



COMPANY REGISTRATION NUMBER 03359861
REGISTERED CHARITY NUMBER 1093668



R.H.W.E. LIMITED
(KNOWN AS REVIVING THE HEART OF THE WEST END)
(A COMPANY LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS

31ST MARCH 2024

BELL TINDLE WILLIAMSON LLP

Chartered Accountants
and Registered Auditors
The Old Post Office
63 Saville Street
North Shields
Tyne & Wear
NE30 1AY

R.H.W.E. LIMITED
(A COMPANY LIMITED BY GUARANTEE)
FINANCIAL STATEMENTS - YEAR ENDED 31ST MARCH 2024

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R.H.W.E. LIMITED
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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2024

The Trustees are pleased to present their annual Directors' Report together with the financial statements of the Charity for the year ending 31 March 2024 which are also prepared to meet the requirements for a Directors' Report and financial statements for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the charities Statement of Recommended Practice (applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland; FRS 102) issued in October 2019.

Summary of the Year

Whilst facing various challenges this year, not least with the loss of funding through the European Union impacting in particular on enterprise and employability support provision; changes in government leadership and the launch of the North of Tyne Combined Authority (now North East Combined Authority) this came at a time when demand for our services continues to rise with many more cases with added complexities due to the disproportionate affect on our communities from the cost of living crisis and lives becoming increasingly complex for many.

RHWE is delighted to report that we have successfully navigated these obstacles whilst maintaining our services, with incredible outcomes and impact achieved through a series of new programs delivered during the year to date.

We remain determined and focused in our commitment to being responsive and innovative with the services we provide, enabling people to work through difficult times with timely and meaningful support.

Our staff team hold the values of RHWE in their hearts and are dedicated to supporting clients from all backgrounds and this is reflected in the quotes and case studies we share with funders and across our marketing channels. There has been a changing landscape for charities with changes in funding; and, whilst there has been pressures on operational management, service delivery, and income streams, this does not detract from the excellent work the team has achieved together to deliver significant step-change in the lives of our beneficiaries.

Collaborative working and partnership development have always been key components in our approach and we continue to foster strong relationships with local steering boards, advocacy forums, voluntary sector organisations, Newcastle City Council, training providers and Job Centre+.

Key successes for the organisation during the period:

Success in delivery of year 1 of the UKSPF Localised Business Support project in partnership with the BIPC Newcastle and The Millin Charity. Performance targets and outcomes have been exceeded for year 1 which has reinforced RHWE's credibility as a high -performing project delivery partner and recognition for the valuable enterprise support work for potential entrepreneurs and existing enterprises.

Selected as a key delivery partner on The Wise Group's Relational Mentoring programme (UKSPF) for economically inactive residents in Newcastle, we have delivered and achieved ahead of target successful outputs and outcomes exceeding performance targets demonstrating RHWE's track record in reaching and supporting beneficiaries from communities considered hardest to reach.

Public Health Funding from Newcastle Council supported the registration of our centre John Buddle Work Village for another year as a Winter Wellbeing Hub and we delivered Let's Talk English (English Conversation) group and Creative Crafts activity sessions.

Throughout the period, the organisation has responded to the challenging economic landscape, and the Trustees and CEO regularly met to consider and risk plan for the potential impact.

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Summary of the Year *(continued)*

We monitor expenditure stringently to reduce overheads during any latent periods of reduced occupancy in our buildings when income from office and workshop units is most at risk. Whilst the financial situation continued to be precarious for some tenants and certain types of business we maintained stable occupancy in our centres and our revamped business centres website has generated enquiries and referrals for space increasing against the previous period. We attracted new tenants and supported existing ones to consider expansion within our managed workspace buildings. Meeting room hire has increased as a result of new customers discovering the facilities and marketing activity.

RHWE continued as an 'Expert in Residence' at BIPC Newcastle offering pre-start and existing business support through the CityLife project.

As a Work and Thrive (formerly the Skills Hub) partner since 2019, we have provided guidance to Newcastle residents giving us access to apply for participants to the Newcastle City Council Flexi Fund grant supporting journeys into jobs or self-employment. During the period, we accessed over £3,794 worth of small grants to purchase support, training and resources helping 32 people on their journey into work or self-employment during the period.

We continue into our next year positioned for the next round of funding landscape through key partnerships managing the UK Shared Prosperity Funding (UKSPF). With our strong track record and performance demonstrated across a variety of projects we have contributed impacted evidence to demonstrate RHWE's employability and enterprise expertise as well as experience of working with multiple target groups.

Our resolve and determination to adapt, deliver and respond to the emerging needs of our sector as well as our beneficiaries is evident as we report our funded projects during the period all exceeded target.

The Charity has always embraced change and we continue with our strategic review remaining a priority to re-visit the corporate vision and values and re-shaping of our services based on an extraordinary year of achievements made possible by the dedication and hard work of the staff team and the Trustees.

Our Purpose and Activities

Purpose

The Charity's purposes as set out in the objects contained in the company's Memorandum of Association are to benefit the public, particularly those living in disadvantaged areas, through social and economic programmes to improve the welfare, resilience and lives of people and communities on their journey to get into work, self-employment, training or education.

The aims of the charity are to raise aspiration and confidence by enabling people to see the potential in themselves, identify a goal and build resilience to navigate their way to success.

People need holistic and personalised support to be able to make more informed choices and feel empowered to take the steps towards getting the job they really want, exploring a self-employment idea or consider training or education opportunities; whatever the pathway they decide.

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Our Purpose and Activities *(continued)*

Ensuring Our Work Delivers Our Aims

When setting our aims, objectives and planning for activities, we reflect on the outcomes of our work and the benefits brought to the people we are here to help. We consider what has worked well, what we have learned and what could be done even better. Where we identify gaps, our staff team is excellent at working with stakeholders and partners to seek out services we can access or provide influence where a need is not being met; or, even where we can design a solution ourselves.

In setting objectives and planning activities, consideration is given to the general guidance published by the Charity Commission relating to the public benefit.

We understand that everyone has a unique story and a series of events, experiences and influences either now or in their past that has impacted on them personally. Many people have complex and busy lives and can lack the confidence, motivation and resilience to take a step forward to start feeling in control; and, often as a consequence of those unexpected events, lives can be transformed and it can feel impossible to get back on track.

Our EXPLORE START GROW framework has been developed in response to consultation with beneficiaries, participants and stakeholders ensuring personalised and strengths-based support to help people work through challenges and move on to brighter futures creating powerful impact.

The Focus Of Our Work - Objectives, Strategies and Activities

We embrace the diversity of our communities and support people irrespective of background, ethnicity, gender or age through the provision of personal transitions coaching and tailored activities our mission is to improve people's life chances and economic and social well-being and help those particularly who face health, social and financial inequality barriers.

Our objectives are embedded across the organisation. We are:

People led in everything we do, we are led by people going through difficult times.

Inclusive and committed to inclusivity and diversity across our organisation and our work, advocating for equality wherever we can.

Believers in people and what they can achieve. We are aspirational advocates who are creative and imaginative in our work to respond to changes and the needs of those we support.

Strengths-based always looking for people's strengths and ways to unlock their potential through our work, our recruitment and how we work together as a team.

Kind - we treat everyone with kindness and humility.

Resilient we are brave, we persevere and we aim to empower and build our own and others' resilience keeping our promises, advocating for those without a voice and don't give up on people.

People are at the heart of our Charity. Unlocking the capacity to aspire is crucial to enable meaningful and targeted support for each employment journey, whatever your background or circumstances, our support and guidance is multi-dimensional and responsive, recognising that the journey into a job, career and/or self-employment is unique to the individual and at every stage support needs to adjust and flex to overcome any personal and professional obstacles along the way.

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Our Purpose and Activities *(continued)*

The Focus Of Our Work - Objectives, Strategies and Activities (continued)

EXPLORE START GROW is a menu of activities carefully designed following an extensive community consultation. Participants self-select the activity or activities and personal coaches wrap 1:1 support around each person to keep people energised and encouraged on their journey. Life is complex and there's often competing factors, situations, systems and back-stories that limit and curtail the ambition to aspire. In a welcoming and caring environment, we build trust and respect by taking the time to get to know people. We explore talents and abilities, and hopes and dreams, peeling back the layers bit by bit. We see people grow as they become more empowered and confident about their futures.

Our relationships with existing and new partners and stakeholders continue to be strengthened with colleagues across local organisations feeding back positively about the impact we are making. As a direct result we have grown a very strong network through which cross referrals provide more cohesive and joined up offers of support to local people. Organisations we are working collaboratively with include: DWP Jobcentre Plus; local Schools; social housing providers; local charities and voluntary organisations; Newcastle City Council and Newcastle Futures.

How Our Activities Deliver Public Benefit

The Trustees have considered the guidance published by the Charity Commission on the provision of public benefit and confirm that public benefit has been provided by the range of activities described, as follows:

EXPLORE

EXPLORE activities are creative and engaging and use a variety of themes as the inspiration to support those furthest away from the jobs market to take steps towards feeling confident, resilient and ready for work. Activities are delivered flexibly through a combination of experience-based learning and workshops and we develop people's confidence towards becoming economically independent through increasing personal capacity, aspiration and motivation with goal setting and empowering people to be in control of their choices.

Explore Workshops explore skills, barriers, employment, careers and action planning. This is the starting point for the journey unlocking mindset challenges to think more positively about setting a goal and action plan.

STEPS course (accredited by The Pacific Institute) uses cognitive theory and behavioural psychology to develop positive mind-set, behaviours and beliefs that strengthens resilience and feeling of control of your own decision-making.

RHWE Volunteer Champions is our volunteering pathway particularly for participants who have experienced RHWE services and support and are advocates for RHWE by reaching out to communities and are trained to mentor people needing encouragement and help on their journey.

Lights Camera Take Action course co-designed with a local casting agency partner using TV and film techniques as the catalyst for honing work-place skills. Participants gain an understanding of the sector, what it's like to work on set, learn to pitch confidently to an audience and work effectively in a team environment. Participants are supported to produce their own CV – an on-line profile and many have gone on to secure paid work as Supporting Artists on locally produced TV shows and films, found jobs in other industries, received 1:2:1 business support to explore self-employment ideas and registered self-employed.

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How Our Activities Deliver Public Benefit *(continued)*

Financial Wellbeing workshops support people facing money management challenges in relation to benefits, work and debt. Breaking down the barriers faced, guiding and supporting people with ways to make positive changes to the way they manage their finances we offer 1:2:1 specialist advice relevant to the personal situation so options can be considered and people can make considered and informed decisions.

START

START activities support people into work or self-employment, or both. Arming people with practical knowledge they can act upon helps improve self-belief, confidence and understanding of how to relate this to job applications, starting a business or setting up a social enterprise. People can access a combination of experience-based learning, workshops, 1:2:1 coaching, business mentoring and access to enterprise funding.

HOW2 Workshops are short courses giving an introduction to working for yourself or running an enterprise with key topics relating to self-employment, finding customers, managing money for business. Participants benefit from the sharing of knowledge and peer support with others exploring a similar pathway.

Self-Employment and Universal Credit workshops are co-designed with a local welfare rights specialist for people concerned about moving towards self-employment and how this will potentially impact on their benefits. The session provides practical information about self-employment and managing their Universal Credit account.

Business Advice 1:1's with an experienced business adviser helping explore business ideas, developing from a plan into reality and the practical steps towards self-employment and starting up a business.

A Day in the Life workshops are co-delivered with local employer partners who provide inspiration and a reality check on what it is really like to work in their industry from Care to Coding, Fashion to Digital Design. The employer partner shares an understanding of what the work is like, job roles available, any training or education requirements, and how to catch the eye of the employer through your application, all ran at the employer's venue so participants can see the workplace in action. RHWE Coaches provide the wrap around support to then help people explore, prepare and apply for job roles. Partners include University of Newcastle, St Cuthbert's Care and Pink Boutique.

Creative Action workshops promote social action through use creative techniques and ideas to generate community focussed and enterprising ideas. We have supported the development of social action and enterprise ideas into a registered social enterprise or community-based business collaborating with British Council's Active Citizens and arts organisation The Empty Space.

GROW

Our Grow activities support business owners and those already self-employed to review and take practical steps toward managing, sustaining and growing a business in a fast-paced and rapidly changing enterprise landscape with a combination of workshops and 1:1 specialist support.

Business Master Classes provide access to specialist experts focussing on topics from Social Media, GDPR, Employment and HR, Leadership and Management.

TP5 Leadership and Management course (accredited by The Pacific Institute) designed to help owners and managers to be more aspirational and able to unlock personal mindset barriers that may be holding them back. Using powerful techniques and tools to develop a better understanding of managing dynamic change, set and achieve transformational goals and develop growth strategies.

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How Our Activities Deliver Public Benefit *(continued)*

COMMUNITY SUPPORT

Our Trustees and Staff are passionate about grass roots support direct to local people and families. Our EXPLORE START GROW programme provides multiple pathways helping local people move closer to jobs or enterprise. The key to its design is flexibility and allowing people to self-select activities and work at their own pace.

Reviving the Heart of the West End also designates reserves to fund the following projects:

Scholarship Fund is a three-year Scholarship providing financial support for a course of higher education as well as technical and practical assistance during and after a Degree course. Applicants must reside in Newcastle's west end to be eligible.

School Uniform Grant is a discretionary grant awarded each year to 13 local west end primary and secondary schools to assist with the purchase of school uniforms for families often hit the hardest by changes in welfare benefits or for those who are new to our community.

Managed Workspace buildings at John Buddle Work Village and Buddle House provide office and workshop units for new and young start-up businesses to rent or virtual office services to support the start-up of new enterprises who are not able to make their first steps into premises.

Achievements and Performance

We have witnessed again an increase in demand for our support particularly through referrals from local organisations and agencies working with a diverse range of people. Through strong networks and with ideas for innovative services, we have engaged with more partners collaboratively to provide influence and expertise to develop responses with impact.

During the period, we are delighted to report on successes through our activities and collaborations together with new projects and initiatives that demonstrate how we respond to need and adapt to relevant opportunities that further support the needs of our beneficiaries.

Based on our track record over the last four years of delivering activities and services under the EXPLORE START GROW framework we are part of new exciting partnerships with new funding streams secured. Our impact evidence has been instrumental in the business case and we are partners on two large funding programmes for employability and enterprise in Newcastle from 2023-2025. During year 1:

326 people accessed business advice and guidance support to explore working for themselves by starting up an enterprise or grow an existing enterprise.

128 people have engaged with our Explore support for personal development to pursue next steps towards work.

Our Managed Workspace buildings, John Buddle Work Village and Buddle House achieved an average occupancy of 84% and we supported 48 tenants over the period.

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Achievements and Performance *(continued)*

Winter Wellbeing Hub re-registration in December 2023 provided a small pot of funding and we utilised this to run Creative Crafts weekly sessions and our English Conversation Let's Talk group twice weekly sessions. With regular group consultation, we have been able to evidence demand for specific employability support particularly from our BAME communities and welcomed representatives from DWP Job Centre to attend Let's Talk and observe the activities and responses of our participants.

As a Work and Thrive (formerly the Skills Hub) partner, we have accessed Newcastle City Council Flexi Fund grant supporting journeys into jobs or self-employment. During the period, we secured over £3,794 worth of small grants to purchase support, training and resources helping 32 people on their journey into work or self-employment during the period.

Impact Measurement. We have embedded the impact measurement tool Signal as part of our engagement and registration process for beneficiaries. Signal brings a unique insight into individuals with a temperature check on their life taking a holistic 360 perspective across a range of indicators. Coaches take the participant through a picture-based survey and together set goals and an action plan. People are able to reflect on different parts of their life and this helps build and develop the trusted relationship with their Coach putting each person in control of their decision-making.

Local Links

Our staff are actively encouraged to engage and support other charities, community and voluntary organisations and regularly volunteer their time for local good causes.

Our CEO is the Chair of the Local Community Partnership Steering Board for the North East Combined Authority of £1.4m UKSPF Communities programme in Newcastle providing capital and revenue grants to local VCS organisations. She represents the LCP and the NECA Learning and Insights Group.

She represents RHWE at the Work and Thrive Employment Partnership (Newcastle), Business and IP Centre Experts In Residence, NELEP Growth Providers Network, Newcastle City Council's Employer Engagement Forum, and the Community Organisations in Benwell and Scotswood group (COBS).

She also holds Trusteeships at Footsteps Children's Services (2016) and St Cuthbert's Care (2020).

Charity Volunteer

Our Personal Development Lead volunteers regularly at The People's Kitchen in Newcastle working with people who are homeless and those in crisis. She is their Volunteer Welfare and Safeguarding Lead.

Business and IP Expert in Residence

Our Enterprise Lead is RHWE's representative on the BIPC North East's Experts in Residence group supporting new start-ups and small businesses to access information, advice and guidance.

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Financial Review

As expected, the total income against total expenditure has returned a small surplus in funds with an overall surplus for 2023/24 of £13,590. RHWE's investment in the period in infrastructure and staffing resource was planned in line with our strategic review.

During the year, we have delivered two large funded projects with activities and services, we anticipate recruiting to three new posts in the organisation to meet growing demand.

The staff team and CEO worked tirelessly to continue delivery and plan strategically whilst observing the challenges of increasing demand for our services and new funding streams announced with challenging restrictions set by procurement. The Trustees were mindful of the risks and met regularly with the CEO for progress updates on the pursuance of new funding.

The Trustees together with the CEO have balanced competing priorities when investing the Charity's assets; to use the assets to generate a reasonable income; whilst investing them safely and in such a way that they are accessible to support cash-flow.

The Trustees have considered the results of our financial performance for the year and are assessing the actions required to deliver robust management strategies to protect the Charity in light of the ever-changing, socio-economic and political environment.

Our project planning scrutinises all aspects of the delivery process with a high level of detail, and to accompany this our project budgeting is based on a bottom-up costing method with all budgets calculated to cover direct costs and make a contribution to core costs and overhead.

Financial Risk Management

The Charity manages its cash resources, including sufficient working capital, so that operating needs are met without the need for short term borrowing.

Principal Funding Sources

Aside from income generated by our managed workspace buildings, the majority of our funding comes through grants, contracts and small donations.

We continue to pursue new grants and contracts through commissioning to provide a mix of income streams into the Charity.

In 2023/24, the Charity was extremely grateful to be awarded the grants detailed below. The amounts received during the year are recognised in note 5 of the financial statements.

Relational Mentoring UKSPF funding: The Wise Group supporting Economically Inactive residents through personal development coaching and employability support into jobs, training, education and volunteering.

Localised Business Support UKSPF funding: Business and IP Centre/Newcastle City Council to support the HOW2 Start and Grow Your Business project of pre-start, start-up and existing business support with business advice appointments, workshops and resources.

Newcastle City Council: To support the Multiply Project.

Newcastle City Council: To support the Well Being Hub Project.

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Financial Review *(continued)*

Cost Analysis

Wages and salaries, office costs and repairs and maintenance continue to be the main costs incurred by the Charity to enable it to deliver its charitable activities. As in prior years, expenditure has been tightly controlled and as a consequence has reduced from the previous year; however, a review of staffing as part of growth plans will be key for the following financial year.

Fundraising and Income Generation

We have a clear strategy for fundraising and income generation.

Our **EXPLORE START GROW** programme will be delivered through a mix of grant, charitable support, commissions and contracts. This operates in conjunction with earned income through trading from our managed workspace buildings.

The strategy responds to the challenges across funding and commissioning with availability of large- scale grants becoming more limited and commissioned work highly competitive.

As we continue to evidence positive performance through **EXPLORE START GROW**, our development plans relating to potential sources of funding are coming to fruition with grants secured and new funding sources being proactively sought and responded to. We have identified opportunities for joint bids to develop with trusted partners where services are complementary and support our beneficiaries. Through intensive networking and relationship building with potential lead organisations, we have been invited into partnership bids for the delivery of employability and enterprise support with funding for the years 2023-2025.

We have had to consider the essential investment required in time and resources to secure the sustainable future of our Charity in line with our mission. Considerable efforts have been made by the staff team to ensure continuous improvement into quality management systems, impact measurement, project planning and management and budgeting and finance.

The team has delivered excellent work in support of the financial and operational plans contributing to the Charity's success.

Investment Powers and Policy

Under the Memorandum and Articles of Association, the Charity has the power to invest in any way the Trustees wish and the Trustees must balance competing priorities when investing on behalf of the Charity. They must use the assets to generate a reasonable income; whilst investing safely and in such a way that they are easily accessible to support cash flow to make up funding shortfalls.

The investment objective is to provide a balanced return on investments with a low to medium level of risk. Given the nature of the Charity's investment portfolio, it is the Trustees' opinion that the performance on the investment was to be expected

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Financial Review *(continued)*

Reserves Policy and Going Concern

The Trustees have examined the Charity's requirements in line with SORP, to hold reserves to cover up to six months of operational costs. Our policy is reviewed annually and considers the key risks to the Charity. In calculating reserves to meet the operational needs of the Charity, we take account of the potential risks and confirm currently we hold reserves equivalent to 5 months of operational costs. The Trustees are mindful of the need to be prudent in respect of our reserves levels and on that basis the Trustees will continue to plan for unrestricted surpluses to fund investment in the strategic development and growth of the Charity. This will be achieved through continued income generation, identifying new unrestricted income sources and robust financial management.

The Trustees have considered the Charity's reserves and reviewed the allocation of designated funds in 2023/24. Designated funds totalling £153,402 were provided for last year. Essential expenditure on property maintenance is planned for the next financial year and IT replacements are also due to take place. Based on anticipated costs, the Trustees consider it appropriate to allocate a further £19,605 to designated reserves. This transfer is shown in note 16 of the financial statements. The Trustees will continue to assess this throughout 2024/25 and reflect on short and long-term risks that they need to mitigate which are relative to asset purchase, unfunded essential activity and restructure.

Our Designated Funds reserve covers:

Property Repair Fund

The Charity has two business centre buildings on a long-term full repairing and insuring lease from Newcastle City Council and the Trustees are aware that all properties will need refurbishment on an ongoing basis. This fund sets aside essential repair works and dilapidations as the buildings age.

Development Fund

The Trustees recognise that in expanding and embedding R.H.W.E. Limited new programmes, a fund is required to cover the development risks associated with designing and piloting new activities.

Restructure Fund

This fund has been established to fund the costs of any future restructuring at R.H.W.E. Limited.

IT Upgrade Fund

This fund has been established to fund the costs of upgrading technology infrastructure including the costs of changing IT hardware and software.

Tangible Fixed Asset Fund

This purpose of this fund is to fund future fixed assets.

Plans for Future Periods

Reviving the Heart of the West End will continue to play a significant role in the local community offering services and support to local people whatever their circumstances and overcoming personal and systemic barriers that hold people back from better jobs and the chance to work for themselves.

Whilst the year to come will be challenging, particularly with the cost of living crisis, fuel poverty, and high inflation leading to a downturn in economic conditions, this could manifest in higher unemployment and fewer employment opportunities.

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Plans for Future Periods *(continued)*

With a reduction in availability of traditional funding streams and the end of European Union funding there is some uncertainty around operational income impacting on RHWE's ability to meet the demands and needs of all the beneficiary groups.

We will build on the delivery of successes in the last year which has evidenced track record for future opportunities.

RHWE remains rooted in its local community in Elswick and this has ensured a strong connection and understanding of community life and challenges faced.

We will continue to advocate for our communities and challenge the systemic limitations put upon them. We remain ambitious in our practices and working to provide better solutions.

We continue to build a strong social media following and an informative website and explore networks and potential partnerships that encourage community cohesion.

Collaboration and Partnerships

We are part of a strong community and voluntary sector in the City and will build on our 22 year reputation to develop opportunities we have identified and are discussing with key strategic charities who share our person-centric grass roots approach.

Accredited Training

R.H.W.E. Limited is a registered centre for SFEDi – the sector skills awards body for enterprise and employability. We have mapped qualifications across a sample of our current activities to be able to offer accredited learning that will open up potential new sources of income following positive conversations about funding with prime contractors, funders and local enterprise agencies. We continue to engage with stakeholders to explore this avenue of potential work and funding for the Charity.

Charity Profile

Regular reviewing of our brand and marketing has developed a powerful identity for the Charity and we have refreshed and update the marketing of our managed workspace buildings. We have reviewed our marketing and social media platforms internally and improved direct marketing communications; however, we recognise the need for a clear, consistent brand that reflects **EXPLORE START GROW** as well as the aims of our Charity.

Board Trustees

Strengthening the Board of Trustees has brought positive developments in policy and practice; however, recruitment of new Trustees has been a challenge with many people facing competing priorities and unable to commit to a Trusteeship during the pandemic. We have developed a Trustee Pack and will be carrying out a marketing activity to raise the profile of the organisation to attract new Trustees to bring our membership up to the recommended levels in accordance with good governance.

Advisory Sub-Groups

We will seek to establish sub-groups to support key strategic operations of the Charity to provide essential feedback to the CEO and staff team and are designing a feedback process to enable participants and clients to help shape and improve activities and services to be responsive to need.

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Reference and Administrative Details

<i>Charity Name:</i>	R.H.W.E. Limited
<i>Charity Known Name:</i>	Reviving the Heart of the West End
<i>Charity Registration Number:</i>	1093668
<i>Company Registration Number:</i>	03359861
<i>Registered Office and Operational Address:</i>	John Buddle Work Village Buddle Road Newcastle upon Tyne NE4 8AW
<i>Bankers:</i>	Lloyds Bank 102 Grey Street Newcastle upon Tyne NE99 1SL
<i>Independent Examiner</i>	E. J. Hartshorne-Ferguson BA FCA Bell Tindle Williamson LLP The Old Post Office 63 Saville Street North Shields Tyne & Wear NE30 1AY
<i>Investment Managers</i>	Heartwood Wealth Management Limited 1 Kings Way London WC2B 6AN
<i>Solicitors:</i>	Sintons LLP The Cube Barrack Road Newcastle upon Tyne NE4 6DB

Directors and Trustees:

The Directors of the charitable company (the Charity) are its Trustees for the purpose of charity law and throughout this report and the financial statements are collectively referred to as the Trustees.

The Trustees who served during the year were as follows:

<i>Chairperson:</i>	M. B. Stoddart
<i>Vice Chairperson:</i>	R. G. Webb
<i>Trustees:</i>	W. McKay
<i>Company Secretary:</i>	W. McKay

The key management personnel who served during the year were as follows:

<i>Chief Executive Officer:</i>	Mrs A. Johnson
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The Enterprise Lead and the People Development Lead are also considered to be key management personnel of the charity.

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Structure, Governance and Management

Governing Document

R.H.W.E. Limited was incorporated as a company limited by guarantee on 25 April 1997 (company number 03359861) and registered as a charity on 3 September 2002 (charity number 1093668). The company was established under a Memorandum of Association which states the objects and the powers of the company and is governed under its Articles of Association. In the event of the company being wound up, the members are required to contribute an amount not exceeding £10.

R.H.W.E. Limited operates as Reviving the Heart of the West End and is a long-standing member of Locality - the nationally recognised network for community led organisations.

The principal object of the charitable company is the promotion for the public benefit of urban regeneration in areas of social and economic deprivation, and in particular Newcastle upon Tyne.

Appointment of Trustees

The Directors of the company are also Charity Trustees for the purposes of charity law, and under the company's Articles of Association. Trustees are elected and co-opted, under the terms of the Articles of Association, at the Annual General Meeting (AGM) for a period of two years, after which they must seek re-election. All Directors of the charitable company are also Trustees under the Charities Act 2011.

Formal recruitment procedures are in place and are reviewed regularly. Trustees may be nominated on the basis of personal values and motivation consistent with the objectives of the Charity.

Trustees are committed to actively taking part in the governance and strategic development of the organisation outside regular Board Meetings. They give their time voluntarily and receive no benefits from the Charity.

The Trustee Policy is reviewed regularly and the Trustees and Chief Executive Officer work together to recruit new Trustees with expertise aligned to the Charity's vision and area of influence.

Trustee Induction and Training

There is a formal induction process for all new Trustees with the Chair and Chief Executive Officer. A briefing is given together with a detailed information pack, outlining the legal obligations under Charity and Company law, Charity Commission guidance, Memorandum and Articles of Association, a Strategic Plan, financial statements and minutes of recent Trustee meetings. Those interested in becoming a Trustee are invited to attend a Board Meeting as a guest before considering applying to be a Trustee.

Organisational Structure and Decision Making

Trustees are responsible for the governance of the charity and meet regularly with the Chief Executive Officer who provides an operational update alongside discussion on strategic matters and the development of policies. Trustees are encouraged to provide support in specific themed areas of the Charity where particular expertise and experience are relevant.

The Chief Executive Officer leads on strategic management and operational matters holding team meetings to inform decision making processes and providing a channel for staff to regularly feedback on observations, ideas and challenges and to share relevant information from clients, partners, stakeholders or impact of external factors. Staff take part in meetings on matters including health and safety, marketing, impact, data, and quality. This supports the continuous review of practice, policy and procedures.

R.H.W.E. LIMITED
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2024

Structure, Governance and Management *(continued)*

Related Party Transactions

We have a strategic voice across local, regional and national forums that are community-based, local authority-led or sector and business specific including NELEP, NOTCA, Jobcentre Plus, NEECC, VONNE, Locality and Connected Voice. This has proved invaluable to the charity with improved organisational links leading to improved advocacy for our sector and increased collaboration for designing new services and identifying funding opportunities with key partners. The organisation's strategic presence is additionally reflected through our CEO's involvement with the development and governance model for the Newcastle and North of Tyne CLLD programme of ERDF/ESF funding moving local people furthest away from the jobs market into work or starting a business.

Pay Policy for Key Management Personnel

The Board of Trustees give their time freely and no Trustee received remuneration during the year. The key management personnel (KMP) pay is reviewed annually and is normally increased in line with average earnings. KMP salaries are considered in line with pay levels of other charities and organisations in the sector and the region and with consideration to the complexity of the role, the duties and responsibilities.

Risk Management

The Trustees understand their responsibility for the management of the risks faced by the Charity and work closely with the Chief Executive Officer. Appropriate systems, controls and procedures have been established with a Risk Register to reduce our exposure; and, manage, monitor and mitigate risk and uncertainty.

An annual review of the major risks faced by the Charity is undertaken and the Trustees are satisfied that our procedures are in line with our risk management process.

Risk management is considered at regular Trustee meetings and any changes or new risks identified are considered and responded to.

Currently, the biggest risk the Charity faces is the loss of income from the rental of office space at our two managed workspace properties in the west end of Newcastle and income from grant funded programmes.

The following are considered major risks for the Charity:

- | | |
|----------------------------|---|
| • <i>Financial risks</i> | income loss, exceptional costs, fraud, insurance cover. |
| • <i>Governance risks</i> | recruitment of Trustees and management, legislation and compliance. |
| • <i>Operational Risks</i> | human resources, management information. |
| • <i>Quality Risks</i> | competition risk, charitable objects risk, serious incident, breach of law. |
| • <i>External Risks</i> | adverse publicity, government and local authority policy, competitors. |

Corporate Governance

The Charity has internal measures and controls in place to manage expenditure and commitments. The Chief Executive Officer works with the staff team to regularly refine these processes to improve efficiency and to ensure effective and consistent monitoring of projects continues to meet the highest performance standards. Policies and procedures are regularly checked and approved by the Board to ensure compliance and good practice.

R.H.W.E. LIMITED
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2024

Trustees' Responsibilities in Relation to the Financial Statements

The Trustees (who are also the Directors of R.H.W.E. Limited for the purposes of company law) are responsible for preparing the Trustees' Annual 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 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 as at the balance sheet date and of its incoming resources and application of resources, including the surplus or deficit for the financial year.

In preparing those 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;
- Make judgments 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; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees have overall responsibility for ensuring that the charitable company has appropriate systems and controls, financial and otherwise. The Trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charitable company and for their proper application as required by charity law, and hence for taking reasonable steps to prevent and detect fraud and other irregularities and to provide reasonable assurance that:

- R.H.W.E. Limited is operating efficiently and effectively;
- All assets are safeguarded against unauthorised use or disposition and are properly applied;
- Proper records are maintained, and financial information used within R.H.W.E. Limited is reliable; and
- R.H.W.E. Limited complies with relevant laws and regulations.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Trustees

The Board of Trustees are obliged to seek re-election, every two years, at the Annual General Meeting.

The Trustees who are Directors for the purposes of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report, are set out on page 12.

In accordance with company law, as the company's Directors, we certify that:

R.H.W.E. LIMITED
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2024

Trustees' Responsibilities in Relation to the Financial Statements *(continued)*

Trustees (continued)

- So far as we are aware there is no relevant information of which the company's independent examiner is unaware; and
- As Directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the Charity's independent examiner is aware of that information.

Independent Examiner

E. J. Hartshorne-Ferguson BA FCA of Bell Tindle Williamson LLP will be appointed as independent examiner for the ensuing year.

This report was approved by the Trustees on 18th December 2024 and is signed on their behalf by:



.....
R. G. WEBB

Vice Chairperson/Director

R.H.W.E. LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF R.H.W.E. LIMITED
FOR THE YEAR ENDED 31ST MARCH 2024

I report on the financial statements of R.H.W.E. Limited for the year ended 31st March 2024, which are set out on pages 18 to 29.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees (who are also the Directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The Charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The Charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the Charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, and
- state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and the seeking of explanations from you, as Trustees, concerning any such matters. The procedures undertaken do not provide all of the evidence that would be required in an audit and, consequently, no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements:
 - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006, and
 - (b) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006.
 - (c) to prepare financial statements in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.
 have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

E. J. Hartshorne-Ferguson

E. J. Hartshorne-Ferguson BA FCA
Independent Examiner

Bell Tindle Williamson LLP
Chartered Accountants
The Old Post Office
63 Saville Street
North Shields, Tyne and Wear
NE30 1AY

CHARTERED ACCOUNTANTS AND
REGISTERED AUDITORS
18th December 2024

R.H.W.E LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024

	<u>Notes</u>	<u>Unrestricted</u> <u>Funds</u> <u>£</u>	<u>Designated</u> <u>Funds</u> <u>£</u>	<u>Restricted</u> <u>Funds</u> <u>£</u>	<u>2024</u> <u>Total</u> <u>£</u>	<u>2023</u> <u>Total</u> <u>£</u>
INCOME:						
Income from Charitable Activities	3	265,983	-	-	265,983	260,048
Investment Income	4	1,369	-	-	1,369	792
Donations and Legacies	5	481	-	97,584	98,065	194,725
TOTAL INCOMING RESOURCES		267,833	-	97,584	365,417	455,565
EXPENDITURE:						
Expenditure on Charitable Activities	6	262,820	-	97,584	360,404	414,832
TOTAL EXPENDITURE		262,820	-	97,584	360,404	414,832
NET MOVEMENT OF FUNDS IN FINANCIAL YEAR		5,013	-	-	5,013	40,733
Unrealised gain/(loss) on investments	13	8,577	-	-	8,577	(6,434)
TOTAL MOVEMENT OF FUNDS IN FINANCIAL YEAR		13,590	-	-	13,590	34,299
RECONCILIATION OF FUNDS:						
TOTAL FUNDS AT 1ST APRIL 2023		185,515	153,402	-	338,917	304,618
TOTAL MOVEMENT OF FUNDS		13,590	-	-	13,590	34,299
TRANSFER BETWEEN FUNDS		(19,605)	19,605	-	-	-
TOTAL FUNDS AT 31ST MARCH 2024		179,500	173,007	-	352,507	338,917

The Statement of Financial Activities includes all gain and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities

The notes on pages 20 to 29 form part of these financial statements.

R.H.W.E LIMITED
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET AS AT 31ST MARCH 2024

	<u>Notes</u>	<u>2024</u>	<u>2023</u>
		<u>£</u>	<u>£</u>
FIXED ASSETS			
Tangible Assets	12	41,074	47,947
Investments	13	119,960	111,383
		<u>161,034</u>	<u>159,330</u>
CURRENT ASSETS			
Debtors	14	86,642	31,546
Bank and Cash Balances		<u>336,041</u>	<u>359,536</u>
		422,683	391,082
CREDITORS - AMOUNTS DUE WITHIN ONE YEAR			
	15	<u>231,210</u>	<u>211,495</u>
		191,473	179,587
NET ASSETS		<u>352,507</u>	<u>338,917</u>
Unrestricted Funds	16		
General Funds		179,500	185,515
Designated Funds		<u>173,007</u>	<u>153,402</u>
		352,507	338,917
Restricted Funds	16	-	-
TOTAL FUNDS		<u>352,507</u>	<u>338,917</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31st March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements were approved by the board of directors and authorised for issue on 18th December 2024 and are signed on behalf of the board by:



.....
R. G. WEBB
Vice Chairperson/Director

Company Number : 03359861

The notes on pages 20 to 29 form part of these financial statements.

R.H.W.E LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS - YEAR ENDED 31ST MARCH 2024

1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of Preparation

The financial statements have been prepared under the historical cost convention, and in accordance with the 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 in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

R.H.W.E. Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Preparation of the Financial Statements on a Going Concern Basis

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. There are no significant judgments or key sources of estimation uncertainty that affect the financial statements.

c) Cash Flow Statement

The Trustees have taken advantage of the exemption from including a cash flow statement in the financial statements on the grounds that the Charity is small.

d) Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The following specific policies are applied to particular categories of income:

- Voluntary income received by way of grants is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the Charity, are recognised when the Charity becomes unconditionally entitled to the grant.
- Rent, tenants overhead charges and room hire is included in full in the period to which it relates.
- Investment income is included when receivable.
- Other income is included when receivable.

e) Fund Accounting

Unrestricted Funds are 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 are unrestricted funds set aside by the trustees for particular purposes. Provision has been made for a property repair fund, a development fund, a restructure fund, an IT upgrade fund and a tangible fixed asset fund.

R.H.W.E LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS - YEAR ENDED 31ST MARCH 2024

1 ACCOUNTING POLICIES (continued)

e) Fund Accounting (continued)

Restricted Funds are funds which are to be used in accordance with specific restrictions 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.

f) Expenditure and Irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include independent examination fees and costs linked to the strategic management of the charity.
- Expenditure on grants is recognised once the trustees have made an unconditional commitment to pay the grant and this is communicated to the beneficiary.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Support Costs

Support costs are those functions that assist in the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, payroll and governance costs which support the charity's activities. These costs have been included within expenditure on charitable activities.

h) Operating Lease Agreements

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to the SoFA as incurred.

i) Tangible Fixed Assets and Depreciation

Tangible Fixed Assets are stated at cost less depreciation.

Depreciation is calculated to write off the cost of fixed assets over the expected useful lives of the assets concerned. The principal annual rates for this purpose, which are consistent with those of the previous year, are:-

	<u>%</u>	
Fixtures and Equipment	10 - 20	on a straight line basis
Solar Energy Equipment	5	on a straight line basis

j) Investments

Fixed asset investments are included at market value at the balance sheet date.

R.H.W.E LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS - YEAR ENDED 31ST MARCH 2024

1 ACCOUNTING POLICIES *(continued)*

j) Investments *(continued)*

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of financial activities in the year of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

k) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

l) Cash at Bank and in Hand

Cash at bank and in hand comprises petty cash and funds held in the charity bank current account and deposit account.

m) Creditors and Provisions

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

n) Financial Instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

o) Retirement Benefits

The obligations for contributions to defined contribution retirement benefit schemes are recognised as the expense is incurred. The assets of the scheme are held separately from those of the company in an independently administered fund.

p) Employee Benefits

The costs of short-term employee benefits are recognised as a liability and an expense. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

2 LEGAL STATUS

R.H.W.E. Limited is a company limited by guarantee and as such has no share capital. In the event of the Charity being wound up, the trustees would be required to contribute an amount not exceeding £10.

R.H.W.E LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS - YEAR ENDED 31ST MARCH 2024

3 INCOME FROM CHARITABLE ACTIVITIES

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>	<u>Total</u>	<u>Total</u>
			<u>£</u>	<u>£</u>
Rents	186,247	-	186,247	197,069
Tenants Overhead Charge	26,288	-	26,288	25,527
Room Hire and Conferences	39,712	-	39,712	20,146
Education and Training Courses	-	-	-	2,854
Referral Fees	73	-	73	550
FIT Income	13,663	-	13,663	13,902
	<u>265,983</u>	<u>-</u>	<u>265,983</u>	<u>260,048</u>

4 INVESTMENT INCOME

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>	<u>Total</u>	<u>Total</u>
			<u>£</u>	<u>£</u>
Bank Interest Received	1,369	-	1,369	792

5 DONATIONS AND LEGACIES

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>	<u>Total</u>	<u>Total</u>
			<u>£</u>	<u>£</u>
Grants	-	97,584	97,584	175,463
Apprentice Grant Support	-	-	-	15,156
Donations	481	-	481	2,548
Volunteer Services	-	-	-	1,558
	<u>481</u>	<u>97,584</u>	<u>98,065</u>	<u>194,725</u>

R.H.W.E. Limited were extremely grateful to receive the following grants during the financial year :

Newcastle City Council to support the Multiply project.	4,862
Localised Business Support UKSPF funding: Business and IP Centre/Newcastle City Council to support the HOW2 Start and Grow Your Business project.	45,775
Relational Mentoring UKSPF funding: The Wise Group supporting Economically Inactive residents.	45,697
Newcastle City Council to support the Wellbeing Hub project.	1,250
	<u>97,584</u>

R.H.W.E LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS - YEAR ENDED 31ST MARCH 2024

6 EXPENDITURE ON CHARITABLE ACTIVITIES

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2024</u> <u>Total</u>	<u>2023</u> <u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Grants Awarded	-	-	-	3,335
Business Centres				
Repairs, Maintenance and Depreciation	65,383	65	65,448	37,117
Heat and Light	23,500	-	23,500	44,570
Rates and Water	3,542	10,056	13,598	10,797
Insurance	5,002	-	5,002	4,854
Security Costs	4,378	-	4,378	4,502
Cleaning	18,585	-	18,585	16,587
	120,390	10,121	130,511	118,427
Cost of Events and Activities				
Other Events	1,830	128	1,958	1,163
Advertising Marketing and Recruitment	2,350	826	3,176	3,526
Business Resources	128	412	540	1,121
Tutoring Costs	9,920	13,270	23,190	57,150
Volunteer Expenses	112	-	112	1,558
Conference Costs	5,162	-	5,162	8,010
	19,502	14,636	34,138	72,528
Management and Administrative Costs				
Staff Costs (Note 8)	85,699	71,767	157,466	174,482
Training	-	-	-	549
Office Costs	19,486	1,060	20,546	24,934
Legal and Professional Fees	8,070	-	8,070	11,250
Accountancy	6,450	-	6,450	5,650
Bookkeeping	1,200	-	1,200	1,500
Bad Debts	262	-	262	586
Governance Costs (Note 7)	950	-	950	950
Bank Charges and Interest	811	-	811	641
	122,928	72,827	195,755	220,542
	262,820	97,584	360,404	414,832

R.H.W.E LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS - YEAR ENDED 31ST MARCH 2024

7 GOVERNANCE COSTS

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>	<u>Total</u>	<u>Total</u>
			<u>£</u>	<u>£</u>
Independent Examiners Fees	950	-	950	950
	950	-	950	950

8 ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF MANAGEMENT PERSONNEL

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>	<u>Total</u>	<u>Total</u>
			<u>£</u>	<u>£</u>
Staff Salaries	78,893	66,071	144,964	159,108
Employers NI	4,412	3,693	8,105	10,529
Pension Cost	2,394	2,003	4,397	4,845
	85,699	71,767	157,466	174,482

No employee received emoluments in excess of £60,000 during the year (2023: £nil).

No Trustees, nor any persons connected with them, have received any remuneration from the Charity during the year (2023: £nil). No Trustees have received any reimbursed expenses or any other benefits from the Charity during the year (2023: £nil).

The key management personnel of the Charity comprise the Trustees, the Chief Executive and the Development Officer. The employee benefits, including pension contributions, of the Chief Executive and the Development Officer were £93,195 (2023: £114,125).

9 STAFF NUMBERS

The average monthly head count was as follows:

	<u>2024</u>	<u>2023</u>
	<u>Number</u>	<u>Number</u>
Management	2	3
Administrative Staff	4	2
Total	6	5

R.H.W.E LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS - YEAR ENDED 31ST MARCH 2024

10 RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under FRS 102.

11 TAXATION

The company is a registered Charity and accordingly is exempt from tax on its income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

12 TANGIBLE FIXED ASSETS

	<u>Solar Energy Equipment</u> <u>£</u>	<u>Fixtures & Equipment</u> <u>£</u>	<u>Total</u> <u>£</u>
COST			
At 1st April 2023	88,971	146,987	235,958
Additions	-	2,535	2,535
At 31st March 2024	88,971	149,522	238,493
DEPRECIATION			
At 1st April 2023	50,417	137,594	188,011
Charge for year	4,449	4,959	9,408
At 31st March 2024	54,866	142,553	197,419
NET BOOK VALUE			
At 31st March 2024	34,105	6,969	41,074
At 31st March 2023	38,554	9,393	47,947

R.H.W.E LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS - YEAR ENDED 31ST MARCH 2024

13 INVESTMENTS

	Managed Investment Portfolio	
	2024	2023
	£	£
Market Value at 1st April 2023	111,383	117,817
Unrealised Gain/(Loss) in Year	8,577	(6,434)
Market Value at 31st March 2024	<u>119,960</u>	<u>111,383</u>

During the year ended 31st March 2018, R.H.W.E Limited invested £100,000 into an investment portfolio. The trustees made this investment to safeguard funds, to meet the costs, that the trustees have identified as part of the charity's designated reserves.

This investment portfolio, which includes quoted equities and bonds, is managed by Heartwood Investment Management, who have provided the year end valuation.

Each year the charity recognises the movement in the market value of the investment portfolio.

14 DEBTORS

	2024	2023
	£	£
Trade Debtors	30,746	10,950
Prepayments	19,732	9,684
Value Added Tax	-	1,003
Other Debtors	36,164	9,909
	<u>86,642</u>	<u>31,546</u>

15 CREDITORS

	2024	2023
	£	£
Amounts due within one year :-		
Trade Creditors	79,683	83,475
Rent Deposits	23,570	29,360
Sundry Creditors and Accruals	122,064	96,254
Value Added Tax	2,662	-
PAYE	3,231	2,406
	<u>231,210</u>	<u>211,495</u>

R.H.W.E LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS - YEAR ENDED 31ST MARCH 2024

16 STATEMENT OF FUNDS

	Balance 1st April <u>2023</u> £	Income <u>£</u>	Transfers <u>£</u>	Expended <u>£</u>	Unrealised Investment Gain <u>£</u>	Balance 31st March <u>2024</u> £
Unrestricted Funds	185,515	267,833	(19,605)	(262,820)	8,577	179,500
Designated Funds	153,402	-	19,605	-	-	173,007
Restricted Funds	-	97,584	-	(97,584)	-	-
	338,917	365,417	-	(360,404)	8,577	352,507

Unrestricted Funds

These are funds which the Trustees are free to use in accordance with the Charity's objectives.

Designated Funds

Designated Funds are unrestricted funds set aside by the Trustees for particular purposes. The Trustees consider it prudent to make provision for a property repair fund, a development fund, a restructure fund, an IT upgrade fund and a tangible fixed asset fund, as follows:

Property Repair Fund:

The Charity has two business centre buildings on a long-term full repairing and insuring lease from Newcastle City Council and the Trustees are aware that all properties will need refurbishment and potential on an ongoing basis. This fund sets aside essential repair works and dilapidations as the buildings age.

Development Fund:

The Trustees recognise that in expanding and embedding R.H.W.E. Limited new programmes, a fund is required to cover the risks associated with new work.

Restructure Fund:

This fund has been established to fund the costs of any future restructuring at R.H.W.E. Limited.

IT Upgrade Fund:

This fund has been established to fund the costs of upgrading technology infrastructure including the costs of changing IT hardware and software.

Tangible Fixed Asset Fund:

This purpose of this fund is to fund future fixed assets.

Restricted Funds

These are funds received for specific purposes and projects. Please see note 5 for the funds that were received this year.

All restricted funds for projects delivered during the year were spent and claims drawn down by the year end.

R.H.W.E LIMITED
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NOTES TO THE FINANCIAL STATEMENTS - YEAR ENDED 31ST MARCH 2024

17 INDEPENDENT EXAMINER'S FEE

	2024	2023
	£	£
Independent Examination	950	950

Management and administrative costs include £7,650 (2023 : £7,150) in respect of accountancy and book keeping services paid to Bell Tindle Williamson LLP in addition to the independent examination fee.

18 ANALYSIS OF NET ASSETS

	<u>Unrestricted</u>	<u>Designated</u>	<u>Restricted</u>	<u>Total</u>
	£	£	£	£
Tangible Fixed Assets	41,074	-	-	41,074
Investments	-	119,960	-	119,960
Current Assets	369,636	53,047	-	422,683
Current Liabilities	(231,210)	-	-	(231,210)
	179,500	173,007	-	352,507

19 ULTIMATE CONTROLLING PARTY

In the opinion of the Trustees, there is no ultimate controlling party of the Charity other than the board itself.