

RETRAK

England & Wales · Charity number 1122799

Details

Status Registered

Legal form Charitable company

Company number [06424507](#)

Registered 2008-02-15

Register [View on the Charity Commission register](#)

Contact

Address 30 Old Bailey
London
EC4M 7AU

Phone +44 300 008 8000

Email mailbox@retrak.org

Website www.retrak.org

Activities

Objects: 3.1)The prevention or relief of poverty or financial hardship, in particular but not exclusively as a result of human trafficking and modern slavery, for the public benefit by 3.1a) the advancement of education, including the education of the general public about issues in relation to human trafficking and modern slavery through congresses, seminars, fora and publications.3.1b) the relief of unemployment through support, advice and training. 3.1c)the relief of sickness and preservation of health. 3.2)To advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time.

Activities: Retrak helps street children to find long-term alternatives to life on the streets. Retrak recognises their vulnerability and disadvantage due to health issues, particularly HIV/Aids, lack of education and opportunity to develop as children. It seeks to reunite children with their families and, if not possible seeking foster families where they will find love, security and support

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Accommodation/housing, Religious Activities, Amateur Sport, Economic/community Development/employment
- **Who:** Children/young People

Geography

- **Area of benefit:** NOT DEFINED IN PRACTICE OVERSEAS
- Ethiopia
- Uganda

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£9,535	£0	-	-
2024-03-31	£10,076	£16,749	-	-
2023-03-31	£3,408,645	£3,550,666	£347,620	258
2022-03-31	£2,715,017	£3,239,201	£555,510	258
2021-03-31	£2,544,618	£2,147,103	£1,079,694	0

Trustees

Name	Role	Appointed
Andrew John Williams		2024-09-06
Andrew Jonathan Paul Bourne		2024-09-06
Andrew Patrick Donnell		2024-09-06
Ebunoluwa Mofoluwake Ajayi		2024-09-06
Michael Thomas Brock		2024-09-06
Omobonike Bracewell		2024-09-06
Sarah Hilary Booth		2024-09-06
Sterling Sankey		2025-03-14

Accounts

Company number: 6424507
Charity Number: 1122799

Retrak

Report and financial statements
For the year ended 31 March 2022

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Reference and administrative information

For the year ended 31 March 2022

Company number 6424507

Charity number 1122799

Registered office The Lexicon, 3rd Floor
Mount Street
Manchester
M2 5NT

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

R Camp * ** (chair) appointed 26 November 2021

P Elson resigned 26 November 2021

I Pettigrew

A Gibson **

T Bentley resigned 7 March 2022

S Illingworth *

* Member of the Finance Sub-Committee

** Member of the Risk and Compliance Sub-Committee

Reference and administrative information

For the year ended 31 March 2022

Bankers	Royal Bank of Scotland	CAF Bank
	2 Station Road	25 Kings Hill Avenue
	CHEADLE HULME	WEST MALLING
	Cheshire	Kent
	SK8 5AE	ME19 4JQ
Auditors	Crowe U.K. LLP	
	Statutory Auditors	
	The Lexicon	
	Mount Street	
	Manchester	
	M2 5NT	

The trustees present their report and the audited financial statements for the year ended 31 March 2022.

Reference and administrative information set out on pages 1 and 2 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

Purposes and aims

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

The principle activities are:

- a) to identify victims of human trafficking, build bridges of trust with them and safely remove them from situations of exploitation
- b) to assess victims needs and make recommendations to safe house providers in the short term and to assist survivors with finding jobs and building community in the longer-term
- c) to secure criminal and civil justice for victims and advocate for access to housing and health services, and for the cancellation of debts created by traffickers
- d) to train frontline professionals such as the police, social services, housing providers and outreach programmes to identify victims and/or work appropriately with them

Through its activities, Retrak provides public benefit in the following areas:

- The prevention and relief of oppression and exploitation imposed by Human Trafficking
- The advancement of awareness amongst the general public of the prevalence of Human Trafficking
- Improving the response from front line professionals working with potential victims of Human Trafficking for identifying and reporting potential victims
- Working with commercial entities to identify and remove forced labour and other forms of exploitation from their supply chains

Although many of Retrak's activities are complex and span a number of its objectives, Retrak summarises its activities under 4 broad headings.

- Prevention
- Rescue
- Restoration
- Reformation

Achievements and performance

Retrak is part of Hope for Justice and working from more than 30 locations across seven countries, charitable activities reached just under 200,000 people during 2021–2022. This includes:

- 12,045 people who were victims, potential victims or survivors of human trafficking and modern slavery
- 1,727 children served at our Lighthouse aftercare shelters
- 1,499 children and teenagers reunified with their families or to safe foster care, or supported into independent living
- 19,772 professionals and practitioners trained to spot the signs and respond effectively to human trafficking and modern slavery
- 11,714 people participated in our Self-Help Groups
- 32,823 children benefitted from their caregiver's participation in the Self-Help Groups
- 105 children given legal support to help them see justice done against their abusers
- 105,227 people reached through Child Wellbeing Clubs and events, community conversations, and Child Protection Committees

Ethiopia

Our six Lighthouses in Ethiopia provided support to 1,244 children who had been victims of modern slavery. A further 2,826 were helped in the community through outreach communities and nearly 100,000 were reached through our Child Wellbeing Clubs, community conversations and events.

Poverty is one of the main root causes of human trafficking. So by supporting families to be more financially resilient, we can reduce the risk of exploitation for women and children, who are particularly vulnerable. This is the reasoning behind our Self-Help Groups, which run in Ethiopia and Uganda. The groups empower women with the skills, means and support that they need to carve out their own path to independence and prosperity. They learn small business and financial management skills, and save money as a group. The group then provides loans to its members, to enable them to create their own small businesses. In Ethiopia, nearly 9,000 women participate in the 452 Self-Help Groups, collectively building their economic, social and emotional strength to resist exploitation.

One of the children rescued by Retrak's street outreach team was Degu (not his real name), who had had to drop out of school at 12 years old in order to make a living for him and his grandmother. A friend got him into farming khat, a local drug, for 20–30 birr (about 40p) a day. On the farm he was physically abused and exploited, until he escaped to Bahir Dar and began to live and work on the street. There, our team from Bright Lighthouse – a safe shelter for children who have faced or are at risk of exploitation – found him and provided him with safe accommodation, food, counselling, and medical care.

Degu had been separated from his parents since the age of 4. But thanks to our family tracing and reunification work, the family were reunited. Degu's mother has received an Income Generating Activity grant from Retrak and basic training in small business skills, which has enabled her to begin selling vegetables for a living. A care plan is also in place for regular follow-up with our team, and Degu has been supported to return to education.

Uganda

In 2021–22, our Lighthouses in Uganda supported nearly 500 children who were victims of trafficking or highly vulnerable to it while 700 other children were supported in the community through outreach activities. We helped 76 child survivors through the criminal justice system to hold their traffickers to account.

One of those survivors was Shannel (not her real name), a 15-year old girl, who was forced into domestic servitude and raped by her employer's brother. Shannel received comprehensive trauma-informed care at one of Retrak's Lighthouses and received legal aid support from Platform for Labour Action. After a series of confidence-building and legal awareness-raising sessions, Shannel was able to provide evidence at the High Court of Uganda, and her rapist will now serve 18 years in prison. Her trafficker has also been fined and forced to pay her the six months' wages she was due.

Over the last year, Shannel has accessed ongoing support from Retrak, including medical care and therapy for depression and anxiety, provided by trained counsellors and a clinical psychologist. Gradually, she has healed physically and emotionally. She became more confident and began to participate in activities. Shannel began providing peer-to-peer counselling, and many children told Retrak that she made a very positive impact on them.

Shannel also successfully completed a life skills course at the Lighthouse, which empowered her with knowledge to keep herself safe and well. Over the last six months, Shannel has been participating in vocational training to become a beautician. She has become a role model to her peers, and looks forward to living on her own after completing her training.

To try to help others through the legal system, in September 2021, we hosted 2-day training for 25 police officers, prosecutors, and judicial officials. The participants gained essential knowledge and skills in identifying victims and collecting evidence; conducting investigations; charging

perpetrators with trafficking offences; and referring survivors into support services using trauma-informed methods.

We have also been working with the Ugandan Government to develop trauma-informed survivor care standards. This work was highlighted in the 2022 Trafficking in Persons (TIP) report from the U.S State Department's Office to Monitor and Combat Trafficking in Persons, in which Uganda was upgraded to a Tier 2 Country.

Fundraising

Fundraising

The issue of ethical fundraising remains an area of concern for the public. Retrak does not employ the services of a 3rd party fundraiser and we are committed to ensuring that our own internal practices meet the highest standards. Further detail about our fundraising during the year is included in our Financial Review below.

Retrak is registered with the Fundraising Regulator, whose standards we applaud and work hard to uphold, and we have invested significantly this year to ensure that we comply with General Data Protection Regulation (GDPR) legislation which came into force on 23rd May 2018.

Retrak is not aware of any failure to comply with the standards and has received no complaints in relation to fundraising activity.

As above Retrak will only contact Individuals who have indicated that they are willing to be contacted and this will be in the form of thanking the individual for donating or as an update on our programme activities and current issues surrounding modern slavery, rather than a request for donations.

Financial review

During 2021/22 Retrak continues to expand its operations in Africa by increasing the number of frontline staff delivering services and bolstering the management team within the group to improve governance and oversight.

Income

Income for the year ended 31st March 2022 was £2.71m (2021 £2.54m) being a 6.7% increase comparative to the previous year.

- Restricted income decreased by 1.5% with income of £2.43m (2021 £2.47m) - being broadly consisted with prior year
- Unrestricted income meanwhile increased by 296% with income at £277k (2021 £69k) - the increased in unrestricted income a result of donations from Hope For Justice.

We have so many loyal supporters who continue to fund our work. Without you, we would not be able to continue to prevent exploitation, rescue victims, restore lives or reform society. All the successes in this report are a testimony to your generosity and vision. Thank you so much for continuing to trust us to use your generous donations wisely.

Expenditure

Expenditure increased by 50.9% with the figure at £3.24m (£2.15m). This is due to increases in restricted grant expenditure during the year. A further breakdown of expenditure is presented in note 3 to the accounts.

Net Result for the year

The result is a deficit for the year of £0.52m (2021: £0.40m surplus) after exchange differences upon consolidation and a decrease in retained reserves, to £0.56m (2021 £1.08). The split of these reserves is: General £0.19m (2021:£0.30m) and restricted £0.37m (2021:£0.78m).

Reserves policy and going concern

Retrak has a policy for holding unrestricted reserves, for two primary reasons:

- 1 To enable the charity to fund unexpected expenditure, for example when projects overrun or unplanned events occur, and
- 2 To fund shortfalls in income, when income does not reach expected levels.

As at 31 March 2022 the reserves policy was that unrestricted reserves should be at least one month's operating expenditure.

Using the total expenditure as a basis the trustees have calculated that one-months operating expenditure is £269,933. The unrestricted reserves figure as at 31 March 2022 was £187,729 (2021 £300,240) representing 0.7 months of expenditure and therefore the reserves held at 31 March 2022 are below the stated level in the policy. Retrak has undertaken from its parent (Hope for Justice) of continued support and will aim to increase reserves back in line with its policy.

Restricted reserves represent income received but not yet expended in accordance with donors' wishes. Some restricted donations are given to fund multi-period projects. These are recorded in the period when the donation is received or receivable. The expenditure from restricted funds is recorded in the period when the funds are used for the restricted purpose. This means that in some accounting periods, there will be significant restricted reserves carried forward to future periods and in some accounting periods, there may be an excess of restricted expenditure over restricted funds received in that period

The Trustees are reviewing the current policy in order to consider the needs and appropriate size of designated reserves for specific future uses, as well as maintaining sufficient other unrestricted funds for contingency purposes. .

As stated in note 1.4 Going Concern, at 31 March 2022, the group had net assets of £0.56m, which is sufficient for approximately two months of activity at historic levels.

As a charity, The Charity is always reliant on donations received, and so there are always uncertainties over the income streams available. Post year end into the year ended 31 March 2023, The Charity's financial position has been adversely affected by a number of factors:

- The instability caused by the war in Ukraine, creating pressure on global prices ranging from 10% to 35% inflation in our countries of operation
- This together with domestic governmental instability has created a 10–15% devaluation in GBP £, our reporting currency, against currencies in our countries of operation, creating additional costs, especially where we received GBP but expenses are in other currencies
- A post pandemic fall in regular donations as our donors also feel the above effects, as has been seen within the charitable sector as a whole
- Cancellation/postponement of fundraising events due to reducing desire of supporters
- Issues with recruiting and retaining fund raising staff resulting in lower than planned revenues

The Charity has no borrowing facility and meets its day-to-day working capital requirements through careful cash flow management and a mix (as shown in the financial statements) of secured multiyear grants as well as a mix of regular and one off donations from a range of individuals, Trusts & Foundations and Institutions.

Post year end, a number of actions have been taken to reduce the cost base which The Charity will benefit from going forwards. In addition a restructured focus on fundraising activities will help strengthen and improve income streams. Having assessed the circumstances the Trustees have determined there is a degree of uncertainty to raise all the income required to meet all its proposed expenditure. However, despite the material uncertainties that exist over income, they believe it is appropriate to prepare the financial statements on a going concern basis, as there are mitigating actions that have been taken to reduce the cost base and cash flow requirements, but also have available further actions should income not materialise. These mitigations include:

- Changes in timing of events to improve cash flow
- Changes to programme activity, not impacting restricted funding
- Changes to fundamental programme strategy
- Changes in non-programme staffing
- Changes to non-programme running costs
- Changes to other non-charitable activity, delaying investment in growth plans
- Accessing short term funding to alleviate short term cash requirements

The financial statements are therefore prepared on a going concern basis.

COVID-19

The impact of the global pandemic has not impacted the financial statements for the year ended 31 March 2022 and no revision of any estimates or valuations has been required. Travel by all staff within and between countries had been impacted but gradual relaxation of restrictions has meant that travel and operations have returned to a new normal level. However, we have continued to utilise new technologies to help reduce costs where possible.

Staff & client safety is the primary concern of Retrak. As such, the management review and follow advice from regional and national governments to minimise unnecessary contact and following all health & safety guidelines where contact is deemed necessary as part of our activities.

Where our activities have had to be reduced, we have worked with donors about the best use of funds, being either redirected to other activities or extending the period over which the funds could be utilised.

From a cost base perspective, the pandemic has meant that we have had to embrace a hybrid way of working, making use of new technologies. As such, our cost base for travel has been reduced. As we move towards more travel, this will be reduced from pre-pandemic levels as we optimise our resources.

We continue to review our cost base and ensure that costs are at an appropriate level.

Plans for the future

It is still the intention of the board for all the transactions of Retrak to be within Hope for Justice and for Retrak to become a dormant entity. This can happen once existing grants have expired

Structure, governance and management

Constitution

Retrak is a company limited by guarantee (company number 6424507), governed by its Memorandum and Articles of Association which were adopted on its incorporation on 12 November 2007. It is registered as a charity with the Charity Commission (charity number 1122799).

Membership is open to all individuals and organisations who apply to the charity in the form required by the trustees and are approved by the trustees. There are currently 5 members each of whom has agreed to contribute £10 in the event of the charity winding up.

Retrak became a wholly owned subsidiary of Hope for Justice on 1st April 2020.

Method of appointment or election of trustees

Trustees are appointed by the members retire after three years' service at the AGM. New trustees undertake an induction process in order to brief them of their obligations under charity and company law, the structure, activities and processes of the charity and to meet key employees. Trustees are voluntary and receive no remuneration or financial benefit.

Organisational structure and decision making

The trustees approve the strategic direction and the annual budget of the charity and meet approximately four times a year. The Chief Executive Officer has responsibility for running the organisation on behalf of the trustees and leads the Executive Team. This team recommends strategy to the trustees and provides day-to-day management, including accountability and oversight in all legal, contractual and financial responsibilities relating to the charity's business.

Risk management

The trustees take the identification of operational, financial and reputational risk seriously. The trustees have put in place structures to ensure that the many and varied risks Retrak is exposed to are identified, addressed as appropriate and monitored effectively.

The day-to-day running of the organisation, and therefore the identification, reporting and mitigation of risk is tasked to the CEO and the Executive Team. The Executive execute their responsibilities through a robust risk identification procedure, which has been refined over a number of years. In turn, the Executive Team recognises that risk identification is only as good as the embedding of risk recognition and reporting of our staff, so regular training is provided to reinforce the process. The ultimate outputs from incident reporting are a number of focused risk registers, which are maintained and reviewed on a regular basis. The topic of risk is a standing item on Executive Team meeting agendas and it also receives reports from the Trustee Risk and Compliance Sub-Committee, which reviews all the risk registers prepared by the Executive Team in detail.

The most significant risks last year were:

Security & safeguarding – This is such an important area that a role of Head of Security & Safeguarding has been created. This is to cover both our staff and those in our care. In addition, Hope for Justice (parent of Retrak) has joined the Misconduct Disclosure Scheme as recommended by the Charities Commission. As frontline activities grow in new areas and new countries and there is continuing unrest in some of the countries in which we have a presence, it is key focus and will form a significant part of our reviews and training.

Reduction in Global Economy. There is the risk of income reduction due to the income/wealth of donors, investment income value for trusts and foundations as well as the reduction in Government spending on aid. The strategy of the Group is continually being reviewed by the Executive team and ensures that opportunities for growth are managed, as is the effectiveness and cost base of programmes in the light of potential reduced income.

Programme quality. This is an ongoing risk and our programmes continue to grow and expand in depth and breadth and we continually review the strategy for delivery and location so we deliver the “best of breed” throughout, ensuring we continue to meet the needs of those we care for and deliver what our donors require, where appropriate, through our continual Monitoring, Evaluation, Research & Learning teams.

The main risks to be managed in the year ahead:

Global instability and inflation. The ongoing war in Ukraine has caused many issues over and above the direct impact on the people of Ukraine and the refugees it has created. Together with various countries own domestic conditions and the increase in gas prices, due to the ongoing war, we are seeing inflation rise dramatically across the globe. This is having an impact on our own cost base as well as the disposable income of many donors. The strategy of the Group is continually being reviewed by the Executive team and ensures that opportunities for growth are managed, as is the effectiveness and cost base of programmes in the light of potential reduced income.

Income generation. As noted above there are material uncertainties around income and the various streams from which we derive that income. The Charity is investing in its development team and income generation strategy, as well as its reporting and forecasting for each income line. This investment will strengthen the income raising ability, especially in the US and the reporting & forecasting will allow early warnings, so that mitigating actions can be implemented as soon as required.

Currency valuations. Affecting both the above risks is currency stability, which could affect reported income or costs (positively or negatively). As our reach grows and our programmes develop we have potential impact of our reporting currency's valuation against currencies where we have operations, especially where income and costs are in different currencies.

Statement of responsibilities of the trustees

The trustees (who are also directors of Retrak 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 period which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for 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 in the Charities SORP
- Make judgements and estimates that are reasonable and prudent

Trustees' annual report

For the year ended 31 March 2022

- State whether applicable UK Accounting Standards and statements of recommended practice 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 charity will continue in operation

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

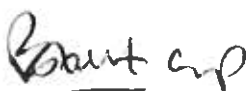
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2022 was 5 (2021: 5). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditors

Crowe U.K. LLP have expressed their willingness to continue in that capacity.

The trustees' annual report has been approved by the trustees on 24 February 2023 and signed on their behalf by



R Camp
Chair

Opinion

We have audited the financial statements of Retrak ('the charitable company') and its subsidiaries ('the group') for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, the Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 March 2022 and of the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (amended).

Basis for opinion

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

Material uncertainty related to going concern

We draw attention to Note 1.4 in the financial statements, which indicates that the group has experienced a shortfall in income since the balance sheet date and as a result may not be able to meet its liabilities as they fall due over the foreseeable future. Mitigating actions are being taken to reduce the cost base of the group and increase or accelerate donations and other income. As stated in Note 1.4, these events or conditions, along with other matters as set forth in Note 1.4, indicate that a material uncertainty exists that may cast significant doubt on the group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we

do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept; 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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 17, 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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members and significant component audit teams. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 and The Charities and Trustee Investment (Scotland) Act 2005 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were anti-fraud, bribery and corruption legislation, employment legislation and Health & Safety legislation. We also considered compliance with local legislation for the group's overseas operating segments.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

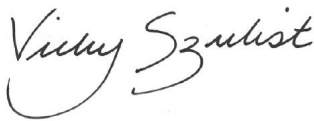
We identified the greatest risk of material impact on the financial statements from irregularities,

including fraud, to be within the timing of recognition of grant and voluntary income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Finance Sub-Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, reading minutes of meetings of those charged with governance and sample testing of grant and voluntary income.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions, we have formed.



Vicky Szulist
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
The Lexicon
Mount Street
Manchester
M2 5NT

Date 28th February 2023

Consolidated statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2022

		Year Ended 31 March 2022			Year Ended 31 March 2021		
	Note	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Income from:							
Donations and legacies	2	276,656	2,438,355	2,715,011	69,791	2,474,793	2,544,584
Income from investments		6	-	6	34	-	34
Total income		276,662	2,438,355	2,715,017	69,825	2,474,793	2,544,618
Expenditure on:							
Raising funds	3	-	-	-	-	-	-
Charitable activities	3	448,226	2,790,975	3,239,201	148,266	1,998,837	2,147,103
Total expenditure		448,226	2,790,975	3,239,201	148,266	1,998,837	2,147,103
Net income / (expenditure) for the year	4	(171,564)	(352,620)	(524,184)	(78,441)	475,956	397,515
Transfers between funds		59,053	(59,053)	-	884	(884)	-
Net movement in funds for the year		(112,511)	(411,673)	(524,184)	(77,557)	475,072	397,515
Reconciliation of funds:							
Total funds brought forward		300,240	779,454	1,079,694	377,797	304,382	682,179
Total funds carried forward		187,729	367,781	555,510	300,240	779,454	1,079,694

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 16 to the financial statements.

Balance Sheets

Company Number: 6424507

As at 31 March 2022

		The group		The charity	
	Note	2022 £	2021 £	2022 £	2021 £
Fixed assets:					
Tangible assets	9	212,284	95,124	212,284	95,124
Investments	10	102,543	102,543	-	-
		<u>314,827</u>	<u>197,667</u>	<u>212,284</u>	<u>95,124</u>
Current assets:					
Stock	12	32,939	22,021	32,939	22,021
Debtors	13	174,818	338,176	174,818	338,176
Cash at bank and in hand		203,147	629,916	203,147	629,916
		<u>410,904</u>	<u>990,113</u>	<u>410,904</u>	<u>990,113</u>
Liabilities:					
Creditors: amounts falling due within one year	14	170,221	108,086	170,221	108,086
		<u>240,683</u>	<u>882,027</u>	<u>240,683</u>	<u>882,027</u>
Net current assets					
		<u>240,683</u>	<u>882,027</u>	<u>240,683</u>	<u>882,027</u>
Total assets less current liabilities					
		<u>555,510</u>	<u>1,079,694</u>	<u>452,967</u>	<u>977,151</u>
Total net assets					
		<u>555,510</u>	<u>1,079,694</u>	<u>452,967</u>	<u>977,151</u>
Funds:	16				
Restricted income funds		367,781	779,454	367,781	779,454
Unrestricted income funds:					
General funds		187,729	300,240	85,186	197,697
		<u>555,510</u>	<u>1,079,694</u>	<u>452,967</u>	<u>977,151</u>
Total funds					
		<u>555,510</u>	<u>1,079,694</u>	<u>452,967</u>	<u>977,151</u>

Approved by the trustees on 24 February 2023 and signed on their behalf by


R Camp
Chair

Consolidated statement of cash flows

For the year ended 31 March 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash provided by operating activities	17	(295,962)	173,053
Cash flows from investing activities:			
Dividends, interest and rents from investments	6	34	
Purchase of fixed assets	(130,813)	(32,728)	
Net cash used in investing activities		(130,807)	(32,694)
Change in cash and cash equivalents in the year		(426,769)	140,359
Cash and cash equivalents at the beginning of the year		629,916	487,974
Change in cash and cash equivalents due to exchange rate movements		-	1,583
Cash and cash equivalents at the end of the year	18	203,147	629,916

Notes to the financial statements

For the year ended 31 March 2022

1 Accounting policies

1.1 Statutory information

Retrak is a charitable company limited by guarantee and is incorporated in England & Wales. The registered office address is The Lexicon 3rd Floor, Mount Street, Manchester M2 5NT

1.2 Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (September 2015) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

These financial statements consolidate the results of the charitable company and its wholly-owned Ugandan subsidiary the Tigers Club Project Limited on a line by line basis. Transactions and balances between the charitable company and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two companies are disclosed in the notes of the charitable company's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charitable company itself is not presented because the charitable company has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

1.3 Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

1.4 Going concern

At 31 March 2022, the group had net assets of £0.56m, which is sufficient for two months of activity at historic levels. The directors have prepared detailed trading and cash flow forecasts which show the group being able to operate for the foreseeable future without seeking borrowings or overdrafts.

As a charity, The Charity is always reliant on donations received, and so there are always uncertainties over the income streams available. Post year end into the year ended 31 March 2023, The Charity's financial position has been adversely affected by a number of factors:

- The instability caused by the war in Ukraine, creating pressure on global prices ranging from 10% to 35% inflation in our countries of operation
- This together with domestic governmental instability has created a 10–15% devaluation in GBP £, our reporting currency, against currencies in our countries of operation, creating additional costs, especially where we received GBP but expenses are in other currencies
- A post pandemic fall in regular donations as our donors also feel the above effects
- Cancellation/postponement of fundraising events due to reducing desire of supporters
- Issues with recruiting and retaining fund raising staff resulting in lower than planned revenues

However, the Trustees are of the view that the results for the year to 31 March 2023 will show an underlying cash balance, but that reserves are forecast to be circa £1.3m, but which is below the stated policy. The approved budget for the year to 31 March 2024, shows a continuation on the improvement of reserves with a balance at 31 March 2024 being forecast at circa £2.5m.

The Charity has no borrowing facility and meets its day-to-day working capital requirements through careful cash flow management and a mix (as shown in the financial statements) of secured multiyear grants as well as a mix of regular and one off donations from a range of individuals, Trusts & Foundations and Institutions.

Post year end, a number of actions have been taken to reduce the cost base which The Charity will benefit from going forwards. In addition a restructured focus on fundraising activities will help strengthen and improve income streams. Having assessed the circumstances the Trustees have determined there is a degree of uncertainty to raise all the income required to meet all its proposed expenditure. However, despite the material uncertainties that exist over income, they believe it is appropriate to prepare the financial statements on a going concern basis, as there are mitigating actions that can be taken to quickly reduce the cost base should income not materialise.

The directors are satisfied that the group can continue to operate and pay its debts as they fall due, and have prepared the accounts on the going concern basis accordingly.

It is still the intention of the board to merge the activities of Retrak fully into Hope for Justice. This can only happen once certain existing grants within Retrak have expired. Once all activities are migrated into Hope For Justice the intention is to make Retrak a dormant entity. The accounts are prepared on a Going Concern basis as all activities will continue for the foreseeable future.

1.5 Judgements and key sources of estimation uncertainty

In the application of the group's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based upon historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

Impairment of non-current assets

The determination of whether there are indicators of impairment of the group's tangible assets. The factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset.

There are no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amount of any assets or liabilities.

1.6 Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1.8 Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

1.9 Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a 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:

Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose

Expenditure on charitable activities includes the direct costs of delivering projects undertaken to further the purposes of the charity and their associated support costs

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

1.10 Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Notes to the financial statements

For the year ended 31 March 2022

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Where such information about the aims, objectives and projects of the charity is also provided to potential donors, activity costs are apportioned between fundraising and charitable activities on the basis of area of literature occupied by each activity:

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

1.11 Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

1.12 Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet

Freehold property	25% straight line
Leasehold property	5% straight line
Motor vehicles	25% straight line
Fixtures and fittings	33% straight line
Computer equipment	33% straight line

The value of land is not depreciated.

1.13 Investment properties

Investment properties are measured initially at cost and subsequently included in the balance sheet at fair value. Investment properties are not depreciated. Any change in fair value is recognised in the statement of financial activities and any excess of fair value over the historic cost of the investments will be shown as a fair value reserve in the balance sheet. The valuation method used to determine fair value will be stated in the notes to the accounts.

Investments in subsidiaries

Investments in subsidiaries are at cost.

Notes to the financial statements

For the year ended 31 March 2022

1.14 Stocks

Stocks are stated at the lower of cost and net realisable value. In general, cost is determined on a first in first out basis and includes transport and handling costs. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving and defective stocks. Donated items of stock, held for distribution or resale, are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

1.15 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.

1.16 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

1.17 Creditors and provisions

Creditors and provisions 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

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

2 Income from donations and legacies

	Unrestricted	Restricted	2022
	£	£	£
Donations and legacies	276,656	2,438,355	2,715,011
	<u>276,656</u>	<u>2,438,355</u>	<u>2,715,011</u>
	Unrestricted	Restricted	2021
	£	£	£
Donations and legacies	69,791	2,474,793	2,544,584
	<u>69,791</u>	<u>2,474,793</u>	<u>2,544,584</u>

Notes to the financial statements

For the year ended 31 March 2022

3 Analysis of expenditure on charitable activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total 2022 £
Prevent	1,203,652	27,914	1,231,565
Rescue	851,591	19,749	871,339
Restore / Reform	1,110,543	25,753	1,136,296
	3,165,786	73,416	3,239,201
	Activities undertaken directly 2021 £	Support costs 2021 £	Total 2021 £
Prevent	476,155	35,320	511,475
Rescue	585,212	43,408	628,620
Restore / Reform	937,469	69,538	1,007,007
	1,998,836	148,266	2,147,102

4 Net incoming resources /(resources expended) for the year

This is stated after charging / crediting:

	2022 £	2021 £
Depreciation	13,656	31,345
Operating lease rentals:		
Property	130,748	139,068
Auditors' remuneration (excluding VAT):		
Audit	11,000	6,757
Foreign exchange gains or losses	(6,556)	(1,583)
	148,648	175,627

Notes to the financial statements

For the year ended 31 March 2022

5 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2022 £	2021 £
Salaries and wages	988,777	700,225
Pension contributions	-	4,345
Social security costs	54,872	68,296
	<u>1,043,649</u>	<u>772,866</u>

No employees earned over £60,000 during the year (2021: 0).

The total employee benefits including pension contributions of the key management personnel were £0 (2021: £0). Salaries of key management personnel are included in the accounts of Hope For Justice (Company Number 6563365). Retrak's other UK based staff were transferred onto the Hope For Justice payroll with effect from 1st April 2021.

The charity trustees were not paid or received any other benefits from employment with the charity in the period (2021: £0). No charity trustee received payment for professional or other services supplied to the charity, or reimbursement of travel and subsistence costs (2021: £0).

6 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2021 No.	2020 No.
Raising funds	-	-
Charitable activities	258	247
Support	-	-
Governance	-	-
	<u>247</u>	<u>47</u>

7 Related party transactions

There are no related party transactions to disclose for 2022 (2021: none).

Notes to the financial statements

For the year ended 31 March 2022

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

8 Taxation

The group is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9 Tangible fixed assets
The charity and group

	Freehold property £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2021	49,245	146,993	119,291	315,529
Additions in year	3,355	61,191	66,270	130,816
At 31 March 2022	52,600	208,184	185,561	446,345
Depreciation				
At 1 April 2021	27,842	110,061	82,502	220,405
Charge for the year	1,824	6,699	5,133	13,656
At 31 March 2022	29,666	116,760	87,635	234,061
Net book value				
At 31 March 2022	22,934	91,424	97,926	212,284
At 31 March 2021	21,403	36,932	36,789	95,124

All of the above assets are used for charitable purposes.

10 Subsidiary undertaking

The Tiger Club Project Limited is a subsidiary charity of Retrak. The company is registered in Uganda as a company limited by guarantee. It is considered a subsidiary for financial reporting purposes as 75% of the Board are Retrak representatives.

The purpose for the company has been to hold title to land in Uganda that is used within the charitable operations of Retrak's branch in Uganda. The land is the only asset on the company's balance sheet and the company was not otherwise trading and so has no turnover or profit to report.

There are no other transactions to disclose with the subsidiary. The fair value of the asset is £102,543 (2021 £102,543)

11 Parent charity

The parent charity's gross income and the results for the year are disclosed as follows:

	2022	2021
	£	£
Gross income	2,236,393	2,544,618
Result for the year	(850,424)	397,515

12 Stock

	The group		The charity	
	2022	2021	2022	2021
	£	£	£	£
Foodstuffs and merchandise	32,939	22,021	32,939	22,021
	32,939	22,021	32,939	22,021

13 Debtors

	The group		The charity	
	2022	2021	2022	2021
	£	£	£	£
Trade debtors	–	48,727	–	48,727
Other debtors	131,027	287,698	131,027	287,698
Prepayments	43,791	1,751	43,791	1,751
	174,818	338,176	174,818	338,176

Notes to the financial statements

For the year ended 31 March 2022

Other debtors of £131,027 (2021:£287,698) includes £0 owed by parent undertaking Hope for Justice (2021: £152,993)

14 Creditors: amounts falling due within one year

	The group		The charity	
	2022	2021	2022	2021
	£	£	£	£
Trade creditors	200	-	200	-
Taxation and social security	56,942	18,584	56,942	18,584
Other creditors	75,851	63,258	75,851	63,258
Accruals	37,227	26,244	37,227	26,244
	<u>170,220</u>	<u>108,086</u>	<u>170,220</u>	<u>108,086</u>

Other creditors of £165,951 (2021: £nil) includes £nil owed to parent undertaking Hope for Justice (2021: £nil)

15a Current year analysis of group net assets between funds

	General unrestricted	Restricted funds	Total funds
	£	£	£
Tangible fixed assets	212,281	-	212,281
Investments	102,543	-	102,543
Net current assets	(127,095)	367,781	240,686
	<u>187,729</u>	<u>367,781</u>	<u>555,510</u>

15b Prior year analysis of group net assets between funds

	General unrestricted	Restricted funds	Total funds
	£	£	£
Tangible fixed assets	95,124	-	95,124
Investments	102,543	-	102,543
Net current assets	102,573	779,454	882,027
	<u>300,240</u>	<u>779,454</u>	<u>1,079,694</u>

Notes to the financial statements

For the year ended 31 March 2022

16 Movement in funds

Year ended 31/03/22

	01/04/21 £	Received in year £	Utilised in year £	Transfer between funds £	31/03/22 £
Prevention	286,972	914,055	1,061,147	(12,931)	126,949
Rescue	344,318	622,635	750,767	(16,226)	199,959
Restore/Reform	148,164	901,665	979,061	(29,895)	40,871
Total restricted funds	779,454	2,438,355	2,790,975	(59,053)	367,781
Total unrestricted funds	300,240	276,662	448,226	59,053	187,729
Total funds	1,079,694	2,715,017	3,239,201	-	555,510

Year ended 31/03/21

	01/04/20 £	Received in year £	Utilised in year £	Transfer between funds £	31/03/21 £
Prevention	140,906	622,450	476,155	228	286,972
Rescue	95,587	834,197	585,212	253	344,318
Restore/Reform	67,889	1,018,147	937,469	403	148,164
Total restricted funds	304,382	2,474,793	1,998,836	884	779,454
Total unrestricted funds	377,797	69,825	148,266	(884)	300,240
Total funds	682,179	2,544,618	2,147,102	-	1,079,694

Purposes of restricted funds

The restricted funds are held to further the aim of bringing an end to modern slavery by preventing exploitation, rescuing victims, restoring lives, and reforming society. The work comprises activities including outreach, shelter, medical services and education; preventative work in communities; healthy parenting with families; liaising with and training Government officials; preparing research documents

17 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2022	2021
	£	£
Net income/(expenditure) for the year (as per the statement of financial activities)	(524,184)	397,516
Depreciation charges	13,655	31,345
Dividends, interest and rent from investments	(6)	(34)
(Increase) in stocks	(10,918)	(15,293)
(Increase)/decrease in debtors	163,358	(298,314)
Increase/(decrease) in creditors	62,133	57,833
Exchange rate losses / (gains)	-	-
Net cash provided by operating activities	(295,962)	173,053

18 Reconciliation of net debt

	At 1 April 2021 £	Cash flows £	Other changes £	At 31 March 2022 £
Cash at bank and in hand	629,916	(426,769)	-	(203,147)
Total cash and cash equivalents	629,916	(426,769)	-	(203,147)

19 Operating lease commitments

The charity and group's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Property 2022 £	2021 £
Less than one year	105,113	87,139
One to five years	90,863	77,489
	195,976	164,628

20 Post Balance Sheet Events

There are no PBSE to disclose.

21 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of a winding up the contribution would not exceed £10 from each member.

22 Parent and ultimate parent undertaking

The ultimate parent undertaking and controlling party is Hope for Justice, which is a registered charity and company limited by guarantee in England and Wales. This is the only entity that consolidates Slave Free Alliance Limited's financial statements.

Consolidated financial statements are available from PO Box 5527, Manchester, M61 0QU.

RETRAK

England & Wales - Charity number 1122799

Accounts

Company number: 6424507
Charity Number: 1122799

Retrak

Report and financial statements
For the year ended 31 March 2021

Contents

For the year ended 31 March 2021

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Retrak

Reference and administrative information

For the year ended 31 March 2021

Company number 6424507

Charity number 1122799

Registered office The Lexicon, 3rd Floor
Mount Street
Manchester
M2 5NT

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

I Pettigrew

P Elson * Resigned on 26th November 2021

A Gibson **

T Bentley

S Illingworth

R Camp Resigned 30th Oct 2020 Reappointed 26th November 2021

* Member of the Finance Sub-Committee

** Member of the Risk and Compliance Sub-Committee

Retrak

Reference and administrative information

For the year ended 31 March 2021

Bankers	Royal Bank of Scotland	CAF Bank
	2 Station Road	25 Kings Hill Avenue
	CHEADLE HULME	WEST MALLING
	Cheshire	Kent
	SK8 5AE	ME19 4JQ
Auditors	Crowe U.K. LLP	
	Statutory Auditors	
	The Lexicon	
	Mount Street	
	Manchester	
	M2 5NT	

The trustees present their report and the audited financial statements for the year ended 31 March 2021.

Reference and administrative information set out on pages 1 and 2 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

Purposes and aims

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

The principle activities are:

- a) to identify victims of human trafficking, build bridges of trust with them and safely remove them from situations of exploitation
- b) to assess victims needs and make recommendations to safe house providers in the short term and to assist survivors with finding jobs and building community in the longer-term
- c) to secure criminal and civil justice for victims and advocate for access to housing and health services, and for the cancellation of debts created by traffickers
- d) to train frontline professionals such as the police, social services, housing providers and outreach programmes to identify victims and/or work appropriately with them

Through its activities, Retrak provides public benefit in the following areas:

- The prevention and relief of oppression and exploitation imposed by Human Trafficking
- The advancement of awareness amongst the general public of the prevalence of Human Trafficking
- Improving the response from front line professionals working with potential victims of Human Trafficking for identifying and reporting potential victims
- Working with commercial entities to identify and remove forced labour and other forms of exploitation from their supply chains

Although many of Retrak's activities are complex and span a number of its objectives, Retrak summarises its activities under 4 broad headings.

- Prevention
- Rescue
- Restoration
- Reformation

The following paragraphs report our successes and achievements under the four headings identified above.

Achievements and performance

The charity's main activities and who it tries to help are described below. All its charitable activities focus on 2021 and are undertaken to further Retrak's charitable purposes for the public benefit.

The charity is committed to helping street-connected children, who are incredibly vulnerable to trafficking, and who are often targeted by predatory gangs who force them into sexual exploitation, domestic servitude and forced labour.

Our work is centred around four core strands: preventing exploitation, rescuing victims, restoring lives and reforming society.

Retrak is part of Hope for Justice and the charitable activities of the group reached just under 200,000 people during 2020–2021. This includes nearly 5,000 adults and children who were themselves victims of human trafficking or modern slavery or vulnerable to it – this is by far the highest number we have ever reached in a single year.

Like everyone around the world, we were affected by COVID-19 throughout 2020–21. But through careful planning and safety measures at our centres, including at those where we directly care for survivors, we were able to continue providing our life-changing support, and even expand the number of regions and countries in which we work.

PREVENTING EXPLOITATION:

We have continued to work closely with families and communities to prevent highly vulnerable children separating from their families through migration or trafficking.

Globally, we trained 13,883 people in 2020–21, including 1,272 practitioners in the Global South. One example took place in Kisenyi district, a slum in Uganda's capital, Kampala. We partnered with another charity called Child's i Foundation and the British Council's Active Citizens programme to provide training for 35 leaders in the community during a two-day workshop, focused on child sexual exploitation. All the attendees signed a commitment to support activities that will end sexual abuse and sexual exploitation in the Kisenyi community. We believe this will lead to great change.

We also went above and beyond to help those at risk who had become even more vulnerable due to Covid-19. Working in partnership with other organisations, we helped rescue hundreds of children from city streets in Uganda during the national lockdown. We set up emergency shelters and access to medical treatment, blankets and food. Those testing positive for the virus were isolated. When the lockdown ends, the children will be assessed as to their trafficking risk and transferred into our care, or that of another NGO, before beginning their journeys to more permanent family-based care.

Our Self-Help Groups continued to transform the lives of entire families. Senia, who was struggling to feed her family, now runs a successful business. Senia and her labourer husband live in Ethiopia with their four children. It was difficult to make ends meet on their income, and saving was impossible. She worried that her children would feel pressured to leave home and end up in exploitative situations. Then Senia met a Retrak Community Development Worker doing proactive outreach work, and heard about our Self-Help Groups.

When she first joined the group, Senia had no money to contribute. To support her, the group began saving coffee beans daily, which Senia sold at the end of each week. After six months Senia had saved money, and the group provided her first loan, with which she began to sell fruit. In time she was able to pay back the loan, and took a second one to expand her business. With good progress and growth achieved, she paid the second loan back. The third, fourth and fifth loans allowed Senia to begin selling vegetables as well as fruit, buy a cart for her husband, and finally to rent a shop.

RESCUING VICTIMS:

We continued to work alongside police, governments and community partners to ensure that children were removed from unsafe situations.

During this period, we were overjoyed to be part of the biggest single-day rescue operation in our history. At the end of March 2021, our staff in Uganda worked with partners including the police to prepare for major raids on illegal brothels and other locations where girls and young women were being trafficked and abused.

The operations saw more than 50 girls rescued in a single day, 17 of whom were taken in for aftercare by our Lighthouses. The other girls received care from a partner charity. The intelligence gathered led to at least 13 arrests for human trafficking offences, including two brothel owners.

We played a vital role in dismantling a syndicate in Uganda that trafficked teenage girls for commercial sex, domestic servitude, forced marriage, street vending and labour. The criminal network was unearthed thanks to the work of one of our village Child Protection Committees. Three teenage girls were brought to one of our Lighthouses for care, and the support they needed to give evidence about what happened to them. This intelligence led to an undercover sting operation co-ordinated between Retrak and the police. The trafficker was arrested and gave information that implicated many people, including respected members of the community, as well as organised criminals.

Trustees' annual report

For the year ended 31 March 2021

More victims were also rescued in a local town, where they were being collected to travel on to Kampala. The Head of Anti-Trafficking at the Department of Police passed a message to our team saying: "Retrak, thank you so much for supporting the process of investigations on this trafficking case!"

RESTORING LIVES:

In Ethiopia, a 14-year-old boy had been living on the streets and vulnerable to traffickers, when a motorbike crash left him with a serious leg injury. But today, Ali* is able to walk and play with his friends, after we provided vital medical treatment.

At the time of the crash – when Ali was learning to drive – he was living with a neighbour, after Ali's parents both remarried and disowned him. Ali felt guilty because he could see that the cost of medical treatment would exhaust his guardian's savings.

So he went to Ethiopia's capital to try to earn money by begging. He was very vulnerable to being trafficked, but luckily our outreach workers found him, and he joined our Canaan Lighthouse. When he arrived, he was using crutches and could not walk unaided.

We arranged for an orthopedic surgeon to assess his injury, plus tests which confirmed he had damaged ligaments. He began physiotherapy to restore movement in his legs. Ali said: "I have now finished my medication and can walk again. I can play and dance with my friends, take part in sports and activities. I am very healthy again. I feel hopeful, very happy and thankful for everything that Retrak has done for me."

REFORMING SOCIETY:

During 2020–21, Retrak worked alongside governments and academics as part of a pioneering UK Space Agency project to improve the response to human trafficking. The project, known as Anti-trafficking using Satellite Technology for Uganda's Sustainability (ASTUS), led by the University of Nottingham, utilises Earth Observation technology from satellites to support anti-trafficking efforts in Uganda. The project aims to use space technology to track the prevalence of this crime, to map vulnerability hotspots and to estimate the numbers of men, women and children being trafficked.

Global summary

Working together, below are just some of the global highlights Hope for Justice (including Retrak) has achieved during the year 2020–2021:

This year, our work reached an incredible 192,667 children and adults.

This is how we helped them:

4,844 People rescued, helped through outreach or provided with aftercare after rescue

Trustees' annual report

For the year ended 31 March 2021

21,170 People had formal training or engaged with our community prevention work
166,653 People attended awareness events or received indirect support from us

Other key results this year:

- 12,114: Number of children whose caregiver benefited from our Community Prevention Programmes
- 1,810: Number of children cared for at a Lighthouse after having been trafficked or at-risk of trafficking
- 915: Number of children reintegrated into family settings (this includes older teenagers supported into independent living when reuniting them with family was unsafe or impossible)
- 2,132: Number of vulnerable children and adults helped through outreach services
- 271,644: Number of meals served to children in our care
- 5,151: Number of women participating in our Self-Help Groups
- 13,883: Number of people trained, globally
- 466: Number of potential modern slavery cases referred to Hope for Justice Hubs for investigation
- 1,905: Number of unlocked padlocks added to our Freedom Wall...every one representing a real life changed by our work

Fundraising

Fundraising

The issue of ethical fundraising remains an area of concern for the public. Retrak does not employ the services of a 3rd party fundraiser and we are committed to ensuring that our own internal practices meet the highest standards. Further detail about our fundraising during the year is included in our Financial Review below.

Retrak is registered with the Fundraising Regulator, whose standards we applaud and work hard to uphold, and we have invested significantly this year to ensure that we comply with General Data Protection Regulation (GDPR) legislation which came into force on 23rd May 2018.

Retrak is not aware of any failure to comply with the standards and has received no complaints in relation to fundraising activity.

As above Retrak will only contact individuals who have indicated that they are willing to be contacted and this will be in the form of thanking the individual for donating or as an update on our programme activities and current issues surrounding modern slavery, rather than a request for donations.

Financial review

During 2020/21 Retrak continues to expand its operations in Africa by increasing the number of frontline staff delivering services and bolstering the management team within the group to improve governance and oversight.

Income

Income for the year ended 31st March 2021 was £2.54m (2020 £2.22m) being a 14.7% increase comparative to the previous year.

- Restricted income increased by 19.4% with income of £2.48m (2020 £2.07m) – the improvement in restricted income being a result of attracting significant new funding and maintaining relationships with existing funders.
- Unrestricted income meanwhile decreased by 52.1% with income at £69k (2020 £145k) – the reduction in unrestricted income was a result of the restructuring of fundraising activities such that income is now primarily recorded in the accounts of Hope For Justice.

Overall we continue to attract a wide range of major donations on a multi-year basis from businesses, trusts and foundations, meanwhile we have many loyal supporters who continue to fund our work. Without you, we would not be able to continue to prevent exploitation, rescue victims, restore lives or reform society. All the successes in this report are a testimony to your generosity and vision. Thank you so much for continuing to trust us to use your generous donations wisely.

Expenditure

Expenditure decreased by 4.3% with the figure at £2.15m (£2.24m). This is due to reduction in restricted expenditure during COVID-19 restrictions which limited delivery of activities during the year.

Net Result for the year

The net result for the year was a surplus of £397k (2020 deficit £25k) which was due to grant income received in year which is held in reserves until the following year.

The Trustees confirm that the performance during the year was in line with expectation, and that retained reserves continue to remain strong with a healthy balance sheet position at year end.

Reserves policy and going concern

Retrak has a policy for holding unrestricted reserves, for two primary reasons:

- 1 To enable the charity to fund unexpected expenditure, for example when projects overrun or unplanned events occur, and
- 2 To fund shortfalls in income, when income does not reach expected levels.

As at March 2021 the reserves policy was that unrestricted reserves should be at least one month's operating expenditure.

Using the total expenditure as a basis the trustees have calculated that one-months operating expenditure is £178,925. The unrestricted reserves figure as at 31 March 2021 was £300,240 (2020 £377,797) representing 1.7 months of expenditure and therefore the reserves held at 31 March 2021 are in line with this policy.

Restricted reserves represent income received but not yet expended in accordance with donors' wishes. Some restricted donations are given to fund multi-period projects. These are recorded in the period when the donation is received or receivable. The expenditure from restricted funds is recorded in the period when the funds are used for the restricted purpose. This means that in some accounting periods, there will be significant restricted reserves carried forward to future periods and in some accounting periods, there may be an excess of restricted expenditure over restricted funds received in that period

The Trustees are reviewing the current policy in order to consider the needs and appropriate size of designated reserves for specific future uses, as well as maintaining sufficient other unrestricted funds for contingency purposes. .

During the pandemic, the Group has managed to maintain its levels of revenues and minimise its cost base and has therefore maintain its reserve levels. The culmination of all of the above response to the pandemic has meant that the trustees have full confidence in the management team and their response and that Retrak is well placed to continue to deliver its activities for the foreseeable future.

COVID-19

The impact of the global pandemic has impacted the financial statements for the year ended 31 March 2021 however no revision of any estimates or valuations has been required.

Staff & client safety is the primary concern of Retrak. As such the management review and follow advice from regional and national governments to minimise unnecessary contact and following all health & safety guidelines where contact is deemed necessary as part of our activities.

The organisation was quick to act and planned in advance of lockdown, to enable staff to work remotely and there has been no downtime in general office administration, partnership fundraising and reporting, both internal & external. A number of activities, though, have been adversely affected:

- Physical fundraising events
- Fundraising trips to visit programme activities
- Training
- Community engagement activity reduced
- Lighthouse capacity reduced
- Reintegration with families as a result of both has been reduced

The management have been able to pivot its approach to these areas to address the cost base and alternative income streams, to include:

- Specific campaigns such as #Keephopealive – raised in excess of £400,000
- Move to online & virtual events
- Increased use in virtual meetings in lieu of travel and physical meetings
- Increase use of social media to reach new audiences and promote our message
- Use of the UK government Job Retention Scheme to fund furloughed staff

Where COVID-19 has had a positive impact on income streams is the approach from Trust & Foundation donors who gave Restricted Donations. In some circumstances, these donors have allowed the restrictions on the donation to be lifted partially or even completely. There have also been new funds made available in light of COVID-19 and Retrak has been successful in a number of these applications.

Lastly, Retrak has seen a significant increase in its volunteer base. This has arisen as people who have been furloughed look to make use of their spare time. The volunteers have been able to work in a number of roles depending upon their skill base and this has allowed us to spend much more resource targeting applications for Trusts & Grants as well as using back office and administration roles.

Plans for the future

It is still the intention of the board for all the transactions of Retrak to be within Hope for Justice and for Retrak to become a dormant entity. This can happen once existing grants have expired

Structure, governance and management

Constitution

Retrak is a company limited by guarantee (company number 6424507), governed by its Memorandum and Articles of Association which were adopted on its incorporation on 12 November 2007. It is registered as a charity with the Charity Commission (charity number 1122799).

Membership is open to all individuals and organisations who apply to the charity in the form required by the trustees and are approved by the trustees. There are currently 6 members each of whom has agreed to contribute £10 in the event of the charity winding up.

Retrak became a wholly owned subsidiary of Hope for Justice on 1st April 2020.

Method of appointment or election of trustees

Trustees are appointed by the members retire after three years' service at the AGM. New trustees undertake an induction process in order to brief them of their obligations under charity and company law, the structure, activities and processes of the charity and to meet key employees. Trustees are voluntary and receive no remuneration or financial benefit.

Organisational structure and decision making

The trustees approve the strategic direction and the annual budget of the charity and meet approximately four times a year. The Chief Executive Officer has responsibility for running the organisation on behalf of the trustees and leads the Executive Team. This team recommends strategy to the trustees and provides day-to-day management, including accountability and oversight in all legal, contractual and financial responsibilities relating to the charity's business.

Risk management

The trustees take the identification of operational, financial and reputational risk seriously. The trustees have put in place structures to ensure that the many and varied risks Retrak is exposed to are identified, addressed as appropriate and monitored effectively.

The day to day running of the organisation, and therefore the identification, reporting and mitigation of risk is tasked to the CEO and the Executive Team. The Executive execute their responsibilities through a robust risk identification procedure which has been refined over a number of years. In turn, the Executive Team recognises that risk identification is only as good as the embedding of risk recognition and reporting of our staff, so regular training is provided to reinforce the process. The ultimate outputs from incident reporting are a number of focused risk registers which are maintained and reviewed on a regular basis. The topic of risk is a standing item on Executive Team meeting agendas.

The most significant risks last year were:

COVID 19 there was huge uncertainty going into the year, but our plan around cost control, and donor involvement as well as a move to digital channels, meant we were able to build reserves for what remains an uncertain future. In addition, due to the dedication of our staff, the frontline activities were affected only in a limited nature.

Programme quality. Our programmes continues to grow and expand in depth and breadth, we will cross-pollinate our programme knowledge and experiences to ensure we deliver 'best of breed' throughout.

Reduction in Global Economy. The impact of COVID 19 on the Global economy as well as our own activities was unknown. It is though that this should remain a high risk as there is concern that the impact will be delayed as subsequent spikes are felt worldwide as different countries deal with the pandemic at differing speeds.

The main risks to be managed in the year ahead:

Security & safeguarding – This is such an important area that a role of Head of Security & Safeguarding has been created. This is to cover both our staff and those in our care. In addition, Hope for Justice has joined the Misconduct Disclosure Scheme as recommended by the Charities Commission. As frontline activities grow in new areas and new countries and there is continuing

unrest in some of the countries in which we have a presence, it is key focus and will form a significant part of our reviews and training.

Reduction in Global Economy. There is the risk of income reduction due to the income/wealth of donors, investment income value for trusts and foundations as well as the reduction in Government spending on aid. The strategy of the Group is continually being reviewed by the Executive team and ensures that opportunities for growth are managed, as is the effectiveness and cost base of programmes in the light of potential reduced income.

Programme quality. This is an ongoing risk and our programmes continue to grow and expand in depth and breadth and we continually review the strategy for delivery and location so we deliver the "best of breed" throughout.

The trustees are supported by three sub-committees comprised of main trustee board members, special advisers and executives:

The Risk and Compliance Sub-Committee which has a brief to review and monitor programmatic and operational risks

The Finance Sub-Committee – which inter alia has a brief to review and monitor financial risks

The People and Culture Sub-Committee – which has been set up post year end to consider and review all aspects affecting staff and the culture within Hope for Justice.

During this financial year, the Risk and Compliance Sub-Committee and the Finance Sub-Committee each met twice. Both committees have met after the year end.

The trustee membership of each committee is shown on page 1.

Statement of responsibilities of the trustees

The trustees (who are also directors of Retrak 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 period which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for 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 in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements

Trustees' annual report

For the year ended 31 March 2021

- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

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.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2021 was 5 (2020: 6). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditors

Crowe U.K. LLP have expressed their willingness to continue in that capacity.

The trustees' annual report has been approved by the trustees on 26 November 2021 and signed on their behalf by



R Camp
Chair

Opinion

We have audited the financial statements of Retrak ('the charitable company') and its subsidiaries ('the group') for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, the Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 March 2021 and of the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (amended).

Basis for opinion

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

Conclusions relating to going concern

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 or the group'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.

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept; 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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 12, 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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members and significant component audit teams. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 and The Charities and Trustee Investment (Scotland) Act 2005 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were anti-fraud, bribery and corruption legislation, employment legislation and Health & Safety legislation. We also considered compliance with local legislation for the group's overseas operating segments.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

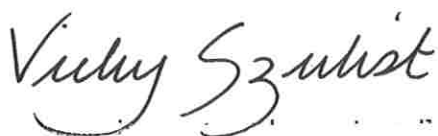
We identified the greatest risk of material impact on the financial statements from irregularities,

including fraud, to be within the timing of recognition of grant and voluntary income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Finance Sub-Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, reading minutes of meetings of those charged with governance and sample testing of grant and voluntary income.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Vicky Szulist
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
The Lexicon
Mount Street
Manchester
M2 5NT

Date 17th February 2022

Consolidated statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2021

				Year Ended 31 March 2021			Year Ended 31 March 2020
	Note	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Income from:							
Donations and legacies	2	69,791	2,474,793	2,544,584	145,608	2,072,053	2,217,661
Income from investments		34	–	34	86	–	86
Total income		69,825	2,474,793	2,544,618	145,694	2,072,053	2,217,747
Expenditure on:							
Raising funds	3	–	–	–	45,093	–	45,093
Charitable activities	3	148,266	1,998,837	2,147,103	19,176	2,178,730	2,197,906
Total expenditure		148,266	1,998,837	2,147,103	64,269	2,178,730	2,242,999
Net income / (expenditure) for the year	4	(78,441)	475,956	397,515	81,425	(106,677)	(25,252)
Transfers between funds		884	(884)	–	86,729	(86,729)	–
Net movement in funds for the year		(77,557)	475,072	397,515	168,154	(193,406)	(25,252)
Reconciliation of funds:							
Total funds brought forward		377,797	304,382	682,179	209,643	497,788	707,431
Total funds carried forward		300,240	779,454	1,079,694	377,797	304,382	682,179

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 16 to the financial statements.

Retrak

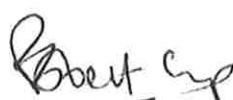
Balance Sheets

Company Number: 6424507

As at 31 March 2021

		The group		The charity	
	Note	2021	2020	2021	2020
		£	£	£	£
Fixed assets:					
Tangible assets	9	95,124	95,323	95,124	95,323
Investments	10	102,543	102,543	-	-
		197,667	197,866	95,124	95,323
Current assets:					
Stock	12	22,021	6,728	22,021	6,728
Debtors	13	338,176	39,863	338,176	39,863
Cash at bank and in hand		629,916	487,976	629,916	487,976
		990,113	534,567	990,113	534,567
Liabilities:					
Creditors: amounts falling due within one year	14	108,086	50,254	108,086	50,254
Net current assets		882,027	484,313	882,027	484,313
Total assets less current liabilities		1,079,694	682,179	977,151	579,636
Liabilities:					
Total net assets		1,079,694	682,179	977,151	579,636
Funds:	16				
Restricted income funds		779,454	304,382	779,454	304,382
Unrestricted income funds:					
General funds		300,240	377,797	197,697	275,254
Total funds		1,079,694	682,179	977,151	579,636

Approved by the trustees on 26 November 2021 and signed on their behalf by


R Camp
Chair

Consolidated statement of cash flows

For the year ended 31 March 2021

	Note	2021		2020	
		£	£	£	£
Cash flows from operating activities					
Net cash provided by operating activities	17	173,053		9,762	
Cash flows from investing activities:					
Dividends, interest and rents from investments		34		86	
Purchase of fixed assets		(32,728)		(86,729)	
Net cash used in investing activities		(32,694)		(86,643)	
Change in cash and cash equivalents in the year		140,359		(76,881)	
Cash and cash equivalents at the beginning of the year		487,975		565,798	
Change in cash and cash equivalents due to exchange rate movements		1,583		(942)	
Cash and cash equivalents at the end of the year	18	629,916		487,975	

Notes to the financial statements

For the year ended 31 March 2021

1 Accounting policies

1.1 Statutory information

Retrak is a charitable company limited by guarantee and is incorporated in England & Wales. The registered office address is The Lexicon 3rd Floor, Mount Street, Manchester M2 5NT

1.2 Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (September 2015) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

These financial statements consolidate the results of the charitable company and its wholly-owned Ugandan subsidiary the Tigers Club Project Limited on a line by line basis. Transactions and balances between the charitable company and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two companies are disclosed in the notes of the charitable company's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charitable company itself is not presented because the charitable company has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

1.3 Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

1.4 Going concern

At 31 March 2021, the group had net assets of £1.08m, which is sufficient for six months of activity at historic levels. The directors have prepared detailed trading and cash flow forecasts which show the group being able to operate for the foreseeable future without seeking borrowings or overdrafts. This included the effects of COVID-19 and assumptions that historic funding levels would be reduced as individual donations reduced (as individuals are impacted by any recession) and events are cancelled (due to social distancing requirements). The use of the Coronavirus Job Retention Scheme and the significant reduction in operating costs in the first quarter of the year to 31 March 2021, have mitigated some of the potential income reduction.

The directors are satisfied that the group can continue to operate and pay its debts as they fall due, and have prepared the accounts on the going concern basis accordingly.

It is still the intention of the board to merge the activities of Retrak fully into Hope for Justice. This can only happen once certain existing grants within Retrak have expired. Once all activities are migrated into Hope For Justice the intention is to make Retrak a dormant entity. The accounts are prepared on a Going Concern basis as all activities will continue for the foreseeable future.

Notes to the financial statements

For the year ended 31 March 2021

1.5 Judgements and key sources of estimation uncertainty

In the application of the group's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based upon historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

Impairment of non-current assets

The determination of whether there are indicators of impairment of the group's tangible assets. The factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset.

There are no estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amount of any assets or liabilities.

1.6 Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1.8 Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Notes to the financial statements

For the year ended 31 March 2021

1.9 Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a 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:

Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose

Expenditure on charitable activities includes the direct costs of delivering projects undertaken to further the purposes of the charity and their associated support costs

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

1.10 Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Where such information about the aims, objectives and projects of the charity is also provided to potential donors, activity costs are apportioned between fundraising and charitable activities on the basis of area of literature occupied by each activity:

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

1.11 Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

1.12 Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet

Freehold property	25% straight line
Leasehold property	5% straight line
Motor vehicles	25% straight line
Fixtures and fittings	33% straight line
Computer equipment	33% straight line

Notes to the financial statements

For the year ended 31 March 2021

The value of land is not depreciated.

1.13 Investment properties

Investment properties are measured initially at cost and subsequently included in the balance sheet at fair value. Investment properties are not depreciated. Any change in fair value is recognised in the statement of financial activities and any excess of fair value over the historic cost of the investments will be shown as a fair value reserve in the balance sheet. The valuation method used to determine fair value will be stated in the notes to the accounts.

Investments in subsidiaries

Investments in subsidiaries are at cost.

1.14 Stocks

Stocks are stated at the lower of cost and net realisable value. In general, cost is determined on a first in first out basis and includes transport and handling costs. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving and defective stocks. Donated items of stock, held for distribution or resale, are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

1.15 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.

1.16 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

1.17 Creditors and provisions

Creditors and provisions 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

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

2 Income from donations and legacies

	Unrestricted	Restricted	2021
	£	£	£
Donations and legacies	69,791	2,474,793	2,544,584
	<u>69,791</u>	<u>2,474,793</u>	<u>2,544,584</u>

Notes to the financial statements

For the year ended 31 March 2021

	Unrestricted	Restricted	2020
	£	£	£
Donations and legacies	145,609	2,072,052	2,217,661
	<u>145,609</u>	<u>2,072,052</u>	<u>2,217,661</u>

3 Analysis of expenditure on charitable activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total 2021 £
Prevent	476,155	35,319	511,475
Rescue	585,212	43,409	628,620
Restore / Reform	937,469	69,538	1,007,007
	<u>1,998,836</u>	<u>148,266</u>	<u>2,147,102</u>
	Activities undertaken directly 2020 £	Support costs 2020 £	Total 2020 £
Prevent	521,307	4,588	525,895
Rescue	768,403	6,763	775,165
Restore / Reform	889,020	7,824	896,845
	<u>2,178,730</u>	<u>19,175</u>	<u>2,197,905</u>

4 Net incoming resources /(resources expended) for the year

This is stated after charging / crediting:

	2021 £	2020 £
Depreciation	31,345	32,049
Operating lease rentals:		
Property	139,068	16,395
Auditors' remuneration (excluding VAT):		
Audit	6,757	6,500
Foreign exchange gains or losses	(1,583)	942
	<u></u>	<u></u>

Notes to the financial statements

For the year ended 31 March 2021

5 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2021	2020
	£	£
Salaries and wages	700,225	771,833
Pension contributions	4,345	9,806
Social security costs	68,296	76,809
	<u>772,866</u>	<u>858,448</u>

No employees earned over £60,000 during the year (2020: 0).

The total employee benefits including pension contributions of the key management personnel were £0 (2020: £88,754). Salaries of key management personnel are included in the accounts of Hope For Justice (Company Number 6563365). Retrak's other UK based staff were transferred onto the Hope For Justice payroll with effect from 1st April 2021.

The charity trustees were not paid or received any other benefits from employment with the charity in the period (2020: £0). No charity trustee received payment for professional or other services supplied to the charity, or reimbursement of travel and subsistence costs (2020: £0).

6 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2021	2020
	No.	No.
Raising funds	–	1
Charitable activities	247	212
Support	–	1
Governance	–	1
	<u>247</u>	<u>215</u>

7 Related party transactions

There are no related party transactions to disclose for 2021 (2020: none).

Notes to the financial statements

For the year ended 31 March 2021

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

8 Taxation

The group is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9 Tangible fixed assets
The charity and group

	Freehold property £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost				
At the start of the year	49,245	114,265	119,291	282,801
Additions in year	–	32,728	–	32,278
At the end of the year	49,245	146,993	119,291	315,079
Depreciation				
At the start of the year	25,029	101,127	62,906	189,062
Charge for the year	2,813	8,934	19,596	31,343
At the end of the year	27,842	110,061	82,502	220,405
Net book value				
At the end of the year	21,403	36,932	36,789	95,124
At the start of the year	24,474	13,809	57,041	95,323

All of the above assets are used for charitable purposes.

Notes to the financial statements

For the year ended 31 March 2021

10 Subsidiary undertaking

The Tiger Club Project Limited is a subsidiary charity of Retrak. The company is registered in Uganda as a company limited by guarantee. It is considered a subsidiary for financial reporting purposes as 75% of the Board are Retrak representatives.

The purpose for the company has been to hold title to land in Uganda that is used within the charitable operations of Retrak's branch in Uganda. The land is the only asset on the company's balance sheet and the company was not otherwise trading and so has no turnover or profit to report.

There are no other transactions to disclose with the subsidiary. The fair value of the asset is £102,543 (2020 £102,543)

11 Parent charity

The parent charity's gross income and the results for the year are disclosed as follows:

	2021	2020
	£	£
Gross income	2,544,618	2,217,747
Result for the year	397,515	(25,252)

12 Stock

	The group		The charity	
	2021	2020	2021	2020
	£	£	£	£
Foodstuffs and merchandise	22,021	6,728	22,021	6,728
	22,021	6,728	22,021	6,728

13 Debtors

	The group		The charity	
	2021	2020	2021	2020
	£	£	£	£
Trade debtors	48,727	30,094	48,727	30,094
Other debtors	287,698	7,051	287,698	7,051
Prepayments	1,751	2,718	1,751	2,718
	338,176	39,863	338,176	39,863

Notes to the financial statements

For the year ended 31 March 2021

Other debtors of £287,698 (2020 :£7,051) includes £152,993 owed by parent undertaking Hope for Justice (2020: £nil)

14 Creditors: amounts falling due within one year

	The group		The charity	
	2021	2020	2021	2020
	£	£	£	£
Trade creditors	–	12,402	–	12,402
Taxation and social security	18,584	16,914	18,584	16,914
Other creditors	63,259	14,672	63,259	14,672
Accruals	26,244	6,266	26,244	6,266
	<u>108,086</u>	<u>50,254</u>	<u>108,086</u>	<u>50,254</u>

Other creditors of £63,259 (2020 :£14,672) includes £nil owed to parent undertaking Hope for Justice (2020: £12,197)

15a Current year analysis of group net assets between funds

	General unrestricted	Restricted funds	Total funds
	£	£	£
Tangible fixed assets	95,124	–	95,124
Investments	102,543	–	102,543
Net current assets	102,573	779,454	882,027
	<u>300,240</u>	<u>779,454</u>	<u>1,079,694</u>

15b Prior year analysis of group net assets between funds

	General unrestricted	Restricted funds	Total funds
	£	£	£
Tangible fixed assets	95,233	–	95,233
Investments	102,543	–	102,543
Net current assets	179,931	304,382	484,313
	<u>377,797</u>	<u>304,382</u>	<u>682,179</u>

Notes to the financial statements

For the year ended 31 March 2021

16 Movement in funds

Year ended 31/03/21

	01/04/20 £	Received in year £	Utilised in year £	Transfer between funds £	31/03/21 £
Prevention	140,906	622,450	476,155	228	286,972
Rescue	95,587	834,197	585,212	253	344,318
Restore/Reform	67,889	1,018,147	937,469	403	148,164
Total restricted funds	304,382	2,474,793	1,998,836	884	779,454
Total unrestricted funds	377,797	69,825	148,266	(884)	300,240
Total funds	<u>682,179</u>	<u>2,544,618</u>	<u>2,147,102</u>	<u>-</u>	<u>1,079,694</u>

Year ended 31/03/20

	01/04/19 £	Received in year £	Utilised in year £	Transfer between funds £	31/03/20 £
Prevention	94,460	583,390	521,307	15,638	140,906
Rescue	172,436	725,720	768,403	34,168	95,587
Restore/Reform	230,890	762,942	889,020	36,923	67,889
Total restricted funds	497,786	2,072,052	2,178,730	86,729	304,382
Total unrestricted funds	209,643	145,694	64,269	(86,729)	377,797
Total funds	<u>707,429</u>	<u>2,217,746</u>	<u>2,242,999</u>	<u>-</u>	<u>682,179</u>

Purposes of restricted funds

The restricted funds are held to further the aim of bringing an end to modern slavery by preventing exploitation, rescuing victims, restoring lives, and reforming society. The work comprises activities including outreach, shelter, medical services and education; preventative work in communities; healthy parenting with families; liaising with and training Government officials; preparing research documents

Notes to the financial statements

For the year ended 31 March 2021

17 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2021 £	2020 £
Net income/(expenditure) for the year (as per the statement of financial activities)	397,515	(25,252)
Depreciation charges	31,345	32,049
Dividends, interest and rent from investments	(34)	(117)
(Increase) in stocks	(15,293)	(6,574)
(Increase)/decrease in debtors	(298,314)	18,161
Increase/(decrease) in creditors	57,833	(9,478)
Exchange rate losses / (gains)	–	942
Net cash provided by operating activities	173,053	9,762

18 Reconciliation of net debt

	At 1 April 2020 £	Cash flows £	Other changes £	At 31 March 2021 £
Cash at bank and in hand	487,975	141,941	–	629,916
Total cash and cash equivalents	487,975	141,941	–	629,916

19 Operating lease commitments

The charity and group's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Property 2021 £	2020 £
Less than one year	87,139	117,442
One to five years	77,489	88,426
	164,628	205,868

Notes to the financial statements

For the year ended 31 March 2021

20 Post Balance Sheet Events

COVID-19

There are no PBSE or adjustments required as a result of COVID-19.

21 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of a winding up the contribution would not exceed £10 from each member.