

The Renewal Trust

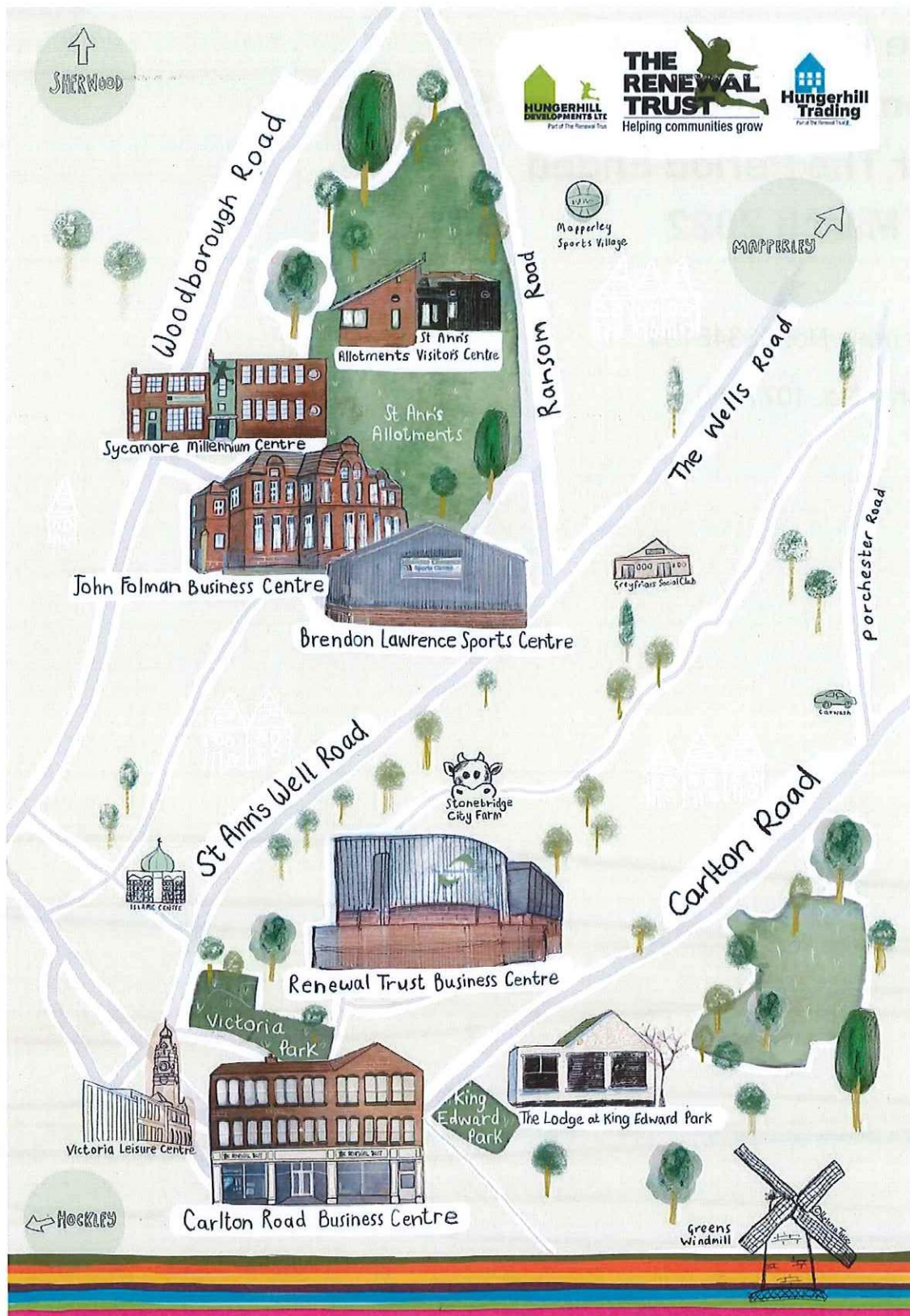
Consolidated Financial Statements

For The Period Ended

31 March 2022

Company No. 03345194

Charity No. 1077450



The Renewal Trust

Contents

Administrative Information for the period ended 31 March 2022	4
Directors Report for the year ended 31 March 2022.....	5
Independent Auditors' Report to the Trustees to The Renewal Trust for the period ended 31 March 2022.....	28
Consolidated Statement of Financial Activities (Incorporating the Income and Expenditure Account) For the year ended 31 March 2022	33
Consolidated Statement of Financial Activities (Incorporating the Income and Expenditure Account) For the year ended 31 March 2021	34
Parent Charitable Company Statement of Financial Activities (Incorporating the Income and Expenditure Account) For the year ended 31 March 2022	35
Parent Charitable Company Statement of Financial Activities (Incorporating the Income and Expenditure Account) For the year ended 31 March 2021	36
Consolidated Balance Sheet at 31 March 2022.....	37
Parent Charitable Company Balance Sheet at 31 March 2022	38
Consolidated Cashflow Statement for the year ended 31 March 2022	39
Notes to the consolidated financial statements for the year ended 31 March 2022	40

The Renewal Trust

Administrative Information
for the period ended 31 March 2022

Directors

L Ayoola
S Azam (resigned 8 December 2021)
J Collins (resigned 8 December 2021)
L Davidson (appointed 8 December 2021)
C Harries (appointed 8 December 2021)
N Khan
G Kinch (resigned 5 May 2021)
M J Leng (resigned 27 October 2021)
D Liversidge
A Maqsood
M Shannon (appointed 8 December 2021)
P Spring (resigned 29 June 2022)
B Wallace
C Walton (resigned 29 June 2021)
P Wright

Chief Executive Officer

C Underwood

Chairman

D Liversidge

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 2022

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 who served the company during the year were as follows:

L Ayoola	M Leng (Resigned 27 October 2021)
S Azam (resigned 8 December 2021)	D Liversidge
J Collins (resigned 8 December 2021)	A Maqsood
L Davidson (appointed 8 December 2021)	M Shannon (appointed 8 December 2021)
C Harries (appointed 8 December 2021)	P Spring (resigned 29 June 2022)
N Khan	B Wallace
G Kinch (resigned 5 May 2021)	P Wright

Chief Executive Officer Cherry Underwood

Chairman D Liversidge

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 2022

Structure Governance and 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 three sectors: Public, Private and Voluntary Sector.

Recruitment and 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 and 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 CEO. Minutes of all meetings are maintained and provided to all to 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 2022

Objectives and 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 and 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.

The trustees have paid due regard to guidance issued by the Charity Commission on public benefit when reviewing our aims and objectives and in planning our activities.

Activity undertaken to achieve the Charitable Objectives

1. Community Support

During this period we continued to support our communities through the pandemic - to adapt and react to the needs of the community, mobilising our significant community and private partnerships to support partners in the area.

Our energies and resources were focussed on doing what was safe and achievable, particularly to provide activity for young people and families. We recognised the impact Covid 19 had on our communities and where possible we provided 'Feel Good' activities and packs.

We continued to plan programmes of activity, as well as ensuring we were able to respond to opportunities or requests for support. Where possible we filled the provision gap for those providers who chose not to deliver through the pandemic, as they usually would. This was notably with the Christmas holiday provision, where the whole programme had to be delivered outside, due to local restrictions.

In order to prepare for a very different environment 'post pandemic' we continued to invest resources in an online booking platform and having more of an online presence, including continuing support through the RT Community Bulletin.

We 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. Our Community Lead has spoken at their national networks and we are one of their top 50 charities.

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

The Renewal Trust

Directors Report continued
for the year ended 31 March 2022

2. St Ann's Allotments

"To protect and preserve the heritage of St Ann's Allotments and secure a sustainable and resilient future for local gardeners and as a resource for the wider community"

St Ann's Allotments Visitor Centre began re-opening to the public in the spring of 2021. One of the first events organised was a plant sale and swap for tenants and co-workers, which was very well received and allowed gardeners to come together outdoors, safely.

A funding application to the DEFRA Green Recovery Challenge Fund was submitted in April. New Roots is an exciting conservation pilot delivered through an Employment and Wellbeing Programme with a focus on ex-offenders. The project will provide a sustainable solution to implementing a comprehensive management and maintenance plan for the St Ann's Allotments, delivered through structured volunteering and employment opportunities. This would be co-delivered by The Renewal Trust and partners: - National Probation Service - Nottingham Skill Mill - Nottingham City Homes.

The project would focus on nature conservation/restoration - developing woodland and wildlife lettable plots on 75 acres of prime inner-city greenspace and connecting people with nature - connecting new audiences with nature through an engaging, immersive and inclusive programme of land-based activities in one of the most deprived areas of Nottingham.

We were absolutely delighted to be awarded grant funding in August 2021 for £109,000, enabling us to recruit a part-time New Roots Programme Co-ordinator and two Kick Start project staff with potential to lead onto Apprenticeships in greenspace management and community engagement. As well as being able to offer academic placements with local universities, including a PHD student exploring nature connection and another studying GIS technology for land management.

3. Employment Support

We had a very challenging year with only two referrals from the Department for Work and Pensions (DWP). This was due to the DWP referring into government programmes and because people had to become more self-sufficient because of the Covid 19 restrictions. There was also still a lack of confidence in having face to face meetings. Therefore, most of the work in this period was done with people who are some distance from labour market. Training programmes have remained mostly online due to the restrictions, which has meant many of our service users were unable to participate.

4. Brendon Lawrence Sports Centre

Due to the COVID 19 pandemic Brendon Lawrence Sports Centre continued to have a challenging year. However, following guidance we were able to open and offer activities where possible. It was great to welcome back previous hirers as well as many new ones.

The Renewal Trust

Directors Report continued
for the year ended 31 March 2022

5. Area Based Grant

The Renewal Trust manages and co-ordinates the Area Based Grant (ABG) from Nottingham City Council for area six, which covers the St Ann's, Dales and Mapperley wards of the city.

We continued to attend the NAT (Neighbourhood Action Meetings) for all three wards until January 2022. For February and March weekly online drop in sessions were offered to councillors and Neighbourhood Development Officer's instead of sending representatives to the NAT meetings.

Area 6 partnerships facilitated by The Renewal Trust are:-

Children and Young People Network

Bringing together all Children and Young People (CYP) providers who receive ABG funding as well as those who work in area six or provided citywide services/opportunities that young people from the area can access.

Health and Wellbeing Network

Bringing together various providers who are based in area 6 or offer provision to local residents. The network covers a huge range of topics, including mental health, food poverty, domestic abuse and financial advice.

Funded partners for the year were:-

Locally identified need

- Stonebridge City Farm
- NCVS
- CRS (youth outreach St Ann's and Mapperley)
- SEND (youth outreach Dales)

Employment and Skills

- St Ann's Advice Centre
- EPIC Partners

Children and Young People (Universal provision)

- STAA
- SEND
- Switch Up
- Epic Partners
- Greenway (funded for quarter 2, 3 and 4)
- Nottinghamshire County Cricket - Wicketz (funded for quarter 3 and 4)
- Notts Forest Community Trust – Kicks (funded for quarter 3 and 4)

The Renewal Trust

Directors Report continued
for the year ended 31 March 2022

Children and Young People (Holiday provision)

- The Renewal Trust – Holiday Live
- The Greenway Centre
- EPIC Partners

6. Business Centres

Hungerhill Trading Limited is the property-trading subsidiary of The Renewal Trust - created to generate a profit from commercial property management, when people rent space in one of our Business Centre's they support the work of The Renewal Trust, as the trading profits are invested and contribute to The Renewal Trust to further support its charitable objects.

Hungerhill Trading Ltd is a sustainable, innovative and trusted provider of commercial space, providing spaces that are clean, safe, secure, accessible, fully compliant and well maintained.

We operate 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 attracting a large number of community interest groups and charities as tenants.
- The Renewal Trust Business Centre on Hawksworth Street is one mile away from the City Centre with good transport links and parking, which makes it an attractive prospect for many customer focused businesses

The Business Centres are located in a good position to connect businesses with the spaces, support and people to help them grow.

We continued to support our tenants, many of which are community organisations who were key to the support during the pandemic and continued to require access to their offices during the national and local restrictions. The Property Team continued the new cleaning regimes and new working practices to ensure we provided safe and secure premises for our tenants.

We also worked continuously through this period to reduce our environmental impact and support our tenants to do the same.

The Renewal Trust

Directors Report continued
for the year ended 31 March 2022

7. Community Grants

Our Community Grants programme has been in operation for over 21 years and the scheme awards grants to local groups and organisations working in the St Ann's and Sneinton areas of Nottingham. The grants are available for projects up to £500 and they support a range of projects from arts and craft workshops, physical activity to Christmas lunches and fayres.

Groups can apply for a Community Grant every 12 months - providing they submit the required monitoring information from any previous project. These applications are considered by a panel, which includes a representative from our Board of Trustees.

Due to Covid 19 restrictions there continued to be a reduced demand for the Community Grants, however we anticipate this will recover in the future period. We provided a number of drop-in sessions, where organisations could find out and ask questions about the Community Grant programme and we will continue with these going forward.

8. Future Leaders of Nottingham

The Future Leaders of Nottingham 2020/2021 concluded with a celebration evening in July 2021 held outside in the sunshine at St Ann's Allotments. Due to the Covid pandemic restrictions, this was the first time the group was able to come together.

Work since then has focussed on redesigning the programme to meet the challenges of leadership in a new era, with new challenges presented by the post pandemic environment.

Project Partners continue to be 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 recruiting staff or volunteers, protecting 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.

During the national and local lockdowns we continued to support new volunteers with their DBS checks. Once restrictions were lifted we were able to resume support to many local organisations with their DBS checks.

10. Provoke15

The ongoing restrictions locally and nationally put pressure on the continuation of Provoke 15. It was felt that people were now spending so much time online for work and social purposes that the simple Provoke 15 format - 15 minutes - provocation - followed by open conversations and discussions, became increasingly difficult to deliver. The last Provoke was Renew 22 where we were able to host a small gathering of eight people who had attended Provokes previously to evaluate and plan future provocations.

The Renewal Trust

Directors Report continued
for the year ended 31 March 2022

Achievements and performance

Summary of reporting period	
Number of events	39
Number of partners engaged	163
Number of Community Grants offered	9
Number of local businesses supported (Business Centre tenants)	32
Number of St Ann's Allotment tenants	412
Number of Children and Young People's activities provided	89

11. Community Support

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

- Group Development - including policy advice and support
- Governance
- Funding and finance
- Safeguarding and DBS
- Community Grant support
- Wider partnership support
- Relationship building.

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 2022

Networks

Network	Meeting Dates
This Girl Can	April 2021 and July 2021
The Food Network	May 2021 and July 2021
Children and Young People Network	May 2021, June 2021, September 2021, November 2021, January 2022 and March 2022
Area Partnership	May 2021, July 2021 and February 2022
Mental Health Partnership	June 2021 and November 2021
Health and Wellbeing Network	February 2022

Holiday Activity

Holiday activity	Number of sessions delivered	Number of attendees per session	Partners
Spring Live Holiday Programme	20	15	
Half Term Live Holiday Programme (June)	10	30	Matt Bradbury Sport, Nottingham Forest in the Community, Ignite Futures and Skate Nottingham
Summer Live National Ice Centre Holiday Camp	8	35	
Summer Live Holiday Camp (Brendon Lawrence Sports Centre)	16	35	Wicketz Cricket, Dance 4, Farah Food, Skate Nottingham, Sarah Manton Arts, Outdoor and Adventure, Switch Up, Matt Bradbury Sport and The National Justice Museum.
Summer Live Holiday Camp (Hill View Community Centre)	16	35	Wicketz Cricket, Dance 4, Farah Food, Skate Nottingham, Sarah Manton Arts, Outdoor and Adventure, Switch Up, Matt Bradbury Sport and The National Justice Museum.

The Renewal Trust

Directors Report continued
for the year ended 31 March 2022

Holiday activity	Number of sessions delivered	Number of attendees per session	Partners
Summer Live Holiday Camp (King Edward Park)	4	30	Skate Nottingham
Autumn Live National Ice Centre Holiday Camp	3	35	
Half Term Live Holiday Camp (October, Brendon Lawrence Sports Centre)	3	30	
Christmas Live Holiday Camp (Brendon Lawrence Sports Centre)	6	30	
Half Term Live Holiday Camp (February, Brendon Lawrence Sports Centre)	3	40	

This Girl Can

This Girl Can Roadshows	
Venue	Partners
The Chase Neighbourhood Centre	Women in Tandem, JK Boxing, Nottinghamshire Cricket Club, Netball GB, Dance with Lucinda, Freedom Foundation, Urban Hockey
Brewsters Park	Women in Tandem, Freedom Foundation, Urban Hockey, Helping Kids Achieve, Nottinghamshire FA
The Greenway Centre	JK Boxing, Freedom Foundation, Helping Kids Achieve, Nottinghamshire FA
National Ice Centre	
Brendon Lawrence Sports Centre	JK Boxing, Nottinghamshire Cricket Club, Netball GB, Helping Kids Achieve, Serrera Yoga, Urban Hockey
King Edward Park	Women in Tandem, JK Boxing, Nottinghamshire Cricket Club, Urban Hockey, Serrera Yoga, Nottinghamshire FA, Skate Nottingham

The Renewal Trust

Directors Report continued
for the year ended 31 March 2022

This Girl Can Ambassador events		
Session	Number of sessions	Venues
This Girl Can Ambassador Drop-in sessions	4	Brendon Lawrence Sports Centre, Hill View Community Centre, The Greenway Centre and The Chase Neighbourhood Centre.
This Girl Can Ambassador event (25 attendees)	1	Brendon Lawrence Sports Centre
This Girl Can Winter Ambassador Drop-in sessions	4	Brendon Lawrence Sports Centre, Hill View Community Centre, The Greenway Centre and The Chase Neighbourhood Centre

Family Skates

Activity (National Ice Centre)	Number of attendees
The Nottingham Panthers Sumer Family Skate	250
The Nottingham Panthers Autumn Family Skate	100
The Nottingham Panthers Autumn Half Term Live Family Skate	200
The Nottingham Panthers Metropolitan Housing Family Skate	100
The Nottingham Panthers Feel Good Christmas Family Skate	200

The Renewal Trust

Directors Report continued
for the year ended 31 March 2022

Nottingham Panthers Ice Hockey matches

Activity	Number of attendees
Feel Good October - Nottingham Panthers game	200
Half Term Live - Nottingham Panthers game	100
Feel Good Christmas - Nottingham Panthers game	200
Area Based Grant Partners - Nottingham Panthers game	200
Read On Nottingham - Nottingham Panthers game	200
Charity of the Month - Nottingham Panthers game	200
Metropolitan Housing - Nottingham Panthers game	200
Half Term Live - Nottingham Panthers game	200

Feel Good Events

Activity / venue	Number of attendees	Partners
The Great Get Together, Walk Together, - King Edward Park	50	STOP TRA and Church@Community
Love King Edward Park - King Edward Park	200	STOP TRA and Church@Community
Marmion Park – Jelly Fish Theatre		
The great Coat Giveaway event - Cherry Lodge and Brendon Lawrence Sports Centre		
Feel Good Back to School Event - Cherry Lodge and Brendon Lawrence Sports Centre	65	
The Renewal Trust Festival of Sport - King Edward Park	500	STOP TRA and Church@Community
The National Ice Centre Festival of Sport	500	
Half Term Live Autumn Light Night - King Edward Park	250	STOP TRA and Church@Community
Christmas Lights Switch on event - King Edward Park	200	STOP TRA and Church@Community

The Renewal Trust

Directors Report continued
for the year ended 31 March 2022

Activity / venue	Number of attendees	Partners
Santas Grotto - King Edward Park	120	STOP TRA and Church@Community
Feel Good Christmas Gift Event - Cherry Lodge and Brendon Lawrence Sports Centre	75	
Nottingham Playhouse Little Red Riding Hood production at the Brendon Lawrence Sports – 2 showings	100 per showing	Nottingham Playhouse
Volunteers Thankyou Meal – Toby Carvery	25	
Windrush residents Meal - Toby Carvery	35	My Journey

Activity / venue	No. of sessions	Partners
Tea and Toast, King Edward Park	3 sessions Held monthly - January 2022, February 2022 and March 2022	STOP TRA and Church@Community

Feel Good Breakfast Bags

Date	No. of bags delivered
Easter 2021	120
Half Term (June) 2021	60
Summer 2021	300

Events we supported

Event	Partners	No. of attendees
Black History Month Celebration – Brendon Lawrence Sports Centre	Nottinghamshire Police and partners	500
St Ann's Christmas Light Switch on		
Sneinton Christmas Fair		

The Renewal Trust

Directors Report continued
for the year ended 31 March 2022

12. St Ann's Allotments

In the first six months of the New Roots programme we delivered greenspace activities with more than 100 individuals including formal coppice and hedgerow management training for staff, project leads, volunteers and forest school providers. Our close partnership with Nottingham Skill Mill, enabled six young people to gain experience in managing a heritage visitor centre and volunteers from Fit for Work and Unpaid Work helped us to make huge progress in preparing plots for new tenants.

To ensure we meet our management plan objectives, we continued to focus on providing high quality tenancy management by; responding quickly to all greenspace enquiries, resolving maintenance issues; and engaging with tenants, particular those with long term non cultivation challenges.

New Plot holders (summer 2021)	41
New allotment applications received	115
Waiting list	230

In light of local and national restrictions during the Covid 19 pandemic it was understandable that 62% of waiting list applicants and volunteering enquiries are coming from the local St Ann's community.

13. Brendon Lawrence Sports Centre

Partners who have used the centre for weekly sessions included Nottinghamshire County Cricket Club, Nottingham Forest Community Trust and Skate Nottingham.

Organisations who have used the centre to host training, events and activities included Nottinghamshire Police, Nottinghamshire Fire and Rescue, Nottingham City Homes, JK Boxing, Ridewise, Nottingham and Nottinghamshire Refugee Forum, Into University and Small Steps Big Changes.

Local schools have also used the venue to run afterschool clubs, sports days and PE sessions include St Augustine's Catholic Primary School, St Ann's Well Academy and Hollygirt School.

As well as the above the centre has been used by 21 different groups, these include groups of friends pursuing activities as well as registered small groups. Sessions included Dog training sessions, Zumba, Twerkshops, Netball, Basketball, Roller dancing, Cricket, Softball, Volleyball, Badminton, Football, Cycle sessions, Skateboarding, Urban Hockey and Ultimate Frisby.

The Renewal Trust

Directors Report continued
for the year ended 31 March 2022

14. Area Based Grant

Children and Young People (Universal provision)

Provider and venue	No. of sessions	No. of attendances	Description
SEND The Greenway Centre	38	710	One session of 2.5 hours session per week. A mixture of music and creative sessions.
Epic Partners Hillview Community Centre	35	487	Two sessions of 1 hour per week. A mixture of multi sports, board games and physical games.
STAA St Ann's Community Orchard	25	216	One session of 1.5 hours per week. A mixture of orienteering, arts and crafts and outdoor games.
Switch UP Pakistani Centre	39	168	One session of 1.5 hours per week. Sessions focused on boxing skills, as well as games and general keep fit activities.
Greenway The Greenway Centre	25	995	One session of 1.5 hours per week. A mixture of Multi sports, gymnastics, arts and crafts, and baking.
Wicketz Brendon Lawrence Sports Centre	24	504	One session of 1.5 hours per week. Cricket skills and games
PL Kicks (Thursday) Nottingham Academy Greenwood Road site	24	642	One session of 2 hours per week. Cricket and football
PL Kicks (Friday) Brendon Lawrence Sports Centre	24	743	Two sessions of 1 hour per week. Football
Total	234	4456	

Children and Young People (Holiday provision)

Provider	No. of sessions	No. of attendances
Greenway	14	679
Epic Partners	18	672
The Renewal Trust Live programme	18	1694
Total	50	3045

The Renewal Trust

Directors Report continued
for the year ended 31 March 2022

Locally identified need

Stonebridge City farm continued to be a popular attraction within St Ann's for local people as well as though travelling from outside the area. The farm facilitated 16 school visits and volunteers provided an impressive 50,700 volunteering hours over the year.

NCVS provided small group support to the area; for organisations based in the area or providing services that benefited the area.

CRS and SEND provided 687 outreach hours across all wards This was especially helpful in promoting sessions that restarted after last year's online provision due to Covid restrictions. They also attended any hotspots identified via NAT meetings.

Employment and Skills

We had one full time provider for the whole year and then EPIC Partners came in for the final quarter of the year. Drop in sessions were held at central points in each ward, making it accessible for everyone within area 6 to attend. Weekly sessions ran from:-

- The Chase Neighbourhood Centre
- St Ann's Valley Centre
- The Dales Centre
- Community Hub Sneinton
- St Ann's Allotments Centre
- Brendon Lawrence Sports Centre

Job Clubs provided	104
One to one sessions provided	218
Number of people helped to access training	3
Number of people entered into employment	7

15. Business Centres

Occupancy rates at our Centres as at 31 March 2022 are as follows:-

Business Centre	Number of offices let	Percentage
Carlton Road Business Centre	16 of 17 offices let	94%
Renewal Trust Business Centre	20 of 20 offices let	100%
John Folman Business Centre	15 of 15 offices let	100%

Our rental income levels were 6.7% higher than budgeted, and our unrecovered income (bad debts) at the yearend is less than 1%. The Sycamore Millennium Centre is home to Nottingham and Nottinghamshire Refugee Forum and The Jawaid Khaliq Boxing Academy CIC. Cherry Lodge is home to community champions Sneinton Tenant's Outreach Project (STOP TRA).

The Renewal Trust

Directors Report continued
for the year ended 31 March 2022

16. Community Grants

During the year, nine grants were awarded up from one last year. £4,500.00. 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. Details below:

Organisation	Purpose of Grant
The Greenway Centre	Christmas Party
The Chase Neighbourhood Centre	Christmas Light Switch on
St Christophers Church	Sneinton Christmas Fair
SEND Project	Strong Young Women with a voice project
Diversify Education and Communities CIC	Cultural Diversity and Inclusion Project
Cavaliers and Carrington Cricket Club	Women's Cricket
An-Nisa Network	Celebration Event
Nergiz Kurdish Women's Group	Cultural Event
Stonebridge City Farm	Volunteer induction and activity

17. 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%

18. DBS Checks

We supported eight new organisations during this period. We processed 170 applications, 128 of which were for paid employment and 42 for volunteers.

The Renewal Trust

Directors Report continued
for the year ended 31 March 2022

CEO Report

This year started like it was going to repeat our previous period, lockdowns and restrictions, back in lockdown as the Government outlined their roadmap to returning to 'normal'. We had now adapted to the changing environment and staff moved to working from home where possible and closing provision and centres where required.

The Team

The relatively small team of 23 (of whom only three were full time) became increasingly fatigued throughout this period. The constantly shifting working arrangements, ever changing the delivery model, the lack of work/life balance and the ongoing fear of what Covid might bring to their personal lives meant that staff wellbeing was a priority. Keeping in touch with all staff, offering plenty of opportunities to talk and actively listening were essential for managers.

As with the previous period, the team delivered their work with compassion, energy and care throughout this period and I am very proud to have been part of such a caring, flexible, committed and kind team.

The projects

The success of our Feel Good programme continued in this year with activity bags and breakfast bags in the first part of the year. The impact of Covid on our communities was beginning to show, mental health, isolation, economic inactivity and a breakdown in connections were all being raised as major concerns, these issues were being felt across all demographics.

The Government launched the Holiday Activities Fund (HAF) in this year - a holiday programme with food provided for all participants. Our success and track record in delivering young people's work meant that we were at the forefront of designing a programme of holiday activities that provided a safe, creative and physical activity plan for school holidays with food. This required considerable planning and redesigning of activity to meet DFEE Covid safe guidelines.

Our trading company Hungerhill Trading Ltd continued to offer clean, safe and welcoming office spaces for key businesses and charities working in the area. This included Himmah, East Midlands Homes Co-operative, EPIC partners, Nottingham and Nottinghamshire Refugee Forum and Nottingham Arimathea Trust.

The recognition and demand for greenspace was now clearly recognised and St Ann's Allotments, managed through our subsidiary Hungerhill Developments Ltd, continued to offer a safe green haven in the heart of our communities. Tenants used the site for exercise, for reconnecting safely with others, growing fruit and vegetable and providing much needed mental wellbeing.

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

The Renewal Trust

Directors Report continued
for the year ended 31 March 2022

Governance

Following the thorough Governance Review undertaken in the previous period, the Trustees moved into a period of consolidation. Support to the staff team at events, undertaking training and coming together in person for the first time.

Improvements were made to reporting on safeguarding, health and safety and projects to ensure Trustees were provided with valuable, timely information.

Trustees

Whilst Trustees were keen to return to face-to-face meetings, the first part of the year required meetings to be conducted online, with in person meetings beginning again in the autumn.

Our interim Chair Michael Leng stood down as planned and David Liversidge was appointed Chair. Bettina Wallace was appointed Vice Chair. We would like to extend our thanks to Michael for steering and guiding the organisation until the new Chair was appointed. We wish you well in your plans and adventures Michael.

We welcomed three new Trustees this period, bringing new skills, experience and energy to the Board. These new trustees bring health and safety, democracy, business planning and coaching experience to the organisation.

Fundraising

Fundraising activity continued throughout the year with success in our New Roots (DEFRA) funding and with multiple small grants to support the fluid and flexible nature of the delivery in this period.

Corporate Partners

CarShop Nottingham continued to support 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 continues to support the Feel Good programme.

Our thanks to Reckitt Benckiser who supported the Future Leaders programme and the development of Starter Plots on St Ann's Allotments.

We also began working with Experian to develop a CRM system that connects the existing monitoring programmes across the Trust and its Subsidiaries. This is currently in its early planning stages.

Community Events and Programmes

Once again, the team have managed to deliver a large number of events and activities for local families to enjoy, whilst navigating local and national restrictions. Feel Good continued to offer activity bags and Christmas bags, a Windrush event, back to school event, Autumn Light Night in the park and Christmas Lights and Santa's Grotto, alongside Holiday Live (funded through HAF) and This Girl Can events. Family skates at the National Ice Arena ensured families were able to afford to participate in ice-skating on their doorstep.

The Renewal Trust

Directors Report continued
for the year ended 31 March 2022

Provoke 15

This has been very different this year, with an 'online fatigue' meaning we reviewed the approach of Provoke 15 in our Renew22 event and determined that further research was needed to determine what people wanted to come together to discuss.

Global Pandemic – Covid 19

The ongoing impact of Covid 19 really started to show in this period. Fatigue, exhaustion, discontent and a lack of belief in being able to see an end to the restrictions. This played a huge part in our ability to plan and deliver programmes, the team were exhausted and so were communities.

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

Financial Review

Staff Remuneration

The Renewal Trust believes in recruiting high calibre people to represent its interests. We also believe in rewarding staff fairly for jobs they do and in fostering a positive working environment, we believe our salaries and our terms & conditions reflect this. As such we have a robust Remuneration Policy which is overseen by the HR Sub Committee and decisions ratified by the Renewal Trust Board.

We are proud to be a Living Wage Employer. New posts are benchmarked against market comparables. Each year the HR Sub Committee will consider Cost Of Living adjustments against affordability, performance and recent Cost of Living adjustments.

The Renewal Trust HR Sub Committee assumes the responsibilities of a remuneration committee and comprises the Chair of the Board along with at least two other trustees. Formal consideration of remuneration matters will take place annually however, they may also be considered at other meetings if ad hoc issues arise during the year. The CEO attends Committee meetings. Decisions regarding the CEO's salary are considered by the HR Sub Group without the CEO being present and will include an external advisor.

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.

At 31st March 2022, The Renewal Trust held restricted funds totalling £44,135 (2021: £nil).

The Renewal Trust

Directors Report continued for the year ended 31 March 2022

As of the 31 March 2022, The Renewal Trust held £255,931 of unrestricted reserves, of which £403,500 relates to the revaluation reserve, leaving negative unrestricted reserves of £147,569.

The level of negative free reserves held by The Renewal Trust at the 31st March 2022 was £196,618 (2021: £404,547).

Currently, general reserves are severely impacted by the NCC pension liability. The priority is to reduce and eliminate the ongoing operating deficit.

Delivery

Cherry Lodge, Sycamore Centre and Brendon Lawrence Sports Centre have had periods of being open and operational this year, but with guidance on how to use safely. Additional cleaning, signage and sanitation stations were added to all community venues. Discussions are ongoing with Nottingham City Council to try to secure a long-term lease for Cherry Lodge.

Hungerhill Developments Ltd - St Ann's Allotments have remained open throughout and there was a focus on the key site management activities that were achievable with a reduced staffing team, like hedge cutting, water management and site maintenance. Replacing the site vehicle was essential this year to ensure the team could be efficient in travelling and transporting across the site.

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

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 – Holiday programmes, family events in parks and in the National Ice Centre, delivery of Feel Good packs and Back to School events have been made possible by the team and working in partnership with other organisations in the area. As a result of the online connectivity, we have retained a number of Networks – Children and Young People and the Health and Wellbeing. These networks meet bimonthly online and provide a space for partners to share what they are delivering, share challenges and learn new ways of working. This model is now being shared in other areas of Nottingham.

Employment Advice – This is an area of concern, as footfall has not recovered since the initial lock down periods. The clients who normally access this provision are considered to be furthest away from the job market and will require even more bespoke support to re-engage in job searching.

Financial Impact

Throughout the pandemic we have accessed schemes available to us - the Government's Furlough scheme, local pandemic recovery funds and national funder's covid recovery pots. During this period Hungerhill Trading Ltd has seen a return to new tenancies being issued as new small businesses emerge from home working.

The Renewal Trust

Directors Report continued
for the year ended 31 March 2022

Plans for Future Periods

In the following period, we will be looking to consolidate our community activity and delivery following a very tumultuous and prolonged period.

Work to progress our communications will continue. A new website has yet to be commissioned and this will be a priority. Learning from how we effectively communicated during the lockdown periods has changed some of our plans on how we approach communications.

Maintaining our governance improvements in the following period we will develop the Boards of Directors for both subsidiary companies and strengthen The Renewal Trust Board

We will work with partners to determine the support and activity required by our communities to help the slow recovery from Covid 19. We anticipate this will drive a change in our delivery models and activities and this in turn will affect our fundraising requirements.

The Renewal Trust

Directors Report continued
for the year ended 31 March 2022

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:

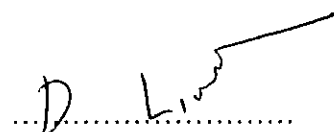
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material 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 ...7.12.22.....and signed on its behalf by:



D Liversidge
Trustee

The Renewal Trust

Independent Auditors' Report to the Trustees to The Renewal Trust for the period ended 31 March 2022

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 2022 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 2022, 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 2022

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 2022

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.

The extent to which the audit was considered capable of detecting Irregularities including fraud

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;
- 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;

The Renewal Trust

Independent Auditors' Report to the Trustees to The Renewal Trust Cont'd for the period ended 31 March 2022

- 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.

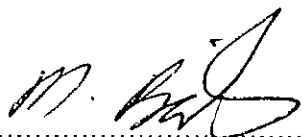
The Renewal Trust

Independent Auditors' Report to the Trustees to The Renewal Trust Cont'd for the period ended 31 March 2022

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.



Date 7/12/22

Melvin Bailey FCCA DChA (Senior Statutory Auditor)
For and on behalf of Rogers Spencer Chartered Accountants
Chartered Certified Accountants
Statutory Auditor

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 2022

Current Financial Year	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income and endowments from: Donations and legacies	3	-	-	-	-
Charitable activities: Operation of The Renewal Trust	4	337,061	341,086	678,147	754,077
Investment income	6	23	-	23	20
Other trading activities	5	436,777	23,767	460,544	348,314
Total income		773,861	364,853	1,138,714	1,102,411
Expenditure on:					
Raising funds: Property management	7	197,808	7,702	205,510	150,384
Charitable activities: Operation of The Renewal Trust	8	543,345	237,939	781,284	784,637
Total expenditure		741,153	245,641	986,794	935,021
Net income/(expenditure) before investment gains/(losses)		32,708	119,212	151,920	167,390
Transfers between funds	19/20	75,077	(75,077)	-	-
Net Income/(expenditure)		107,785	44,135	151,920	167,390
Net gains/(losses) on investments	21	141,000	-	141,000	(21,000)
Actuarial gain/(loss) on defined benefit pension Scheme	18	95,000	-	95,000	(222,000)
Net movement in funds		343,785	44,135	387,920	(75,610)
Total funds brought forward at 1st April 2021		(87,854)	-	(87,854)	342,756
Prior Period Adjustment -Defined Benefit Pension		-	-	-	(355,000)
As restated		(87,854)	-	(87,854)	(12,244)
Total funds carried forward at 31st March 2022		255,931	44,135	300,066	(87,854)

The notes on pages 40 to 59 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 2022

Prior Financial Year	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income and endowments from: Donations and legacies	27	-	-	-	-
Charitable activities: Operation of The Renewal Trust	28	459,184	294,893	754,077	646,253
Investment income	30	20	-	20	99
Other trading activities	29	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	31	150,312	72	150,384	184,405
Charitable activities: Operation of The Renewal Trust	32	555,768	228,869	784,637	873,507
Total expenditure		706,080	228,941	935,021	1,057,912
Net income/(expenditure) before Investment gains/(losses)		98,283	69,107	167,390	(7,187)
Transfers between funds	33	69,107	(69,107)	-	-
Net income/(expenditure)		167,390	-	167,390	(7,187)
Net gains/(losses) on investments	33	(21,000)	-	(21,000)	(60,750)
Actuarial gain/(loss) on defined benefit pension Scheme	33	(222,000)	-	(222,000)	-
Net movement in funds		(75,610)	-	(75,610)	(67,937)
Total funds brought forward at 1st April 2020		342,756	-	342,756	410,693
Prior Period Adjustment - Defined Benefit Pension		(355,000)	-	(355,000)	-
As restated		(12,244)	-	(12,244)	-
Total funds carried forward at 31st March 2021		(87,854)	-	(87,854)	342,756

The notes on pages 40 to 59 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 2022

Current Financial Year	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income and endowments from:					
Charitable activities:					
Operation of The Renewal Trust	4	434,834	341,086	775,920	754,077
Donations and legacies	3	-	-	-	-
Other trading activities	5	99,253	2,891	102,144	39,824
Investment income	6	23	-	23	16,020
Total income		534,110	343,977	878,087	809,921
Expenditure on:					
Raising funds:					
Property management	7	85,813	1,084	86,897	68,008
Charitable activities:					
Operation of The Renewal Trust	8	361,781	223,681	585,462	582,894
Total expenditure		447,594	224,765	672,359	650,902
Net income/(expenditure) before transfers		86,516	119,212	205,728	159,019
Transfers between Funds	19/20	77,027	(77,027)	-	-
Net income/(expenditure) for the year		163,543	42,185	205,728	159,019
Other recognised gains and losses					
Actuarial gain/(loss) on defined benefit pension scheme	18	95,000	-	95,000	(222,000)
Net movement in funds		258,543	42,185	300,728	(62,981)
Total funds brought forward at 1 st April 2021		(385,844)	84,585	(301,259)	116,722
Prior period adjustment – defined benefit pension		-	-	-	(355,000)
As restated		(385,844)	84,585	(301,259)	(238,278)
Total funds carried forward at 31st March 2022		(127,301)	126,770	(531)	(301,259)

The notes on pages 40 to 59 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 2022

Prior Financial Year	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income and endowments from:					
Charitable activities:					
Operation of The Renewal Trust	28	459,184	294,893	754,077	646,253
Donations and legacies	27	-	-	-	88,595
Other trading activities	29	36,669	3,155	39,824	119,456
Investment income	30	16,020	-	16,020	99
Total income		511,873	298,048	809,921	854,403
Expenditure on:					
Raising funds:					
Property management	31	67,936	72	68,008	99,868
Charitable activities:					
Operation of The Renewal Trust	32	354,025	228,869	582,894	662,211
Total expenditure		421,961	228,941	650,902	762,079
Net income/(expenditure) before transfers		89,912	69,107	159,019	92,324
Transfers between Funds	33	69,107	(69,107)	-	-
Net income/(expenditure) for the year		159,019	0	159,019	92,324
Other recognised gains and losses					
Actuarial gain/(loss) on defined benefit pension scheme	33	(222,000)	-	(222,000)	-
Net movement in funds		(62,981)	-	(62,981)	92,324
Total funds brought forward at 1 st April 2020		32,137	84,585	116,722	24,396
Prior period adjustment – defined		(355,000)	-	(355,000)	-
As restated		(322,863)	84,585	(238,278)	24,398
Total funds carried forward at 31st March 2021		(385,844)	84,585	(301,259)	116,722

The notes on pages 40 to 59 form part of these financial statements

The Renewal Trust

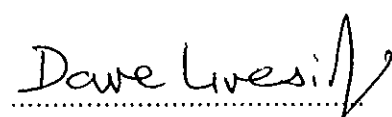
Consolidated Balance Sheet at 31 March 2022

	Notes	2022 £	2021 £
Fixed assets:			
Tangible assets	12	49,049	54,193
Investments	13	538,000	350,000
		<u>587,049</u>	<u>404,193</u>
Current assets:			
Debtors	14	103,558	151,400
Cash at bank and in hand		<u>709,415</u>	<u>500,915</u>
		812,973	652,315
Creditors: amounts falling due within one year	15	<u>(446,456)</u>	<u>(468,862)</u>
Net current assets/(liabilities)		366,517	183,453
Total assets less current liabilities		953,566	587,646
Provisions for liabilities	17	<u>(134,500)</u>	<u>(87,500)</u>
Total net assets/(liabilities)		<u>819,066</u>	<u>500,146</u>
Defined benefit pension liability	18	<u>(519,000)</u>	<u>(588,000)</u>
Net Liabilities		<u>300,066</u>	<u>(87,854)</u>
The funds of the charity			
Restricted funds	19	44,135	-
Unrestricted funds	20	(147,569)	(350,354)
Revaluation reserve	21	<u>403,500</u>	<u>262,500</u>
Total charity funds		<u>300,066</u>	<u>(87,854)</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 7 December 2022

Signed on behalf of the Trustees



D Liversidge
Trustee

Company Registration Number: 03345194

The notes on pages 40 to 59 form part of these financial statements

The Renewal Trust

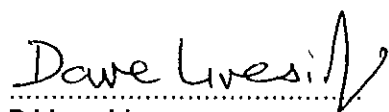
Parent Charitable Company Balance Sheet at 31 March 2022

	Notes	2022 £	2021 £
Fixed assets:			
Tangible assets	12	22,849	21,996
Investments	13	<u>1</u>	<u>1</u>
		22,850	21,997
Current assets:			
Debtors	14	161,541	228,839
Cash at bank and in hand		<u>506,433</u>	<u>290,348</u>
		667,974	519,187
Current Liabilities:			
Creditors: amounts falling due within one year	15	(172,355)	(254,443)
Net current assets/ (liabilities)		<u>495,619</u>	<u>264,744</u>
Total assets less current liabilities		<u>518,469</u>	<u>286,741</u>
Defined benefit pension liability	18	<u>(519,000)</u>	<u>(588,000)</u>
Net Liabilities		<u>(531)</u>	<u>(301,259)</u>
The funds of the charity			
Restricted funds	19	126,770	84,585
Unrestricted funds	20	<u>(127,301)</u>	<u>(385,844)</u>
Total charity funds		<u>(531)</u>	<u>(301,259)</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 7 December 2022

Signed on behalf of the Trustees



D Liversidge
Trustee

Company Registration Number: 03345194

The notes on pages 40 to 59 form part of these financial statements

The Renewal Trust

Consolidated Cashflow Statement for the year ended 31 March 2022

	2022 £	2021 £
Cashflows from operating activities		
Cash generated from operations	213,420	139,698
Net cash inflow/(outflow) from operating activities	213,420	139,698
Investing activities		
Payments to acquire tangible assets	(4,943)	-
Interest received	23	20
Net cash used in investing activities	(4,920)	20
Net Increase/(decrease in cash and cash equivalents)	208,500	139,718
Cash and cash equivalents at 1 April 2021	500,915	361,197
Cash and cash equivalents at 31 March 2022	709,415	500,915
Reconciliation of operating surplus to net cash outflow from operating activities	2022 £	2021 £
Operating (deficit)/surplus	151,897	157,370
Depreciation of tangible assets	10,087	10,302
Difference between pension charge and cash contributions	95,000	-
(Increase)/decrease in debtors	47,842	(71,045)
Increase/(decrease) in creditors	(93,071)	(10,781)
Increase/(decrease) in deferred income	1,665	53,852
Net cash inflow/(outflow) from operating activities	213,420	139,698

	1 April 2021	Cashflow	31 March 2022
Analysis of net debt			
Cash at bank and in hand	500,915	208,500	709,415

The notes on pages 40 to 59 form part of these financial statement

The Renewal Trust

Notes to the consolidated financial statements for the year ended 31 March 2022

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 October 2019, 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.

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 2022

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.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

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.

Post-employment benefits

The Company operates a defined contribution pension scheme and a defined benefit pension scheme.

Obligations for contributions to the defined contribution pension scheme are charged to profit or loss in the period to which the contributions relate.

For the defined benefit scheme, the pension costs are assessed using the projected unit of credit method and reviewed annually by independent actuaries. Service costs are charged to profit or loss so as to spread the costs over the service lives of employees. Net interest on the net defined benefit liability/(asset) is determined by multiplying the net defined benefit liability/(asset) by the discount rate, as determined at the start of the annual reporting period, taking account of any changes in the net defined benefit liability/(asset) during the period as a result of contributions and benefit payments. Net interest is charged to profit or loss in the period.

The Renewal Trust

Notes to the consolidated financial statements for the year ended 31 March 2022

Remeasurements of the net defined benefit liability/(asset) are charged through other comprehensive income in the period in which they occur. Remeasurement of the net defined benefit liability/(asset) recognised in other comprehensive income is not reclassified to profit or loss in a subsequent period. Remeasurement of the net defined benefit liability/(asset) comprise actuarial gains and losses, the return on plan assets, excluding amounts included in net interest on the net defined benefit liability/(asset).

If the defined benefit plan has been curtailed or settled during the year, the defined benefit obligation is decreased or eliminated, and the Company recognises the resulting gain or loss in profit or loss in the current period.

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 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.

2. Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees 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 2022

3 Donations and legacies (Group only)

	Unrestricted £	Restricted £	2022 £	2021 £
Donations	-	-	-	-
	-	-	-	-

(Parent Only)

	Unrestricted £	Restricted £	2022 £	2021 £
Donations	-	-	-	-
	-	-	-	-

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

	Unrestricted £	Restricted £	2022 £	2021 £
Nottingham City Council	261,349	200,266	461,615	503,057
Other Grant Income	75,712	140,820	216,532	251,020
	337,061	341,086	678,147	754,077

(Parent only)

	Unrestricted £	Restricted £	2022 £	2021 £
Nottingham City Council	261,349	200,266	461,615	503,057
Other Grant Income	173,485	140,820	314,305	251,020
	434,834	341,086	775,920	754,077

5 Other trading activities (Group only)

	Unrestricted £	Restricted £	2022 £	2021 £
Rent	275,888	-	275,888	224,769
DBS checks	6,569	-	6,569	1,921
Other earned income	108,532	2,891	111,423	5,912
Grants	45,784	20,876	66,660	115,712
	436,773	23,767	460,540	348,314

(Parent Only)

	Unrestricted £	Restricted £	2022 £	2021 £
Rent	57,655	-	57,655	36,686
DBS checks	6,569	-	6,569	1,921
Other earned income	35,029	2,891	37,920	1,217
	99,253	2,891	102,144	39,824

The Renewal Trust

Notes to the consolidated financial statements for the year ended 31 March 2022

6 Investment income (Group and Parent)

	Unrestricted £	Restricted £	2022 £	2021 £
Bank interest	23	-	23	20

(Parent only)

	Unrestricted £	Restricted £	2022 £	2021 £
Dividends received from subsidiary	-	-	-	16,000
Bank Interest	23	-	23	20
	23	-	23	16,020

7 Raising funds (Group only)

	Unrestricted £	Restricted £	2022 £	2021 £
Property management and other trading activities:				
Property management	193,533	7,702	201,235	148,640
DBS Checks	4,275	-	4,275	1,744
	197,808	7,702	205,510	150,384

(Parent only)

	Unrestricted £	Restricted £	2022 £	2021 £
Property management and other trading activities:				
Property management	81,538	1,084	82,622	66,264
DBS Checks	4,275	-	4,275	1,744
	85,813	1,084	86,897	68,008

8 Charitable activities (Group only)

	Unrestricted £	Restricted £	2022 £	2021 £
Programmes and activities	6,241	37,774	44,015	18,183
Other Community Funding	(3,313)	171,348	168,035	203,616
Staff Costs	370,346	25,963	396,309	380,609
Community Grants	4,125	-	4,125	2,000
Admin costs	82,170	679	82,849	85,635
Advertising & Publicity	3,613	-	3,613	6,627
Governance Costs (note 9)	68,163	2,175	70,338	79,967
Pension scheme interest	12,000	-	12,000	8,000
	543,345	237,939	781,284	784,637

The Renewal Trust

Notes to the consolidated financial statements for the year ended 31 March 2022

8 Charitable activities (continued) (Parent only)

	Unrestricted	Restricted	2022	2021
	£	£	£	£
Programmes and activities	6,241	37,774	44,015	18,183
Other Community Funding	(3,313)	171,348	168,035	203,616
Staff Costs	225,680	14,178	239,858	236,256
Community Grants	4,125	-	4,125	2,000
Admin costs	60,459	381	60,840	62,240
Advertising & Publicity	3,613	-	3,613	6,627
Governance Costs (note 9)	52,976	-	52,976	45,972
Pension scheme interest	12,000	-	12,000	8,000
	<u>361,781</u>	<u>223,681</u>	<u>585,462</u>	<u>582,894</u>

9 Governance Costs (Group only)

	Unrestricted	Restricted	2022	2021
	£	£	£	£
Board: Admin Costs	310	-	310	196
Staff Costs	18,941	-	18,941	18,429
Audit and Accountancy	21,013	-	21,013	22,247
Legal	27,899	2,175	30,074	39,095
	<u>68,163</u>	<u>2,175</u>	<u>70,338</u>	<u>79,967</u>

(Parent only)

	Unrestricted	Restricted	2022	2021
	£	£	£	£
Board: Admin Costs	310	-	310	196
Staff Costs	18,941	-	18,941	18,429
Audit & Accountancy	9,824	-	9,824	10,967
Legal	23,901	-	23,901	16,380
	<u>52,976</u>	<u>-</u>	<u>52,976</u>	<u>45,972</u>

10 Net Incoming / (Outgoing) Resources for the year

This is stated after charging:

	2022	2021
	£	£
Auditors' remuneration:		
- audit of the financial statements	8,000	7,500
- other services	-	-
	<u>8,000</u>	<u>7,500</u>

11 Staff Costs and Emoluments

Total Staff costs were as follows:

	2022	2021
	£	£
Wages and Salaries	213,495	203,704
Social Security Costs	15,108	13,941
Pension Costs	19,525	19,736
	<u>248,128</u>	<u>237,381</u>

Particulars of employees:

The average number of employees during the year was as follows

	2022	2021
Number of staff – full time equivalent	15	14

The Renewal Trust

Notes to the consolidated financial statements for the year ended 31 March 2022

11 Staff Costs and Emoluments continued

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

The trustees received £nil emoluments and expenses (2021: £nil) during the year.

Remuneration of key management personnel

The remuneration of key management personnel is as follows

	2022 £	2021 £
Aggregate compensation	170,542	156,408

12 Tangible Fixed Assets

(Group only)

Cost

At 1 April 2021	123,730
Additions	4,943
At 31 March 2022	128,672

Depreciation

At 1 April 2021	69,536
Charge for the year	10,087
At 31 March 2022	79,623

Net Book Value

At 31 March 2022	49,049
At 31 March 2021	54,193

Fixtures, Fittings & Equipment £

(Parent only)

Cost

At 1 April 2021	40,889
Additions	4,943
At 31 March 2022	45,831

Depreciation

At 1 April 2021	18,893
Charge for the year	4,089
At 31 March 2022	22,982

Net Book Value

At 31 March 2022	22,849
At 31 March 2021	21,996

Fixtures, Fittings & Equipment £

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

The Renewal Trust

Notes to the consolidated financial statements for the year ended 31 March 2022

13 Investments (Group only)

	2022 £	2021 £
Investment property		
Market value at 1 April 2021	350,000	350,000
Disposal	-	-
Revaluation	188,000	-
Market value at 31 March 2022	538,000	350,000
Historical cost at 31 March 2022	137,500	137,500

During 2022 a valuation of the investment property, 3 Hawksworth Street, St Ann's, Nottingham was carried out by independent professional valuers. The market value of the property was indicated at £538,000 which has been reflected in the financial statements.

(Group only)

	2022 £	2021 £
Investment in subsidiaries		
Market value at 1 April 2021	-	-
Market value at 31 March 2022	-	-
Historical cost at 31 March 2022	-	-

(Parent only)

	2022 £	2021 £
Market value at 1 April 2021	50,003	50,003
Provision against subsidiary	50,002	50,002
Market value at 31 March 2022	1	1
Historical cost at 31 March 2022	1	1

14 Debtors

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Trade debtors	92,829	128,768	20,491	60,113
Prepayments	7,854	8,913	3,700	4,370
Accrued income	-	11,338	-	27,338
Amounts owed from group undertaking	-	-	138,596	136,922
Other debtors	2,875	2,381	(1,246)	96
	103,558	151,400	161,541	228,839

The Renewal Trust

Notes to the consolidated financial statements for the year ended 31 March 2022

15 Creditors: Amounts falling due within one year

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Trade creditors	71,753	45,663	54,330	38,104
Amount owed to group undertakings	-	-	1,640	6,540
Grants paid in advance	41,325	114,163	5,000	112,740
Accruals	196,899	177,147	112,770	96,953
Other creditors	136,479	131,889	(1,349)	106
	<u>446,456</u>	<u>468,862</u>	<u>172,355</u>	<u>254,443</u>

16 Deferred Income

Included within creditors is £5,000 of deferred income. The movement can be analysed as follows:

	2022 £	2021 £
Balance as at 1 April	112,740	90,906
Amount deferred in year	182,571	46,096
Amount released in year	(290,311)	(24,262)
Balance as at 31 March	<u>5,000</u>	<u>112,740</u>

17 Provisions for liabilities

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Deferred tax liability	<u>134,500</u>	<u>87,500</u>	-	-

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.

18 Post-employment benefits

Defined contribution plan

The Company operates a defined contribution plan for all employees of the company.

Contributions made into this plan are paid by the Company at rates specified in the rules of the schemes. The total amount recognised in profit or loss during this year was £4,268 (2021: £4,341). As at the reporting date, amounts payable of £nil (2021: £nil) had not been paid over to the plan.

Defined benefit plan

The company operates a defined benefit pension scheme which was closed to new members on 1 September 2010.

The scheme is a funded defined benefit pension scheme in the UK, the assets of which are held as a segregated fund and administered by trustees. The Company has agreed to a funding plan with the trustee, whereby ordinary contributions are made into the scheme based on a percentage of active employees' salary. Additional contributions are agreed with the trustee to reduce the funding deficit where necessary. The latest actuarial valuation was performed in 2019.

This scheme is subject to risks in relation to changes in inflation, future salary increases and changes in the value of investments and the returns derived from such investments.

An investment strategy is in place which has been developed by the pension trustee in order to manage investments and mitigate such risks.

The Renewal Trust

Notes to the consolidated financial statements for the year ended 31 March 2022

18 Post-employment benefits continued

The amounts recognised are as follows:

	2022 £	2021 £
Present value of funded obligations	1,181,000	1,200,000
Fair Value of plan assets	(662,000)	(612,000)
Net Liability	<u>519,000</u>	<u>588,000</u>

The amounts recognised in profit or loss are as follows:

	2022 £	2021 £
Current service cost	33,000	23,000
Net interest expense	12,000	8,000
Total	<u>45,000</u>	<u>31,000</u>

The amounts recognised in other comprehensive income are as follows:

	2022 £	2021 £
Actuarial gains and losses	<u>95,000</u>	<u>(222,000)</u>

Changes in the present value of the defined benefit obligation are as follows:

	2022 £	2021 £
As at 1 April 2021	1,200,000	842,000
Current service cost	33,000	23,000
Interest expense	24,000	20,000
Change in financial assumptions	(57,000)	316,000
Estimated benefits paid net of transfers in	(24,000)	(6,000)
Contributions by scheme participants and other employers	5,000	5,000
As at 31 March 2022	<u>1,181,000</u>	<u>1,200,000</u>

The Renewal Trust

Notes to the consolidated financial statements for the year ended 31 March 2022

18 Post-employment benefits continued

Changes to the fair value of plan assets are as follows:

	2022 £	2021 £
As at 1 April 2021	612,000	487,000
Interest on assets	12,000	12,000
Return on assets less interest	38,000	94,000
Contributions by employer including unfunded	19,000	20,000
Contributions by scheme participants	5,000	5,000
Estimated benefits paid plus unfunded net of transfers in	(24,000)	(6,000)
As at 31 March 2022	662,000	612,000

The major categories of plan assets as a percentage of total plan assets are as follows:

	2022 %	2021 %
Equities	61	65
Gilts	3	3
Other bonds	7	7
Property	13	10
Cash	6	5
Inflation-linked pooled fund	5	5
Infrastructure	6	5
Total	100	100

The fair values of plan assets were as follows

	2022 £	2021 £
Equities	402,000	395,00
Gilts	19,000	21,000
Other bonds	45,000	42,000
Property	85,000	63,000
Cash	37,000	28,000
Inflation-linked pooled fund	35,000	30,000
Infrastructure	39,000	33,000
Total	662,000	612,000

The Renewal Trust

Notes to the consolidated financial statements for the year ended 31 March 2022

18 Post-employment benefits continued

Actuarial methods and assumptions

The pension plan has not invested in any of the Charity's own financial instruments or other assets.

The financial assumptions have been set with consideration of the duration of the Employer's past service liabilities, estimated to be 26 years.

Post retirement mortality

	31 March 2022	31 March 2021
	S3PA	S3PA
Base table		
Multiplier (M/F)	110% / 105%	110% / 105%
Future improvements model	CMI_2018	CMI_2018
Long-term rate of improvement	1.25% p.a.	1.25% p.a.
Smoothing parameter	7.5	7.5
Initial addition parameter	0.5% p.a.	0.5% p.a.
2020 weight parameter	0%	0%

Life expectancy from 65 (years)

		31 March 2022	31 March 2021
Retiring today	Males	22.0	21.9
	Females	24.5	24.5
Retiring in 20 years	Males	23.4	23.3
	Females	26.0	25.9

Financial assumptions

	31 March 2022	31 March 2021	31 March 2020
	p.a.	p.a.	p.a.
Discount rate	2.60%	2.00%	2.35%
Pension increases (CPI)	3.20%	2.80%	1.85%
Salary increases	4.20%	3.80%	2.85%

Past service costs

Past service costs arise as a result of introduction or withdrawal of, or changes to, member benefits. For example, an award of additional discretionary benefits to a member such as added years by a member would be considered a past service cost. We are not aware of any additional benefits which were granted over the year ending 31 March 2022.

Curtailments

Over the year, we understand no employees were permitted by the Employer to take unreduced early retirement that they would not otherwise have been entitled to.

Settlements

We are not aware of any liabilities being settled at a cost materially different to the accounting reserve during the year.

The Renewal Trust

Notes to the consolidated financial statements
for the year ended 31 March 2022

19 Net Movement in Restricted Funds

(Group only)

	Opening balance £	Incoming Resources £	Resources expended £	Transfer £	Other Gains & Losses	Closing balance £
Sport Projects	-	18,429	(4,955)	(13,474)	-	-
Community Activities	-	113,498	(48,477)	(65,021)	-	-
Pocket Parks	-	34,063	-	-	-	34,063
Nottingham together	-	10,072	-	-	-	10,072
New Roots	-	20,876	(20,876)	-	-	-
ABG	-	167,915	(171,333)	3,418	-	-
	-	364,853	(245,641)	(75,077)	-	44,135

(Parent only)

	Opening balance £	Incoming Resources £	Resources expended £	Transfer £	Other Gains & Losses	Closing balance £
Sport Projects	-	18,429	(4,955)	(13,474)	-	-
Community Activities	-	113,498	(46,527)	(66,971)	-	-
Pocket Parks	-	34,063	-	-	-	34,063
Nottingham together	-	10,072	-	-	-	10,072
ABG	-	167,915	(171,333)	3,418	-	-
HLG	84,585	-	(1,950)	-	-	82,635
	84,585	343,977	(224,765)	(77,027)	-	126,770

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.

The Renewal Trust

Notes to the consolidated financial statements for the year ended 31 March 2022

20 Net Movement in Unrestricted Funds

(Group only)

	Opening balance £	Incoming Resources £	Resources expended £	Transfer £	Other Gains & Losses	Closing balance £
Unrestricted Funds						
General Funds						
General Funds	(412,963)	773,861	(741,153)	40,687	95,000	(244,568)
Designated Funds						
Redundancy Provision	36,759	-	-	34,390	-	71,149
Sycamore Long Term Maintenance	25,850	3,452	(3,452)	-	-	25,850
	<u>(350,354)</u>	<u>777,313</u>	<u>(744,605)</u>	<u>75,077</u>	<u>95,000</u>	<u>(147,569)</u>

(Parent only)

	Opening balance £	Incoming Resources £	Resources expended £	Transfer £	Other Gains & Losses	Closing balance £
Unrestricted Funds						
General Funds						
General Funds	(448,453)	530,658	(444,142)	42,637	95,000	(224,300)
Designated Funds						
Redundancy Provision	36,759	-	-	34,390	-	71,149
Sycamore Long Term Maintenance	25,850	3,452	(3,452)	-	-	25,850
	<u>(385,844)</u>	<u>534,110</u>	<u>(447,594)</u>	<u>77,027</u>	<u>95,000</u>	<u>(127,301)</u>

21 Net Movement Revaluation Reserve

(Group Only)

	Opening balance £	Gains and (losses) £	Deferred taxation £	Closing balance £
Investment Property	262,500	188,000	(47,000)	403,500
	<u>262,500</u>	<u>188,000</u>	<u>(47,000)</u>	<u>403,500</u>

The Renewal Trust

Notes to the consolidated financial statements for the year ended 31 March 2022

22 Analysis of Net Assets Between Funds (Group Only)

	General Fund £	Designated Funds £	Restricted Funds £	Total £
Tangible fixed assets	587,049	-	-	587,049
Net current assets / liabilities	225,383	96,999	44,135	366,517
Long term liabilities	-	-	-	-
Provisions and pensions	(653,500)	-	-	(653,500)
Total	158,932	96,999	44,135	300,066

(Parent Only)

	General Fund £	Designated Funds £	Restricted Funds £	Total £
Tangible fixed assets	22,850	-	-	22,850
Net current assets / liabilities	271,850	96,999	126,770	495,619
Long term liabilities	-	-	-	-
Provisions and pensions	(519,000)	-	-	(519,000)
Total	(224,300)	96,999	126,770	(531)

23 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:

	2022 £	2021 £
Hungerhill Trading Ltd		
Income	230,980	157,778
Administrative expenses	(185,914)	(148,519)
Net operating Profit / (Loss)	45,066	9,259
Interest payable	(1,100)	(1,200)
Revaluation of investment property	188,000	-
Taxation	(47,000)	(21,000)
Profit for year	184,966	(12,941)

The aggregate of the assets, liabilities and funds was:

Assets	605,808	463,951
Liabilities	(171,025)	(261,133)
Provisions for liabilities and charges	(134,500)	(87,500)
	300,283	115,318
Share capital	50,001	50,001
Revaluation reserve	403,500	283,500
Retained profit	(197,183)	(205,242)
Profit for the year	43,965	(12,941)
	300,283	115,318

The Renewal Trust

Notes to the consolidated financial statements for the year ended 31 March 2022

23 Subsidiary Companies continued

	2022 £	2021 £
Hungerhill Developments Ltd		
Income	144,695	171,436
Cost of sales	-	-
Gross profit	144,695	171,436
Administrative expenses	(144,769)	155,049
Net operating profit	(74)	16,387
Dividend to charity	-	(16,000)
Taxation	74	(74)
Profit for year	-	313
The aggregate of the assets, liabilities and funds was:		
Assets	243,113	210,359
Liabilities	(242,799)	(210,045)
	314	314
Share capital	1	1
Retained profit	-	-
Profit for the year	313	313
	314	314

24 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 Folman 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.

25 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.

The Renewal Trust

Notes to the consolidated financial statements for the year ended 31 March 2022

26 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 £138,596 (2021: £136,922) 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 £1,604 (2021 : £6,540) was owed to Hungerhill Developments Limited by The Renewal Trust.

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

27 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

28 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

The Renewal Trust

Notes to the consolidated financial statements for the year ended 31 March 2022

29 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
	<u>345,159</u>	<u>3,155</u>	<u>348,314</u>	<u>404,373</u>

(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
	<u>36,669</u>	<u>3,155</u>	<u>39,824</u>	<u>119,456</u>

30 Investment income (Group and Parent)

	Unrestricted £	Restricted £	2021 £	2020 £
Bank interest	<u>20</u>	<u>-</u>	<u>20</u>	<u>99</u>

(Parent only)

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

31 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
	<u>150,312</u>	<u>72</u>	<u>150,384</u>	<u>184,405</u>

(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
	<u>67,936</u>	<u>72</u>	<u>68,008</u>	<u>99,868</u>

The Renewal Trust

Notes to the consolidated financial statements for the year ended 31 March 2022

32 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
Pension scheme interest	11,000	-	11,000	-
	<u>555,768</u>	<u>228,869</u>	<u>784,637</u>	<u>873,507</u>

(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
Pension scheme interest	11,000	-	11,000	-
	<u>354,025</u>	<u>228,869</u>	<u>582,894</u>	<u>662,211</u>

33 Net Movement In Funds (Prior Year)

(Group only)

	Opening balance £	Incoming Resources £	Resources expended £	Transfer £	Other Gains & Losses	Closing balance £
Restricted Funds	-	298,048	(228,941)	(69,107)	-	-
Unrestricted Funds						
Revaluation Reserve	283,500	-	-	-	(21,000)	262,500
General Funds	(358,353)	804,363	(706,080)	69,107	(222,000)	(412,963)
Designated Funds						
Redundancy Provision	36,759	-	-	-	-	36,759
Sycamore Long Term Maintenance	25,850	-	-	-	-	25,850
	<u>(12,244)</u>	<u>1,102,411</u>	<u>(935,021)</u>	<u>-</u>	<u>(243,000)</u>	<u>(87,854)</u>

The Renewal Trust

Notes to the consolidated financial statements
for the year ended 31 March 2022

33 Net Movement in Funds (Prior Year) continued

(Parent only)

	Opening balance £	Incoming Resources £	Resources expended £	Transfer £	Other Gains & Losses	Closing balance £
Restricted Funds	84,585	298,048	(228,941)	(69,107)	-	84,585
Unrestricted Funds						
General Funds	(385,472)	511,873	(421,961)	69,107	(222,000)	(448,453)
Designated Funds						
Redundancy Provision	36,759	-	-	-	-	36,759
Sycamore Long Term Maintenance	25,850	-	-	-	-	25,850
	<u>(238,278)</u>	<u>809,921</u>	<u>(650,902)</u>	<u>-</u>	<u>(222,000)</u>	<u>(301,259)</u>

