
REGENERATE - RISE
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

REGENERATE - RISE
(A Company Limited by Guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees	Mr N G Oakes Ms J Przetakiewicz Ms P A Siaw Mrs M Smith Mr R K Smith Mr D J Trowbridge (appointed 26 March 2024)
Company registered number	05758108
Charity registered number	1118543
Registered office	The Platt Christian Centre 22 Felsham Road London SW15 1DA
Company secretary	Mrs M Smith
Independent auditors	Nyman Libson Paul LLP Chartered Accountants 124 Finchley Road London NW3 5JS

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

- To relieve elderly people and their families resident in the UK who are in need in particular but not exclusively by the provision of support services and practical assistance.
- To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupations of such people with the object of improving their conditions of life
- To help young people especially but not exclusively through leisure time activities including the provision of integrative art therapy, so as to develop their capabilities that they may grow to full maturity as individuals and members of society.

The Trustees have referred to the guidance in the Charity Commission general guidance on public benefit when reviewing the aims and objectives of the charity and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives set.

Public benefit

The Trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011. The charity is a Public Benefit Entity.

Volunteers

The Trustees have been extremely grateful to the 32 volunteers who have given their time to the work of Regenerate-RISE and older people within the community of Wandsworth. Throughout this year, volunteers have given 3,932 hours to visiting people at home and in hospital, serving lunches, taking part in activities, providing transport and general administration. In Social Value terms, this amounts to £63,265 as an addition to the service funded by Wandsworth Council. Although our aim last year was to recruit a Volunteer Co-ordinator during this current financial year, this has not been possible from within our budget and having reviewed our options, Regenerate-RISE will be partnering with Trinity Hospice with their Compassionate Neighbours Scheme during 2024-25 in working together to recruit and oversee new volunteers visiting the isolated elderly across the community of Wandsworth. There is no doubt that without the support of the volunteers, we would not have been able to provide such a full service to our clients who attend the Day Service and we are also very grateful to the 3 volunteers who have supported the RISE+ project with our discharge from hospital scheme, throughout the year. The majority of our volunteers have been with Regenerate-RISE for many years and we are thankful for their on-going commitment.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

At the beginning of 2023, RISE SW11 merged with RISE SW15 to be one service for the whole of Wandsworth with a new 5 year contract for an "enhanced" service to older people. We are now funded to provide a specific service to people affected by Dementia and memory loss along with those who are considered "frail" and during the year we purchased "the Happiness Programme" which projects games, activities and learning programmes on to a table for group interaction. Not all our clients in the Battersea area transferred to Putney and some were signposted to the AgeUK service for people with "substantial" needs. Following the contract change for Dial-a-Ride from Wandsworth to Merton, an app was initiated for older people to book their journeys. Needless to say,

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

for the majority of our clients who do not have smart phones, or a relative able to do it for them, they were presented with a massive problem and it took time to find alternative options. We have however, provided 6,234 return journeys through our minibus, RISE car, Dial-a-Ride and volunteers and in an emergency have ordered taxis to ensure our clients are able to attend the Centre.

Our activities this year have been divided into those that encourage the brain, those that are for people with Dementia and memory loss and activities that are related to strength and balance. We continue to receive funding for Falls Prevention and we have provided in total 484 sessions, of which 118 were for strength and balance, 87 specifically for people affected by Dementia, 265 were brain/cognitive activities and the remaining activities were members meetings or entertainment. We held a Kings and Queens event in a marquee in Roehampton and provided a banquet for 193 Wandsworth residents which was attended by the Deputy Mayor of Wandsworth, Cllr Sana Jafri and during the event we presented our Oscar awards to three local heroes for their contribution to the lives of older people. We were grateful to The Marguerite Foundation and the Roehampton Parish Trust for sponsoring the event.

During the 1st quarter of 2023-24 we provided services to 218 different people and the average age was 82. There were 151 female and 67 male with the highest number of people attending from the SW15 area, followed by SW11, then SW18. A further 34 members came from other post codes across the borough. The result of a survey carried out in the 3rd quarter of the year with 99 clients was that 57% were White and 42% were from ethnic minority backgrounds.

Lunches have always been a focal point of our day and during the year we served 8,111 in total to 108 different people and provided additional support to a further 101 people. As well as our lunches, activities and transport we have provided over 3000 extra individual support to our clients which ranges from accompanying clients to GP or hospital appointments to filling in forms for them.

Our RISE+ service has continued to flourish and in the 15 months of service from January 23 to 31 March 24 we visited 565 different patients on 37 different wards in 8 different hospitals, the main visits being to Queen Mary's Hospital, Roehampton and St George's Hospital in Tooting. There was a total of 1,942 ward visits, 162 Care Home visits and 440 home visits and we provided 96 dressing gowns, 63 hampers, moved furniture for 37 people, heating and cooking appliances for 6 and shopped for 25. We are very grateful to the ICB for funding this new initiative and are pleased to say that Wandsworth Council has continued the funding for 2024-25 from the Better Care Fund. A patient wrote to us saying *"Thank you to the team, you always brought along a sunbeam of smiles, kindness, attention and great patience together with their prompt willingness to be of help. They are indeed a great asset to the hospital and the community. The very kind gift of a royal blue dressing gown touched both of us very deeply"*.

Regenerate-RISE looks forward to developing RISE+ in the future as the service is reducing bed blocking and freeing up hospital beds for patients with acute illnesses. At the same time, as we go into patients' homes, we have been shocked by many of the living conditions that we come across and we believe that we can improve the lives of older people across the borough of Wandsworth in all that we are doing.

Whilst our main work is with older people, SHINE Again continues to provide integrative art therapy to 6 primary school children a week in 2 SW15 schools. This work is invaluable in supporting children going through difficult times and preparing them for secondary education. It is funded by the local authority through the schools and this year completed its 21st year working within the community of SW15. We are very keen to be intergenerational and enjoy giving students who intend to work in either health or social care, experience within a community setting.

We are grateful to the London Community Foundation for supporting us this year, to the ICB for RISE+, to Wandsworth Council for our Day Services, the Miles Trust, Wandsworth Combined Charities, Roehampton Parish Trust and all our individual donors – all of whom contribute to enable Regenerate-RISE to make a difference to the lives of older people. We are also grateful to Northcote Lodge School in Battersea for their fundraising to purchase "The Happiness Programme" and also to the Dover House Singers who have fundraised

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FOR THE YEAR ENDED 31 MARCH 2024

for 9 years in total by holding 2 concerts a year.

The Trustees are also grateful to our staff for their commitment and care that they individually give to our clients and we are thankful for each and every client or patient that we come into contact with.

FINANCIAL REVIEW

Financial position

In the financial year, the Charity received £225,888 in unrestricted funds (2023: £44,794) and £275,739 in restricted funds (2023: £475,626). The Charity spent £267,915 of unrestricted funds (2023: £68,660) and £213,067 of restricted funds (2023: £427,044). The net surplus for the year was £27,645, comprising a net movement of £(35,027) in unrestricted funds and £62,672 in restricted funds.

The Charity has been affected by the cost of living rises following the end of both gas and electricity contracts during 2023-24 and the prices went up significantly. The interest rate went up 1% at the beginning of the year on our mortgage and the general cost of living rises has undoubtedly affected us along with the ending of a couple of regular donations. We have continued to subsidise two clients throughout the year and have noted that some new referrals do not attend due to the cost. We had staff sickness during this year, of a serious nature and recruited an extra member of staff to assist with the management of the Centre. We also had to pay agency fees for temporary chefs for 6 months on top of the SSP. The merging of the two Centres had a financial impact as the overall grant was less and in the process we made one member of staff redundant at the end of the previous financial year, and didn't replace a second member of staff when they resigned due to the relocation. We hope very much that in the next financial year that the staffing will stabilise and we will be reviewing the staffing structure to take into account the rising costs to run the service.

Reserves policy

The Charity aims to maintain free reserves sufficient to cover no less than three months' expenditure.

At the year end, the Charity held funds totalling £1,227,103 (2023: £1,199,458), including £111,254 held in restricted funds (2023: £48,582) and £1,115,849 held in unrestricted funds (2023: £1,150,876). The Charity's free reserves (unrestricted funds less fixed assets and investment property net of the mortgage) totalled £nil (2023: 18,358) and is currently below that target. The level of reserves available is sufficient to meet ongoing activities and reserves will be built up over time to meet the target level.

Fundraising policy

The Charity is involved in fundraising activities through regular donations from individuals or fundraising events. Potential donors are approached by email, post, newsletter or in person at the Centre. For this purpose, the Charity is regulated by the Fundraising Regulator. The Charity protects vulnerable people and other members of the public by ensuring the donor is able to make an informed decision about donating to the Charity. The Charity does not intrude on a person's privacy or place undue pressure on a person to donate money, and has received no complaints in the year regarding its fundraising practices.

FUTURE PLANS

There has been some delay in submitting our Planning Application for the new RISE Centre, a 12 bed Reablement Centre incorporating day services as well as residential care and we look forward to this being granted during the year 2024-25. Once planning is in place, we will be fundraising for the new build as with our RISE+ work, the need for reablement beds is still just as strong, if not stronger today than it was when we first had the vision to expand.

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FOR THE YEAR ENDED 31 MARCH 2024

Also our RISE+ project has been noticed in other areas of the UK and we hope to negotiate with NHS Trusts and ICBs to start new RISE+ projects. At the end of this financial year we have negotiated with Woking Council, to take over the management of Day Services at St Mary's Community Centre in Byfleet and this is due to open in May 2024 and we are looking forward to providing a service across Woking in Surrey. At the same time we have put in an Expression of Interest for the Community Asset Transfer for two community centres in Woking so that we can continue to provide day services across the town. Both properties have a significant number of hirers that we consider would fund the building maintenance and the day service provision.

With the additional project in Woking and the possibility of new RISE+ projects, we will be reviewing our staffing structure to ensure we have additional administrative staff and a stronger leadership.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Regenerate-RISE was incorporated as a Company Limited by Guarantee on 27 March 2006 and is a registered charity. The Company was established under a Memorandum of Association which establishes the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and appointment of new trustees

Trustees are appointed at the Annual General Meeting and by the Trustees between meetings. No person may be appointed unless approved by the Trustees. The number of Trustees should be between three and seven.

Induction and training of new trustees

Trustees are required to participate in an induction and training programme at the start of their term. The Trustees are already familiar with the work of the charity, having been involved with the charity prior to taking up their Trusteeship. Additionally, new Trustees are invited and encouraged to meet with senior management and staff to gather insight into the work of the charity.

Decision making

The business of the charity is overseen by the Board of Trustees. The Trustees are responsible for the following decisions: (i) approving the annual budget; (ii) review of finances; (iii) reviewing the performance of the charity against its stated aims and charitable objects.

Risk management

There are two main risks facing the work of the Charity. Firstly, the lack of a CEO to oversee the work as a whole and secondly, the possibility of a Covid or similar outbreak that leads us to close our Centres to our members. The Trustees are intending to recruit a CEO during 2024-25 in order to strengthen our Senior Management Team, oversee the different projects and lead the organisation through the next time of change. Should another outbreak of Covid or any other serious illness occur, particularly over the winter months when our clients are at their most vulnerable, we will adapt our services to be provided in the community as outreach from our Centres.

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

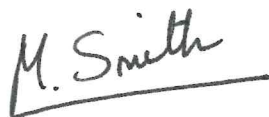
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

Nyman Libson Paul LLP have expressed their willingness to continue in office and will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the members of the board of Trustees on 23/10/24 and signed on their behalf by:



Mrs M Smith
Trustee

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF REGENERATE - RISE

Opinion

We have audited the financial statements of Regenerate - RISE (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF REGENERATE - RISE (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF REGENERATE - RISE (CONTINUED)

Responsibilities of trustees

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

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

Auditors' responsibilities for the audit of the financial statements

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

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

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charitable company's documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non compliance with laws and regulations;
 - the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to timing of revenue recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the charitable company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF REGENERATE - RISE (CONTINUED)

In addition, we considered other laws and regulations that could have an effect on the charitable company and result in the imposition of financial or other penalties and litigation. Auditing standards limit the required audit procedures to identify non compliance with these laws and regulations to enquiry of the directors and other management and inspection of regulatory and legal correspondence, if any. These limited procedures did not identify actual or suspected non compliance.

All matters in relation to non compliance with laws and regulations and potential fraud risks were communicated to all members of the engagement team and we remained alert to any indications of non compliance throughout the audit.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation and claims;
- assessing the appropriateness and where appropriate with third parties concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and correspondence with HMRC;
- in addressing the risk of fraud through management override of controls, reviewing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We are not responsible for preventing non compliance and cannot be expected to detect non compliance with all laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF REGENERATE - RISE (CONTINUED)

Use of our report

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



Andrew Thomas (Senior Statutory Auditor)

for and on behalf of
Nyman Libson Paul LLP

Chartered Accountants

124 Finchley Road

London

NW3 5JS

Date: 25 October 2024

REGENERATE - RISE
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	157,999	745	158,744	96,716
Charitable activities	4	93,531	185,893	279,424	361,278
Other trading activities	5	24,209	-	24,209	17,164
Investments	6	-	37,444	37,444	45,262
Other income	7	-	1,806	1,806	-
Total income		275,739	225,888	501,627	520,420
Expenditure on:					
Charitable activities	8	213,067	267,915	480,982	495,704
Total expenditure		213,067	267,915	480,982	495,704
Other recognised gains/(losses):					
Gains on disposal of fixed assets		-	7,000	7,000	-
Net movement in funds		62,672	(35,027)	27,645	24,716
Reconciliation of funds:					
Total funds brought forward		48,582	1,150,876	1,199,458	1,174,742
Net movement in funds		62,672	(35,027)	27,645	24,716
Total funds carried forward		111,254	1,115,849	1,227,103	1,199,458

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 16 to 33 form part of these financial statements.

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REGISTERED NUMBER: 05758108

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	868,220	872,889
Investment property	13	850,000	850,000
		<u>1,718,220</u>	<u>1,722,889</u>
Current assets			
Debtors	14	9,469	-
Cash at bank and in hand		117,665	111,147
		<u>127,134</u>	<u>111,147</u>
Creditors: amounts falling due within one year	15	(44,441)	(44,207)
		<u>82,693</u>	<u>66,940</u>
Net current assets			
		<u>1,800,913</u>	<u>1,789,829</u>
Total assets less current liabilities			
Creditors: amounts falling due after more than one year	16	(573,810)	(590,371)
		<u>1,227,103</u>	<u>1,199,458</u>
Total net assets			
		<u><u>1,227,103</u></u>	<u><u>1,199,458</u></u>
Charity funds			
Restricted funds	17	111,254	48,582
Unrestricted funds:			
Designated funds	17	502,303	502,303
General funds	17	110,773	145,800
Revaluation reserve	17	502,773	502,773
		<u>1,115,849</u>	<u>1,150,876</u>
Total unrestricted funds	17		
		<u><u>1,227,103</u></u>	<u><u>1,199,458</u></u>
Total funds			
		<u><u>1,227,103</u></u>	<u><u>1,199,458</u></u>

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BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

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

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

The financial statements were approved and authorised for issue by the Trustees on 23/10/24 and signed on their behalf by:



Mrs M Smith
Trustee

The notes on pages 16 to 33 form part of these financial statements.

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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash used in operating activities	19	(8,034)	(85)
Cash flows from investing activities			
Dividends, interests and rents from investments		37,444	45,262
Proceeds from the sale of tangible fixed assets		7,000	-
Purchase of tangible fixed assets		(13,331)	(10,877)
Net cash provided by investing activities		31,113	34,385
Cash flows from financing activities			
Repayments of borrowing		(16,561)	(21,547)
Net cash used in financing activities		(16,561)	(21,547)
Change in cash and cash equivalents in the year		6,518	12,753
Cash and cash equivalents at the beginning of the year		111,147	98,394
Cash and cash equivalents at the end of the year	20	117,665	111,147

The notes on pages 16 to 33 form part of these financial statements

REGENERATE - RISE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. General information

Regenerate - RISE is a charitable company limited by guarantee, incorporated in England and Wales. Its registered office and principal place of business is The Platt Christian Centre, 22 Felsham Road, Putney, London, SW15 1DA.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Regenerate - RISE 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.

2.2 Going concern

The Trustees have reviewed the charity's forecasts and budgets and accordingly have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Having therefore assessed the Charity's financial position, its plans for the foreseeable future and the risks to which it is exposed and, taking into account future expected income streams, the Trustees are satisfied that it remains appropriate to prepare the financial statements on the going concern basis.

2.3 Income

All income is recognised once the Company 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 recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

REGENERATE - RISE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Motor vehicles	-	25%
Fixtures and fittings	-	15%
Computer equipment	-	33%

Freehold buildings are measured under the revaluation model. Revaluations are made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting date. Fair values are determined from market-based evidence by appraisal that is undertaken by a professionally qualified valuer. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

2.7 Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

REGENERATE - RISE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.8 Debtors

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

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

2.11 Financial instruments

The Company 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.13 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

REGENERATE - RISE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.14 Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described above, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

REGENERATE - RISE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

3. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	30,852	745	31,597	33,616
Legacies	10,000	-	10,000	-
Grants	117,147	-	117,147	63,100
	<u>157,999</u>	<u>745</u>	<u>158,744</u>	<u>96,716</u>
Total 2023	<u>96,620</u>	<u>96</u>	<u>96,716</u>	

Analysis of grants

	2024 £
Integrated Care Board (ICB)	96,853
London Community Foundation	11,000
Wandsworth Borough Council Cooker Grant	5,628
Wandsworth Combined Charities	2,500
Bus Service Operators Grant	630
Miles Trust	286
Brighter Living Fair	250
	<u>117,147</u>

REGENERATE - RISE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

4. Income from charitable activities

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Grant making activities	-	185,893	185,893	240,963
Other charitable activities	93,531	-	93,531	120,315
	<u>361,278</u>	<u>-</u>	<u>361,278</u>	
Total 2023				

The Charity received £185,893 (2023: £240,963) from Wandsworth Borough Council to provide its services to older residents in Wandsworth.

5. Income from other trading activities

Income from fundraising events

	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Fundraising events	24,209	24,209	17,164
	<u>17,164</u>	<u>17,164</u>	
Total 2023			

REGENERATE - RISE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

6. Investment income

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Rents received	-	33,913	33,913	44,440
Deposit account interest	-	3,531	3,531	822
	-	37,444	37,444	45,262
Total 2023	564	44,698	45,262	

7. Other incoming resources

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Insurance claims	1,806	1,806	-

REGENERATE - RISE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

8. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable activities	348,811	132,171	480,982	495,704
Total 2023	342,107	153,597	495,704	

Analysis of direct costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	256,681	272,358
Charitable activities	69,256	64,483
Other staff costs	22,874	5,266
	348,811	342,107

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Management	42,274	53,221
Finance	49,017	33,600
Information technology	674	458
Property costs	31,206	57,705
Governance costs	9,000	8,613
	132,171	153,597

REGENERATE - RISE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

9. Auditors' remuneration

	2024 £	2023 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	-	3,750
Fees payable to the Company's auditor for the audit of the Company's annual accounts	9,000	4,500
	<u>9,000</u>	<u>4,500</u>

10. Staff costs

	2024 £	2023 £
Wages and salaries	237,236	254,453
Social security costs	13,744	13,332
Contribution to defined contribution pension schemes	5,701	4,573
	<u>256,681</u>	<u>272,358</u>

The average number of persons employed by the Company during the year was as follows:

	2024 No.	2023 No.
Administrative & support staff	11	12
	<u>11</u>	<u>12</u>

No employee received remuneration amounting to more than £60,000 in either year.

The total amount of employee benefits received by key management personnel was £69,922 (2023 - £58,607).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, travel and telephone expenses totalling £1,172 were reimbursed or paid directly to 3 Trustees (2023 - £263 to 1 Trustee).

REGENERATE - RISE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

12. Tangible fixed assets

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 April 2023	800,000	53,421	96,253	6,836	956,510
Additions	-	-	12,802	529	13,331
Disposals	-	(21,745)	(1,920)	-	(23,665)
At 31 March 2024	800,000	31,676	107,135	7,365	946,176
Depreciation					
At 1 April 2023	-	31,479	46,497	5,645	83,621
Charge for the year	-	4,755	8,146	673	13,574
On disposals	-	(17,319)	(1,920)	-	(19,239)
At 31 March 2024	-	18,915	52,723	6,318	77,956
Net book value					
At 31 March 2024	800,000	12,761	54,412	1,047	868,220
At 31 March 2023	800,000	21,942	49,756	1,191	872,889

The Platt Centre freehold was valued at £1,650,000 on 12.10.20 by Pinder for CAF Bank. The value uplift is shown as a separate revaluation reserve within unrestricted funds. The value of the building excluding residential areas was valued at £800,000. The value of the residential flats has been shown separately within investment properties (Note 13).

The aggregate cost of the freehold buildings which have been revalued is £1,199,642. The carrying amount under the cost model of the freehold buildings would have been £1,075,249 (2023 - £1,099,242).

REGENERATE - RISE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

13. Investment property

	Freehold investment property £
Valuation	
At 1 April 2023	850,000
At 31 March 2024	<u>850,000</u>

The investment property consists of Flat 1 and Flat 2 at The Platt Centre, which the charity earns rental income from. The flats were valued at £850,000 on 12.10.20 by Pinder for CAF Bank.

14. Debtors: Amounts falling due within one year

	2024 £	2023 £
Prepayments and accrued income	9,469	-
	<u>9,469</u>	<u>-</u>

15. Creditors: Amounts falling due within one year

	2024 £	2023 £
Bank loans	33,750	33,750
Accruals and deferred income	10,691	10,457
	<u>44,441</u>	<u>44,207</u>

REGENERATE - RISE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

16. Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Bank loans	573,810	590,371
	<u>573,810</u>	<u>590,371</u>

Included within the above are amounts falling due as follows:

	2024 £	2023 £
Between one and two years		
Bank loans	33,750	33,750
	<u>33,750</u>	<u>33,750</u>
Between two and five years		
Bank loans	101,250	101,250
	<u>101,250</u>	<u>101,250</u>
Over five years		
Bank loans	438,810	455,371
	<u>438,810</u>	<u>455,371</u>

The Charity holds a mortgage with CAF Bank Limited. Interest is payable at 2.9% above the Bank of England base rate. The term of the mortgage is 20 years. CAF Bank holds legal charges over the Charity's freehold property and a mortgage debenture over all the Charity's assets.

REGENERATE - RISE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds					
Designated funds					
The Platt Mission	502,303	-	-	-	502,303
Enhanced Age Well Service	-	185,893	(185,893)	-	-
	<u>502,303</u>	<u>185,893</u>	<u>(185,893)</u>	<u>-</u>	<u>502,303</u>
General funds					
General Funds - all funds	145,800	39,995	(82,022)	7,000	110,773
Revaluation reserve	502,773	-	-	-	502,773
	<u>648,573</u>	<u>39,995</u>	<u>(82,022)</u>	<u>7,000</u>	<u>613,546</u>
Total Unrestricted funds	<u>1,150,876</u>	<u>225,888</u>	<u>(267,915)</u>	<u>7,000</u>	<u>1,115,849</u>
Restricted funds					
RISE	15,878	132,767	(93,064)	-	55,581
New Rise Reablement Centre	29,593	36,851	(13,898)	-	52,546
RISE+	3,111	96,953	(96,861)	-	3,203
SHINE Again	-	9,168	(9,244)	-	(7)
	<u>48,582</u>	<u>275,739</u>	<u>(213,067)</u>	<u>-</u>	<u>111,254</u>
Total of funds	<u><u>1,199,458</u></u>	<u><u>501,627</u></u>	<u><u>(480,982)</u></u>	<u><u>7,000</u></u>	<u><u>1,227,103</u></u>

REGENERATE - RISE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

17. Statement of funds (continued)

Purposes of designated funds

The Platt Mission

These funds were used to help fund the purchase of the Platt Christian Centre ("the Platt Mission") in 2021.

Enhanced Age Well Service

Funds designated for Enhanced Age Well Service are used on day services for older people affected by physical disability, Dementia and memory loss.

Purposes of restricted funds

The purposes of the restricted funds are summarised below. Further details on the objectives and achievements of restricted funds are provided in the Trustees' report.

SW11 Battersea

RISE SW11, which was based in St Michael's Church of England Church, aimed to reach older people across Battersea with a programme of day services and outreach. SW11 came to an end in March 2023 and the objectives of this project are now combined with SW15 and transferred to the new RISE project which covers the whole of the Wandsworth borough, and is based at the Platt Mission in Putney.

RISE (formerly SW15 Putney)

RISE provides day services and individual support in Putney, including visiting in hospital, arranging small household tasks, attending appointments and ensuring that the quality of life is improved where it is essential to do so.

New Rise Reablement Centre

The Reablement Centre is the Charity's next stage in its programme of renovation and reablement to expand its work in supporting the main hospitals across South West London. Fundraising has commenced to build a new Reablement Centre, with the aim to be able to use the whole centre to enable older people to reable after a stay in hospital and if they need residential care for a short time, the Centre will be able to provide it.

RISE+

Project funded by the Integrated Care Board (ICB) for South West London, specifically visiting patients on the senior health wards at St George's Hospital and Queen Mary's Hospital, with the aim of helping patients settle back at home and hopefully avoid readmission to hospital.

SHINE Again

During the prior year, the Charity merged with SHINE Again, a charity set up to provide integrative art therapy to primary school children across SW15. The Charity has an object to provide services to young people, and this has enhanced the intergenerational aspect of its work.

REGENERATE - RISE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

17. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
Designated funds					
The Platt Mission	-	-	-	502,303	502,303
General funds					
General Funds - all funds	-	-	-	145,800	145,800
General fund	(2,342)	-	-	2,342	-
SW11 Battersea	3,250	-	-	(3,250)	-
SW15 Putney	167,554	1,869	(25,735)	(143,688)	-
The Platt Mission	694,683	42,925	(42,925)	(694,683)	-
Nottingham	1,204	-	-	(1,204)	-
Revaluation reserve	-	-	-	502,773	502,773
Total Unrestricted funds	864,349	44,794	(68,660)	310,393	1,150,876
Restricted funds					
SW11 Battersea	-	168,876	(168,876)	-	-
RISE	-	211,383	(195,505)	-	15,878
The Platt Mission	310,393	-	-	(310,393)	-
New Rise Reablement Centre	-	55,834	(26,241)	-	29,593
RISE+	-	25,000	(21,889)	-	3,111
SHINE Again	-	4,533	(4,533)	-	-
Falls Prevention	-	10,000	(10,000)	-	-
	310,393	475,626	(427,044)	(310,393)	48,582
Total of funds	1,174,742	520,420	(495,704)	-	1,199,458

REGENERATE - RISE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	868,220	868,220
Investment property	-	850,000	850,000
Current assets	111,254	15,880	127,134
Creditors due within one year	-	(44,441)	(44,441)
Creditors due in more than one year	-	(573,810)	(573,810)
Total	111,254	1,115,849	1,227,103

Analysis of net assets between funds - prior period

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	872,889	872,889
Investment property	-	850,000	850,000
Current assets	48,582	62,565	111,147
Creditors due within one year	-	(44,207)	(44,207)
Creditors due in more than one year	-	(590,371)	(590,371)
Total	48,582	1,150,876	1,199,458

REGENERATE - RISE
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

19. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income for the period (as per Statement of Financial Activities)	20,645	24,716
Adjustments for:		
Depreciation charges	13,574	12,458
Dividends, interests and rents from investments	(37,444)	(45,262)
Write downs on fixed assets	4,426	-
Decrease/(increase) in debtors	(9,469)	2,179
Increase in creditors	234	5,824
Net cash used in operating activities	(8,034)	(85)

20. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	117,665	111,147
Total cash and cash equivalents	117,665	111,147

21. Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	111,147	6,518	117,665
Debt due within 1 year	(33,750)	-	(33,750)
Debt due after 1 year	(590,371)	16,561	(573,810)
	(512,974)	23,079	(489,895)

REGENERATE - RISE
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

22. Pension commitments

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. Contributions of £899 (2023: £976) were payable to the fund at the balance sheet date and are included in creditors.

23. Related party transactions

The director of services, who is the daughter of two Trustees, received a salary for the year at the market rate of £35,992 (2023: £25,995). During the year, travel and telephone expenses of £682 (2023: £378) were also reimbursed to the director of services.

During the year, donations totalling £2,911 were made by 3 Trustees (2023: £1,260 by 3 Trustees).

During the year, donations were also made by the sisters of 2 Trustees totalling £530 (2023: £nil).