



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 2025

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
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FINANCIAL STATEMENTS - YEAR ENDED 31ST MARCH 2025

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R.H.W.E. LIMITED
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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2025

The Trustees are pleased to present their annual Directors' Report together with the financial statements of the Charity for the year ending 31 March 2025 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.

Objectives 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.

Summary of the Year: Achievements and Performance

This has been a positive year for the charity and we are proud to report on our organisation's achievements marked by the strategic development of partnerships and innovation across all services during the year. Whilst the landscape for funding has changed, we have continued to support people facing challenging social and economic barriers that are impacting greatly on their pace and progression towards jobs or self-employment. We were delighted to be part of key delivery programmes that aligned strategically with our mission and values as well as brought about measurable impact for the people and communities we serve. Our managed workspace buildings continue to offer space and support for local enterprises to start-up, grow, thrive and provide local job opportunities.

Our key activities for the period are:

Relational Mentoring: 2024/2025

In partnership with The Wise Group, JET and Building Futures East during the period, we successfully delivered year 2 of the Relational Mentoring programme. Our holistic approach to employability for economically inactive participants aligned with the programme objectives and brought innovation with mentoring and guidance support fostering an environment where people could thrive with meaningful outcomes and responsive solutions building upon our success in year 1.

- 66 clients registered and receiving intensive support (132% of target achieved).
- 58 sessions delivered.

Support for clients included: confidence and resilience building activities, job application preparation work, job search, volunteering opportunities, basic IT skills, English conversation workshops, preparing for driving theory test workshops, help and support with applications for benefits, housing and hardship funds, wellbeing activities and working alongside Wellbeing mentors from The Wise Group accompanying participants to attend activities and meetings.

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Summary of the Year: Achievements and Performance *(continued)*

Localised Provision Business Support 2024/2025

In partnership with Newcastle City Council's Business and IP Centre North East and The Millin Charity, we completed year 2 of this collaborative programme supporting local people to explore entrepreneurship and business start-up and existing enterprises to access advice and guidance to stabilise and grow their business.

- 166 Potential entrepreneurs supported to explore starting a business.
- 70 Existing enterprises accessed advice and guidance to develop their business.
- 9 Masterclass sessions delivered.
- 16 HOW2 Workshops delivered.
- £17,960 enterprise seed funding grants secured for clients.

Support for clients included: HOW2 Start and Grow a Business Workshops, 1:1 advice and guidance appointments, applications for seed funding supported, Masterclass on specialist topics, financial wellbeing support for entrepreneurs, Connecting Business Support Providers events, tickets to Social Enterprise Day and trade events eg Living North and test trading opportunities at Small Business Start Up and BIPC Business Brunches in local community venues.

Talent Pools & Pathways 2024/2025

The Talent Pools & Pathways project is a Newcastle Council led collaboration of local VCS organisations specialising in employability support created to provide a person-centred response to help people move into jobs with specific training and support for a variety of career options. Working together the TPP partners offered a menu of options that clients could self-select from that aligned to their circumstances and partners offered specialist support to complement the sector training opportunities. During the period, RHWE chaired the monthly project delivery group.

- 75 Clients registered and supported.
- 42 Sessions delivered.

Support for clients included: A Day in the Life activities taking participants to employers and workplaces building knowledge and understanding of recruitment processes, job application and CV preparation workshops, job search, volunteering opportunities, basic IT skills, training courses to develop key employment-related skills, English conversation workshops, help and support with applications for benefits, housing and hardship funds, wellbeing activities and cross-referrals to Talent Pools partners accredited courses and work experience opportunities.

Our Adelaide Terrace: Newcastle High Streets: September 2024-February 2025

Our Adelaide Terrace provided grant funding for a range of activities to take place in the Adelaide Terrace retail area that is close by to RHWE's centre in Elswick, Newcastle. Together with other VCS partners in the locality, we supported a local consultation to inform the fund themes and were delighted to receive a grant during the period to deliver a range of events and support for the community to participate in, with a strong focus on sustainability, to raise the profile of retailers and businesses trading in the area as well as introduce more businesses to the wider enterprise support available.

- 135 People reached.
- 3 Events delivered.
- 9 Sustainability Champions sessions delivered.

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Summary of the Year: Achievements and Performance *(continued)*

Our Adelaide Terrace: Newcastle High Streets: September 2024-February 2025 *(continued)*

We worked in partnership with The Comfrey Project delivering a series of re-use and recycle workshop sessions that focussed on the use of seasonal and nutritional food items aimed at improving understanding of reducing food waste and saving money.

The workshops were practical with participants learning how to make fruit-based chutneys, soups and sauces and understanding the environmental and sustainable impact.

A wreath making workshop was held using foliage and plant material foraged from the grounds of RHWE's and Comfrey's buildings and participants were able to get creative.

Three events were delivered in the period with support from RHWE's Volunteer Champions, to engage the local community and raise the profile of the Adelaide Terrace area: 1. Local history trail event with VCS partners held during October half term, 2. Halloween-theme Family Event and a 3. Festive Family Event and we welcomed over 98 visitors. Using wellbeing focussed activities provides us with new ways to engage people with our services.

Managed Workspace Buildings

RHWE established our managed workspace buildings at John Buddle Work Village in 2003 to encourage and support entrepreneurs and small businesses to start and grow, and we have created a unique community where we foster business success and inspire people to explore enterprise. Our unique package of workspace, business support, events and a strong community spirit is at the heart of all that we do that. We champion the businesses who choose to locate here in our buildings and we provide connection and support when a business is starting up or exploring ways to grow. Nurturing the next generation of employers and businesses has built strong stakeholder links with employers and resident companies who provide business mentors, sponsorship of seed funding, work experience placements, volunteering and jobs for participants on our employability and enterprise projects. We continually reinvest income generated to ensure the buildings are sustainable and are providing services, facilities and the environment they need to succeed.

Wellbeing Hub Newcastle Network

We were delighted to register for our third year as a Wellbeing Hub a valuable network of hubs across the City supported by Newcastle Council's Public Health Team. A small grant supported the registration of our centre John Buddle Work Village and we delivered Let's Talk (English Conversation) group, Creative Crafts activity sessions and piloted a Wellbeing space.

Strategic Objectives and the Focus of Our Work

The Board of Trustees believe that Reviving the Heart of the West End is in a positive position to continue our important work with individuals and particularly in communities building capacity, cohesion and compassion in all that we do. We embrace the diversity of our communities and prioritise working with under-represented groups to develop confidence, resilience, self-belief, skills and knowledge through inclusivity and positive connection and a sense of belonging so people can start and grow that dream business or find jobs.

Our priorities are:

- Build and nurture partnership opportunities to deliver our services collaboratively.
- Ensure our approach continues to be responsive, agile and creative to meet the needs of our participants.

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Strategic Objectives and the Focus of Our Work *(continued)*

- Strengthen our networks and build relationships with more employers to support their recruitment needs and increase good job opportunities for participants.
- Deliver pathways into jobs or self-employment for those facing barriers through long-term unemployment, low education attainment, health issues and low self-esteem.
- Raise our profile, widen our reach and amplify our voice across VCS and statutory sectors.

We reported that 2024/2025 would be a challenging year with changes to the funding landscape, our communities being disproportionately affected by the cost of living crisis and lives becoming increasingly complex for most. During the period the RHWE team has been agile, professional and worked hard to deliver an exceptional year. As Trustees, we are proud of the dedication and commitment the RHWE team has shown to the organisation ensuring that every person we meet is given the same warm welcome and support to help them aspire and achieve – this is the ethos of how we work as a team and how we deliver our services across the whole organisation.

The adaptability of the team and their passion is reflected in the standards they set and the values they demonstrate embedded throughout their work.

Operational Perspective

The economic outlook remains challenging with the cost of living and fuel and food poverty remaining prevalent in the communities we support, and uncertainty for businesses with higher costs and pressures to maintain stability which could be reflected with fewer jobs and higher unemployment.

The change of Government has meant uncertainty for future operational income and brings to bear the importance of building networks, partnership working, increasing our circle of influence and raising the profile through stakeholders and traditional marketing as well as the development of a strong social media and web presence.

We have witnessed again an increase in demand for our support particularly with 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 and we continue to explore the potential of community partnerships and initiatives.

RHWE plays a vital role and is integral to the local and regional enterprise and employability infrastructure and we will continue to ensure we are represented at local, regional and national forums and networks – an outline of how we do this is provided under Local Links.

We remain determined and focussed 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 are 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+.

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Operational Perspective *(continued)*

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.

Local Links and Networks

The staff and trustees continue to advocate for our organisation and staff members are active and committed members of long-established networks and forums including:

- RHWE is the **Business and IP Centre's Expert in Residence** for pre-start and existing business support.
- **Work and Thrive Delivery Partner** – network member with local VCS and training providers.
- **Work and Thrive Strategy Group** – we attend bi-monthly meetings and focus groups to share good practice and feedback on insights in employability to regional representatives from NECA and DWP.
- **Community and Learning Insights Group** – RHWE's CEO participates in bi-monthly meetings with the Voluntary Sector leads at NECA (North East Combined Authority) to provide informed views on community insight and good practice.
- **Employer Engagement Forum** – Newcastle Council's network of partners delivering and supporting local employers in the City.
- **Local Community Partnership** – RHWE's CEO has Chaired this partnership of voluntary and statutory sector reps responsible for £2m of capital and revenue funding for Newcastle.
- **NELEP/VONNE Skills and Inclusion Group** – chaired by VONNE – quarterly meeting of a network of employability and skills training providers.
- **Locality** – RHWE member since 2008.
- **VONNE** – RHWE member since 2012.
- **Connected Voice** – RHWE member since 2004.
- **North East England Chamber of Commerce** – RHWE membership since 2016.
- **NELEP Growth Providers Network** – RHWE is a founder member of this enterprise network.
- **Community Organisations in Benwell and Scotswood group (COBS)** - local west end collective of VCS organisations.

Giving Back...

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

RHWE's CEO serves as a Trustee at Footsteps Children's Services (2016) and St Cuthbert's Care (2020) and volunteers regularly at two local sports clubs.

RHWE's Development Manager volunteers regularly at The People's Kitchen in Newcastle and is the Volunteer Welfare and Safeguarding Lead.

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Operational Perspective *(continued)*

Charity Profile

Regular reviews of our marketing and social media 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.

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.

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.

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.

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.

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.

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How Our Activities Deliver Public Benefit *(continued)*

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.

Plans for Future Periods

Reviving the Heart of the West End will continue 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. RHWE remains rooted in its local community and this has ensured a strong connection and insight into community life and challenges people are facing. We will continue to advocate for our communities and systems-change and we remain ambitious in our practices and finding solutions.

Whilst the year to come will be challenging not least with the change of Government bringing about a review of funding and future of programmes that are created in response to unemployment and economic inactivity, we remain positive and optimistic as our dedicated efforts across the organisation have earned us a strong, trusted reputation for delivery of responsive and innovative services and exceptional performance in grants and partnership projects.

In line with our strategic objectives, we will focus on building and developing relationships with key stakeholders and partners and ensuring that within strategic networks and as part of consultations both locally and regionally, that our sector knowledge and understanding will provide perspective, insight and a meaningful contribution to decision making.

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

We will develop and implement a comprehensive plan to secure accreditation and formally recognise the quality and impact of our work with initiatives through SHINE, Living Wage Employer, the Fair Payment Code and White Ribbon.

Launching a new website is planned for the period as part of marketing strategy that has organically grown a following of over 600 on Facebook. This will elevate our visibility and impact as well as ensure our work is easily understood and accessible.

Financial Review

The Trustees are delighted with the successes with grant funding secured for the period to support the enterprise and employability services which has enabled us to manage funds prudently and stringently which has supported the commencement of an extensive programme of property improvements across the managed workspace buildings that is essential to maintaining occupancy and continued demand for office and workshop units.

Demand for services remains high and we remain committed to our mission. Our achievements would not be possible without the hard work and dedication of our staff, Trustees, volunteers and partners. Our thanks and appreciation goes to you all together with the generosity of donors and funders whose understanding of and belief in the impact of our work has provide invaluable support that helps us to continue being transformational in our approach and transformative for people's lives.

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Financial Review *(continued)*

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

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.

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.

The Trustees are pleased with the financial performance of RHWE during the year and as expected. The total income against total expenditure has returned a surplus in funds with an overall surplus for 2024/25 of £63,697. RHWE's investment in the period in infrastructure and staffing resource was planned in line with our strategic review.

During the year, the principal funding sources are from grants to provide a range of bespoke and established services for the relief of unemployment and managed workspace income. Total income for the year ended 31 March 2025 was £473,254 which represents an increase of £107,837 from 2024 and is due to the commencement of the Talent Pools project in April 2024 and the continuation of Newcastle Council BIPC North East Localised Provision Business Support project and The Wise Group Relational Mentoring project.

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 2024/25, 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.

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Financial Review *(continued)*

Principal Funding Sources *(continued)*

Newcastle City Council UKSPF Employment and Skills Strand 2: Provision of 1:1 and employability courses and training to support people into work.

Newcastle City Council Newcastle High Streets - Our Adelaide Terrace Grant: To support Do It Together events and activities to promote inclusivity and sustainability to support the business and local communities living around Adelaide Terrace in Elswick, Newcastle.

Newcastle City Council Economic Development Flexi Fund: Supporting participants with resources and expenses as they pursue the charity's support on a pathway to work or self employment.

Newcastle City Council UKSPF Localised Provision Support: Provision of 1:1 workshops and masterclass activities to assist Newcastle residents and business start-ups and existing enterprises to start up and grow.

The Wise Group UKSPF Employment and Skills Strand 1: Provision of 1:1 coaching to remove barriers to work and support economically inactive people in Newcastle.

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

Community Foundation: To support the delivery of an engagement event.

Cost Analysis

Wages and salaries, heat and light, tutoring costs and repairs and maintenance continue to be the main costs incurred by the Charity to enable it to deliver its charitable activities. Following increased grant funding this year there has been more associated costs incurred.

Fundraising and Income Generation

We have a clear strategy for fundraising and income generation that ensures a diverse mix of revenue streams and opportunities are considered for the organisation.

Our **EXPLORE START GROW** programme will continue to 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 part of a number of partnership bids for the delivery of employability and enterprise support with funding secured for 2025-2026.

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Financial Review *(continued)*

Fundraising and Income Generation *(continued)*

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.

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 2024/25. Designated funds totalling £173,007 were provided for last year. Essential expenditure on property maintenance and building systems renewals is planned for the next financial year. Based on anticipated costs, the Trustees consider it appropriate to allocate a further £36,737 to designated reserves. This transfer is shown in note 16 of the financial statements. The Trustees will continue to assess this throughout 2025/26 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.

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Financial Review *(continued)*

Reserves Policy and Going Concern *(continued)*

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.

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

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Reference and Administrative Details *(continued)*

Trustees: W. McKay
Mrs A. Akinbaja *Appointed 10.12.24*

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

Chief Executive Officer: Mrs A. Johnson

The Enterprise Lead and the People Development Lead are also considered to be key management personnel of the charity.

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.

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.

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.

Recruitment and Appointment of Trustees

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.

We were delighted to welcome a new Trustee to the Board during the period and strengthening the Board of Trustees has brought positive developments in policy and practice. We have developed a Trustee Pack and will be carrying out marketing activity to raise the profile of the organisation to attract new Trustees to continue increasing our membership in accordance with good governance guidelines.

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.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2025

Structure, Governance and Management *(continued)*

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.

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:

- *Financial risks* income loss, exceptional costs, fraud, insurance cover.
- *Governance risks* recruitment of Trustees and management, legislation and compliance.
- *Operational Risks* human resources, management information.

R.H.W.E. LIMITED
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2025

Structure, Governance and Management *(continued)*

Risk Management *(continued)*

- *Quality Risks* competition risk, charitable objects risk, serious incident, breach of law.
- *External Risks* 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.

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.

R.H.W.E. LIMITED
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2025

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

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 pages 11 to 12.

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

- 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 10th December 2025 and is signed on their behalf by:


.....
M. B. STODDART
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 2025

I report on the financial statements of R.H.W.E. Limited for the year ended 31st March 2025, which are set out on pages 17 to 28.

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.



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

E. J. Hartshorne-Ferguson BA FCA
 Independent Examiner

CHARTERED ACCOUNTANTS AND
 REGISTERED AUDITORS
 10th December 2025

R.H.W.E LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2025

	<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>2025</u> <u>Total</u> <u>£</u>	<u>2024</u> <u>Total</u> <u>£</u>
INCOME:						
Income from Charitable Activities	3	246,430	-	-	246,430	265,983
Investment Income	4	5,435	-	-	5,435	1,369
Donations and Legacies	5	5,835	-	215,554	221,389	98,065
TOTAL INCOMING RESOURCES		257,700	-	215,554	473,254	365,417
EXPENDITURE:						
Expenditure on Charitable Activities	6	197,374	-	215,554	412,928	360,404
TOTAL EXPENDITURE		197,374	-	215,554	412,928	360,404
NET MOVEMENT OF FUNDS IN FINANCIAL YEAR		60,326	-	-	60,326	5,013
Unrealised gain on investments	13	3,371	-	-	3,371	8,577
TOTAL MOVEMENT OF FUNDS IN FINANCIAL YEAR		63,697	-	-	63,697	13,590
RECONCILIATION OF FUNDS:						
TOTAL FUNDS AT 1ST APRIL 2024		179,500	173,007	-	352,507	338,917
TOTAL MOVEMENT OF FUNDS		63,697	-	-	63,697	13,590
TRANSFER BETWEEN FUNDS		(36,737)	36,737	-	-	-
TOTAL FUNDS AT 31ST MARCH 2025		206,460	209,744	-	416,204	352,507

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 19 to 28 form part of these financial statements.

R.H.W.E LIMITED
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET AS AT 31ST MARCH 2025

	<u>Notes</u>	<u>2025</u>	<u>2024</u>
		<u>£</u>	<u>£</u>
FIXED ASSETS			
Tangible Assets	12	33,656	41,074
Investments	13	123,331	119,960
		<u>156,987</u>	<u>161,034</u>
CURRENT ASSETS			
Debtors	14	149,522	86,642
Bank and Cash Balances		406,655	336,041
		<u>556,177</u>	<u>422,683</u>
CREDITORS - AMOUNTS DUE WITHIN ONE YEAR	15	296,960	231,210
		259,217	191,473
NET ASSETS		<u>416,204</u>	<u>352,507</u>
Unrestricted Funds	16		
General Funds		206,460	179,500
Designated Funds		209,744	173,007
		<u>416,204</u>	<u>352,507</u>
Restricted Funds	16	-	-
TOTAL FUNDS		<u>416,204</u>	<u>352,507</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 2025 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 10th December 2025 and are signed on behalf of the board by:



 M. B. STODDART
 Chairperson/Director

Company Number : 03359861

The notes on pages 19 to 28 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 2025

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 2025

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	20 & 33	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 2025

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 2025

3 INCOME FROM CHARITABLE ACTIVITIES

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>	<u>Total</u>	<u>Total</u>
			<u>£</u>	<u>£</u>
Rents	171,467	-	171,467	186,247
Tenants Overhead Charge	20,891	-	20,891	26,288
Room Hire and Conferences	38,339	-	38,339	39,712
Education and Training Courses	585	-	585	-
Referral Fees	-	-	-	73
FIT Income	15,148	-	15,148	13,663
	<u>246,430</u>	<u>-</u>	<u>246,430</u>	<u>265,983</u>

4 INVESTMENT INCOME

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>	<u>Total</u>	<u>Total</u>
			<u>£</u>	<u>£</u>
Bank Interest Received	5,435	-	5,435	1,369

5 DONATIONS AND LEGACIES

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>	<u>Total</u>	<u>Total</u>
			<u>£</u>	<u>£</u>
Grants	750	215,554	216,304	97,584
Donations	5,085	-	5,085	481
	<u>5,835</u>	<u>215,554</u>	<u>221,389</u>	<u>98,065</u>

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

Newcastle City Council UKSPF Employment and Skills Strand 2: Provision of 1:1 and employability courses and training to support people into work.	75,982
Newcastle City Council Newcastle High Streets - Our Adelaide Terrace Grant: To support Do It Together events and activities to promote inclusivity and sustainability to support the business and local communities living around Adelaide Terrace in Elswick, Newcastle.	9,996
Newcastle City Council Economic Development Flexi Fund: Supporting participants with resources and expenses as they pursue the charity's support on a pathway to work or self employment.	872
Newcastle City Council UKSPF Localised Provision Support: Provision of 1:1 workshops and masterclass activities to assist Newcastle residents and business start-ups and existing enterprises to start up and grow.	76,269
The Wise Group UKSPF Employment and Skills Strand 1: Provision of 1:1 coaching to remove barriers to work and support economically inactive people in Newcastle.	52,435

R.H.W.E LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS - YEAR ENDED 31ST MARCH 2025

5 DONATIONS AND LEGACIES *(continued)*

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

Newcastle City Council: Wellbeing Hub project.	250
Community Foundation: Delivering an engagement event.	500
	<u>216,304</u>

6 EXPENDITURE ON CHARITABLE ACTIVITIES

	<u>Unrestricted</u> £	<u>Restricted</u> £	<u>2025</u> <u>Total</u> £	<u>2024</u> <u>Total</u> £
Business Centres				
Repairs, Maintenance and Depreciation	38,713	-	38,713	65,448
Heat and Light	54,858	10,142	65,000	23,500
Rates and Water	20,576	5,000	25,576	13,598
Insurance	4,891	-	4,891	5,002
Security Costs	4,023	-	4,023	4,378
Cleaning	19,209	-	19,209	18,585
	<u>142,270</u>	<u>15,142</u>	<u>157,412</u>	<u>130,511</u>
Cost of Events and Activities				
Other Events	1,841	-	1,841	1,958
Advertising Marketing and Recruitment	2,153	639	2,792	3,176
Business Resources	46	795	841	540
Tutoring Costs	-	34,531	34,531	23,190
Volunteer Expenses	794	150	944	112
Conference Costs	3,337	-	3,337	5,162
	<u>8,171</u>	<u>36,115</u>	<u>44,286</u>	<u>34,138</u>
Management and Administrative Costs				
Staff Costs (Note 8)	12,053	150,645	162,698	157,466
Training	358	-	358	-
Office Costs	15,255	13,652	28,907	20,546
Legal and Professional Fees	7,328	-	7,328	8,070
Accountancy	6,625	-	6,625	6,450
Bookkeeping	2,250	-	2,250	1,200
Bad Debts	1,992	-	1,992	262
Governance Costs (Note 7)	975	-	975	950
Bank Charges and Interest	97	-	97	811
	<u>46,933</u>	<u>164,297</u>	<u>211,230</u>	<u>195,755</u>
	<u>197,374</u>	<u>215,554</u>	<u>412,928</u>	<u>360,404</u>

R.H.W.E LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS - YEAR ENDED 31ST MARCH 2025

7 GOVERNANCE COSTS

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>	<u>Total</u>	<u>Total</u>
			<u>£</u>	<u>£</u>
Independent Examiners Fees	975	-	975	950
	975	-	975	950

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

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>	<u>Total</u>	<u>Total</u>
			<u>£</u>	<u>£</u>
Staff Salaries	9,928	124,093	134,021	144,964
Employers NI	512	6,392	6,904	8,105
Pension Cost	287	3,582	3,869	4,397
Agency staff	1,326	16,578	17,904	-
	12,053	150,645	162,698	157,466

No employee received emoluments in excess of £60,000 during the year (2024: £nil).

No Trustees, nor any persons connected with them, have received any remuneration from the Charity during the year (2024: £nil). No Trustees have received any reimbursed expenses or any other benefits from the Charity during the year (2024: £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 £84,720 (2024: £93,195).

9 STAFF NUMBERS

The average monthly head count was as follows:

	<u>2025</u>	<u>2024</u>
	<u>Number</u>	<u>Number</u>
Management	2	2
Administrative Staff	3	4
Total	5	6

R.H.W.E LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS - YEAR ENDED 31ST MARCH 2025

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 2024	88,971	149,522	238,493
Additions	-	-	-
Disposals	-	(5,086)	(5,086)
At 31st March 2025	88,971	144,436	233,407
DEPRECIATION			
At 1st April 2024	54,866	142,553	197,419
Charge for year	4,449	2,969	7,418
Disposals	-	(5,086)	(5,086)
At 31st March 2025	59,315	140,436	199,751
NET BOOK VALUE			
At 31st March 2025	29,656	4,000	33,656
At 31st March 2024	34,105	6,969	41,074

R.H.W.E LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS - YEAR ENDED 31ST MARCH 2025

13 INVESTMENTS

	Managed Investment Portfolio	
	2025	2024
	£	£
Market Value at 1st April 2024	119,960	111,383
Unrealised Gain/(Loss) in Year	3,371	8,577
Market Value at 31st March 2025	<u>123,331</u>	<u>119,960</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

	2025	2024
	£	£
Trade Debtors	22,838	30,746
Prepayments	26,932	19,732
Other Debtors	99,752	36,164
	<u>149,522</u>	<u>86,642</u>

15 CREDITORS

	2025	2024
	£	£
Amounts due within one year :-		
Trade Creditors	70,023	79,683
Rent Deposits	21,103	23,570
Sundry Creditors and Accruals	201,838	122,064
Value Added Tax	875	2,662
PAYE	3,121	3,231
	<u>296,960</u>	<u>231,210</u>

R.H.W.E LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS - YEAR ENDED 31ST MARCH 2025

16 STATEMENT OF FUNDS

	Balance 1st April <u>2024</u> £	Income £	Transfers £	Expended £	Unrealised Investment Gain £	Balance 31st March <u>2025</u> £
Unrestricted Funds	179,500	257,700	(36,737)	(197,374)	3,371	206,460
Designated Funds	173,007	-	36,737	-	-	209,744
Restricted Funds	-	215,554	-	(215,554)	-	-
	<u>352,507</u>	<u>473,254</u>	<u>-</u>	<u>(412,928)</u>	<u>3,371</u>	<u>416,204</u>

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:

<i>Property Repair Fund:</i>	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.
<i>Development Fund:</i>	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.
<i>Restructure Fund:</i>	This fund has been established to fund the costs of any future restructuring at R.H.W.E. Limited.
<i>IT Upgrade Fund:</i>	This fund has been established to fund the costs of upgrading technology infrastructure including the costs of changing IT hardware and software.
<i>Tangible Fixed Asset Fund:</i>	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
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS - YEAR ENDED 31ST MARCH 2025

17 INDEPENDENT EXAMINER'S FEE

	2025	2024
	<u>£</u>	<u>£</u>
Independent Examination	975	950

Management and administrative costs include £8,875 (2024 : £7,650) 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>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Tangible Fixed Assets	33,656	-	-	33,656
Investments	-	123,331	-	123,331
Current Assets	469,764	86,413	-	556,177
Current Liabilities	(296,960)	-	-	(296,960)
	<u>206,460</u>	<u>209,744</u>	<u>-</u>	<u>416,204</u>

19 ULTIMATE CONTROLLING PARTY

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