

The Renewal Trust
Annual Report and Unaudited Financial Statements
For The Period Ended
31 March 2025



THE RENEWAL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr E Aboagye-Nimo E F Davidson C Harries (Chair) J L Hufton D Jean D Liversidge (Vice Chair) R P Purewal L C Raddon Jackson M Shannon P J Wright	(Appointed 14 January 2025) (Appointed 4 February 2025)
Chief Executive Officer	C Underwood	
Charity number (England and Wales)	1077450	
Company number	03345194	
Registered office	27-31 Carlton Road Nottingham NG3 2DG	
Independent examiner	Rogers Spencer Newstead House Pelham Road Nottingham NG5 1AP	
Bankers	National Westminster Bank Plc Smiths Bank Branch 16 South Parade Nottingham NG1 2JX	
Solicitors	Wrigleys Solicitors LLP Wrigleys Solicitors 19 Cookridge Street Leeds LS2 3AG	

THE RENEWAL TRUST

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THE RENEWAL TRUST

CHIEF EXECUTIVE OFFICER'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2025

A message from our CEO

It is with immense pride that I present Renewal Trust's Annual Report for 2025. This year we have deepened our commitment to nurturing happier, healthier, and more connected communities across Nottingham. Through our accessible activities, vibrant events, dedicated community venues, and targeted grants, we have seen connection, creativity, and unity flourish among the communities we work alongside.

A Year of Impact

Our mission—to co-create environments where communities can make things happen—came to life in every session, event, and partnership. Yet the numbers *Our Year in Numbers only tell part of the story. Behind every number is a person who felt empowered, a child who took part in a fun activity, or a neighbour who found a new friend. Our community venues—Cherry Lodge in King Edward Park and Brendon Lawrence Sports Centre—became hubs of belonging for families in St Ann's, Sneinton, and beyond.

Navigating Sector Challenges

Despite these successes 2024 has been a challenging year for charities both locally and nationally. Rising costs, volatile funding landscapes, huge budget cuts from Nottingham City Council and increased demand for wellbeing services have stretched resources across Nottingham's voluntary sector. At Renewal Trust, we have seen:

- Greater need for affordable activities as living costs escalate.
- Pressure on statutory services increasing referrals for our wellbeing programmes.
- Competition for grants and commissions supporting the need for more partnership and collaboration, but also uncertainty,

In response, our team has remained determined and creative. We diversified income through Hungerhill Trading, strengthened partnerships with over 100 local organisations, and streamlined operations to protect front-line services.

The decision to return St Ann's Allotments lease and management back to Nottingham City Council following an incredibly successful and unique restoration and protection programme, was a difficult period for the Trust and for me personally. The ongoing disinvestment and total withdrawal of funds from the City Council was too much to overcome and the site was returned and three staff TUPE'd across the City Council in January 2025.

Looking Ahead

As we move forward, our focus is on Expand and Explore whilst sustaining growth and deepening impact. We are considering:

1. Expanding Feel Good wellbeing sessions into new neighbourhoods.
2. Exploring new neighbourhoods to benefit from our approach.
3. Developing our Community Cohesion work.
4. Invest in digital engagement to reach under-represented groups.

By remaining kind, inclusive, curious, determined, and creative, we will continue unlocking potential across Nottingham and beyond.

None of this would be possible without the passion and dedication of our team. To every staff member who brings our mission to life, to every volunteer who offers time and kindness, and to our funders whose support sustains our vision—thank you.

.....
Cherry Underwood
Chief Executive Officer

Date:

THE RENEWAL TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

Welcome to The Renewal Trust

We are a Nottingham-based charity nurturing happier, healthier and more connected communities through our places and spaces, activities and events, community grants and support for local people.

We offer a range of affordable and accessible activities and events – from sports, play and holiday clubs for children, young people and families, to Feel Good wellbeing sessions for all ages.

Our community venues in Nottingham include Cherry Lodge in King Edward Park and Brendon Lawrence Sports Centre.

Mission

By working closely with communities in St Ann's and Sneinton we develop meaningful relationships and partnerships. We co-create an environment for communities where they can make things happen.

We explore opportunities and unlock potential through wellbeing, places and spaces, community activities and grants. We celebrate communities through storytelling and activities. Provide spaces and opportunities for communities to connect, share and learn. Striving to be inclusive and accessible we use clear communication so all feel welcomed and can take part.

We created Hungerhill Trading to help fund our activities and provide spaces for people to thrive.

We created Hungerhill Developments Ltd to manage the St Anns Allotments Restoration and protection programme.

Our values

Be kind

Be inclusive

Be curious

Be determined

Be creative

Our year in numbers

8,007 people engaged throughout the year

126 volunteers gave their time, giving over 1,480 volunteer hours

7,627 bookings for activities and events

258 events throughout the year

8 weekly term-time activities

84 Mini Movers sessions

39 Feel Good Gold sessions

14 Holiday club sessions

13 Nottingham Panthers games with £1 ticket offers

123 Feel Good families supported

26 new Feel Good Gold referrals and supporting 41 people throughout the year

7 community health hubs at Cherry Lodge

13 local organisations and groups supported with a community grant

100+ partnerships with organisations to enhance service delivery

12 network meetings, with 136 people signed up to the networks

510 tenants at St Ann's Allotments

180 people on probation completed practical conservation training through New Roots – Branching Out

6 work experience placements supported through New Roots – Branching Out.

18 Green' careers supported through New Roots – Branching Out.

2 Business Centres supporting 15 local organisations, charities and small businesses

THE RENEWAL TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The Renewal Trust's 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.

Public benefit

The trustees have had regard to the Charities Commission guidance on public benefit.

Achievements and performance

Significant activities and achievements against objectives

Feel Good

Our Feel Good programme went from strength to strength this year - providing a year-round calendar of free/low-cost activities for all ages. Together with support bags for families struggling with the cost of living, which include essentials like sanitary products, nappies, books, back-to-school items and children's toys.

Throughout the year, we provided a range of term-time weekly activities including Feel Good Gold (ages 60+), Mini Movers soft play and outdoor play (0-4 years), women-only yoga, Lego Club (ages 4+) and a drop-in Tuesday Social for all ages. While during the school holidays, we provide free breakfast clubs for families.

Monthly drop-in activities included our Chatty Cake Café bringing local people together, Talking Therapies sessions improving access to NHS mental health services, and our Community Health Hub providing vital NHS services like diabetes testing, blood pressure checks and flu jabs.

The power of collaboration

We work in partnership with a range of organisations to identify and respond to the needs of our diverse communities. We are the community lead in the Nottingham City Place Based Partnership – bringing together frontline practitioners with organisations from across health, social care, public health and the voluntary sector. We also facilitate three Nottingham networks focused on Health and Wellbeing, Children and Young People, and Hardship – uniting over 100 partner organisations.

Volunteers

Our projects are supported by a wonderful team of volunteers who donate their time, expertise and enthusiasm.

We had a number of volunteers supporting Mini Movers, Feel Good Gold and activities and events at Cherry Lodge – our hub for the community in King Edward Park.

"I volunteered with Nottingham charity Carewatch for around 30 years until it closed, then helped local charity Jigsaw for 18 months until the pandemic. When I mentioned I was thinking of volunteering again, my good friend told me about The Renewal Trust's Chatty Cake Café.

"I enjoy meeting the people who use the service and also the other volunteers. I would definitely recommend volunteering – I enjoy it and feel I get a great deal from the experience." **Trixie, The Renewal Trust volunteer**

THE RENEWAL TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Volunteers

"The volunteering day at the allotments was great. It was hard work but a great team building activity. Once we had finished, we had a massive sense of achievement and pride knowing that we had helped preserve such an important habitat for wildlife. These kinds of activities are helping us reach more communities, in all the regions we work in." **Helen Bedford, Social Value Manager, Bowmer + Kirkland**

Mini Movers

Our Mini Movers sessions for ages 0 to 4 are designed to support children's physical, social and emotional development – through weekly soft play and outdoor play activities, stories and song time. Sessions are often themed with activities including obstacle courses, colour sorting, jumping skills, space rockets, car washes, constructions, dinosaurs, farm animals, mud painting and seasonal fun.

Recent research shows how important these sessions are, with growing numbers of children arriving at school with poor basic motor skills and underdeveloped muscles, unable to do things like climb stairs or sit on the carpet. Mini Movers is also designed to boost parents' and carers' wellbeing, by bringing people together and providing ideas for activities they can do at home.

"I've never been to such a well-organised, well-resourced play activity – and as a mother of four ranging from 32 to 13 and a granny, I've been to hundreds!

"The response to my grandson, who has additional needs, has been amazing with activities tailored to his needs and fantastic support for me. He has thrived at Mini Movers and made huge progress with his social skills."

Feel Good Gold

Our weekly Feel Good Gold sessions provide people aged 60+ with warm spaces, hot food, fun activities like quizzes, bingo and crafts, chair-based exercise, travel to and from sessions and access to additional support services from national partners. Including those with long-term health conditions such as frailty and dementia. Throughout the year, we welcomed a range of guest speakers including Dementia Friends, MySight, Independent Age and National Energy Action.

Frailty is one of the biggest challenges facing the UK's ageing population – with an estimated 25% of the population aged 65+ in the next 20 years. Feel Good Gold is part of our innovative, person-centred approach to supporting the health and wellbeing of older people in our communities – along with our Community Health Hubs and Talking Therapies sessions.

"Feel Good Gold has made a huge difference to the many people I have referred. Most would not have been able to access the community independently and would still be sat at home lonely and isolated. Attending the sessions has taken their minds off their issues and given them time to chat and have fun with others, while being fed and entertained.

Julie Ellender, Community Connector

St Ann's Allotments

Highlights this year included working with students from the University of Derby to digitally map the site. Geographic Information Systems (GIS) technologies are being used across the world to manage and protect the natural environment and understand the impacts of climate change.

As a Grade 2* English Heritage site and a Site of Importance for Nature Conservation, the allotments are home to many unique features including heritage-listed Victorian buildings, 32 miles of hedgerow creating a green corridor for nature, and wildlife plots for rare birds, moths, butterflies, damselflies and dragonflies. Thank you to Bowmer and Kirkland Ltd and Scottish Power Foundation for supporting the project.

We also hosted an academic research project led by Rhys Furlong – a lecturer in Positive Psychology at the University of Northampton and PhD student at the University of Derby. The research shines a light on the importance of allotments for tackling the issue of greening low-income areas, and the benefits of allotment gardening within low income areas for supporting identity, empowerment and mental health. It can also help people to build a sense of community. Rhys volunteered at St Ann's Allotments for 18 months so he could work closely with allotment gardeners, staff and fellow volunteers and understand their unique experiences – captured through interviews, recorded conversations, surveys and photography.

THE RENEWAL TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

A new direction

Hungerhill Developments Ltd, part of The Renewal Trust, has managed St Ann's Allotments since 2008. Unfortunately, the total withdrawal of funding from Nottingham City Council, which was previously approved for 30 years and the increased costs of managing the historic site along, has resulted in the Directors taking the difficult decision to return the lease and management of the site back to Nottingham City Council on 31 January 2025.

We're incredibly proud of the primary role we've played in transforming St Ann's Allotments from a neglected site into a vibrant, successful greenspace enjoyed by gardeners, new and established. The Renewal Trust was part of the campaign to save and restore the largely derelict allotments in 2000. Since then, we have secured and invested over £5 million of external grant funding to protect and enhance the site.

Our legacy includes ensuring St Ann's Allotments is now English Heritage Grade 2* listed, a Site of Importance for Nature Conservation and an Asset of Community Value. It was a fitting tribute to see the site and its gardeners featured on Monty Don's British Gardens in January.

New Roots – Branching Out

Building on the success of our New Roots project, we've continued working closely with East Midlands Probation Service this year. Funded by Scottish Power Foundation, New Roots – Branching Out aims to help break the cycle of reoffending by giving people on probation green skills, training and work experience, while reconnecting them with nature and each other to support their mental health. Around 40% of people on probation are experiencing a mental illness at any time, but not all of them will be accessing treatment or support.

People on probation have helped to transform under-used areas into spaces for people, food production and wildlife, restore the site's 32 miles of hedgerow and build a wildlife pond. 100% of the participants reported they had developed new skills, 60% reported a change in their behaviour or attitude and 60% reported a better quality of life.

Charlie* - who chose to return to St Ann's as a volunteer after completing his Community Payback hours – told us:

"I grew up in a little village in Northamptonshire, so I used to be in country fields, down by reservoirs, jumping in lakes. I used to love that stuff. [Volunteering at St Ann's Allotments] is just something I'd like to do. I like being outside and learning new skills at the same time as being in nature. One of my favourite tasks is tree pruning. When I lived with my Mum, I helped thin out some of the trees a bit to clear our overgrown garden, which I loved doing."

Community Grants

Our Community Grants are small awards of up to £500, available to local groups and organisations in St Ann's and Sneinton. This year, they've helped to fund a whole range of community events and activities including:

Sneinton Festival, gardening sessions, art workshops, women and girls cricket sessions, local open days, clearing days, Christmas events and support for volunteer training for a local football club.

Over the year 13 local organisations and groups were supported with a community grant.

Our places and spaces

Hungerhill Trading Limited is the property-trading subsidiary of The Renewal Trust, created to generate a profit from commercial property management, which in turn supports the incredible work The Renewal Trust does, with all profits reinvested to support deliver The Renewal Trust's charitable objectives.

Through the three Business Centres we offer affordable office space for local community organisations, charities and small businesses.

Carlton Road Business Centre

Carlton Road Business Centre is part of Nottingham's Creative Quarter and home to a number of public and private tenants and Voluntary and Community Sector

The Renewal Trust Business Centre

Based on Hawksworth Street, just one mile away from Nottingham city centre with good transport links and parking. Public, Private and VCS sector.

John Folman Business Centre

The lease with Nottingham City Council for John Folman Business Centre ended in December 2024, which resulted in the building and all the remaining tenants being transferred to Nottingham City Council. We were pleased to be able to secure the tenancies of the vital charities based in the building and who were retained by Nottingham City Council.

THE RENEWAL TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Cherry Lodge

The number of community spaces in the UK has declined significantly in recent years – including pubs, libraries, youth clubs and community centres. This is especially apparent in Nottingham as Community, Youth and libraries are closing throughout the City. Impacting both local people and voluntary sector organisations – who need community spaces to deliver vital community services.

So, it's great news that we've secured the future of Cherry Lodge as a hub for local communities in the area. It's home to both The Renewal Trust and the wide range of services and activities we deliver including Feel Good Gold, Mini Movers outdoor play, support for families, free drop-in social events, warm spaces and NHS Health Hubs.

However, we've had to work hard to secure Cherry Lodge's future as a hub for the community. When the derelict building became vacant in 2017, The Sneinton Tenants Outreach Programme (STOP) approached us for help to safeguard the building for local use.

Back then, Cherry Lodge needed substantial improvements to make it accessible and fit for community use. A leaking roof with buddleia growing through it was just one of our first challenges. It was a chicken and egg situation as to secure a 25-year-lease from Nottingham City Council, we needed to evidence the value of the building to the community. But to secure funding to make the building accessible and fit for community use, we needed a long-term lease!

Local businesses stepped in to give us a hand, including Copley Scientific Ltd whose staff team painted walls, woodwork and rails inside and out and installed racks in the storerooms to support our community activities. Wickes generously donated a new kitchen and appliances, which enables us to provide hot meals, and we've also been supported by Experian, Capital One, The Prince's Trust and Church@Community.

"The whole team at Copley Scientific were able to see first-hand the impact made, not only to the building but also the difference it makes to the wider community." **Richard Postlethwaite, Chief Operating Officer at Copley Scientific**

With Cherry Lodge's value to the community evidenced and a 25-year lease now secured from Nottingham City Council, we can apply for funding to renovate the building even more. Future plans include making further improvements inside and developing the garden area for activities including outdoor play for little ones. STOP continues to work closely with us – encouraging local people to make the most of King Edward Park – a great green space in the heart of the community.

Here's what the community says:

"Cherry Lodge is a fantastic service and very much needed within our community. I would be lost without it and the staff that support it."

"Lovely space with lots of activities and groups for the community."

"Very welcoming, great location, clean feel, nice that staff are also based at the venue."

"Cherry Lodge has been transformed into a hub for the community and has a warm, welcoming feel with really good facilities like a kitchen."

Brendon Lawrence Sports Centre

BLSC includes a sports hall, dance studio, meeting space, lounge/kitchen, WiFi, Bluetooth music system, basketball nets, netball posts, badminton nets, football nets and indoor cricket nets. It is suitable for a whole range of sports and activities including football, netball, cricket, tennis, badminton, fitness classes and martial arts.

This year the sports centre was used for a range of activities, including Badminton, Pickleball, indoor cricket, dance, yoga, netball, cycling sessions, football, sports and fitness, activities and early years activities Tiny Talk, Boogie Beats and Mini Movers.

We worked in also partnership with a number of organisations to provide cricket, football, health and wellbeing sessions and school holiday clubs.

THE RENEWAL TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Financial review

During this period the Renewal Trust and our beneficiaries have benefitted from a range of funding sources. We continue to benefit from Holiday Activities Fund (HAF) and Children in Need (CiN) to support key programmes. The Holiday activity fund was a benefit as we hadn't anticipated this funding being available again during this period.

Following Nottingham City Councils notice that all funding for the historic St Anns allotments would be withdrawn, the Directors transferred the site and its management back to Nottingham City Council at the end of January 2025. This included the TUPE of 3 members of staff.

The financial instability of Nottingham City Council continues to impact the sector, with increased competition for grant funding and services being cut.

The financial performance of Hungerhill Trading Ltd continues to support the financial security of the Charity.

Reserves policy

1. Introduction

The Renewal Trust's reserves policy outlines how the charity will manage its reserves to ensure long-term financial stability and support the achievement of its charitable objectives. The policy defines the amount of reserves the charity needs to hold, how reserves will be used, and how the charity will ensure they are appropriately maintained.

2. Purpose of Reserves

The primary purposes of holding reserves are:

Financial Stability: To ensure the charity can continue to operate in periods of financial uncertainty or during temporary shortfalls in income.

Liquidity: To provide a buffer that allows the charity to meet its short-term financial obligations and commitments.

Risk Management: To mitigate risks associated with fluctuations in income, unexpected expenses, or changes in funding.

Strategic Flexibility: To allow the charity to take advantage of opportunities or respond to unforeseen needs that align with its mission.

3. Reserve Levels

The Renewal Trust will maintain reserves within the following parameters:

Target Reserve Range: The Trust will aim to hold free reserves within a target range of 4 to 6 months of operating costs, providing additional flexibility to support strategic objectives or respond to unexpected challenges.

4. Types of Reserves

The Renewal Trust's reserves will be classified as follows:

Unrestricted Reserves: These are reserves that the charity is free to use at its discretion in support of its mission. They can be used for operational needs, investments in programs, or as a buffer for periods of lower income.

Free Reserves: These are unrestricted reserves less fixed assets and any defined pension liability.

Restricted Reserves: These are funds that are designated for specific purposes based on donor restrictions or legal requirements. These funds cannot be used for general operational needs but must be spent in accordance with their intended purpose.

Designated Reserves: These reserves are a subset of unrestricted reserves that the Trustees have specifically set aside for particular projects or future commitments. These reserves are flexible but can only be used for the purpose designated by the Trustees.

5. Management and Monitoring of Reserves

The Finance and Fundraising Subgroup of the Board of Trustees is responsible for monitoring and managing reserves. The Finance and Fundraising Subgroup will:

Annual Review: The reserves policy and reserve levels will be reviewed annually as part of the charity's financial planning process to ensure the reserves are appropriate for the charity's needs.

Regular Monitoring: Through the Management reporting, the Finance Director will monitor reserves on a quarterly basis to ensure they are being used effectively and to identify any potential shortfalls or excess reserves that may need to be addressed.

Financial Planning: The charity will consider its reserves as part of its broader annual financial planning, ensuring that it has a sustainable balance between income generation, expenditure, and the maintenance of reserves.

THE RENEWAL TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Reporting: The charity will report on the level of its reserves annually in its financial statements and within its annual report to ensure transparency and accountability to its stakeholders.

6. Use of Reserves

Reserves will be used in the following circumstances:

To cover operational shortfalls: In case of unexpected income reductions or expenditure increases, reserves may be used to maintain normal operations while the situation is addressed.

To fund new initiatives or one-off projects: Reserves may be used to fund strategic projects or programs that align with the charity's mission but are not covered by designated income or funding sources.

To support cash flow needs: Reserves may be used to bridge gaps in cash flow, particularly if there is a delay in receiving grants or donations.

To respond to emergencies: Reserves may be deployed in response to unforeseen circumstances, such as an emergency grant opportunity or a response to a crisis that aligns with the Trust's mission.

Any use of reserves will be carefully considered, ensuring that the decision is in line with the charity's strategic objectives and that reserves are replenished within a reasonable time frame if they are used and ratified by the Board of Trustees

7. Replenishment of Reserves

If reserves are used below the minimum required level, the charity will aim to replenish them as follows:

Replenishment Plan: The charity will set a clear plan for replenishing reserves, which may involve reducing expenditure, increasing fundraising efforts, or diverting surplus income toward reserves.

8. Communication of Reserves Policy

The charity will ensure transparency around its reserves policy, including communicating the rationale behind its reserves strategy and the level of reserves held, to stakeholders such as donors, funders, and the general public. This will be included in the charity's annual report and financial statements.

9. Review of Reserves Policy

The Finance and Fundraising Subgroup will review the reserves policy annually or more frequently if required, ensuring that the policy remains relevant and appropriate in light of changes in the charity's activities, financial position, or external environment.

At 31 March 2025, The Renewal Trust held restricted funds of £88,247 (2024: £97,517).

Unrestricted funds total £683,311 (2024: £493,341), of which £101,842 (2024: £85,915) has been allocated to designated funds and £100,000 (2024: -£10,000) relates to the pension reserve.

The level of free reserves held by The Renewal Trust at 31 March 2025 was £580,217 (2024: £497,749).

Major risks

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.

THE RENEWAL TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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

As a charity, we're governed by a Board of Trustees made up of volunteers from the community, public and private sectors who give their time to support and guide our governance and strategic direction.

Trustees are appointed at the Annual General Meeting and a third of the Board retire by rotation each year and are eligible for re-election. The Board meet monthly to discuss and set strategic direction and policy for the organisation.

Luke Raddon Jackson joined the Board this year.

"I was born in St Ann's and growing up in this community instilled in me a deep sense of pride and belonging. I wanted to play an active role in helping my community flourish and The Renewal Trust is the perfect platform to do that. As someone who cares deeply about Nottingham, being part of an organisation that listens to and works closely with the community was a natural step and its great seeing the tangible impact of the work I'm supporting."

Emmanuel Aboagye-Nimo has been a Trustee since December 2023.

"My passion for community work stems from my childhood growing up all over the world and being involved in local projects including homeless shelters and health drives such as immunisation initiatives. I found out about The Renewal Trust through my volunteering for local events in Nottingham. They were facilitating dialogue among local charities about improving social conditions for a wide range of communities. I've been happy to be involved in all their activities ever since."

Over the reporting period, we said goodbye to one of our long-standing Trustees, Bettina Wallace who made an incredible contribution to The Renewal Trust and we are grateful for their support. David Liversidge also decided to step down as Chair of the Board and Chris Harries was appointed the new Chair of the Board, with David taking on the position of Vice Chair.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr E Aboagye-Nimo

E F Davidson

C Harries (Chair)

J L Hufton

(Appointed 14 January 2025)

D Jean

(Appointed 4 February 2025)

D Liversidge (Vice Chair)

R P Purewal

L C Raddon Jackson

M Shannon

P J Wright

B Wallace

(Resigned 28 November 2024)

Recruitment and appointment of trustees

The charity carries out an audit of skills, knowledge and experience of existing Trustees and uses the information to determine any skills, knowledge of experience needed on the board. New Trustees submit a CV to the Board prior to their appointment at the AGM.

All new Trustees are inducted by the Chief Executive Officer (CEO) and given a copy of the Trustee Handbook, which 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 and take part in training opportunities throughout the year.

THE RENEWAL TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Remuneration policy

The Renewal Trust and subsidiaries are committed to recruiting high calibre people to represent our 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 and 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. Decisions regarding the CEO's salary are considered by the HR subgroup without the CEO being present and will include an external independent advisor.

Relationship with related parties

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 trustees' report was approved by the Board of Trustees.



.....
C Harries (Chair)
Trustee

Date: 24/09/2025.....

THE RENEWAL TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE RENEWAL TRUST

I report to the trustees on my examination of the financial statements of The Renewal Trust (the trust) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the trust (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the trust are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the trust's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.


Independent examiner's statement

Since the trust's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the trust as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Melvin Bailey FCA DCHA

Rogers Spencer

Newstead House

Pelham Road

Nottingham

NG5 1AP

Date:

THE RENEWAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Charitable activities	3	252,276	34,424	286,700	293,673	398,260	691,933
Other trading activities	4	121,660	2,773	124,433	64,221	5,026	69,247
Investments	5	17,098	-	17,098	-	-	-
Total income		391,034	37,197	428,231	357,894	403,286	761,180
Expenditure on:							
Charitable activities	6	246,045	39,885	285,930	209,377	382,186	591,563
Property management	8	60,019	6,582	66,601	50,697	-	50,697
Total expenditure		306,064	46,467	352,531	260,074	382,186	642,260
Net income/(expenditure)		84,970	(9,270)	75,700	97,820	21,100	118,920
Transfers between funds							
		-	-	-	6,218	(6,218)	-
Other recognised gains and losses:							
Actuarial gains on defined benefit pension schemes		105,000	-	105,000	43,000	-	43,000
Net movement in funds	9	189,970	(9,270)	180,700	147,038	14,882	161,920
Reconciliation of funds:							
Fund balances at 1 April 2024		493,341	97,517	590,858	346,303	82,635	428,938
Fund balances at 31 March 2025		683,311	88,247	771,558	493,341	97,517	590,858

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE RENEWAL TRUST

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	13		3,093		5,591
Investments	14		1		1
			<u>3,094</u>		<u>5,592</u>
Current assets					
Debtors	15	44,259		333,890	
Cash at bank and in hand		743,936		412,337	
		<u>788,195</u>		<u>746,227</u>	
Creditors: amounts falling due within one year	16	(119,731)		(150,961)	
Net current assets			<u>668,464</u>		<u>595,266</u>
Total assets less current liabilities			<u>671,558</u>		<u>600,858</u>
Defined benefit pension liability	18		-		(10,000)
Net assets excluding pension surplus/(deficit)			<u>671,558</u>		<u>590,858</u>
Defined benefit pension surplus	18		100,000		-
Net assets			<u><u>771,558</u></u>		<u><u>590,858</u></u>
The funds of the trust					
Restricted income funds	19		88,247		97,517
Unrestricted funds	20		583,311		503,341
Pension reserve			100,000		(10,000)
			<u><u>771,558</u></u>		<u><u>590,858</u></u>

THE RENEWAL TRUST

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2025

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 24/09/2025



.....
C Harries (Chair)
Trustee

Company registration number 03345194 (England and Wales)

THE RENEWAL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

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.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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.

1.4 Income

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 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.

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

THE RENEWAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

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.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional statutory requirements.

1.6 Tangible fixed assets

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 or valuation, less estimated residual value, of each asset on a systematic basis over their expected useful lives on a straight line basis.

Fixtures and fittings	25% Straight Line
-----------------------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset 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.

A subsidiary is an entity controlled by the trust. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE RENEWAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.10 Retirement benefits

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

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Obligations for contributions to the defined contribution pension scheme are charged to the statement of financial activities 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 the statement of financial activities 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 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 the statement of financial activities in the period.

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 the other comprehensive income is not reclassified to income or expenditure 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 charity recognises the resulting gain or loss in the statement of financial activities in the current period.

THE RENEWAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

2 Critical accounting estimates and judgements

In the application of the trust'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.

3 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Charitable activities income						
Nottingham City Council	185,130	-	185,130	222,554	180,796	403,350
Other grant income	67,146	34,424	101,570	71,119	217,464	288,583
	<u>252,276</u>	<u>34,424</u>	<u>286,700</u>	<u>293,673</u>	<u>398,260</u>	<u>691,933</u>

4 Income from other trading activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Rent	70,429	-	70,429	56,675	2,880	59,555
Other earned income	51,231	2,773	54,004	7,546	2,146	9,692
Other trading activities	<u>121,660</u>	<u>2,773</u>	<u>124,433</u>	<u>64,221</u>	<u>5,026</u>	<u>69,247</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	<u>17,098</u>	<u>-</u>

THE RENEWAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

6 Expenditure on charitable activities

	Total 2025 £	Total 2024 £
Direct costs		
Staff costs	151,923	199,963
Programmes and activities	27,994	123,575
Other community funding	-	160,092
Community grants	5,780	5,560
Admin costs	47,067	53,986
Pension scheme interest	-	2,000
Advertising & publicity	4,403	-
Legal & professional	2,115	-
	<u>239,282</u>	<u>545,176</u>
Share of support and governance costs (see note 7)		
Governance	46,648	46,387
	<u>285,930</u>	<u>591,563</u>
Analysis by fund		
Unrestricted funds	246,045	209,377
Restricted funds	39,885	382,186
	<u>285,930</u>	<u>591,563</u>

7 Support costs allocated to activities

	Total 2025 £	Total 2024 £
Governance	<u>46,648</u>	<u>46,387</u>
Governance costs comprise:	2025 £	2024 £
Audit & independent examination fees	3,533	10,055
Accountancy fees	1,500	-
Staff costs	20,760	20,318
Board: Admin costs	176	67
Legal & professional fees	20,679	15,947
	<u>46,648</u>	<u>46,387</u>

THE RENEWAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8 Property management

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Property management	60,019	6,582	66,601	50,647	-	50,647
DBS checks	-	-	-	50	-	50
	<u>60,019</u>	<u>6,582</u>	<u>66,601</u>	<u>50,697</u>	<u>-</u>	<u>50,697</u>

9 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	4,000	-
Fees payable for the audit of the charity's financial statements	-	10,200
Depreciation of owned tangible fixed assets	<u>2,497</u>	<u>4,944</u>

10 Trustees

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

11 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	<u>14</u>	<u>13</u>
Employment costs	2025 £	2024 £
Wages and salaries	128,502	178,008
Social security costs	6,694	8,760
Other pension costs	<u>16,727</u>	<u>13,195</u>
	<u>151,923</u>	<u>199,963</u>

There were no employees whose annual remuneration was more than £60,000.

THE RENEWAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

11 Employees (Continued)

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	148,315	170,023

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2024	22,552
At 31 March 2025	22,552
Depreciation and impairment	
At 1 April 2024	16,962
Depreciation charged in the year	2,497
At 31 March 2025	19,459
Carrying amount	
At 31 March 2025	3,093
At 31 March 2024	5,591

14 Fixed asset investments

	Other investments £
Cost or valuation	
At 1 April 2024 & 31 March 2025	1
Carrying amount	
At 31 March 2025	1
At 31 March 2024	1

THE RENEWAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

14	Fixed asset investments			(Continued)
			2025	2023
			£	£
	Other investments comprise:	Notes		
	Investments in subsidiaries	24	1	1
15	Debtors		2025	2024
			£	£
	Amounts falling due within one year:			
	Trade debtors		30,780	122,610
	Amounts owed by fellow group undertakings		-	201,075
	Prepayments and accrued income		13,479	10,205
			44,259	333,890
16	Creditors: amounts falling due within one year		2025	2024
		Notes	£	£
	Deferred income	17	10,857	46,304
	Trade creditors		35,699	76,161
	Amounts owed to fellow group undertakings		62,332	-
	Other creditors		1,914	1,109
	Accruals		8,929	27,387
			119,731	150,961
17	Deferred income		2025	2024
			£	£
	Other deferred income		10,857	46,304
	Deferred income is included in the financial statements as follows:			
			2025	2024
			£	£
	Deferred income is included within:			
	Current liabilities		10,857	46,304
	Movements in the year:			

THE RENEWAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

17	Deferred income	(Continued)	
	Deferred income at 1 April 2024	46,304	64,344
	Released from previous periods	(35,447)	(64,344)
	Resources deferred in the year	-	46,304
		<u>10,857</u>	<u>46,304</u>
	Deferred income at 31 March 2025	<u>10,857</u>	<u>46,304</u>

18	Retirement benefit schemes	2025	2024
	Defined contribution schemes	£	£
	Charge to profit or loss in respect of defined contribution schemes	<u>16,727</u>	<u>13,195</u>

The trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the trust in an independently administered fund.

Defined benefit schemes

The company operates a defined benefit pension scheme. 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 employee's salary. Additional contributions are agreed with the trustee to reduce the funding deficit where necessary. The latest actuarial valuation was performed in 2019.

Key assumptions

	2025	2024
	%	%
Discount rate	5.9%	4.9%
Expected rate of increase of pensions in payment	2.9%	2.9%
Expected rate of salary increases	3.9%	3.9%
RPI inflation	<u>3.2%</u>	<u>3.2%</u>

Mortality assumptions

The assumed life expectations on retirement at age 65 are:

	2025	2024
	Years	Years
Retiring today		
- Males	21	20
- Females	<u>23</u>	<u>23</u>
Retiring in 20 years		
- Males	22	22
- Females	<u>25</u>	<u>25</u>

THE RENEWAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

18 Retirement benefit schemes

(Continued)

<i>Amounts recognised in the profit and loss account</i>	2025	2024
<i>Costs/(income):</i>	£	£
Current service cost	25,000	19,000
Net interest on defined benefit liability/(asset)	9,000	(22,000)
Restriction on net interest income credited to the income statement	(9,000)	24,000
Total costs	25,000	21,000

<i>Amounts recognised in other comprehensive income</i>	2025	2024
<i>Costs/(income):</i>	£	£
Actual return on scheme assets	(26,000)	(56,000)
Less: calculated interest element	26,000	56,000
Return on scheme assets excluding interest income	-	-
Restriction on net interest income credited to the income statement	9,000	(24,000)
Actuarial changes related to obligations	(114,000)	(19,000)
Total costs/(income)	(105,000)	(43,000)

The amounts included in the balance sheet arising from the trust's obligations in respect of defined benefit plans are as follows:

	2025	2024
	£	£
Liabilities/(assets):		
Present value of defined benefit obligations	653,000	722,000
Fair value of plan assets	(753,000)	(712,000)
(Surplus)/deficit in scheme	(100,000)	10,000

<i>Movements in the present value of defined benefit obligations</i>	2025
	£
Liabilities at 1 April 2024	722,000
Current service cost	25,000
Benefits paid	(22,000)
Contributions from scheme members	7,000
Actuarial gains and losses	(114,000)
Interest cost	35,000
At 31 March 2025	653,000

THE RENEWAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

18 Retirement benefit schemes

(Continued)

	2025
	£
<i>The defined benefit obligations arise from plans funded as follows:</i>	
Wholly unfunded obligations	-
Wholly or partly funded obligations	(653,000)
	<u>653,000</u>
	2025
	£
<i>Movements in the fair value of plan assets</i>	
Fair value of assets at 1 April 2024	712,000
Interest income	26,000
Benefits paid	(22,000)
Contributions by the employer	30,000
Contributions by scheme members	7,000
	<u>753,000</u>
At 31 March 2025	<u>753,000</u>

The actual return on plan assets was £35,000 (2024 - £32,000).

	2025	2024
	£	£
<i>Fair value of plan assets</i>		
Equity instruments	391,000	431,000
Debt instruments	63,000	17,000
Property	77,000	76,000
Other bonds	48,000	35,000
Cash	41,000	43,000
Infrastructure	55,000	51,000
Inflation-linked pooled fund	52,000	36,000
Private equities	26,000	23,000
	<u>753,000</u>	<u>712,000</u>

THE RENEWAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
Mini Movers	20,063	31,150	(21,044)	-	30,169
Independent Age	4,759	-	(4,759)	-	-
HLG	72,695	-	(14,617)	-	58,078
New Roots	-	6,047	(6,047)	-	-
	<u>97,517</u>	<u>37,197</u>	<u>(46,467)</u>	<u>-</u>	<u>88,247</u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Mini Movers	-	24,276	(4,212)	-	20,064
Holiday Activity Fund	-	91,032	(91,032)	-	-
Independent Age	-	42,407	(37,649)	-	4,758
Area Based Grant	-	180,797	(174,579)	(6,218)	-
UKSPF	-	64,774	(64,774)	-	-
HLG	82,635	-	(9,940)	-	72,695
	<u>82,635</u>	<u>403,286</u>	<u>(382,186)</u>	<u>(6,218)</u>	<u>97,517</u>

Mini Movers

Soft play and outdoor place for children under 4 years old.

Holiday Activity Fund

Positive activities for children of families receiving free school meals.

Independent Age

Feel Good Gold, luncheon club with social activities for vulnerable people over 60.

Area Based Grant

Administering grant funding to the voluntary sector.

UKSPF

Capital and revenue funding to support the future sustainability of the Brendon Lawrence Sports Centre.

Nottingham Hostels Liaison Group (HLG)

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

New Roots

Branching out aimed to help break the cycle of reoffending by giving people on probation green skills, training and work experience, while reconnecting them with nature and each other to support their mental health.

THE RENEWAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2025 £
Redundancy Provision	85,915	-	-	15,927	-	101,842
General funds	417,426	391,034	(311,064)	(15,927)	-	481,469
	<u>503,341</u>	<u>391,034</u>	<u>(311,064)</u>	<u>-</u>	<u>-</u>	<u>583,311</u>
Pension fund	(10,000)	-	5,000	-	105,000	100,000
	<u>493,341</u>	<u>391,034</u>	<u>(306,064)</u>	<u>-</u>	<u>105,000</u>	<u>683,311</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2024 £
Redundancy Provision	69,435	-	-	16,480	-	85,915
General funds	330,868	357,894	(261,074)	(10,262)	-	417,426
	<u>400,303</u>	<u>357,894</u>	<u>(261,074)</u>	<u>6,218</u>	<u>-</u>	<u>503,341</u>
Pension fund	(54,000)	-	1,000	-	43,000	(10,000)
	<u>346,303</u>	<u>357,894</u>	<u>(260,074)</u>	<u>6,218</u>	<u>43,000</u>	<u>493,341</u>

21 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	3,093	-	3,093
Investments	1	-	1
Current assets/(liabilities)	580,217	88,247	668,464
Provisions and pensions	100,000	-	100,000
	<u>683,311</u>	<u>88,247</u>	<u>771,558</u>

THE RENEWAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

21 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	5,591	-	5,591
Investments	1	-	1
Current assets/(liabilities)	497,749	97,517	595,266
Provisions and pensions	(10,000)	-	(10,000)
	<u>493,341</u>	<u>97,517</u>	<u>590,858</u>

22 Operating lease commitments

Lessee

At the reporting end date the trust had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	600	600
Between two and five years	1,200	1,800
	<u>1,800</u>	<u>2,400</u>

23 Related party transactions

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

The Renewal Trust rents office space at Carlton Road Business Centre from Hungerhill Trading Limited, at market rate. The rental charge during the year was £19,860 (2024: £18,912).

At the balance sheet date, £30,835 (2024: £167,255) 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 £93,167 was owed to Hungerhill Developments Limited by The Renewal Trust (2024: £33,820 was owed by Hungerhill Developments Limited to The Renewal Trust).

THE RENEWAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

24 Subsidiaries

These financial statements are separate trust financial statements for The Renewal Trust.

Separate company financial statements are required to be prepared by law.

Details of the trust's subsidiaries at 31 March 2025 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Hungerhill Developments Limited	United Kingdom	Allotment management (Ceased January 2025)	Ordinary Shares	100.00	
Hungerhill Trading Limited	United Kingdom	Property management	Ordinary Shares	100.00	

The investments in subsidiaries are all stated at cost.