

REGISTERED COMPANY NUMBER: 07094662 (England and Wales)  
REGISTERED CHARITY NUMBER: 1135811

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 August 2023**  
**for**  
**R.e.a.l. Foundation Trust**

Turnerwarran  
Glanford House  
Bridge Street  
Brigg  
North Lincolnshire  
DN20 8NF

**R.e.a.l Foundation Trust**

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for the Year Ended 31 August 2023**

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## **R.e.a.l. Foundation Trust**

### **Chairman's Report for the Year Ended 31 August 2023**

Despite ongoing challenges in the economy, the R.E.A.L. Foundation Trust continues to provide an exciting range of opportunities and services for children and young people across the East Midland counties of Nottinghamshire, Derbyshire and Leicestershire. It has been a successful year in engaging children and their families in a range of events from weekly activities and holiday clubs to free presents from Santa at the newly established Christmas Fayre.

Having a Centre from which the Charity operates has been significant in further developing the Charity's identity as a local leader in the provision of support for children and young people struggling to engage in mainstream opportunities. The introduction of the coffee lounge at the Charity's Landmark base has been a key in attracting engagement from the local community and has provided work-based learning for young people across the year. A number of these have gone on to part time employment where appropriate.

The Trustees are pleased with the engagement of children and young people on the site. This includes daytime alternative provision and after school activities and groups which provide a broad range of opportunities including drama, a scout group, cheerleading, taekwondo, football, cricket and a drama group.

By contrast, the impact of increased running costs has slowed down the rate of improvement the Trustees would have liked to have made to the centre and the size of the projects undertaken. They are actively seeking new approaches to fundraising in order to make progress in this area.

Volunteers have been very generous with their time and funds have been raised by a 3 peaks challenge in Yorkshire and a successful golf day in July.

The Trustees have been delegated individual roles during the year and have considered ways of improving support to the Charity Manager in different areas. Each Trustee has a designated role based on their experience and interests. It is hoped that this approach will continue to improve our offer going forward.

New grants are now in place to provide continuity to the "Freetime" project. We have entered the second year of funding for a coordinator for a project - "Freetime" - and confirmation has been given for the third year of funding.

The "Freetime" project will build on the current key themes to provide an increasing range of personal leisure time activities to promote independence and confidence for our target group. It will help to address engagement difficulties by individually working with young people to access a range of experiences leading to supported group activities in their leisure time.

We are pleased with the progress being made to strengthen our standing in the community and re-establishing the Centre to meet local need. In the short time that the Charity re-opened the Landmark Centre it has started to regain its local prominence. With this further engagement we hope to support the development of more quality opportunities for children, young people and their families to enjoy their leisure time and play more active roles in their communities. We are building links to local schools and organisations working with children and young people and broaden the offer of work placements and training to young people requiring focused support to overcome challenges in a work setting.

During these challenging times we understand the pressures on grant giving organisations. We shall focus on developing activities that bring revenue through commercial opportunities and sponsored fundraising in addition to applications for grants from organisations whose objectives are aligned to our own.

In the coming year, the Trustees will continue to focus their efforts by targeting the broader factors in the community that impact on access to learning and engagement. In order to meet its objectives a holistic approach to challenges in the community will be taken. This will require an understanding of matters impacting on families and children in order to inform strategies for appropriate services and opportunities to address local needs.

Sean Ryan

Chair of Trustees

## **R.e.a.l. Foundation Trust**

### **Report of the Trustees for the Year Ended 31 August 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Since the company and the group qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report & Director's report) Regulations 2013 is not required.

#### **OBJECTIVES & ACTIVITIES**

##### **a. Purposes and Activities**

The purposes of the charity are:

- " advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
- " advancing education;
- " relieving unemployment;
- " providing recreational and leisure time activity in the interest of social welfare for people who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons;
- " the promotion of healthy lifestyles and the provision of advice on the same

The vision is shaped by the R.E.A.L. Foundation Trust through seeking to raise the aspirations of children, young people and their families who have become disengaged from education and their communities and have consequently become significantly hard to reach. In partnership with schools, colleges and specialist organisations it provides opportunities to stabilise situations in order to develop their skills, capacities and capabilities.

Through the building of quality relationships and experiences, the R.E.A.L. Foundation Trust aims to enable young people to build up their self-esteem to enable them to participate as independent, mature and responsible individuals within their communities and wider society.

The Trustees take the holistic view that the reengagement in Education and communities needs a broad approach; and attention to the detail of a young person's needs is a key to success in this work. It endeavors to support complementary approaches and working environments focused on encouraging the reengagement of children and young people with their learning. It seeks to provide assistance in all areas of a young person's wellbeing and personal development. In reengaging and guiding young people onto the most appropriate accredited pathways and offering advice, information and guidance the R.E.A.L. Foundation Trust aims to promote employability and future economic wellbeing of the young people it works for.



## **R.e.a.l. Foundation Trust**

### **Report of the Trustees for the Year Ended 31 August 2023**

#### **OBJECTIVES AND ACTIVITIES**

##### **b. STRATEGIES FOR ACHIEVING OBJECTIVES**

The strategies employed for achieving our objectives within local communities include:

- " the provision of sports and recreational activities to promote healthy lifestyles.
- " identifying individuals, groups and organisations that require our support and work in partnership to develop progression in these areas.
- " supporting delivery from organisations and individuals across a number of venues in Nottinghamshire, Leicestershire and Derbyshire
- " delivering stimulating and safe experiences for young people whilst looking particularly to develop the skills for independence and work

Putting these strategies into action moving forward we shall have two major areas of activity which are: out of school activities that meet the needs of local communities and personalised engagement for young people with additional needs within their own communities.

Finance is drawn mainly from grant aid, donations and fundraising events. We have established a trading company, the "Roots" coffee shop and a range of fundraising events. The Charity Manager is also engaged in bid writing to support activities. Donations from surpluses made by the community café and commissions for the "Freetime" team will aid the targets for long term stability. We shall continue to develop our commissioning model to extend the "Freetime" project. Further development of services on the Landmark site with commercial partners will also raise income for pursuing our objectives.

##### **C. ACTIVITIES FOR ACHIEVING OBJECTIVES**

During the course of the year, the Trustees continued to look at ways to fund proposals that will meet the charitable aims and enhance the learning experiences and outcomes for disadvantaged and hard to reach children and young people.

There are a number of fundraising events planned for the coming year and the facilities at the Landmark Centre will enable a broader range of opportunities and increase the Charity's profile in the community.

New funding will ensure continuity of Freetime when the current grant expires and provide a long term, sustainable resource for young people's leisure time.

The new café will donate any surpluses and provide a source of revenue to the charity for the future.

##### **D. VOLUNTEERS**

The R.E.A.L. Foundation Trust is extremely grateful to those who gave their services voluntarily over the past year and to businesses and individuals who have supported fundraising events.

#### **ACHIEVEMENTS AND PERFORMANCE**

##### **a. KEY FINANCIAL PERFORMANCE INDICATORS**

The development of a new revenue stream has been created by the Café. Rental incomes at the Landmark Centre have also supported income. The Charity manager has been successful in taking new tenants in place of those who have moved on. Together with successful commissioning bids, grant support and donations the Trust can build on a healthy foundation during the coming year. The breadth of new donors has placed fundraising in a much stronger position. Challenges have been created by significant increases to the cost of utilities and other inflationary rises. We shall continue to work with tenants and site users on greater efficiencies. We continue to review the structured approach to bid writing.

## **R.e.a.l. Foundation Trust**

### **Report of the Trustees for the Year Ended 31 August 2023**

#### **b. REVIEW OF ACTIVITIES 2022-23**

The Trust's success in securing grants from local councillors enabled support through the provision of food parcels for pupils and their families who would normally receive free school meals during the holiday periods. The grants contributed towards the costs incurred for providing the food, transportation and expenses incurred for this much needed support. This has helped us to encourage commercial partners to participate in this support, giving greater reach and impact.

During this time we supported a growing number of families and latest figures indicate in excess of 500 families and children have benefitted.

In the Autumn term, holiday clubs that included trips to football matches, places of local interest and other local leisure time activities were run in conjunction with the "Freetime" project. In the Summer term, with further support of grants from the local County Councillor, well supported holiday clubs were run at the Landmark Centre. These included sports days, arts and craft and technology sessions. Feedback was very positive and the use of the centre is continuing to improve its footfall from both the local community and wider afield.

The Charity Manager has worked with the local strategic partnership to develop business strategy.

#### **c. FUNDRAISING ACTIVITIES/INCOME GENERATION**

The major fundraising event was the golf day in July 2023. Although a collaboration with another Charity led to a lower net income it was still a successful event with interesting partnerships developing. The 3 Peak's Challenge added a significant amount to the year's fundraising total and we thank the 8 volunteers who successfully undertook the challenge. The Trust was also successful in securing several small grants to achieve its objectives.

Moving forward to 23/24, the provision of services for the "Freetime" project will further support income generation. The "Roots" community Café will donate surpluses to the Charity at its year end.

#### **d. INVESTMENT POLICY AND PERFORMANCE**

There were no surplus funds to invest during the course of the year.

#### **e. FACTORS RELEVANT TO ACHIEVE OBJECTIVES**

The unique relationships the charity has developed to ensure the quality delivery of services to children and young people in need are a key to developing its profile as a major contributor to this area of work in the East Midlands where it is based.

### **FINANCIAL REVIEW**

#### **a. GOING CONCERN**

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

#### **b. RESERVES POLICY**

Reserves are that part of the Trust's unrestricted funds that is freely available to spend on any of the Charity's purposes. The Trust maintains free unrestricted reserves to:

- " Provide a level of working capital that protects the continuity of its core work
- " Provide funding to develop unexpected opportunities
- " Provide cover for risks such as unforeseen expenditure or unanticipated loss of income

The Board of Trustees will apply the above criteria with reference to the annual plans and determine the target level of reserves accordingly. The Board will at times designate funds from free reserves for significant project costs or the replacement/purchase of major assets.



## **R.e.a.l. Foundation Trust**

### **Report of the Trustees for the Year Ended 31 August 2023**

#### **c. PRINCIPAL RISKS & UNCERTAINTIES**

The Trustees have assessed the major risks to which the Trust is exposed. At a time of increasing competition for funding streams and reductions in local authority spending, it is clear that direct funding will be limited and the margins for any services will come under scrutiny. The trustees have identified some core areas for development that will help to maintain the Trust's momentum and support future growth and security. This includes a review of existing areas of delivery to consider other revenue and delivery possibilities.

As a consequence the Charity Manager has reviewed current demand for places within the local Short Breaks offer and has produced a three year plan to develop internal services in line with growing demand. This has been supported with grants from local charities for key staff and approval from local authorities to provide services.

Increased competition for funding opportunities has indicated that a more structured and sustained approach needs to be taken to project development. The Charity Manager will continue to develop this area of work.

At a time when local authority cutbacks are having significant impact, the trustees identify that although there will be risk and uncertainty, this will also provide the Trust with opportunities to increase their profile and outreach to young people in need.

#### **d. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES**

By keeping overheads to a minimum the Trustees limit any financial risks. Such risks as may occur are continually monitored.

All fund raising events are safeguarded by sponsorship and a policy of assessing the risk and ensuring break-even before confirmation.

#### **e. PRINCIPAL FUNDING**

The Charity has been funded by small grants from local and national organisations.

The support of a fundraising team and administration will further aid the development of additional funding streams in the future. A number of long term leases are in place to secure significant income.

### **STRUCTURE GOVERNANCE & MANAGEMENT**

#### **a. CONSTITUTION**

The company and group is registered as a charitable company limited by guarantee.

The company is a registered charity number 1135811

The principal object of the company and the group is to provide support to young people who present with the most challenging individual needs in terms of additional support and complexity. It supports delivery from organisations and individuals across a number of venues in the East Midlands. The focus is very much on delivering stimulating and safe experiences for young people whilst looking particularly at organisations who offer real outcomes and promote skills for work and life. There is a particular emphasis on achieving accredited outcomes within the National Framework that are appropriate to an individual's needs and capabilities.

#### **b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES**

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

#### **c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES**

It is the R.E.A.L. Foundation Trust's policy that Trustees should be supported in all aspects of charitable training that is needed in conjunction with their role. It will be made available as required. Opportunities have been identified for Trustees to attend courses and funding can be applied for directly from the Charity to support this.

## **R.e.a.l. Foundation Trust**

### **Report of the Trustees for the Year Ended 31 August 2023**

#### **d. PAY POLICY FOR SENIOR STAFF**

The charity has no senior staff directly employed.

#### **e. RELATED PARTY RELATIONSHIPS**

The R.E.A.L. Foundation Trust maintains a register of all Trustees interests and any potential conflicts that may arise during the course of their business. There is a clear structure within all meetings for the declaration of 3rd party interests and these are minute. All Trustees are aware of the related "Conflicts of Interest" policy that sets out guidelines for their involvement.

#### **f. FINANCIAL RISK MANAGEMENT**

Trustees are aware that the development of the new headquarters and the "Freetime" service, will create an element of financial risk. These have been mitigated with long-term sub-letting agreements that will cover a significant overhead. In addition, tight financial controls will be in place to manage the growth of the "Freetime" services and the support of long-term grants to cover principal wages will go a long way to reduce risk and uncertainty.

By keeping tight controls on overheads, Trustees will limit any financial risk.

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

#### **g. TRUSTEES INDEMNITIES**

In furtherance of the Articles of the charity:

To provide indemnity insurance to cover the liability of the Trustees (or any Trustee)

which by virtue of any rule of law would otherwise attach to them in respect of any negligence default breach of trust or breach of duty of which they may be guilty in relation to the Company provided that any such insurance shall not extend to any claim arising from any act or omission which the Trustees (or any Trustee) knew to be a breach of trust or breach of duty or which was committed by the Trustees in reckless disregard of whether it was a breach of trust or breach of duty or not and provided that any such insurance shall not extend to the costs of an unsuccessful defence to a criminal prosecution brought against the Trustees (or any Trustee) in their capacity as Trustees (or Trustee) of the Company.

Indemnity Insurance provision is made through brokers: Cowans (Mansfield)

Insurers:

Policy Number: S22112

Date: Renewal 01/09/2024

Indemnity amount: £1,000,000

#### **FUTURE DEVELOPMENTS**

To provide resources to develop technology and wellbeing opportunities for children and young people. The development of a Centre of Excellence at Landmarks Centre, Pleasley.

To develop "Freetime" services and facilities

To add to the Trustee membership and to broaden the range of expertise.

To develop further opportunities and broaden the range of fundraising activities.

To continue to raise the profile of the charity within the East Midlands.

#### **MEMBERS LIABILITIES**

The Members of the Company shall be those registered as Directors of the R.E.A.L. Foundation Trust.

The liability of the Members is limited.



## **R.e.a.l. Foundation Trust**

### **Report of the Trustees for the Year Ended 31 August 2023**

Every Member of the Company undertakes to contribute such amount as may be required (not exceeding one pound) to the assets of the Company in the event of its being wound up while he is a member or within one year after he ceases to be a Member for payment of the debts and liabilities of the Company contracted before he ceases to be a Member and of the costs charges and expenses of winding-up and for the adjustment of the rights of the contributories among themselves

#### **TRUSTEES' RESPONSIBILITIES STATEMENT**

The Trustees (who also directors of R.E.A.L. Foundation Trust for the purpose of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 accounting estimates that are reasonable and prudent
- " Prepare financial statements on the going concern basis unless it is appropriate to presume that the charitable group will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company and the group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable group 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

07094662 (England and Wales)

##### **Registered Charity number**

1135811

##### **Registered office**

The Landmark Chesterfield Road North  
Pleasley  
Mansfield  
NG19 7SP

##### **Trustees**

Miss J R Byatt  
D Collins (resigned 14.1.23)  
R Day  
Mrs J A W Evans  
Mrs J Keely  
S F Ryan  
Mrs C F Ryan  
B C Smith

**R.e.a.l. Foundation Trust**

**Report of the Trustees  
for the Year Ended 31 August 2023**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Company Secretary**

Miss J R Byatt

**Independent Examiner**

Keith Hunt BA(Hons) ACA

Turnerwarran

Glanford House

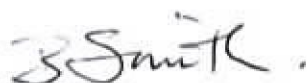
Bridge Street

Brigg

North Lincolnshire

DN20 8NF

Approved by order of the board of trustees on 31 May 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'B C Smith', followed by a period.

B C Smith - Trustee

**Independent Examiner's Report to the Trustees of  
R.e.a.l. Foundation Trust**

**Independent examiner's report to the trustees of R.e.a.l. Foundation Trust ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2023.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

**Independent examiner's statement**

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

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

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



Keith Hunt BA(Hons) ACA  
The Institute of Chartered Accountants in England and Wales

Turnerwarran  
Glanford House  
Bridge Street  
Brigg  
North Lincolnshire  
DN20 8NF

31 May 2024



**R.e.a.l. Foundation Trust**

**Statement of Financial Activities  
for the Year Ended 31 August 2023**

	Notes	Unrestricted fund £	Restricted fund £	31.8.23 Total funds £	31.8.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		83,881	25,000	108,881	192,768
Other trading activities	2	8,048	10,343	18,391	11,568
Investment income	3	61,221	-	61,221	53,754
<b>Total</b>		<u>153,150</u>	<u>35,343</u>	<u>188,493</u>	<u>258,090</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Grants		6,902	45,798	52,700	52,438
Other		120,357	10,833	131,190	69,383
<b>Total</b>		<u>127,259</u>	<u>56,631</u>	<u>183,890</u>	<u>121,821</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>25,891</b>	<b>(21,288)</b>	<b>4,603</b>	<b>136,269</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		32,080	194,819	226,899	90,630
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>57,971</u></u>	<u><u>173,531</u></u>	<u><u>231,502</u></u>	<u><u>226,899</u></u>

The notes form part of these financial statements

**R.e.a.l. Foundation Trust**

**Balance Sheet  
31 August 2023**

	Notes	Unrestricted fund £	Restricted fund £	31.8.23 Total funds £	31.8.22 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	-	168,598	168,598	164,297
<b>CURRENT ASSETS</b>					
Stocks	8	3,047	-	3,047	-
Debtors	9	45,397	-	45,397	37,267
Cash at bank and in hand		52,835	4,933	57,768	61,246
		<u>101,279</u>	<u>4,933</u>	<u>106,212</u>	<u>98,513</u>
<b>CREDITORS</b>					
Amounts falling due within one year	10	(43,308)	-	(43,308)	(35,911)
<b>NET CURRENT ASSETS</b>		<u>57,971</u>	<u>4,933</u>	<u>62,904</u>	<u>62,602</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>57,971</u>	<u>173,531</u>	<u>231,502</u>	<u>226,899</u>
<b>NET ASSETS</b>		<u>57,971</u>	<u>173,531</u>	<u>231,502</u>	<u>226,899</u>
<b>FUNDS</b>	11				
Unrestricted funds				57,971	32,080
Restricted funds				173,531	194,819
<b>TOTAL FUNDS</b>				<u>231,502</u>	<u>226,899</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**R.e.a.l. Foundation Trust**

**Balance Sheet - continued**  
**31 August 2023**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 31 May 2024 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'B C Smith', followed by a period.

B C Smith - Trustee



## **R.e.a.l. Foundation Trust**

### **Notes to the Financial Statements for the Year Ended 31 August 2023**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Income**

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

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life,

Fixtures and fittings                      - 20% on reducing balance

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**R.e.a.l. Foundation Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023**

**2. OTHER TRADING ACTIVITIES**

	<b>31.8.23</b>	<b>31.8.22</b>
	<b>£</b>	<b>£</b>
Fundraising events	12,236	9,860
Charitable aims befriending	6,155	1,708
	<u>18,391</u>	<u>11,568</u>

**3. INVESTMENT INCOME**

	<b>31.8.23</b>	<b>31.8.22</b>
	<b>£</b>	<b>£</b>
Rents received	<u>61,221</u>	<u>53,754</u>

**4. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>31.8.23</b>	<b>31.8.22</b>
	<b>£</b>	<b>£</b>
Depreciation - owned assets	10,833	-
Other operating leases	<u>29,458</u>	<u>24,684</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	<b>Unrestricted fund £</b>	<b>Restricted fund £</b>	<b>Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	6,327	186,441	192,768
Other trading activities	11,568	-	11,568
Investment income	53,754	-	53,754
<b>Total</b>	<u>71,649</u>	<u>186,441</u>	<u>258,090</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Grants	6,406	46,032	52,438
Other	69,383	-	69,383
<b>Total</b>	<u>75,789</u>	<u>46,032</u>	<u>121,821</u>
<b>NET INCOME/(EXPENDITURE)</b>	(4,140)	140,409	136,269

**R.e.a.l. Foundation Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023**

<b>6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued</b>			
	Unrestricted fund £	Restricted fund £	Total funds £
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	36,220	54,410	90,630
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>32,080</u>	<u>194,819</u>	<u>226,899</u>
<b>7. TANGIBLE FIXED ASSETS</b>			
	Short leasehold £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 September 2022	112,502	51,935	164,437
Additions	12,247	2,887	15,134
At 31 August 2023	<u>124,749</u>	<u>54,822</u>	<u>179,571</u>
<b>DEPRECIATION</b>			
At 1 September 2022	-	140	140
Charge for year	-	10,833	10,833
At 31 August 2023	<u>-</u>	<u>10,973</u>	<u>10,973</u>
<b>NET BOOK VALUE</b>			
At 31 August 2023	<u>124,749</u>	<u>43,849</u>	<u>168,598</u>
At 31 August 2022	<u>112,502</u>	<u>51,795</u>	<u>164,297</u>
<b>8. STOCKS</b>			
		31.8.23 £	31.8.22 £
Stocks		<u>3,047</u>	<u>-</u>
<b>9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
		31.8.23 £	31.8.22 £
Trade debtors		24,588	12,915
Other debtors		18,392	14,500
Prepayments and accrued income		2,417	9,852
		<u>45,397</u>	<u>37,267</u>



**R.e.a.l. Foundation Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023**

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.23 £	31.8.22 £
Trade creditors	35,541	17,909
Social security and other taxes	3,082	1,145
Pension	238	-
Other creditors	2,000	1,625
Accruals and deferred income	2,447	15,232
	<u>43,308</u>	<u>35,911</u>

**11. MOVEMENT IN FUNDS**

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
<b>Unrestricted funds</b>			
General fund	32,080	25,891	57,971
<b>Restricted funds</b>			
Grants	194,819	(21,288)	173,531
<b>TOTAL FUNDS</b>	<u>226,899</u>	<u>4,603</u>	<u>231,502</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	153,150	(127,259)	25,891
<b>Restricted funds</b>			
Grants	35,343	(56,631)	(21,288)
<b>TOTAL FUNDS</b>	<u>188,493</u>	<u>(183,890)</u>	<u>4,603</u>

**R.e.a.l. Foundation Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023**

**11. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
<b>Unrestricted funds</b>			
General fund	36,220	(4,140)	32,080
<b>Restricted funds</b>			
Grants	54,410	140,409	194,819
<b>TOTAL FUNDS</b>	<u>90,630</u>	<u>136,269</u>	<u>226,899</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	71,649	(75,789)	(4,140)
<b>Restricted funds</b>			
Grants	186,441	(46,032)	140,409
<b>TOTAL FUNDS</b>	<u>258,090</u>	<u>(121,821)</u>	<u>136,269</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.21 £	Net movement in funds £	At 31.8.23 £
<b>Unrestricted funds</b>			
General fund	36,220	21,751	57,971
<b>Restricted funds</b>			
Grants	54,410	119,121	173,531
<b>TOTAL FUNDS</b>	<u>90,630</u>	<u>140,872</u>	<u>231,502</u>

# **R.e.a.l. Foundation Trust**

## **Notes to the Financial Statements - continued for the Year Ended 31 August 2023**

### **11. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	224,799	(203,048)	21,751
<b>Restricted funds</b>			
Grants	221,784	(102,663)	119,121
<b>TOTAL FUNDS</b>	<b>446,583</b>	<b>(305,711)</b>	<b>140,872</b>

### **Movement of Net Asset funds - current year**

	<b>Balance at 1 September 2022 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance at 31 August 2023 £</b>
<b>Unrestricted funds</b>				
General funds - all funds	32,080	153,149	(127,259)	57,970
<b>Restricted funds</b>				
Student Enterprise	492	-	(492)	-
Community Outreach	1,981	-	(1,981)	-
Leicestershire & Rutland Trust	1,132	-	(1,132)	-
Children in Need	-	10,343	(10,343)	-
Florence Turner	540	-	(540)	-
Sporting Heritage	375	-	(375)	-
Jones 1986 Charitable Trust	-	25,000	(20,066)	4,934
Jones 1986 Charitable Trust	21,489	-	(21,489)	-
Mansfield District Council	2,000	-	(2,000)	-
National Lottery	154	-	(154)	-
Nottinghamshire County Council	2,359	-	(2,359)	-
	30,522	35,343	(60,931)	4,934
<b>Total of funds</b>	<b>62,602</b>	<b>188,492</b>	<b>(188,190)</b>	<b>62,904</b>

Student Enterprise is a restricted funds for students across the organisation to use in enterprise activities.

Community outreach is a grant from the Co-Operative for a community initiative to enable students to reach out to isolated pensioners. This is being used to establish regular social events in conjunction with a local care company.

Leicestershire & Rutland Trust is a donation for a sports related project in Leicester.



# **R.e.a.l. Foundation Trust**

## **Notes to the Financial Statements - continued for the Year Ended 31 August 2023**

### **11. MOVEMENT IN FUNDS - continued**

The Children in Need funding is to support a project called ' R.E.A.L. Futures' comprising of befriending services, holiday clubs, careers support and advice for young people.

The Florence Turner donation is a donation for a sports related project in Leicester.

Sporting Heritage is funding for a project to allow our young people to research, collate and display examples of local sporting heritage.

Jones 1986 Charitable Trust donated to assist with the Landmark project and also towards staff costs.

Mansfield District Council is a grant to support continued food access to vulnerable families.

National Lottery is a grant to support the development of the outside area of the Landmark.

Nottinghamshire County Council donated to assist with the Landmark refurbishment.

#### **Movement of Net Assets funds - prior year**

	Balance at 1 September 2021 £	Income £	Expenditure £	Balance at 31 August 2022 £
<b>Unrestricted funds</b>				
General funds - all funds	36,220	71,649	(75,789)	32,080
<b>Restricted funds</b>				
Student Enterprise	5,972	-	(5,480)	492
Community Outreach	1,981	-	-	1,981
Waterford donation	-	67,340	(67,340)	-
Leicestershire & Rutland Trust	1,132	-	-	1,132
Children in Need	-	39,101	(39,101)	-
Savoy Trust	32,410	-	(32,410)	-
Florence Turner	540	-	-	540
Sporting Heritage	375	-	-	375
Jones 1986 Charitable Trust	-	30,000	(30,000)	-
Jones 1986 Charitable Trust	-	25,000	(3,511)	21,489
Mansfield District Council	2,000	-	-	2,000
National Lottery	10,000	-	(9,846)	154
Lady Hind Trust	-	5,000	(5,000)	-
Nottinghamshire County Council	-	20,000	(17,641)	2,359
	54,410	186,441	(210,329)	30,522
<b>Total of funds</b>	90,630	258,090	(286,118)	62,602

**R.e.a.l. Foundation Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023**

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 August 2023.

**R.e.a.l. Foundation Trust**

**Detailed Statement of Financial Activities  
for the Year Ended 31 August 2023**

	<b>31.8.23</b>	<b>31.8.22</b>
	<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	108,881	192,768
<b>Other trading activities</b>		
Fundraising events	12,236	9,860
Charitable aims befriending	6,155	1,708
	<u>18,391</u>	<u>11,568</u>
<b>Investment income</b>		
Rents received	61,221	53,754
<b>Total incoming resources</b>	<u>188,493</u>	<u>258,090</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Unrestricted funds activity	6,902	6,406
Restricted funds activity	45,798	46,032
	<u>52,700</u>	<u>52,438</u>
<b>Other</b>		
Wages and associated costs	14,695	1,925
Fixtures and fittings	10,833	-
	<u>25,528</u>	<u>1,925</u>
<b>Support costs</b>		
<b>Management</b>		
Rent	29,458	24,684
Rates and water	1,630	2,954
Insurance	2,774	3,213
Light and heat	59,012	23,143
Accountancy fees	2,160	2,300
Printing and advertising	1,307	3,352
Bank charges	226	180
Premises expenses	7,955	5,798
Legal and professional	1,140	1,834
	<u>105,662</u>	<u>67,458</u>
<b>Total resources expended</b>	<u>183,890</u>	<u>121,821</u>
<b>Net income</b>	<u><u>4,603</u></u>	<u><u>136,269</u></u>

This page does not form part of the statutory financial statements