day. These ran from Greenway MUGA, Coppice Park and King Edward Park. Greenway staffed the Dales ward, The Renewal Trust ran St Ann's and Mapperley wards.

The sessions were replicated each week in all of the wards, we partnered with Skate Nottingham, Ignite Science, Nottingham Forest in the Community, The Toy Library and NCC outdoor adventures. 300 places were available as part of 60 sessions which were attended 197 times by 88 individual young people.

The Renewal Trust

Directors Report continued
for the year ended 31 March 2021

- **Renewal Trust Live Activities - October 2020**

Over the two weeks of October half term, 28 sessions were provided; these ran from King Edward Park, Sycamore Park, Cherry Lodge and Brendon Lawrence Sports Centre. These sessions were attended 102 times.

We worked with Nottingham Forest Community Trust and Skate Nottingham, who provided multi sports sessions and skateboarding. We also hosted Halloween craft activities. All the sessions remained short sessions (1 hour) and consisted of small groups.

October half term finished with a free family skate session at the National Ice Centre for 100 people, for our breakfast bag families and attendees of half term activities.

- **St Ann's Community Orchard - Summer 2020**

STAA provided 12 sessions over the summer holidays that were attended 133 times. All these sessions had to be pre booked and included various activities; den building, orienteering, scavenger/bug hunts.

- **Greenway - October 2020**

Greenway provided 5 sessions over the October half term that were attended 203 times. These sessions included, small bubbles of children, offering different sports and arts and crafts.

16. Business Centres

Occupancy rates at our Centres are as follows:-

Carlton Road Business Centre – 15 of 17 offices let (88%), and also serves as the Head Office of the Renewal Trust.

Renewal Trust Business Centre – 16 of 20 offices let (80%)

John Folman Business Centre – 13 of 15 offices let (87%)

Sycamore Millennium Centre – Home of our service delivery partners Nottingham and Nottinghamshire Refugee Forum, and Knives Down, Gloves Up.

Cherry Lodge - Home to community champions Sneinton Tenant's Outreach Project (STOP).

17. Community Grants

During the year, only one Grant was awarded totalling £500. Due to the pandemic and local and national lockdowns, groups were not able to run as normal which had a huge impact on their events and programmes.

This group was a new applicant. Details below:-

Organisation	Purpose of Grant
When women gather	Online workshops

The Renewal Trust

Directors Report continued
for the year ended 31 March 2021

18. Future Leaders of Nottingham

15 people from 7 organisations were recruited for the 2020-21 programme as follows:-

Female	12	80%
Male	3	20%
White British	10	67%
Black, Asian or other ethnicities	5	33%
Disability	4	27%
LGBT+	3	20%

19. DBS Checks

During the year we provided:-

60 DBS Checks of which

- 39 were for paid work
- 21 were for volunteering
- 0 New Organisations registered with us

The work undertaken generated income of £1,921.00 for the Trust

20. Provoke 15

During the year, 10 Provoke 15 events were held with over 110 attendees

CEO Report

This was a particularly challenging period for the Trust, as it was for many smaller charities. As an organisation that prides itself on bringing people together, facilitating and hosting community events and providing community facilities, we had to pause, consider and re programme.

The start of the year, commenced with a national lockdown. Risk Assessments, home working, closing provision and centres, providing safe working arrangements for those staff who were required to continue working, new IT and learning new ways of communicating through Zoom and Teams.

The Team

The Trust has a small team of 23 people, of which only 3 are full time. The speed at which staff adapted to new ways of working, remained flexible, embraced new technology and juggled work and home schooling was incredible. Every member of staff has had a different experience in this period and all have had different home/work challenges to overcome. As the CEO it was bewildering at times trying to follow and address national guidance, provide home education for a teenager, keep in touch with staff, support a new way of working and new programmes and deliver a governance review. Keeping in touch with other small charity CEO's and providing informal, online support for one another enabled us to recognise that we were all experiencing very similar issues.

The Renewal Trust

Directors Report continued for the year ended 31 March 2021

I am incredibly grateful and proud of the whole team who showed immense resilience, flexibility, care and compassion during this year. It has without doubt been the hardest year we have ever had to face.

The Projects

There was pressure as a small local charity to provide immediate assistance to foodbanks and volunteering programmes, but it was clearly evident that the pandemic was going to have a long term impact and as such we considered how the Renewal Trust was best placed to respond.

Initially we used our considerable public & private sector partners to bring additional resource to foodbanks and immediate response provision. This included volunteer drivers from private businesses, collections of food from businesses that were forced to close and adding capacity to the foodbanks through our Area Based Grant.

We spent time keeping in touch with families, making phone calls and using WhatsApp. It quickly became apparent that whilst many were going 'online' for activities for their children, not all families had the digital access to enable them to do this. The Renewal Trust responded with Activity bags that were made up of gifts through InKind and donations and then packed & delivered by staff and volunteers. This allowed us to keep in touch with families and provide some much needed positive activity and wellbeing.

This approach evolved over the lock downs, with physical activity bags, Breakfast Bags, Feel Good and Feel Good Christmas bags. The breakfast bags were developed to support the 'holiday hunger' campaign and provided a week's breakfast supply to families nominated through schools.

Alongside this very different community engagement, our trading company (Hungerhill Trading Ltd) staff worked throughout, ensuring that charities who use our business centres as their base, were able to continue to offer their vital services. The likes of Juno Women's Aid, Himmah and East Midlands Homes. New cleaning regimes and different ways of working were adopted at a pace.

St Ann's Allotments, managed through our subsidiary Hungerhill Developments Ltd, was a hive of activity providing much needed outdoor space and activity. Not just to tenants but also to people taking their daily exercise. The value and popularity of green space grew considerably during lock down, with people recognising the wellbeing value of being outdoors. As a unique urban green space, we had feedback from people using the allotments, saying it was their sanctuary, they didn't know how they would have coped without it and how being in the space supports their mental health. We anticipate this will lead to an increase in people wanting an allotment but also in terms of using the green spaces close to home.

Amazingly, during this period the team also implemented two major capital improvements – a new header tank on the bore hole pump system and new electronic gates.

National guidance required us to close Cherry Lodge, Sycamore Centre and Brendon Lawrence Sports Centre. This impacted on our earned income through the loss of sports club/activity bookings.

The Renewal Trust

Directors Report continued
for the year ended 31 March 2021

Governance

As we finished the previous period, we had committed to a governance review with the Trustees. This was a substantial piece of work during the year, made more challenging by being unable to meet in person for the first part. The review included work with Locality on Role & Responsibilities of Trustee's, Skills Audit and a revised Code of Conduct. The latter was developed in consultation with all Trustee's and with legal guidance from Wrigley's Solicitors. The revised Code of Conduct reduced the number of Trustee's from 18 to 12, requires a robust contribution to the Charity and clearly defines how Trustee's must provide and be recruited for vital skills and experiences. Trustees have to commit to regular training.

Alongside this major review of governance for the main charity, the trading subsidiary Hungerhill Trading Ltd had secured funds to review and refresh its vision and business purpose and values. This in-depth programme of workshops took place over a six month period and has helped reconnect the trading company values with the Renewal Trust.

Whilst having to navigate ever changing national and local Covid 19 guidance, this year has seen a number of changes in the present delivery and programming across the Trust but also in our focus and planning for future periods.

Human Resources

This was a year unlike any other in terms of HR and support to staff. Moving staff to working from home, undertaking risk assessments, ensuring connectivity at home, implementing a 'Keeping in Touch' process with all staff, adjusting to staff supporting home schooling, full and part furlough, online supervisions and appraisals all became the norm during this year.

Staff were incredibly resilient and flexible on the whole and adjusted to the enforced new ways of working very effectively. The impact on connectivity between all staff was difficult and this will take time to recover. The mental health of all staff was a priority and the Trust invested in Mental Health 1st Aid for all managers to support them in supporting their staff. A number of key policies were reviewed, revised and adopted during this period.

The move to online working meant that there was a considerable amount of training available to all staff and this has been utilised with all staff accessing additional training during this period.

Trustees

Much of this year has focussed on refreshed governance and has included significant input from Wrigley's Solicitors. A new Code of Conduct, commitment to training and an Annual Skills audit have been approved this year.

The move to online meetings initially meant that a couple of Trustee's were not able to join straight away, however this had been resolved by the middle of the year.

It was during this period that our Chair Jo Brown left the role to focus on his family and a new Chair was appointed – Michael Leng. The Trust is very grateful to Jo Brown for his leadership, insight and commitment to the Trust, its activities and mission. We wish Jo and his family the best of health and luck in the future.

The Renewal Trust

Directors Report continued
for the year ended 31 March 2021

Fundraising

Fundraising support has continued to focus on Covid Support & latterly Covid Recovery grants, the Allotments and Sports activity.

Corporate Partners

We are delighted that CarShop Nottingham have confirmed the Renewal Trust as their Pink Coin Charity and as such provide a small pot of funding every month based on car sales. This money is really valuable to the Trust and is saved for Christmas Activity. Car Shop employee's also donated Easter Eggs and volunteered their time to deliver Easter Feel Good bags and Breakfast bags.

Community Events and Programmes

After a complete rethink of the planned activities for the year, the Trust has been able to deliver a staggering amount of community activity, taking into account and navigating the ongoing Covid restrictions. A hugely successful Feel Good campaign, including Feel Good Christmas and Feel Good Gold, Summer and Autumn Live holiday activities, Mini Movers, Family Skate events, Christmas Carols & Mince Pies, This Girl Can and Breakfast Bags. All supporting our local communities through the Pandemic.

Provoke 15

The simple Provoke 15 format- 15 minutes - provocation - followed by open conversations and discussions felt tricky to deliver in the first part of the year, due to all activity going online. However as the pandemic restrictions continued, it felt important to bring people back together and provide an opportunity to question, challenge, be challenged, network and explore. Topics have included Oppression & the Art of Listening, Reasonable Adjustments, Be an Ally, Stories of Transformation and Community Led Care for the Dying

Global Pandemic – Covid 19

The impact of Covid 19 started to really impact from the start of this year with national lockdowns being in place from the end of March to June and then regional and national restrictions impacting our work throughout the year.

Preparing to reopen community centres and ensuring Covid safe practices throughout have added a new stream of work (and cost) to our Centre's. Once again staff resilience to find ways to make this happen has been incredible.

Financial Review

Staff Remuneration

The Renewal Trust has a Remuneration policy which is implemented by HR Subgroup.

Reserves

The Renewal Trusts policy is to hold a minimum of three months of planned annual expenditure in short term reserves, cash or cash equivalents, to ensure continued financial security, accommodate monthly fluctuations in income and expenditure, provide a buffer in the event of a significant loss of funding, continue projects in the event of contracts being terminated, provide for any other contingencies and meet unanticipated cash flow needs.

As of the 31 March 2021 The Renewal Trust held £500,146 of unrestricted reserves, of which £262,500 relates to the revaluation reserve, leaving free reserves of £183,453.

The Renewal Trust

Directors Report continued
for the year ended 31 March 2021

Theft

Following the financial theft by a former employee in a previous period, a Proceeds of Crime order has been made and the defendant ordered to pay £71,472 to the Trust. This is likely to be realised in a future period.

Delivery

Hungerhill Developments Ltd – St Ann's Allotments have remained open throughout with year whilst providing advice on social distancing on the site, along with signage at the Allotment Centre and on the gates. Rent collection, new gates and improved signage throughout have also been implemented.

Hungerhill Trading Ltd – The three Business Centres remained open and have hand sanitiser stations, additional cleaning regimes and signage to keep tenants safe.

Brendon Lawrence Sports Centre – this was closed temporarily in line with Government restrictions and were only able to reopen late in this period and then only with reduced numbers and clear signage for social distancing.

Cherry Lodge – had to close in line with national guidance and remains closed whilst the Renewal Trust try to negotiate a Community Asset Transfer with Nottingham City Council. This has been a very long and unproductive process and the indications are that an Asset Transfer is unlikely and as such we are trying to negotiate a long term lease.

Future Leaders Programme – the normal programme was revised to accommodate online delivery. This enabled the programme to proceed whilst adhering to Covid restrictions.

Community Activities – Working with a wider variety of partners we have supported the local community through the provision of Feel Good packs, delivered holiday programmes across several local parks, provided breakfast bags and provided regular online opportunities for partners to get together and share experiences and challenges.

Employment Advice – This provision was provided throughout the year but almost completely online. Whilst we were able to offer some face to face contact, the venues that we were able to offer it in, remained on restricted access and as such we continued on line.

DBS checks – we have continued to offer this service throughout the lockdown.

Financial Impact

During the Covid epidemic we have secured funding and utilised the support of the Government's Furlough scheme and the situation of the Group remains under constant review. Hungerhill Trading Ltd has suffered financially due to Covid although we are hopeful that new tenancies can be secured from businesses looking to downsize and those looking to get back to a physical workspace.

The Renewal Trust

Directors Report continued
for the year ended 31 March 2021

Plans for Future Periods

Following a very tumultuous year, for our communities, staff, volunteers, Trustee's and partners, we will look to the following period as an opportunity consolidate and being our recovery. It is clear that the impact and direct threat of the Covid 19 pandemic is not behind us, and as such our 'temporary' working practices and activities, will become the norm. Our new ways of communicating will continue, challenges in providing safe accessible activity will continue. However, this turbulent time has also evidenced the need to be flexible and fluid and how valuable that it to a community organisation at a time of crisis.

There is considerable work to do in supporting staff and volunteers to ensure their wellbeing through the next phase of work. All staff, volunteers & trustees have been affected in some way personally and these individual journeys need careful and support navigation in order to help rebuild and progress the organisation.

Work that commenced in this period in refreshing the Governance of the organisation will be progressed and completed in the next period. Ensuring our governance is fit for purpose, reflects the communities we serve and can meet the future challenges.

We will learn from the new activity and engagement during the pandemic period and ensure we remain in close contact with our communities and partners. Support will continue through the FeelGood programme, Brendon Lawrence Sports Centre, Employment advice, local networks and community events.

How we communicated with communities, partners, funders and each other met huge challenges during this year, but we also learnt about #DoingItDifferently and using different platforms. The next year will see us move to a new website, a Communication Strategy and embracing the new technologies that we have learnt over the year.

Members of the Board of Trustees

Members of the Board of Trustees, who are directors for the purpose of company law, who served during the year and up to the date of this report are set out on page 3.

The Renewal Trust

Directors Report continued
for the year ended 31 March 2021

Statement of Trustees' Responsibilities

The Trustees (who are also directors of The Renewal Trust for the purposes of company law) are responsible for preparing the Directors report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Board of Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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 presume that the charitable company will continue in operation.

The Board of Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish the auditor is aware of that information.

The Directors Report was approved by the Board of Trustees on 8th December 2021 and signed on its behalf by:



.....
D Liversidge
Chair

The Renewal Trust

Independent Auditors' Report to the Trustees to The Renewal Trust for the period ended 31 March 2021

Opinion

We have audited the financial statements of The Renewal Trust (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2021 which comprise the group and parent statements of financial activities, the group and parent balance sheets, the consolidated cash flow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2021, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

The Renewal Trust

Independent Auditors' Report to the Trustees to The Renewal Trust Cont'd for the period ended 31 March 2021

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime.

The Renewal Trust

Independent Auditors' Report to the Trustees to The Renewal Trust Cont'd for the period ended 31 March 2021

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, set out within the Directors Report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Our approach to identifying and assessing the risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We identified the laws and regulations applicable to the group through discussions with trustees and other management, and from our knowledge and experience of the charity sector and grant providers;

The Renewal Trust

Independent Auditors' Report to the Trustees to The Renewal Trust Cont'd for the period ended 31 March 2021

- We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the group, including the Companies Act 2006, Charities Act 2011, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- Identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the group's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- Understanding the design of the group's remuneration policies.

To address the risk of fraud through management bias and override of controls, we:

Performed analytical procedures to identify any unusual or unexpected relationships;

- Tested journal entries to identify unusual transactions;
- Assessed whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing financial statement disclosures to underlying supporting documentation;
- Reading the minutes of meetings of those charged with governance;
- Enquiring of management as to actual and potential litigation and claims; and
- Reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

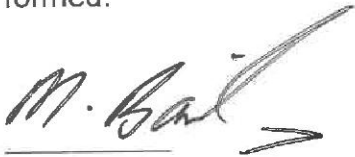
The Renewal Trust

Independent Auditors' Report to the Trustees to The Renewal Trust Cont'd for the period ended 31 March 2021

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Melvin Bailey FCCA DChA

(Senior Statutory Auditor)

For and on behalf of Rogers Spencer Chartered Accountants
Statutory Auditor

21 December 2021

Newstead House
Pelham Road
Nottingham
NG5 1AP

Rogers Spencer is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

The Renewal Trust

Consolidated Statement of Financial Activities (Incorporating the Income and Expenditure Account) For the year ended 31 March 2021

Current Financial Year	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income and endowments from: Donations and legacies	2	-	-	-	-
Charitable activities: Operation of The Renewal Trust	3	459,184	294,893	754,077	646,253
Investment income	5	20	-	20	99
Other trading activities	4	345,159	3,155	348,314	404,373
Total income		804,363	298,048	1,102,411	1,050,725
Expenditure on:					
Raising funds:					
Property management	6	150,312	72	150,384	184,405
Charitable activities: Operation of The Renewal Trust	7	544,768	228,869	773,637	873,507
Total expenditure		695,080	228,941	924,021	1,057,912
Net income/(expenditure) before investment gains/(losses)		109,283	69,107	178,390	(7,187)
Gains/(losses) on disposal of assets		-	-	-	-
Net gains/(losses) on investments		(21,000)	-	(21,000)	(60,750)
Net income/(expenditure)		88,283	69,107	157,390	(67,937)
Transfers between funds	17/18	69,107	(69,107)	-	-
Net movement in funds		157,390	-	157,390	(67,937)
Total funds brought forward at 1st April 2020		342,756	-	342,756	410,693
Total funds carried forward at 31st March 2021		500,146	-	500,146	342,756

The notes on pages 36 to 52 form part of these financial statements

The Renewal Trust

Consolidated Statement of Financial Activities (Incorporating the Income and Expenditure Account) For the year ended 31 March 2021

Prior Financial Year	Notes	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Income and endowments from:					
Donations and legacies		-	-	-	-
-					
Charitable activities:					
Operation of The Renewal Trust	27	284,398	361,855	646,253	794,904
Investment income	29	99	-	99	60
Other trading activities	28	400,151	4,222	404,373	424,105
Total income		684,648	366,077	1,050,725	1,219,069
Expenditure on:					
Raising funds:					
Property management	30	182,646	1,759	184,405	200,078
Charitable activities:					
Operation of The Renewal Trust	31	569,739	303,768	873,507	1,027,777
Total expenditure		752,385	305,527	1,057,912	1,227,855
Net income/(expenditure) before investment gains/(losses)		(67,737)	60,550	(7,187)	(8,786)
Gains/(losses) on disposal of assets		-	-	-	-
Net gains/(losses) on investments		(60,750)	-	(60,750)	-
Net income/(expenditure)		(128,487)	60,550	(67,937)	(8,786)
Transfers between funds	32	60,550	(60,550)	-	-
Net movement in funds		(67,937)	-	(67,937)	(8,786)
Total funds brought forward at 1st April 2019		410,693	-	410,693	419,479
Total funds carried forward at 31st March 2020		342,756	-	342,756	410,693

The notes on pages 36 to 52 form part of these financial statements

The Renewal Trust

Parent Charitable Company Statement of Financial Activities (Incorporating the Income and Expenditure Account) For the year ended 31 March 2021

Current Financial Year	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income and endowments from:					
Charitable activities:					
Operation of The Renewal Trust	3	459,184	294,893	754,077	646,253
Donations and legacies	2	-	-	-	88,595
Other trading activities	4	36,669	3,155	39,824	119,456
Investment income	5	16,020	-	16,020	99
Total income		<u>511,873</u>	<u>298,048</u>	<u>809,921</u>	<u>854,403</u>
Expenditure on:					
Raising funds:					
Property management	6	67,936	72	68,008	99,868
Charitable activities:					
Operation of The Renewal Trust	7	<u>343,025</u>	<u>228,869</u>	<u>571,894</u>	<u>662,211</u>
Total expenditure		<u>410,961</u>	<u>228,941</u>	<u>639,902</u>	<u>762,079</u>
Net income/(expenditure) before transfers		100,912	69,107	170,019	92,324
Transfers between Funds	17/18	<u>69,107</u>	<u>(69,107)</u>	<u>-</u>	<u>-</u>
Net movement in funds		170,019	-	170,019	92,324
Total funds brought forward at 1st April 2020		<u>32,137</u>	<u>84,585</u>	<u>116,722</u>	<u>24,398</u>
Total funds carried forward at 31st March 2021		<u>202,156</u>	<u>84,585</u>	<u>286,741</u>	<u>116,722</u>

The notes on pages 36 to 52 form part of these financial statements

The Renewal Trust

Parent Charitable Company Statement of Financial Activities (Incorporating the Income and Expenditure Account) For the year ended 31 March 2021

Prior Financial Year	Notes	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Income and endowments from:					
Charitable activities:					
Operation of The Renewal Trust	27	284,398	361,855	646,253	794,904
Donations and legacies	26	-	88,595	88,595	-
Other trading activities	28	115,234	4,222	119,456	156,843
Investment income	29	99	-	99	60
Total income		399,731	454,672	854,403	951,807
Expenditure on:					
Raising funds:					
Property management	30	98,109	1,759	99,868	113,581
Charitable activities:					
Operation of The Renewal Trust	31	354,433	307,778	662,211	833,803
Total expenditure		452,542	309,537	762,079	947,384
Net income/(expenditure) before transfers		(52,811)	145,135	92,324	4,423
Transfers between Funds	32	60,550	(60,550)	-	-
Net movement in funds		7,739	84,585	92,324	4,423
Total funds brought forward at 1st April 2019		24,398	-	24,398	19,975
Total funds carried forward at 31st March 2020		32,137	84,585	116,722	24,398

The notes on pages 36 to 52 form part of these financial statements

The Renewal Trust

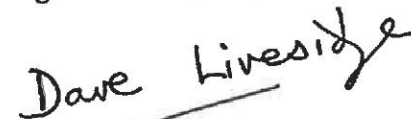
Consolidated Balance Sheet at 31 March 2021

	Notes	2021 £	2020 £
Fixed assets:			
Tangible assets	11	54,193	64,495
Investments	12	350,000	350,000
		<u>404,193</u>	<u>414,495</u>
Current assets:			
Debtors	13	151,400	80,355
Cash at bank and in hand		<u>500,915</u>	<u>361,197</u>
		652,315	441,552
Creditors: amounts falling due within one year	14	<u>(468,862)</u>	<u>(446,791)</u>
Net current assets/(liabilities)		183,453	(5,239)
Total assets less current liabilities		587,646	409,256
Creditors:		-	-
Provisions for liabilities	16	<u>(87,500)</u>	<u>(66,500)</u>
Total net assets/(liabilities)		<u>500,146</u>	<u>342,756</u>
The funds of the charity			
Restricted funds	17	-	-
Unrestricted funds	18	237,646	59,256
Revaluation reserve	19	<u>262,500</u>	<u>283,500</u>
Total charity funds		<u>500,146</u>	<u>342,756</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the Trustees on 8 December 2021

Signed on behalf of the Trustees



.....
D Liversidge
Trustee

Company Registration Number: 03345194

The notes on pages 36 to 52 form part of these financial statements

The Renewal Trust

Parent Charitable Company Balance Sheet at 31 March 2021

	Notes	2021 £	2020 £
Fixed assets:			
Tangible assets	11	21,996	26,085
Investments	12	1	1
		<u>21,997</u>	<u>26,086</u>
Current assets:			
Debtors	13	228,839	206,375
Cash at bank and in hand		<u>290,348</u>	<u>163,793</u>
		519,187	370,168
Current Liabilities:			
Creditors: amounts falling due within one year	14	(254,443)	(279,532)
		<u>264,744</u>	<u>90,636</u>
Net current assets/ (liabilities)			
		<u>286,741</u>	<u>116,722</u>
Total assets less current liabilities			
		<u>286,741</u>	<u>116,722</u>
The funds of the charity			
Restricted funds	17	84,585	84,585
Unrestricted funds	18	<u>202,156</u>	<u>32,137</u>
Total charity funds		<u>286,741</u>	<u>116,722</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the Trustees on 8 December 2021

Signed on behalf of the Trustees

Dave Liversidge

.....
D Liversidge
Trustee

Company Registration Number: 03345194

The notes on pages 36 to 52 form part of these financial statements

The Renewal Trust

Consolidated Cashflow Statement for the year ended 31 March 2021

	2021 £	2020 £
Cashflows from operating activities		
Cash generated from operations	139,698	(19,873)
Interest paid	-	-
Net cash inflow/(outflow) from operating activities	139,698	(19,873)
Investing activities		
Payments to acquire tangible assets	-	-
Proceeds from sale of investment property	-	-
Interest received	20	99
Net cash used in investing activities	20	99
Financing activities		
Repayment of bank loans	-	-
Net cash used in financing activities	-	-
Net increase/(decrease in cash and cash equivalents)	139,718	(19,774)
Cash and cash equivalents at 1 April 2020	361,197	380,971
Cash and cash equivalents at 31 March 2021	500,915	361,197

Reconciliation of operating surplus to net cash outflow from operating activities	2021 £	2020 £
Operating (deficit)/surplus	157,370	(7,286)
Depreciation of tangible assets	10,302	10,303
(Increase)/decrease in debtors	(71,045)	96,345
Increase/(decrease) in creditors	43,071	(119,235)
Net cash inflow/(outflow) from operating activities	139,698	(19,873)

Analysis of net debt	1 April 2020	Cashflow	31 March 2021
Cash at bank and in hand	361,197	139,718	500,915

The Renewal Trust

Notes to the consolidated financial statements for the year ended 31 March 2021

1. Accounting Policies Basis of accounting

The Renewal Trust is a private company limited by guarantee, incorporated in England and Wales. The registered office is 27-31 Carlton Road, Nottingham, NG3 2DG.

Basis of accounting

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Basis of consolidation

The consolidated financial statements include the financial statements of the parent charitable company and its subsidiary companies, Hungerhill Trading Limited, Hungerhill Developments Limited and Nottingham Hostels Liaison Group.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. Restricted funds are funds which are to be used in accordance with specific restriction imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Restricted funds represent grants, donations and legacies received which are allocated by the donor for specific purposes.

The Renewal Trust

Notes to the consolidated financial statements for the period ended 31 March 2021

Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Gifts in kind donated are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

All capital grants received in respect of any depreciated assets are credited to deferred income and amortised to the profit and loss account over the useful economic life of the assets to which they relate.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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 the resources.

Fund raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Donations

Donations and gifts are included in full in the Statement of Financial Activities when receivable.

Pension costs

The charity is an admitted body of the Nottinghamshire County Council Superannuation Scheme which is independently administered. This is a defined benefit scheme and is used for the charity's employees. Pension costs are assessed in accordance with the advice of the Government Actuary.

Tangible fixed assets and depreciation

Tangible fixed assets costing more than £1,000 are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write down the cost of valuation, less estimated residual value, of each asset on a systematic basis over their expected useful lives on a straight line basis.

The Renewal Trust

Notes to the consolidated financial statements for the year ended 31 March 2021

The rates applicable are:

Building improvements – 10%

Office furniture and equipment – 20%

Investments

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations throughout the year.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

Judgements and Key Sources of Estimate Uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The Renewal Trust

Notes to the consolidated financial statements for the year ended 31 March 2021

2 Donations and legacies (Group only)

	Unrestricted	Restricted	2021	2020
	£	£	£	£
Donations	-	-	-	-
	-	-	-	-

(Parent Only)

	Unrestricted	Restricted	2021	2020
	£	£	£	£
Transfer from Nottingham Hostels Liaison Group	-	-	-	88,595
	-	-	-	88,595

3 Charitable activities: Operation of The Renewal Trust (Group only)

	Unrestricted	Restricted	2021	2020
	£	£	£	£
Arts Council England	-	-	-	61,206
Nottingham City Council	280,626	222,431	503,057	504,856
Other Grant Income	178,558	72,462	251,020	80,191
	459,184	294,893	754,077	646,253

(Parent only)

	Unrestricted	Restricted	2021	2020
	£	£	£	£
Arts Council England	-	-	-	61,206
Nottingham City Council	280,626	222,431	503,057	504,856
Other Grant Income	178,558	72,462	251,020	80,191
	459,184	294,893	754,077	646,253

4 Other trading activities (Group only)

	Unrestricted	Restricted	2021	2020
	£	£	£	£
Rent	224,769	-	224,769	246,740
DBS checks	1,921	-	1,921	8,202
Other earned income	2,757	3,155	5,912	53,283
Grants	115,712	-	115,712	96,148
	345,159	3,155	348,314	404,373

(Parent Only)

	Unrestricted	Restricted	2021	2020
	£	£	£	£
Rent	36,686	-	36,686	61,221
DBS checks	1,921	-	1,921	8,202
Other earned income	(1,938)	3,155	1,217	50,033
	36,669	3,155	39,824	119,456

The Renewal Trust

Notes to the consolidated financial statements for the year ended 31 March 2021

5 Investment income (Group Only)

	Unrestricted	Restricted	2021	2020
	£	£	£	£
Bank interest	20	-	20	99

(Parent only)

	Unrestricted	Restricted	2021	2020
	£	£	£	£
Dividends received from subsidiary	16,000	-	16,000	-
Bank interest	20	-	20	99
	16,020	-	16,020	99

6 Raising funds (Group only)

	Unrestricted	Restricted	2021	2020
	£	£	£	£
Property management and other trading activities:				
Property management	148,568	72	148,640	179,309
DBS Checks	1,744	-	1,744	5,096
	150,312	72	150,384	184,405

(Parent only)

	Unrestricted	Restricted	2021	2020
	£	£	£	£
Property management and other trading activities:				
Property management	66,192	72	66,264	94,772
DBS Checks	1,744	-	1,744	5,096
	67,936	72	68,008	99,868

7 Charitable activities (Group only)

	Unrestricted	Restricted	2021	2020
	£	£	£	£
Programmes and activities	16,440	1,743	18,183	66,684
Other Community Funding	779	202,837	203,616	214,498
Staff Costs	363,683	13,926	377,609	393,827
Community Grants	1,000	1,000	2,000	33,471
Admin costs	76,891	8,744	85,635	75,859
Advertising & Publicity	6,028	599	6,627	9,501
Governance Costs (note 8)	79,947	20	79,967	79,667
	544,768	228,869	773,637	873,507

(Parent only)

	Unrestricted	Restricted	2021	2020
	£	£	£	£
Programmes and activities	16,440	1,743	18,183	66,915
Other Community Funding	779	202,837	203,616	214,498
Staff Costs	219,330	13,926	233,256	267,736
Community Grants	1,000	1,000	2,000	7,471
Admin costs	53,496	8,744	62,240	67,488
Advertising & Publicity	6,028	599	6,627	9,501
Governance Costs (note 8)	45,952	20	45,972	28,602
	343,025	228,869	571,894	662,211

The Renewal Trust

Notes to the consolidated financial statements for the year ended 31 March 2021

8 Governance Costs (Group only)

	Unrestricted	Restricted	2021	2020
	£	£	£	£
Board: Admin Costs	196	-	196	15
Staff Costs	18,429	-	18,429	18,009
Audit and Accountancy	22,247	-	22,247	20,381
Legal	39,075	20	39,095	41,262
	<u>79,947</u>	<u>20</u>	<u>79,967</u>	<u>79,667</u>

(Parent only)

	Unrestricted	Restricted	2021	2020
	£	£	£	£
Board: Admin Costs	196	-	196	15
Staff Costs	18,429	-	18,429	18,009
Audit & Accountancy	10,967	-	10,967	10,578
Legal	16,360	20	16,380	-
	<u>45,952</u>	<u>20</u>	<u>45,972</u>	<u>28,602</u>

9 Net Incoming / (Outgoing) Resources for the year

This is stated after charging:

	2021	2020
	£	£
Auditors' remuneration:		
- audit of the financial statements	7,500	7,500
- other services	-	-
	<u>7,500</u>	<u>7,500</u>

10 Staff Costs and Emoluments

Total Staff costs were as follows:

	2021	2020
	£	£
Wages and Salaries	203,704	243,326
Social Security Costs	13,941	17,592
Pension Costs	19,736	23,548
Redundancy Costs	-	-
	<u>237,381</u>	<u>284,466</u>

Particulars of employees:

The average number of employees during the year was as follows

	2021	2020
Number of staff – full time equivalent	14	15

No employee earned £60,000 p.a. or more.

The trustees received £nil emoluments and expenses (2020: £nil) during the year.

Remuneration of key management personnel

The remuneration of key management personnel is as follows

	2021	2020
	£	£
Aggregate compensation	156,408	128,997

The Renewal Trust

Notes to the consolidated financial statements for the year ended 31 March 2021

11 Tangible Fixed Assets

	Fixtures, Fittings & Equipment £
(Group only)	
Cost	
At 1 April 2020	123,730
Additions	-
At 31 March 2021	123,730
Depreciation	
At 1 April 2020	59,234
Charge for the year	10,303
At 31 March 2021	69,537
Net Book Value	
At 31 March 2021	54,193
At 31 March 2020	64,496
(Parent only)	
Cost	
At 1 April 2020	40,889
Additions	-
At 31 March 2021	40,889
Depreciation	
At 1 April 2020	14,804
Charge for the year	4,089
At 31 March 2021	18,893
Net Book Value	
At 31 March 2021	21,996
At 31 March 2020	26,085

The Allotment Centre was built on the Stonepit Coppice Allotment site in 2013 and the cost of the construction of £321,504 was funded entirely by grants. A value has not been included in these accounts due to the limited time remaining on the lease and the fact that a full valuation of the land and buildings has not been undertaken

12 Investments (Group only)

	2021 £	2020 £
Investment property		
Market value at 1 April 2020	350,000	425,000
Disposal	-	-
Revaluation	-	(75,000)
Market value at 31 March 2021	350,000	350,000
Historical cost at 31 March 2021	137,500	137,500

The Renewal Trust

Notes to the consolidated financial statements for the year ended 31 March 2021

12 Investments (continued)

During 2021 a valuation of the investment property, 3 Hawksworth Street, St Ann's, Nottingham was carried out by the property manager, whom is a qualified surveyor. The market value of the property was indicated at £350,000 which has been reflected in the financial statements.

(Group only)

	2021 £	2020 £
Investment in subsidiaries		
Market value at 1 April 2020	-	-
Market value at 31 March 2021	-	-
Historical cost at 31 March 2021	-	-

(Parent only)

	2021 £	2020 £
Market value at 1 April 2020	50,003	50,003
Provision against subsidiary	50,002	50,002
Market value at 31 March 2021	1	1
Historical cost at 31 March 2021	1	1

13 Debtors

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Trade debtors	128,768	56,560	60,113	54,733
Prepayments	8,913	8,057	4,370	3,031
Accrued income	11,338	7,061	27,338	7,061
Amounts owed from group undertaking	-	-	136,922	137,780
Other debtors	2,381	8,677	96	3,770
	<u>151,400</u>	<u>80,355</u>	<u>228,839</u>	<u>206,375</u>

14 Creditors: Amounts falling due within one year

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Trade creditors	45,663	69,425	38,104	46,822
Amount owed to group undertakings	-	-	6,540	9,079
Grants paid in advance	114,163	224,068	112,740	90,906
Accruals	177,147	145,393	96,953	131,840
Other creditors	131,889	7,905	106	885
	<u>468,862</u>	<u>446,791</u>	<u>254,443</u>	<u>279,532</u>

The Renewal Trust

Notes to the consolidated financial statements for the year ended 31 March 2021

15 Deferred Income

Included within creditors is £112,740 of deferred income. The movement can be analysed as follows:

	2021 £	2020 £
Balance as at 1 April	90,906	127,418
Amount deferred in year	46,096	243,025
Amount released in year	(24,262)	(279,537)
Balance as at 31 March	112,740	90,906

16 Provisions for liabilities

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Deferred tax liability	87,500	66,500	-	-

In accordance with FRS 102 deferred tax has been provided at the current rate of corporation tax on the potential gain arising on the revaluation of 3 Hawksworth Street, St Ann's, Nottingham.

17 Net Movement in Restricted Funds (Group only)

	Opening balance £	Incoming Resources £	Resources expended £	Transfer £	Closing balance £
Sport Projects	-	52,383	(102)	(52,281)	-
Community Activities	-	41,324	(25,833)	(15,491)	-
ABG	-	204,341	(203,006)	(1,335)	-
	-	298,048	(228,941)	(69,107)	-

(Parent only)

	Opening balance £	Incoming Resources £	Resources expended £	Transfer £	Closing balance £
Sport Projects	-	52,383	(102)	(52,281)	-
Community Activities	-	41,324	(25,833)	(15,491)	-
Area Based Grant	-	204,341	(203,006)	(1,335)	-
Hostel Liaison Group	84,585	-	-	-	84,585
	84,585	298,048	(228,941)	(69,107)	84,585

The Renewal Trust

Notes to the consolidated financial statements for the year ended 31 March 2021

17 Net Movement in Restricted Funds (continued)

Sports Projects

Provides positive activities for young people in the area

Creative Projects

Projects that provide opportunities for residents to participate in high profile art activities.

Community Activities

Community problem solving and community conversations

Area Based Grant

Administering grant funding to the voluntary sector.

Nottingham Hostels Liaison Group

Funds transferred to The Renewal Trust on the closure of Nottingham Hostels Liaison Group. To support the relief of poverty for those experiencing hardship.

18 Net Movement in Unrestricted Funds (Group only)

	Opening balance £	Incoming Resources £	Resources expended £	Transfer £	Closing balance £
Unrestricted Funds					
General Funds					
General Funds	(3,353)	804,363	(695,080)	69,107	175,037
Designated Funds					
Redundancy Provision	36,759	-	-	-	36,759
Sycamore Long Term Maintenance	25,850	-	-	-	25,850
	<u>59,256</u>	<u>804,363</u>	<u>(695,080)</u>	<u>69,107</u>	<u>237,646</u>

(Parent only)

	Opening balance £	Incoming Resources £	Resources expended £	Transfer £	Closing balance £
Unrestricted Funds					
General Funds					
General Funds	(30,472)	511,873	(410,961)	69,107	139,547
Designated Funds					
Redundancy Provision	36,759	-	-	-	36,759
Sycamore Long Term Maintenance	25,850	-	-	-	25,850
	<u>32,137</u>	<u>511,873</u>	<u>(410,961)</u>	<u>69,107</u>	<u>202,156</u>

The Renewal Trust

Notes to the consolidated financial statements
for the year ended 31 March 2021

19 Net Movement Revaluation Reserve (Group Only)

	Opening balance £	Gains and (losses) £	Deferred taxation £	Closing balance £
Investment Property	283,500	-	(21,000)	262,500
	<u>283,500</u>	<u>-</u>	<u>(21,000)</u>	<u>262,500</u>

20 Analysis of Net Assets Between Funds (Group Only)

	General Fund £	Designated Funds £	Restricted Funds £	Total £
Tangible fixed assets	404,193	-	-	404,193
Net current assets / liabilities	120,844	62,609	-	183,453
Long term liabilities	-	-	-	-
Provisions	(87,500)	-	-	(87,500)
Total	<u>437,537</u>	<u>62,609</u>	<u>-</u>	<u>500,146</u>

(Parent Only)

	General Fund £	Designated Funds £	Restricted Funds £	Total £
Tangible fixed assets	21,997	-	-	21,997
Net current assets / liabilities	117,550	62,609	84,585	264,744
Long term liabilities	-	-	-	-
Provisions	-	-	-	-
Total	<u>139,547</u>	<u>62,609</u>	<u>84,585</u>	<u>286,741</u>

The Renewal Trust

Notes to the consolidated financial statements for the year ended 31 March 2021

21 Subsidiary Companies

The charity owns the whole of the issued ordinary share capital of Hungerhill Trading Ltd (company number 03897322), Hungerhill Developments Ltd (company number 06229672) and Nottingham Hostels Liaison Group (Company Number 02851307 and Charity Number 1041963), companies registered in England. All activities have been consolidated on a line by line basis in the SOFA.

A summary of the results of the subsidiaries is shown below:

	2021 £	2020 £
Hungerhill Trading Ltd		
Income	157,778	165,046
Administrative expenses	(148,519)	(152,188)
Net operating Profit / (Loss)	9,259	12,858
Interest payable	(1,200)	(1,200)
Loss on revaluation of investment property	-	(75,000)
Taxation	(21,000)	14,250
Profit/(loss) for year	(12,941)	(49,092)

The aggregate of the assets, liabilities and funds was:

Assets	463,951	461,781
Liabilities	(261,133)	(267,022)
Provisions for liabilities and charges	(87,500)	(66,500)
	115,318	128,259
Share capital	50,001	50,001
	283,500	283,500
Revaluation reserve	500	283,500
Retained profit	(205,242)	(156,150)
Profit/(loss) for the year	(12,941)	(49,092)
	115,318	128,259

	2021 £	2020 £
Hungerhill Developments Ltd		
Income	171,436	147,254
Cost of sales	-	-
Gross profit	171,436	147,254
Administrative expenses	155,049	147,254
Net operating profit	16,387	-
Dividend to charity	(16,000)	-
Taxation	(74)	-
Profit for year	313	-

The aggregate of the assets, liabilities and funds was:

Assets	210,359	229,197
Liabilities	(210,045)	(229,196)
	314	1
Share capital	1	1

313	-
314	1

The Renewal Trust

Notes to the consolidated financial statements for the year ended 31 March 2021

22 Operating lease commitments

The charity has three leases with Nottingham City Council. One is for a period of 7 years from 17 August 2015 for the Sycamore Millennium Centre, Hungerhill Road, St Ann's, Nottingham and the other is for a period of 24 years from 8 October 2003 for The Brendon Lawrence Sports Hall, Hungerhill Road, St Ann's, Nottingham. No rental charges are payable in respect of the leases. The most recent lease is for Cherry Lodge which commenced on 16th April 2019 with a lease length of 5 years. The rent charge of £5,800 p/a has been reduced by the Landlord to a peppercorn rent.

Hungerhill Developments Limited has a lease with Nottingham City Council for a period of 30 years from 16 June 2008 for the Stonepit Coppice Allotments, the Gorsey Close Allotments and the Hungerhill Allotments all at St Ann's Nottingham. No rental charges are payable in respect of the lease.

Hungerhill Trading Limited has two leases with Nottingham City Council. One is for a period of 125 years from 8 July 2009 for 27-31 Carlton Road, Nottingham and the other is for a period of 25 years from 1 January 2000 for The John Farmer Business Centre, St Ann's, Nottingham. No rental charges are payable in respect of the leases. A valuation of this lease is to take place in the current financial year to be included in that year's financial statements.

23 Company Limited by Guarantee

The company is limited by Guarantee with members being required to contribute an amount not exceeding £10 in the event of the company being wound up.

24 Related Party Transactions

During the year various transactions took place between The Renewal Trust and Hungerhill Trading Limited, a wholly owned subsidiary.

At the balance sheet date £136,922 (2020: £130,826) was owed by Hungerhill Trading Limited to The Renewal Trust.

During the year various transactions took place between The Renewal Trust and Hungerhill Developments Limited, a wholly owned subsidiary.

At the balance sheet date £6,840 (2020 : £9,079) was owed to Hungerhill Developments Limited by The Renewal Trust.

H.Ahmed (trustee - resigned 17th July 2020) is the CEO at City College. City College received ABG grants, awarded by The Renewal Trust during the year to the value of £0 (2020: £54,000).

N Khan (trustee) is chair of Nottingham Muslim Womens Network who rent office space from Hungerhill Trading Limited.

25 Pension Contributions

The pension charge represents contributions due from the charity and amount to £19,736 (2020: £23,548).

The Renewal Trust

Notes to the consolidated financial statements
for the year ended 31st March 2021

25 Pension Contributions (continued)

The charity participates in the Nottinghamshire County Council Pension Fund (the Fund), which is part of the Local Government Pension Scheme (LGPS). This is a multi-employer defined benefit statutory scheme administered in accordance with the Local Government Pension Scheme Regulations 2013 (the Regulations) as amended, and the share of assets and liabilities applicable to each employer is not identifiable.

The results and assumptions of the most recent valuation of the scheme are as follows:

• Valuation Date	31 March 2019
• Valuation Method	Present value of future cashflows
• Value of Assets	£5,415 million
• Value of Liabilities	£5,820 million
• Funding level (assets/liabilities)	93%
• Funding level (change since previous valuation)	+6%
• Investment returns since last valuation	10.3%
• Salary scale increase per annum	3.6%
• Pension increases per annum	2.6%
• Rate of Price inflation (CPI)	2.6%
• Discount rate	4.8%

The valuers report that there are a few important regulatory uncertainties surrounding the 2019 valuation and that, although it is unclear what impact these will have on the future benefits of individual members, they have considered these issues in the assumptions used to set the contribution rates for employers.

The scheme as a whole is in deficit at 31 March 2019 by £405m. As mentioned above the charity's share of this cannot be identified and therefore the liability is not included in these financial statements.

In order to reduce the pension scheme deficit, The Renewal Trust pays additional contributions which for the year ending 31st March 2021 totalled £5,952 (2020: £10,618). The additional contributions rise each year by 3.65% until financial year ending 31st March 2023, when the new triennial valuation report will be produced by Nottinghamshire County Council. It is expected these contributions will restore the pension fund to a funding position of 100% over a recovery period length of no more than 19 years, as of 31st March 2019.

If the charity left the scheme the regulations require that a cessation valuation be carried out to determine the assets and liabilities at closure. If there was a deficit then this would result in an exit charge.

The Renewal Trust

Notes to the consolidated financial statements for the year ended 31st March 2021

26 Donations and legacies (Prior Year)

(Parent Only)	Unrestricted	Restricted	2020	2019
	£	£	£	£
Donations	-	88,595	88,595	-
	-	88,595	88,595	-

27 Charitable activities: Operation of The Renewal Trust (Prior Year)

(Group only)	Unrestricted	Restricted	2020	2019
	£	£	£	£
Arts Council England	-	61,206	61,206	56,037
Nottingham City Council	272,268	232,588	504,856	643,348
Other Grant Income	12,130	68,061	80,191	95,519
Sundry Income	-	-	-	-
	284,398	361,855	646,253	794,904

(Parent only)	Unrestricted	Restricted	2020	2019
	£	£	£	£
Arts Council England	-	61,206	61,206	56,037
Nottingham City Council	272,268	232,588	504,856	643,348
Other Grant Income	12,130	68,061	80,191	95,519
Sundry Income	-	-	-	-
	284,398	361,855	646,253	794,904

28 Other trading activities (Prior Year)

(Group only)	Unrestricted	Restricted	2020	2019
	£	£	£	£
Rent	242,772	3,968	246,740	236,448
DBS checks	8,202	-	8,202	10,736
Insurance Claim in Respect of Employee Theft	-	-	-	25,000
Other earned income	53,029	254	53,283	71,748
Grants	96,148	-	96,148	80,173
	400,151	4,222	404,373	424,105

(Parent Only)	Unrestricted	Restricted	2020	2019
	£	£	£	£
Rent	57,253	3,968	61,221	51,028
DBS checks	8,202	-	8,202	10,736
Insurance Claim in Respect of Employee Theft	-	-	-	25,000
Other earned income	49,779	254	50,033	70,079
	115,234	4,222	119,456	156,843

29 Investment income (Prior Year)

(Group and Parent)	Unrestricted	Restricted	2020	2019
	£	£	£	£
Bank interest	99	-	99	60
	99	-	99	60

The Renewal Trust

Notes to the consolidated financial statements for the year ended 31 March 2021

30 Raising funds (Prior Year) (Group only)

	Unrestricted £	Restricted £	2020 £	2019 £
Property management and other trading activities				
Property management	177,550	1,759	179,309	167,076
Employee Theft	-	-	-	26,771
DBS Checks	5,096	-	5,096	6,231
	<u>182,646</u>	<u>1,759</u>	<u>184,405</u>	<u>200,078</u>

(Parent only)

	Unrestricted £	Restricted £	2020 £	2019 £
Property management and other trading activities				
Property management	93,013	1,759	94,772	92,389
Employee Theft	-	-	-	14,961
DBS Checks	5,096	-	5,096	6,231
	<u>98,109</u>	<u>1,759</u>	<u>99,868</u>	<u>133,581</u>

31 Charitable activities (Prior Year) (Group only)

	Unrestricted £	Restricted £	2020 £	2019 £
Programmes and activities	16,950	49,734	66,684	76,201
Other Community Funding	690	213,808	214,498	295,281
Staff Costs	357,496	36,331	393,827	469,044
Community Grants	33,471	-	33,471	5,036
Admin costs	75,027	832	75,859	110,550
Advertising & Publicity	7,438	2,063	9,501	12,267
Mortgage interest				
Governance Costs (note 8)	78,667	1,000	79,667	59,398
	<u>569,739</u>	<u>303,768</u>	<u>873,507</u>	<u>1,027,777</u>

(Parent only)

	Unrestricted £	Restricted £	2020 £	2019 £
Programmes and activities	17,181	49,734	66,915	76,948
Other Community Funding	690	213,808	214,498	295,281
Staff Costs	230,125	37,611	267,736	331,536
Community Grants	7,471	-	7,471	5,036
Admin costs	64,066	3,422	67,488	71,625
Advertising & Publicity	7,438	2,063	9,501	12,267
Governance Costs (note 8)	27,462	1,140	28,602	41,110
	<u>354,433</u>	<u>307,778</u>	<u>662,211</u>	<u>833,803</u>

The Renewal Trust

Notes to the consolidated financial statements
for the year ended 31 March 2021

32 Net Movement in Funds (Prior Year) (Group only)	Opening balance £	Incoming Resources £	Resources expended £	Transfer £	Closing balance £
Restricted Funds	-	366,077	(305,527)	(60,550)	-
Unrestricted Funds					
General Funds	3,834	681,196	(748,933)	60,550	(3,353)
Revaluation Reserve	344,250	-	(60,750)	-	283,500
Designated Funds					
Redundancy Provision	36,759	-	-	-	36,759
Sycamore Long Term Maintenance	25,850	3,452	(3,452)	-	25,850
	<u>410,693</u>	<u>1,050,725</u>	<u>(1,118,662)</u>	<u>-</u>	<u>342,756</u>

Net Movement in Funds (Prior Year) (Parent only)	Opening balance £	Incoming Resources £	Resources expended £	Transfer £	Closing balance £
Restricted Funds	-	454,672	(309,537)	(60,550)	84,585
Unrestricted Funds					
General Funds	(38,211)	396,279	(449,090)	60,550	(30,472)
Designated Funds					
Redundancy Provision	36,759	-	-	-	36,759
Sycamore Long Term Maintenance	25,850	3,452	(3,452)	-	25,850
	<u>24,398</u>	<u>854,403</u>	<u>(762,079)</u>	<u>-</u>	<u>116,722</u>