

RESTORE (YORK) LIMITED

England & Wales · Charity number 1143678

Details

Other names RESTORE (YORK)

Status Registered

Legal form Charitable company

Company number [07456780](#)

Registered 2011-09-06

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

Contact

Address The Gateway Centre
Front Street
Acomb
York
YO24 3BZ

Phone 03432897927

Email office@restoreyork.co.uk

Website <http://www.restoreyork.co.uk/>

Activities

Objects: AS AN EXPRESSION OF CHRISTIAN FAITH IN PRACTICE, THE OBJECTS OF THE CHARITY ARE: THE RELIEF OF POVERTY OR THOSE IN NEED BY THE PROVISION OF HOMES IN YORK AND THE SURROUNDING AREA FOR PEOPLE WHO ARE HOMELESS OR AT RISK THEREOF; AND BY PROVIDING MENTORING, COUNSELLING, ADVISORY AND WELFARE SERVICES AND PERSONAL DEVELOPMENT OPPORTUNITIES FOR SUCH PERSONS.

Activities: Restore (York) Ltd is a charity working to relieve homelessness and to provide support and mentoring for vulnerable people in the City of York.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Accommodation/housing, Economic/community Development/employment
- **Who:** Other Defined Groups

Geography

- City Of York

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£701,331	£611,898	£670,746	12
2023-12-31	£973,383	£593,008	£581,313	12
2022-12-31	£468,677	£473,596	-	-
2021-12-31	£450,352	£470,654	-	-
2020-12-31	£474,418	£384,360	-	-

Trustees

Name	Role	Appointed
Stephen David Talboys	Chair	2025-11-20
BARRIE STEPHENSON		2011-09-06
Benjamin John Spedding		2017-06-23
Charles Phillip Welsford Walters		2025-02-24
Daniel Joseph Wheeler		2025-01-14
Laura Chalmers		2023-09-13
Penelope Mary Hutchinson		2020-09-01

RESTORE (YORK) LIMITED

England & Wales - Charity number 1143678

Accounts



RESTORE (YORK) LIMITED
(a company limited by guarantee)

Annual Report and Financial Statements
for the year ended 31 December 2024
UNAUDITED

Company number 07456780

Charity number 1143678

**RESTORE (YORK) LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

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RESTORE (YORK) LIMITED DIRECTORS' AND TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees (who are also the Directors of the Charity for company law purposes, and whose details are shown in the reference and administrative section of this report) are pleased to present their annual report together with the financial statements of the Charity for the year ended 31 December 2024. Restore (York) Limited is referred to throughout this report as “the Charity” or “the Charitable Company”.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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).

The Charity is a public benefit entity.

Objectives and Activities

Purpose and aims

Restore (York) Ltd is a successful Charity working to relieve homelessness and to provide support and mentoring for vulnerable people in the city of York.

Our Charity's purposes as set out in the objects contained in the company's Memorandum of Association are, as an expression of Christian faith, to provide:

- Homes for people in York who are homeless or at risk thereof; and
- Mentoring, counselling, advisory and welfare services and personal development opportunities for such persons.

The Charity was formed with the idea that it would expand its work until it had helped to eradicate homelessness in York. We aim to provide homes without prejudice or favour.

Our vision is for a York where everybody has a home, where those who have been homeless before are rebuilding their lives, and where the city works together to beat the underlying causes of homelessness.

The Trustees believe they have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission in respect of public benefit.

Our residents

Potential residents are referred to us by the City of York Single Access Point. Each person is interviewed and if they are suitable for accommodation with us their application is put into an allocations pool awaiting a suitable vacancy. Where possible the applicant is also given an estimate of when we hope to house them. A support plan is drawn up with them when they move in, and they have regular visits from our staff.

What is special about Restore is that we are not offering people temporary shelter or short-term accommodation. We are offering them a home. Restore isn't just about putting a roof over someone's head. The hard work starts in the days and weeks after someone has moved into their new home. We strive to provide an environment which helps people make positive changes to their lives and the support to make those changes last. Sometimes this is a slow process and requires great patience, but it is always encouraging to see people beginning to enjoy a brighter future.

**RESTORE (YORK) LIMITED
DIRECTORS' AND TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

Objectives and Activities – continued

When a resident is ready to move on into their own rental accommodation, Restore continues to provide floating support for up to six months to ensure the resident has everything they need for sustainable independent living in their local community.

In addition, Restore provides two houses for refugee families. One is in partnership with York Welcomes, who provide most of the social support for the residents.

Since the inception of Restore we have provided accommodation and support to more than 400 people who would otherwise have been homeless.

Our properties

At the end of the reporting period, we provided accommodation for forty-seven people in fourteen properties across the city. Ten of these properties are houses in multiple occupancy which house single people, and two are self-contained apartments to support individuals where shared accommodation is less suitable for their special needs. These twelve properties all offer supported accommodation.

In addition, we have two properties to house refugee families.

Our ethos

We are a Charity based on faith and closely linked to several churches in York. The guidance of Christian friends and personal faith provided the initial spark that brought the board of Trustees together. In the future, as we expand, it will be based on faith, good practice, efficient management, and generosity.

Achievements and Performance

2024 began with a major staff reorganisation following consultation with staff and Trustees. The Charity's operational service is now led by a Service Manager overseeing a Maintenance Manager, Fundraising and Supporter Engagement Manager and a Senior Housing Support Worker. The new structure will allow expansion into the future as well as more efficiently managing the operations of the Charity and the support of our residents. All of this was achieved within existing budgets through the closing of the Chief Executive post in 2023.

Throughout the year we maintained a high level of success with our residents, 91% of whom moved on successfully from their Restore residency.

Our service was endorsed by City of York Council in a report from the council's Housing Services to the Executive describing the provision for people experiencing homelessness:

“This is also supplemented by charitable provision by Restore who provide a further 41 beds of uncontracted, shared accommodation in 10 properties, at zero cost to the council. The service provided has proven highly effective at supporting individuals and getting them to the point where they can move on into self-contained accommodation”.

**RESTORE (YORK) LIMITED
DIRECTORS' AND TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

Achievements and Performance – continued

In 2024 we introduced a series of Community Hubs to provide supervised places for our residents and former residents to meet regularly with peers and with purpose. We sourced funding and appointed a part time Hubs Co-ordinator to manage these events and to recruit volunteers from among our current and former residents to develop their skills and their confidence to be mentors to new residents. During the year we held the following weekly hubs in church premises around the city; Monday - Wellbeing, Tuesday – Creative, Wednesday – Drop In, Friday – Social. These are an important part of the support we provide.

When a resident moves on from Restore, they are supported for a further 6 months by a floating support worker to help them with the transition into their own accommodation.

Principal funding sources

The Charity's primary source of income is rental income received from its residents. Due to our residents' circumstances, most of this is received directly from the City of York Council in the form of housing benefit, though residents are required to pay a small top-up and a contribution towards the cost of utilities. Residents in paid employment pay rent directly to us as they qualify for a reduced rate of housing benefit or possibly none.

The Charity is also grateful for the generosity of individuals, churches, and other organisations who have and continue to contribute significant amounts of time and money to enable the vision of the trustees to be turned into a reality. Thanks go particularly to those givers who have pledged regular monthly donations.

The Charity is registered as such for tax purposes. This enables us to take part in the Gift Aid scheme thus increasing giving by 25% for basic rate taxpayers. Many of our existing donors have already signed up for this scheme.

Restore received grants from twenty grant funders. The grants were for a range of purposes: staff salaries, the resident engagement programme, property furnishing, maintenance tools, and disabled toilet fittings.

Exempt accommodation status

As our residents are provided with supported housing, we are recognised by the City of York Council as a provider of 'exempt' accommodation. This means that housing benefit is increased to a higher level to cover some of the additional costs of providing accommodation to residents who need additional support. The total rental income received, including residents' top-up, therefore covers not only the cost of our head-lease but also many of our other property specific costs such as repairs & maintenance and depreciation of fixed assets. This enables us to use most of the donations we receive to cover the cost of providing other support to our residents and to fund the work needed to get additional properties ready for new residents.

The Supported Housing (Regulated Oversight) Bill 2022-23 will strengthen the regulations around the provision of exempt housing. We are confident that our current exempt property management governance is strong and will meet any new standards.

**RESTORE (YORK) LIMITED
DIRECTORS' AND TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

Financial review and plans for future periods

Financial review

Income decreased by 28% during the year to £701,331 (2023 - £973,383), and expenditure increased by 3% to £611,898 (2023 - £593,008). This resulted in net income of £89,433 (2023 - £380,375 surplus).

Donations and legacies decreased during the year by £279,039, and income from charitable activities decreased by £1,108. Expenditure on charitable activities increased overall by £13,320.

At the end of March 2024 our unrestricted reserves stood at around 9 months of typical expenditure.

The decrease in income and net income compared to the prior year is due to a one-off grant received in the previous year from a new major donor to support the purchase of a property, which is not repeated in the current year.

Income Sources:

- The housing benefit we receive through the city council has remained secure.
- The medium-term outlook for income from grants and trusts remains less predictable, due to wider economic uncertainty.
- Regular donations have not shown any reduction since last year. The Board will continue to monitor this situation.
- The purchase of the Camaron property in 2023 generated a new revenue stream, and a charity asset to strengthen Restore's balance sheet.

Expenses:

- In the event of a short-term lack of funds, some spending on property maintenance could be delayed to aid cash-flow.

Resident engagement

We continue to improve the level of resident engagement by partnering with organisations across the city that provide residents with opportunities to engage in a range of educational, therapeutic, and social activities designed to enhance their life skills and employment opportunities. Much of this work has been funded through successful grant applications.

Staff

At the end of the reporting period the Charity employed a Service Manager, a Maintenance Manager, A part-time Fundraising and Supporter Engagement Manager, a Senior Housing Support Worker and five Housing Support Workers, an Administrator, a Cleaner, a part-time Marketing & Events Officer, and a part-time Fundraising Officer: a total of twelve people, six of them part-time. A part-time Maintenance Assistant has also been employed in 2025.

**RESTORE (YORK) LIMITED
DIRECTORS' AND TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

Financial review and plans for future periods – continued

Fundraising

One-off fundraising events have continued to strengthen our supporter engagement as well as raise valuable funds for the Charity. A part-time Fundraising and Supporter Engagement Manager was employed to manage the existing fundraising, events, and publicity team but with a wider remit to find:

- New sources of funding.
- Increase the number of supporters making regular donations.
- Create events to attract new high value donors.

During 2024, speakers from the staff and Trustees have made presentations to a larger number of churches and organisations using a new promotional video.

Plans for future periods

Restore is holding funding to open three more properties including the cost of support staff for the people who will be living in them for a period of six years. Finding suitable properties proved difficult in 2024 but we continue to search for suitable houses to employ the funding held for this purpose.

During 2025 we are planning a number of fundraising events to celebrate the success of the Charity in its first 15 years of operations.

A facilitated strategy event was held in March 2025, involving Trustees and senior staff, to identify opportunities to expand the service over the next three years. The outcome of this event is currently being processed to be presented to staff and Trustees to create a programme of expansion. Alongside this, a three-year fundraising strategy has been written by the Fundraising and Supporter Engagement Manager and approved by the Trustees.

A new website is about to be launched along with new logo and colourful graphic properties to catch the eye of existing and new supporters. The former logo had been in use for 15 years and had become tired. A refresh is due.

Structure, Governance and Management

Governing document

Restore is a Charitable Company limited by guarantee, incorporated in December 2010 and registered as a Charity in September 2011. The Charitable Company was established under a Memorandum of Association which established the objects and powers of the Charitable Company and is governed by its Articles of Association.

In the event of the Charity being wound up its members are each required to contribute an amount not exceeding £10.

Operational Governance

Restore has a rigorous work plan to review and upgrade all its workplace policies. Sixteen policies were either re-written or upgraded during 2024.

**RESTORE (YORK) LIMITED
DIRECTORS' AND TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

Structure, Governance and Management – continued

Recruitment and appointment of Trustees

The Directors of the Charitable Company are also Trustees of the Charity and together form the board. The members of the board are chosen for the skills they bring and their experience or empathy for the objectives of the Charity. We can also co-opt members who bring certain skills to the Charity or invite people on an advisory basis to meetings when issues outside of the scope of the board are being discussed. Members of the board are appointed for their skills and support for the Christian ethos of the Charity and are usually members of local churches or Christian organisations. There was one new appointment in 2024 and another in 2025.

All Trustees give their time voluntarily and received no benefits from the Charity during the financial year.

Risk management

The Trustees regularly review the major risks to which the charity is exposed. Procedures have been established to manage those risks.

Reserves policy

The Trustees have set a target of holding 3 - 4 months of regular expenditure as a reserve in unrestricted funds.

Reference and administrative information

Charity name	Restore (York) Limited
Charity registration number	1143678
Company registration number	07456780
Registered office & principal business premises	The Flat Gateway Centre Front Street Acomb YORK YO24 3BZ

Trustees

Benjamin John Spedding (Treasurer)
Barrie Stephenson (Chair from March 2024)
Marjorie Jane Lewis (Chair until March 2024, resigned 16 May 2024)
Penelope Mary Hutchinson
Gavin Aitchison
Laura Chalmers
Rev. Nicole Gladstone (Resigned 17 January 2024)
Daniel Joseph Wheeler (Appointed 14 January 2025)
Charles Philip Welsford Walters (Appointed 24 February 2025)

**RESTORE (YORK) LIMITED
DIRECTORS' AND TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

Structure, Governance and Management - continued

Bankers

Co-operative Bank	PO Box 250 Delf House Southway SKELMERSDALE WN8 6WT
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Independent examiner

Sarah Wearing, FCA, DChA	HPH, Chartered Accountants 54 Bootham YORK YO30 7XZ
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Directors' and Trustees' responsibilities in relation to the financial statements

Company law requires the Directors/Trustees to prepare financial statements that give a true and fair view of the state of affairs of the Charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make sound judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Directors/Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charitable Company and enables them to ensure that the financial statements comply with the Companies Act 2006 and applicable charity law. The Directors/Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Exemption

This report has been prepared in accordance with the special provisions of the Companies Act 2006 applicable to small companies.

Approved by the Board of Trustees on 1 August 2025 and signed on its behalf by:

Barrie Stephenson, chair

RESTORE (YORK) LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	2023 £
<u>Income</u>					
Donations and legacies	2	167,223	122,154	289,377	568,416
Income from charitable activities	3	397,356	-	397,356	398,464
Income from other activities		14,598	-	14,598	6,503
Total income		579,177	122,154	701,331	973,383
<u>Expenditure</u>					
Charitable activities	4	503,935	76,722	580,657	567,337
Costs of generating funds	5	-	31,241	31,241	25,671
Total expenditure		503,935	107,963	611,898	593,008
Net (expenditure)/income		75,242	14,191	89,433	380,375
Transfers between funds		-	-	-	-
Net movement in funds		75,242	14,191	89,433	380,375
Reconciliation of funds					
Total funds brought forward		421,521	159,792	581,313	200,938
Total funds carried forward		496,763	173,983	670,746	581,313

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 12 to 20 form part of these financial statements.

RESTORE (YORK) LIMITED
BALANCE SHEET
AS AT 31 DECEMBER 2024
Company Number: 07456780

	Notes	2024 £	2024 £	2023 £	2023 £
<u>Fixed Assets</u>					
Tangible fixed assets	10		246,891		252,836
<u>Current Assets</u>					
Debtors	11	22,706		17,111	
Cash at bank		402,601		313,202	
		425,307		330,313	
<u>Creditors: Amounts falling due within one year</u>					
	12	(1,452)		(1,836)	
Net Current Assets			423,855		328,477
Net Assets			670,746		581,313
 The funds of the charity:					
Unrestricted income funds	15		496,763		421,521
Restricted income funds	15		173,983		159,792
			670,746		581,313

For the year ended 31 December 2024, the Charitable Company was entitled to exemption from an audit under section 477 of the Companies Act 2006.

The members have not required the Charitable Company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with section 476 of the Act.

The Directors/Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

Approved by the Board of Trustees on 1 August 2025 and signed on its behalf by:

.....
Benjamin Spedding, treasurer

The notes on pages 12 to 20 form part of these financial statements.

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies

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

(a) General information

The Charitable Company is a private company limited by guarantee, which is incorporated and registered in England and Wales (no. 07456780).

The address of its registered office is The Gateway Centre, Front Street, Acomb, YORK, YO24 3BZ.

(b) Basis of accounting

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)), and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Restore (York) Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(c) Preparation of the financial statements on a going concern basis

The Charity has cash resources and has no requirement for external funding. The Directors and Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting is appropriate in preparing the financial statements.

(d) Income recognition

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

Voluntary income received by way of donations and gifts is included in full in the Statement of Financial Activities when receivable.

Rental income and resident service charges are included in full in the Statement of Financial Activities when receivable.

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies (continued)

(e) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised, reference to the Trustees' Annual Report provides more information about their contribution.

On receipt, donated professional services and donated facilities are recognised at the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

(f) 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.

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

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity including the costs of the independent examination of these financial statements.

(g) Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

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

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(h) Tangible fixed assets and depreciation

Fixed assets are stated at cost less accumulated depreciation. All fixed assets are capitalised regardless of their cost. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which is estimated at three years, except for buildings which have an estimated useful life of 50 years.

Fixed assets given for use by the Charity are recognised within the relevant fixed asset category when receivable. Such gifts in kind are initially recognised at their fair value being the price that the Charity estimates it would have had to pay in the open market for an equivalent item. They are subsequently depreciated in a manner consistent with other fixed assets.

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies (continued)

(i) Operating leases

All leasehold properties are held under operating leases. The relevant annual rentals are charged wholly to the income and expenditure account.

(j) 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.

(k) 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.

(l) 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.

(m) Financial instruments

The Charitable Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. Income from donations and legacies

	2024	2023
	£	£
Cash	277,398	559,820
Gift aid	11,979	8,596
Total	289,377	568,416

Total donations and legacies of £289,377 (2023: £568,416) included £167,223 (2023: £133,542) that related to unrestricted funds and £122,154 (2023: £434,874) that related to restricted funds.

Restricted funds received in the year consisted of £18,000 from Awards For All, £26,000 from Henry Smith, £7,000 from Albert Hunt Trust, £3,000 from Charles and Elsie Sykes, £3,000 from Jane Wright, £500 from Norman Collinson, £5,009 from Beatrice Laing, £802 from Moving on Fund, £76 from Engagement Funding, £9,418 from Camaron, £2,000 from George A Moor, £176 from Screwfix, £750 from York Common Good Trust, £15,000 from Albert Gubay, £1,498 from CYC Ward Funding, £9,573 from Danesfort, £7,352 from Hobson, £5,000 from The Lancaster Foundation, £1,000 from Tesco One Stop, and £7,000 from The Police Community Fund.

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

3. Income from charitable activities

	2024	2023
	£	£
Rental income and resident service charges	397,356	398,464

All income from charitable activities related to unrestricted funds in both accounting years.

4. Total expenditure on charitable activities

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Staff costs	196,570	33,583	230,153	250,995
Rent of properties	134,712	-	134,712	136,817
Utilities	34,430	-	34,430	37,881
Depreciation	14,411	-	14,411	12,810
Repairs & maintenance	68,718	-	68,718	42,887
Council tax	16,543	-	16,543	19,216
Rent of office space	6,900	-	6,900	6,625
Motor expenses	6,250	-	6,250	5,526
Insurance	3,694	-	3,694	2,435
Governance costs	1,452	-	1,452	1,266
Consultancy & legal costs	2,091	-	2,091	3,166
Miscellaneous costs	18,164	43,139	61,303	47,713
Total	503,935	76,722	580,657	567,337

£75,578 of expenditure on charitable activities related to restricted funds in 2023.

Governance costs included in the above total expenditure are made up as follows:

	2024	2023
	£	£
Fee for independent examination	726	633
Accountancy	726	633
Total governance costs	1,452	1,266

5. Total costs of generating funds

	2024	2023
	£	£
Staff costs	31,241	25,671

Total costs of generating funds of £31,241 (2023: £25,671) related to restricted funds.

6. Net income/(expenditure) for the year

This is stated after charging:

	2024	2023
	£	£
Operating lease rentals	134,712	136,817
Depreciation	14,411	12,810
Fee for independent examination	726	633
Accountancy services	726	633

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

7. Staff costs and emoluments

	2024	2023
	£	£
Salaries and wages	240,451	255,540
Employers national insurance contributions	13,508	14,220
Pension contributions	5,568	4,741
Fees	1,867	2,165
	261,394	276,666

No employee received emoluments of more than £60,000 (2023 - None).

The average number of staff employed during the year was 12 (2023 - 12).

Since 1 June 2016, the Charity has operated an 'auto enrolment' pension scheme. This defined contribution scheme is available to all employees.

The key management personnel of the Charitable Company comprise solely the Trustees; there were no employed key management personnel (2023 - None).

8. Trustee remuneration & related party transactions

No Trustees received any remuneration or had any travel costs reimbursed during the year (2023 - None).

During the year a total of £6,818 was donated to the Charitable Company by the Directors/Trustees (2023 - £6,708).

During the year a total of £1,200 was paid to a Trustee as rent for the use of a property in Acomb, York (2023 - £1,100).

There were no other related party transactions to disclose.

9. Taxation

As a charity, Restore (York) Limited is exempt from tax on income and gains falling within sections 466 to 493 of the Corporation Tax Act 2010 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

10. Tangible fixed assets

	Freehold Property £	Motor Vehicles £	Office equipment £	Furniture £	Total £
<u>Cost</u>					
Brought forward 1 January 2024	242,684	3,825	17,229	61,810	325,548
Additions	-	-	1,646	6,820	8,466
Disposals	-	-	-	-	-
At 31 December 2024	242,684	3,825	18,875	68,630	334,014
<u>Accumulated depreciation</u>					
Brought forward 1 January 2024	2,427	2,551	13,334	54,400	72,712
Charge for year	4,854	1,274	2,002	6,281	14,411
Disposals	-	-	-	-	-
At 31 December 2024	7,281	3,825	15,336	60,681	87,123
Net book value	235,403	-	3,539	7,949	246,891
Net book value brought forward	240,257	1,274	3,895	7,410	252,836

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

11. Debtors

	2024 £	2023 £
Trade debtors - Rent & resident service charges receivable	8,731	6,831
Accrued income - Gift Aid	11,979	8,596
Other debtors and prepayments	1,996	1,684
Total	22,706	17,111

All debtors related to unrestricted funds in both accounting years.

12. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	-	450
Accruals and other creditors	1,452	1,386
Total	1,452	1,836

All creditors related to unrestricted funds in both accounting years.

13. Leasing commitments

The minimum annual leases payments to which the company was committed under non-cancellable operating leases as at the year-end were as follows:

	2024 £	2023 £
On property leases expiring in less than one year	28,856	6,000
On property leases expiring between one and five years	471,552	310,228
	500,408	316,228

14. Analysis of net assets between funds

	General funds £	Designated funds £	Restricted funds £	Total funds £
Tangible fixed assets	-	246,891	-	246,891
Current assets	251,324	-	173,983	425,307
Current liabilities	(1,452)	-	-	(1,452)
Net assets at 31 December 2024	249,872	246,891	173,983	670,746
Comparative year	General funds £	Designated funds £	Restricted funds £	Total funds £
Tangible fixed assets	-	252,836	-	252,836
Current assets	170,521	-	159,792	330,313
Current liabilities	(1,836)	-	-	(1,836)
Net assets at 31 December 2023	168,685	252,836	159,792	581,313

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

15. Movement in funds

	Brought forward £	Income £	Expenditure £	Transfers £	At 31 Dec 2024 £
<u>Unrestricted funds</u>					
General funds	168,685	579,177	(489,524)	(8,466)	249,872
Designated funds	252,836	-	(14,411)	8,466	246,891
	421,521	579,177	(503,935)	-	496,763
<u>Restricted funds</u>					
Engagement activities	25,454	44,426	(39,764)	-	30,116
Staffing	130,114	70,741	(64,824)	-	136,031
Moving on costs	596	802	(1,343)	-	55
Furnish properties	(185)	5,185	(1,532)	-	3,468
Property purchase	3,813	-	-	-	3,813
Clothing	-	1,000	(500)	-	500
Bicycles and bike safety	-	-	-	-	-
Charity's allotment	-	-	-	-	-
Property set up costs	-	-	-	-	-
	159,792	122,154	(107,963)	-	173,983
Total funds (2024)	581,313	701,331	(611,898)	-	670,746

The transfers in the year represent some general funds being released to designated funds where the income funded the purchase of fixed asset additions in the year.

Designated funds

The only designated fund is the fixed assets fund, which is used to track the value of assets in the Charity.

Restricted funds

Engagement activities: Funding received from The Albert Hunt Trust, The Charles and Elsie Sykes Fund, Jane Wright, Norman Collinson, Engagement Funding, Albert Gubay, CYC Ward Funding, Hobson, and The Police Community Fund.

Staffing: Funding received from The Awards For All Fund, The Henry Smith Fund, Camaron, George A Moor, The York Common Good Trust, Danesfort, and The Lancaster Foundation.

Moving on costs: Money received from The Moving on Fund for moving on costs.

Furnish properties: Funds received from Beatrice Laing to help furnish properties and Screwfix for disabled bath equipment.

Clothing: Funding received from Tesco One Stop for clothes and toiletries.

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

15. Movement in funds (continued)

Comparative year

	Brought forward £	Income £	Expenditure £	Transfers £	At 31 Dec 2023 £
<u>Unrestricted funds</u>					
General funds	117,228	538,509	(478,949)	(8,103)	168,685
Designated funds	14,859	-	(12,810)	250,787	252,836
	<u>132,087</u>	<u>538,509</u>	<u>(491,759)</u>	<u>242,684</u>	<u>421,521</u>
<u>Restricted funds</u>					
Engagement activities	14,424	50,366	(39,336)	-	25,454
Staffing	14,900	150,530	(35,316)	-	130,114
Moving on costs	2,291	793	(2,488)	-	596
Furnish properties	2,507	5,067	(7,759)	-	(185)
Property purchase	31,776	218,118	(3,397)	(242,684)	3,813
Bicycles and bike safety	2,850	-	(2,850)	-	-
Charity's allotment	90	-	(90)	-	-
Property set up costs	13	10,000	(10,013)	-	-
	<u>68,851</u>	<u>434,874</u>	<u>(101,249)</u>	<u>(242,684)</u>	<u>159,792</u>
Total funds (2023)	200,938	973,383	(593,008)	-	581,313

The transfers in the year represent restricted funds and some general funds being released to designated funds where the income funded the purchase of fixed assets in the year.

Designated funds

The only designated fund is the fixed assets fund, which is used to track the value of assets in the Charity.

Restricted funds

Engagement activities: Funding received from The Albert Hunt Trust, The Feoffees Fund, The Holbeck Trust Fund, The Charles and Elsie Sykes Fund, Arlish and Chambers, Colliers, The Dispensary Fund, Hillards, Jane Wright, Norman Collinson, Two Ridings Foundation, The Souter Trust, Engagement Funding, The Bishop Radford Trust, Belfrey, The Gannett Foundation, The "B" Trust, The Fitton Trust Fund, The Green Pastures Fund, Hedley, Purey Cust, and St Vincent de Paul.

Staffing: Funding received from L & T Bramall, The Orange Tree Trust, 29 May 1961 Foundation, George A Moor, W L Pratt, The York Common Good Trust, The Henry Smith Fund, and Foodbank.

Moving on costs: Money received from Pebbles for tier 3 move on and The Moving on Fund for moving on costs.

Furnish properties: Funds received from Beatrice Laing to help furnish properties and Screwfix for disabled bath equipment.

Property purchase: Funds received from Camaron for the purchase of a new property.

Bicycles and bike safety: Money received from the National Lottery used for bicycles and bike safety.

Charity's allotment: Funding received from The Tesco Groundwork Fund for the charity's allotment.

Property set up costs: Funding received from the Awards For All Fund to cover the setting-up costs of new properties and improvements to the Restore office.

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

16. Comparative Statement of Financial Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds	
			2023	2022
<u>Income</u>				
Donations and legacies	133,542	434,874	568,416	189,248
Income from charitable activities	398,464	-	398,464	367,929
Income from other activities	6,503	-	6,503	908
Total income	538,509	434,874	973,383	558,085
<u>Expenditure</u>				
Charitable activities	491,759	75,578	567,337	508,449
Costs of generating funds	-	25,671	25,671	14,559
Total expenditure	491,759	101,249	593,008	523,008
Net (expenditure)/income	46,750	333,625	380,375	35,077
Transfers between funds	242,684	(242,684)	-	-
Net movement in funds	289,434	90,941	380,375	35,077
Reconciliation of funds				
Total funds brought forward	132,087	68,851	200,938	165,861
Total funds carried forward	421,521	159,792	581,313	200,938

**RESTORE (YORK) LIMITED
DIRECTORS' AND TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

Independent Examiner's Report to the Trustees of Restore (York) Limited

I report to the Charity Trustees on my examination of the accounts of the Charitable Company for the year ended 31 December 2024.

This report is made solely to the Charitable Company's Trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the Charitable Company's Trustees as a body in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the Charitable Company's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charitable Company, the Charitable Company's members as a body and the Charitable Company's Trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 (FRS102).

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.

Sarah Wearing, FCA, DChA
HPH, Chartered Accountants, 54 Bootham, YORK, YO30 7XZ
1 August 2025

**RESTORE (YORK) LIMITED
ADDITIONAL INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2024**

Additional Information

Keep in touch

Visit our website www.restoreyork.co.uk.

The Charity also has a Facebook page www.facebook.com/RestoreYork and an Instagram account ([Instagram.com/restoreyork](https://www.instagram.com/restoreyork)) to update and interact with its supporters.

Online donations can be made via restoreyork.co.uk/donate

RESTORE (YORK) LIMITED

England & Wales - Charity number 1143678

Accounts



providing homes, giving hope

RESTORE (YORK) LIMITED

(a company limited by guarantee)

**Annual Report and Financial Statements
for the year ended 31 December 2023**

UNAUDITED

Company number 07456780

Charity number 1143678

**RESTORE (YORK) LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Contents	Pages
Directors' and trustees' annual report	3 – 9
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Balance sheet	11
Notes forming part of the financial statements	12 – 20
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Additional information	22

RESTORE (YORK) LIMITED DIRECTORS' AND TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees (who are also the directors of the charity for company law purposes, and whose details are shown in the reference and administrative section of this report) are pleased to present their annual report together with the financial statements of the charity for the year ended 31 December 2023.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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).

The charity is a public benefit entity.

Objectives and Activities

Purpose and aims

Restore (York) Ltd is a charity working to relieve homelessness and to provide support and mentoring for vulnerable people in the City of York.

Our charity's purposes as set out in the objects contained in the company's Memorandum of Association are, as an expression of Christian faith, to provide:

- Homes for people in York who are homeless or at risk thereof; and
- Mentoring, counselling, advisory and welfare services and personal development opportunities for such persons.

The charity was formed with the idea that it would expand its work until it had helped to eradicate homelessness in York. We aim to provide homes without prejudice or favour.

Our vision is for a York where everybody has a home, where those who have been homeless before are rebuilding their lives, and where the city works together to beat the underlying causes of homelessness.

The trustees believe they have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission in respect of public benefit.

Our residents

Potential residents are referred to us by the City of York Single Access Point. Each person is interviewed and if they are suitable for accommodation with us their application is put into an allocations pool awaiting a suitable vacancy. Where possible the applicant is also given an estimate of when we hope to house them. A support plan is drawn up with them when they move in, and they have regular visits from our staff.

What is special about Restore is that we are not offering people temporary shelter or short-term accommodation. We are offering them a home. Restore isn't just about putting a roof over someone's head. The hard work starts in the days and weeks after someone has moved into their new home. We strive to provide an environment which helps people make positive changes to their lives and the support to make those changes last. Sometimes this is a slow process and requires great patience, but it is always encouraging to see people beginning to enjoy a brighter future.

**RESTORE (YORK) LIMITED
DIRECTORS' AND TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

Objectives and Activities – continued

When a resident is ready to move on into their own rental accommodation, Restore continues to provide floating support for up to six months to ensure the resident has everything they need for sustainable independent living in their local community.

In addition, Restore provides two houses for refugee families. One is in partnership with York Welcomes, who provide most of the social support for the residents.

Since the inception of Restore we have provided accommodation and support to more than 350 people who would otherwise have been homeless.

Our properties

At the end of the reporting period, we provided accommodation for forty-eight people in fourteen properties across the city. Ten of these properties are houses in multiple occupancy which house single people, and two are self-contained apartments to support individuals where shared accommodation is less suitable for their special needs. These twelve properties all offer supported accommodation.

In addition, we have added two properties in 2023 to house refugee families.

Our ethos

We are a charity based on faith and closely linked to several churches in York. The guidance of Christian friends and personal faith provided the initial spark that brought the board of trustees together. In the future, as we expand, it will be based on faith, good practice, efficient management, and generosity.

Achievements and Performance

Principal funding sources

The charity's primary source of income is rental income received from its residents. Given the nature of our residents, most of this is received directly from the City of York Council in the form of housing benefit, though residents are required to pay a small top-up and a contribution towards the cost of utilities. Residents in paid employment pay rent directly to us as they qualify for a reduced rate of housing benefit or possibly none.

The charity is also grateful for the generosity of individuals, churches, and other organisations who have and continue to contribute significant amounts of time and money to enable the vision of the trustees to be turned into a reality. Thanks go particularly to those givers who have pledged regular monthly donations.

The charity is registered as such for tax purposes. This enables us to take part in the Gift Aid scheme thus increasing giving by 25% for basic rate taxpayers. Many of our existing donors have already signed up for this scheme.

Restore received grants from twenty-five grant funders. The grants were for a range of purposes: staff salaries, the resident engagement programme, bicycles, property furnishing, maintenance tools, and disabled toilet fittings.

Using funds from a major donor Restore was able to purchase a property outright in 2023 which is housing refugees. The purchase and maintenance costs are managed as a restricted fund named in the accounts as 'Camaron'. Future rent will ensure this property is self-funding for the future. We are very grateful for the donor's largesse.

**RESTORE (YORK) LIMITED
DIRECTORS' AND TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

Achievements and Performance - continued

Exempt accommodation status

As our residents are provided with supported housing, we are recognised by the City of York Council as what is known as a provider of 'exempt' accommodation. This means that housing benefit is increased to a higher level to cover some of the additional costs of providing accommodation to residents who need additional support. The total rental income received, including residents' top-up, therefore covers not only the cost of our head-lease but also many of our other property specific costs such as repairs & maintenance and depreciation of fixed assets. This enables us to use most of the donations we receive to cover the cost of providing other support to our residents and to fund the work needed to get additional properties ready for new residents.

We are monitoring the progress of The Supported Housing (Regulated Oversight) Bill 2022-23 which will strengthen the regulations around the provision of exempt housing. We are confident that our current exempt property management governance is strong and will meet any new standards.

Financial review and plans for future periods

Financial review

Income increased by 74% during the year to £973,383 (2022 - £558,085), and expenditure increased by 13% to £593,008 (2022 - £523,008). This resulted in net income of £380,375 (2022 – £35,077 surplus).

Donations and legacies increased during the year by £379,168, and income from charitable activities increased by £30,535. Expenditure on charitable activities increased overall by £58,888.

At the end of March 2023 our unrestricted reserves stood at around 3 months of typical expenditure.

Income Sources:

- The housing benefit we receive through the city council has remained secure.
- The medium-term outlook for income from grants and trusts remains less predictable, due to wider economic uncertainty.
- Regular donations have not shown any reduction since last year. The Board will continue to monitor this situation.
- The purchase of the Camaron property in 2023 generates a new revenue stream, and a charity asset to strengthen Restore's balance sheet.

Expenses:

- In the event of a short-term lack of funds, some spending on property maintenance could be delayed to aid cash-flow.

**RESTORE (YORK) LIMITED
DIRECTORS' AND TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

Financial review and plans for future periods - continued

Resident engagement

We continue to improve the level of resident engagement by partnering with organisations across the city that provide residents with opportunities to engage in a range of educational, therapeutic, and social activities designed to enhance their life skills and employment opportunities. Much of this work has been funded through successful grant applications.

Staff

At the end of the reporting period the charity employed an Operations Manager, five Housing Support Workers, an Administrator, a Cleaner, a Maintenance Officer, a Marketing & Events Officer, and a Fundraising Officer: a total of twelve people, six of them part-time. A review of staffing structure was begun, made possible by the departure of the Chief Executive Officer. In 2024 it is envisaged there will be Service Manager, Maintenance Manager, Fundraising and Supporter Engagement Manager (part time), Senior Housing Support Worker, four Housing Support Workers, Marketing & Events Officer, Fundraising Officer, Administrator and Cleaner. A full consultation about the restructure was carried out with existing staff towards the end of 2023.

Fundraising

One-off fundraising events have continued to strengthen our supporter engagement as well as raise valuable funds for the charity.

Restore continued a corporate partnership with Divine Coffee Roasters, where a Restore-branded product is sold through the business and a 10% donation from those sales is gifted to Restore.

A new major donor enabled Restore to purchase a property. This in turn provides a new sustainable funding stream to advance our charitable purposes.

Plans for future periods

Restore has secured funding to open three more properties including the cost of support staff for the people who will be living in them for a period of six years.

A major staff reorganisation is underway. A new post will improve the strategy for fundraising and further engage our existing supporters. Other changes will put the charity in a better place for expansion.

There are also plans and funding to provide a new service. It will create four hubs across the city, in partnership with local churches. These hubs will provide a venue for existing and former residents. They will provide training for residents who volunteer to be mentors to new residents. They will also be a place for social activities. It is anticipated they will start functioning in the autumn of 2024.

**RESTORE (YORK) LIMITED
DIRECTORS' AND TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

Structure, Governance and Management

Governing document

Restore is a charitable company limited by guarantee, incorporated in December 2010 and registered as a charity in September 2011. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association.

In 2023 the Charitable Objects contained in the governing document were amended as follows:

The amendment below has been approved by the Charity Commission:

As an expression of Christian faith in practice, the objects of the charity are: the relief of poverty or those in need by the provision of homes in York and the surrounding area for people who are homeless or at risk thereof; and by providing mentoring, counselling, advisory and welfare services and personal development opportunities for such persons.

In the event of the charity being wound up its members are each required to contribute an amount not exceeding £10.

Operational Governance

Restore has a rigorous work plan to review and upgrade all its workplace policies. Eleven policies were either re-written or upgraded during 2023.

The charity has engaged Human Resources Consultants to assist with the restructuring of staffing roles and to update policies that will be affected by changes in employment law due to come into force in 2024.

Recruitment and appointment of trustees

The directors of the company are also trustees of the charity and together form the board. The members of the board are chosen for the skills they bring and their experience or empathy for the objectives of the charity. We can also co-opt members who bring certain skills to the charity or invite people on an advisory basis to meetings when issues outside of the scope of the board are being discussed. Members of the board are appointed for their skills and support for the Christian ethos of the charity and are usually members of local churches or Christian organisations. There were two new appointments in 2023.

All trustees give their time voluntarily and received no benefits from the charity during the financial year.

Risk management

The trustees regularly review the major risks to which the charity is exposed. Procedures have been established to manage those risks.

Reserves policy

The trustees have set a target of holding 3 - 4 months of regular expenditure as a reserve in unrestricted funds. Following a dip below target in 2022 reserves have been built up during 2023 to be within the target set.

**RESTORE (YORK) LIMITED
DIRECTORS' AND TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

Structure, Governance and Management - continued

Reference and administrative information

Charity name	Restore (York) Limited
Charity registration number	1143678
Company registration number	07456780
Registered office & principal business premises	The Flat Gateway Centre Front Street Acomb YORK YO24 3BZ

Trustees

Benjamin John Spedding (Treasurer)
Marjorie Jane Lewis (Chair until March 2024, resigned 16 May 2024)
Barrie Stephenson (Chair from March 2024)
Penelope Mary Hutchinson
Gavin Aitchison
Laura Chalmers (Appointed 13 September 2023)
Rev. Nicole Gladstone (Appointed 1 May 2023, resigned 17 Jan 2024)

Bankers

Co-operative Bank	PO Box 250 Delf House Southway SKELMERSDALE WN8 6WT
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Independent examiner

Sarah Wearing, FCA, DChA	HPH, Chartered Accountants 54 Bootham YORK YO30 7XZ
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**RESTORE (YORK) LIMITED
DIRECTORS' AND TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

Structure, Governance and Management - continued

Directors' and trustees' responsibilities in relation to the financial statements

Company law requires the directors/trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make sound judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The directors/trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enables them to ensure that the financial statements comply with the Companies Act 2006 and applicable charity law. The directors/trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Exemption

This report has been prepared in accordance with the special provisions of the Companies Act 2006 applicable to small companies.

Approved by the Board of Trustees on 18 September 2024 and signed on its behalf by:

Barrie Stephenson, chair

RESTORE (YORK) LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	2022 £
<u>Income</u>					
Donations and legacies	2	133,542	434,874	568,416	189,248
Income from charitable activities	3	398,464	-	398,464	367,929
Income from other activities		6,503	-	6,503	908
Total income		538,509	434,874	973,383	558,085
<u>Expenditure</u>					
Charitable activities	4	491,759	75,578	567,337	508,449
Costs of generating funds	5	-	25,671	25,671	14,559
Total expenditure		491,759	101,249	593,008	523,008
Net (expenditure)/income		46,750	333,625	380,375	35,077
Transfers between funds		242,684	(242,684)	-	-
Net movement in funds		289,434	90,941	380,375	35,077
Reconciliation of funds					
Total funds brought forward		132,087	68,851	200,938	165,861
Total funds carried forward		421,521	159,792	581,313	200,938

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 12 to 20 form part of these financial statements.

RESTORE (YORK) LIMITED
BALANCE SHEET
AS AT 31 DECEMBER 2023
Company Number: 07456780

	Notes	2023 £	2023 £	2022 £	2022 £
<u>Fixed Assets</u>					
Tangible fixed assets	10		252,836		14,859
<u>Current Assets</u>					
Debtors	11	17,111		17,307	
Cash at bank		313,202		170,452	
		330,313		187,759	
<u>Creditors: Amounts falling due within one year</u>					
	12	(1,836)		(1,680)	
Net Current Assets			328,477		186,079
Net Assets			581,313		200,938
 The funds of the charity:					
Unrestricted income funds	15		421,521		132,087
Restricted income funds	15		159,792		68,851
			581,313		200,938

For the year ended 31 December 2023, the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with section 476 of the Act.

The directors/trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

Approved by the Board of Trustees on 18 September 2024 and signed on its behalf by:

.....
Benjamin Spedding, treasurer

The notes on pages 12 to 20 form part of these financial statements.

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting policies

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

(a) General information

The Charitable Company is a private company limited by guarantee, which is incorporated and registered in England and Wales (no. 07456780).

The address of its registered office is The Gateway Centre, Front Street, Acomb, York, YO24 3BZ.

(b) Basis of accounting

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)), and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Restore (York) Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(c) Preparation of the financial statements on a going concern basis

The charity has cash resources and has no requirement for external funding. The directors and trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting is appropriate in preparing the financial statements.

(d) Income recognition

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

Voluntary income received by way of donations and gifts is included in full in the Statement of Financial Activities when receivable.

Rental income and resident service charges are included in full in the Statement of Financial Activities when receivable.

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting policies (continued)

(e) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised, reference to the Trustees' Annual Report provides more information about their contribution.

On receipt, donated professional services and donated facilities are recognised at the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

(f) 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.

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

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity including the costs of the independent examination of these financial statements.

(g) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

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

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(h) Tangible fixed assets and depreciation

Fixed assets are stated at cost less accumulated depreciation. All fixed assets are capitalised regardless of their cost. Depreciation is provided at rates calculated to write off the cost of each asset of its expected useful life, which in all cases is estimated at three years.

Fixed assets given for use by the charity are recognised within the relevant fixed asset category when receivable. Such gifts in kind are initially recognised at their fair value being the price that the charity estimates it would have had to pay in the open market for an equivalent item. They are subsequently depreciated in a manner consistent with other fixed assets.

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting policies (continued)

(i) Operating leases

All leasehold properties are held under operating leases. The relevant annual rentals are charged wholly to the income and expenditure account.

(j) 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.

(k) 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.

(l) 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.

(m) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. Income from donations and legacies

	2023	2022
	£	£
Cash	559,820	178,040
Gift aid	8,596	11,208
Total	568,416	189,248

Total donations and legacies of £568,416 (2022: £189,248) included £133,542 (2022: £99,840) that related to unrestricted funds and £434,874 (2022: £89,408) that related to restricted funds.

Restricted funds received in the year consisted of £10,000 from Awards For All, £25,000 from Henry Smith, £6,000 from Albert Hunt Trust, £10,000 from Feoffees, £2,000 from Holbeck Trust, £3,999 from Charles and Elsie Sykes, £500 from Dispensary Fund, £1,000 from Hillards, £1,277 from Norman Collinson, £5,480 from Two Ridings Foundation, £3,000 from Souter Trust, £10,000 from L & T Bramall, £3,750 from Orange Tree, £93 from Pebbles, £5,067 from Beatrice Laing, £700 from Moving on Fund, £218,118 from Camaron, £2,000 from "B" Trust, £300 from Fitton Trust, £111,780 from Foodbank, £250 from Green Pastures, £2,500 from Hedley, £10,000 from Purey Cust, £860 from St Vincent de Paul, and £1,200 from Yorkshire Building

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

3. Income from charitable activities

	2023	2022
	£	£
Rental income and resident service charges	398,464	367,929

All income from charitable activities related to unrestricted funds in both accounting years.

4. Total expenditure on charitable activities

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Staff costs	210,337	40,658	250,995	229,063
Rent of properties	136,817	-	136,817	130,532
Utilities	37,881	-	37,881	34,407
Depreciation	12,810	-	12,810	9,473
Repairs & maintenance	42,887	-	42,887	34,146
Council tax	19,216	-	19,216	16,034
Rent of office space	6,625	-	6,625	6,300
Motor expenses	5,526	-	5,526	6,306
Insurance	2,435	-	2,435	2,237
Governance costs	1,266	-	1,266	1,680
Consultancy & legal costs	3,166	-	3,166	2,622
Miscellaneous costs	12,793	34,920	47,713	35,649
Total	491,759	75,578	567,337	508,449

£34,853 of expenditure on charitable activities related to restricted funds in 2022.

Governance costs included in the above total expenditure are made up as follows:

	2023	2022
	£	£
Fee for independent examination	633	720
Accountancy	633	960
Total governance costs	1,266	1,680

5. Total costs of generating funds

	2023	2022
	£	£
Staff costs	25,671	14,559

Total costs of generating funds of £25,671 (2022: £14,559) related to restricted funds.

6. Net income/(expenditure) for the year

This is stated after charging:

	2023	2022
	£	£
Operating lease rentals	136,817	130,532
Depreciation	12,810	9,473
Fee for independent examination	633	720
Accountancy services	633	960

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

7. Staff costs and emoluments

	2023	2022
	£	£
Salaries and wages	255,540	225,400
Employers national insurance contributions	14,220	11,852
Pension contributions	4,741	4,359
Fees	2,165	2,011
	276,666	243,622

No employee received emoluments of more than £60,000 (2022 - None).

The average number of staff employed during the year was 12 (2022 - 12).

Since 1 June 2016, the charity has operated an 'auto enrolment' pension scheme. This defined contribution scheme is available to all employees.

The key management personnel of the charitable company comprise solely the trustees; there were no employed key management personnel (2022 - None).

8. Trustee remuneration & related party transactions

No trustees received any remuneration or had any travel costs reimbursed during the year (2022 - None).

During the year a total of £6,708 was donated to the charitable company by the Directors/Trustees (2022 - £6,805).

During the year a total of £1,100 was paid to a Trustee as rent for the use of a property in Acomb, York (2022 - None).

There were no other related party transactions to disclose.

9. Taxation

As a charity, Restore (York) Limited is exempt from tax on income and gains falling within sections 466 to 493 of the Corporation Tax Act 2010 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

10. Tangible fixed assets

	Freehold Property £	Motor Vehicles £	Office equipment £	Furniture £	Total £
<u>Cost</u>					
Brought forward 1 January 2023	-	3,825	13,044	57,892	74,761
Additions	242,684	-	4,185	3,918	250,787
Disposals	-	-	-	-	-
At 31 December 2023	242,684	3,825	17,229	61,810	325,548
<u>Accumulated depreciation</u>					
Brought forward 1 January 2023	-	1,278	11,716	46,908	59,902
Charge for year	2,427	1,273	1,618	7,492	12,810
Disposals	-	-	-	-	-
At 31 December 2023	2,427	2,551	13,334	54,400	72,712
Net book value	240,257	1,274	3,895	7,410	252,836
Net book value brought forward	-	2,547	1,328	10,984	14,859

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

11. Debtors

	2023	2022
	£	£
Trade debtors - Rent & resident service charges receivable	6,831	5,384
Accrued income - Gift Aid	8,596	11,208
Other debtors and prepayments	1,684	715
Total	17,111	17,307

All debtors related to unrestricted funds in both accounting years.

12. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	450	-
Accruals and other creditors	1,386	1,680
Total	1,836	1,680

All creditors related to unrestricted funds in both accounting years.

13. Leasing commitments

The minimum annual leases payments to which the company was committed under non-cancellable operating leases as at the year-end were as follows:

	2023	2022
	£	£
On property leases expiring in less than one year	6,000	2,978
On property leases expiring between one and five years	310,228	325,751
	316,228	328,729

14. Analysis of net assets between funds

	General funds £	Designated funds £	Restricted funds £	Total funds £
Tangible fixed assets	-	252,836	-	252,836
Current assets	170,521	-	159,792	330,313
Current liabilities	(1,836)	-	-	(1,836)
Net assets at 31 December 2023	168,685	252,836	159,792	581,313
Comparative year	General funds £	Designated funds £	Restricted funds £	Total funds £
Tangible fixed assets	-	14,859	-	14,859
Current assets	118,908	-	68,851	187,759
Current liabilities	(1,680)	-	-	(1,680)
Net assets at 31 December 2022	117,228	14,859	68,851	200,938

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

15. Movement in funds

	Brought forward £	Income £	Expenditure £	Transfers £	At 31 Dec 2023 £
<u>Unrestricted funds</u>					
General funds	117,228	538,509	(478,949)	(8,103)	168,685
Designated funds	14,859	-	(12,810)	250,787	252,836
	<u>132,087</u>	<u>538,509</u>	<u>(491,759)</u>	<u>242,684</u>	<u>421,521</u>
<u>Restricted funds</u>					
Engagement activities	14,424	50,366	(39,336)	-	25,454
Staffing	14,900	150,530	(35,316)	-	130,114
Moving on costs	2,291	793	(2,488)	-	596
Furnish properties	2,507	5,067	(7,759)	-	(185)
Property purchase	31,776	218,118	(3,397)	(242,684)	3,813
Bicycles and bike safety	2,850	-	(2,850)	-	-
Charity's allotment	90	-	(90)	-	-
Property set up costs	13	10,000	(10,013)	-	-
	<u>68,851</u>	<u>434,874</u>	<u>(101,249)</u>	<u>(242,684)</u>	<u>159,792</u>
Total funds (2023)	200,938	973,383	(593,008)	-	581,313

The transfers in the year represent restricted funds and some general funds being released to designated funds where the income funded the purchase of fixed assets in the year.

Designated funds

The only designated fund is the fixed assets fund, which is used to track the value of assets in the charity.

Restricted funds

Engagement activities: Funding received from The Albert Hunt Trust, The Feoffees Fund, The Holbeck Trust Fund, The Charles and Elsie Sykes Fund, Arlish and Chambers, Colliers, The Dispensary Fund, Hillards, Jane Wright, Norman Collinson, Two Ridings Foundation, The Souter Trust, Engagement Funding, The Bishop Radford Trust, Belfrey, The Gannett Foundation, The "B" Trust, The Fitton Trust Fund, The Green Pastures Fund, Hedley, Purey Cust, and St Vincent de Paul.

Staffing: Funding received from L & T Bramall, The Orange Tree Trust, 29 May 1961 Foundation, George A Moor, W L Pratt, The York Common Good Trust, The Henry Smith Fund, and Foodbank.

Moving on costs: Money received from Pebbles for tier 3 move on and The Moving on Fund for moving on costs.

Furnish properties: Funds received from Beatrice Laing to help furnish properties and Screwfix for disabled bath equipment.

Property purchase: Funds received from Camaron for the purchase of a new property.

Bicycles and bike safety: Money received from the National Lottery used for bicycles and bike safety.

Charity's allotment: Funding received from The Tesco Groundwork Fund for the charity's allotment.

Property set up costs: Funding received from the Awards For All Fund to cover the setting-up costs of new properties and improvements to the Restore office.

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

15. Movement in funds (continued)

Comparative year

	Brought forward £	Income £	Expenditure £	Transfers £	At 31 Dec 2022 £
<u>Unrestricted funds</u>					
General funds	124,777	456,574	(464,123)	-	117,228
Designated funds	12,229	12,103	(9,473)	-	14,859
	<u>137,006</u>	<u>468,677</u>	<u>(473,596)</u>	<u>-</u>	<u>132,087</u>
<u>Restricted funds</u>					
Engagement activities	14,641	16,882	(17,099)	-	14,424
Staffing	6,642	30,750	(22,492)	-	14,900
Moving on costs	7,444	-	(5,153)	-	2,291
Furnish properties	7	2,500	-	-	2,507
Property purchase	-	33,276	(1,500)	-	31,776
Bicycles and bike safety	-	6,000	(3,150)	-	2,850
Charity's allotment	90	-	-	-	90
Property set up costs	13	-	-	-	13
COVID-19	14	-	(14)	-	-
Help the homeless	4	-	(4)	-	-
	<u>28,855</u>	<u>89,408</u>	<u>(49,412)</u>	<u>-</u>	<u>68,851</u>
Total funds (2022)	165,861	558,085	(523,008)	-	200,938

The transfers in the year represent the reallocation of unrestricted expenditure for the prior year, restricted funds being released to designated funds where the income funded the purchase of fixed assets, and fixed asset additions in the year.

Designated funds

The only designated fund is the fixed assets fund, which is used to track the value of assets in the charity.

Restricted funds

Engagement activities: Funding received from Parish Estate Charity, The Joseph Rowntree Foundation, The Albert Hunt Trust, The Feoffees Fund, The Holbeck Trust Fund, The Charles and Elsie Sykes Fund, Arlish and Chambers, Colliers, The Dispensary Fund, Hillards, Jane Wright, Norman Collinson, Two Ridings Foundation, The Souter Trust, Engagement Funding, The Bishop Radford Trust, Belfrey, and The Gannett Foundation.

Staffing: Funding received from L & T Bramall, The Orange Tree Trust, 29 May 1961 Foundation, George A Moor, W L Pratt, The York Common Good Trust, The Henry Smith Fund, and Sylvia and Colin Shepherd.

Moving on costs: Funding received from Pebbles, The Moving on Fund, and The Vardy Foundation.

Furnish properties: Funds received from Beatrice Laing to help furnish properties and Screwfix for disabled bath equipment.

Property purchase: Funds received from Camaron for the purchase of a new property.

Bicycles and bike safety: Money received from the National Lottery used for bicycles and bike safety.

Charity's allotment: Funding received from The Tesco Groundwork Fund for the charity's allotment.

Property set up costs: Funding received from the Awards For All Fund to cover the setting-up costs of new properties and improvements to the Restore office.

COVID-19: Funding from the COVID Emergency Fund for expenditure made necessary by the pandemic.

Help the homeless: Funding received to help the homeless.

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

16. Comparative Statement of Financial Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds	
			2022	2021
<u>Income</u>				
Donations and legacies	99,840	89,408	189,248	133,124
Income from charitable activities	367,929	-	367,929	316,656
Income from other activities	908	-	908	572
Total income	468,677	89,408	558,085	450,352
<u>Expenditure</u>				
Charitable activities	473,596	34,853	508,449	470,654
Costs of generating funds	-	14,559	14,559	-
Total expenditure	473,596	49,412	523,008	470,654
Net (expenditure)/income	(4,919)	39,996	35,077	(20,302)
Transfers between funds	-	-	-	-
Net movement in funds	(4,919)	39,996	35,077	(20,302)
Reconciliation of funds				
Total funds brought forward	137,006	28,855	165,861	186,163
Total funds carried forward	132,087	68,851	200,938	165,861

RESTORE (YORK) LIMITED
DIRECTORS' AND TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

Independent Examiner's Report to the Trustees of Restore (York) Limited

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

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the charitable company's trustees as a body in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charitable company's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 (FRS102).

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.

Sarah Wearing, FCA, DChA
HPH, Chartered Accountants, 54 Bootham, YORK, YO30 7XZ
18 September 2024

**RESTORE (YORK) LIMITED
ADDITIONAL INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2023**

Additional Information

Keep in touch

Visit our website www.restoreyork.co.uk.

The charity also has a Facebook page www.facebook.com/RestoreYork and a Twitter account (@restoreyork) to update and interact with its supporters.

Online donations can be made via www.totalgiving.co.uk/donate/restore-york-limited

RESTORE (YORK) LIMITED

England & Wales - Charity number 1143678

Accounts



providing homes, giving hope

RESTORE (YORK) LIMITED
(a company limited by guarantee)

Annual Report and Financial Statements
for the year ended 31 December 2022
UNAUDITED

Company number 07456780

Charity number 1143678

**RESTORE (YORK) LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

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RESTORE (YORK) LIMITED DIRECTORS' AND TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees (who are also the directors of the charity for company law purposes, and whose details are shown in the reference and administrative section of this report) are pleased to present their annual report together with the financial statements of the charity for the year ended 31 December 2022.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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).

The charity is a public benefit entity.

Objectives and Activities

Purpose and aims

Restore (York) Ltd is a charity working to relieve homelessness and to provide support and mentoring for vulnerable people in the City of York.

Our charity's purposes as set out in the objects contained in the company's memorandum of association are, as an expression of Christian faith, to provide

- homes for people in York who are homeless or at risk thereof; and
- mentoring, counselling, advisory and welfare services and personal development opportunities for such persons.

The charity was formed with the idea that it would expand its work until it had helped to eradicate homelessness in York. We aim to provide homes without prejudice or favour.

Our vision is for a York where everybody has a home, where those who have been homeless before are rebuilding their lives, and where the city works together to beat the underlying causes of homelessness.

The trustees believe they have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission in respect of public benefit.

Our residents

Potential residents are referred to us by the City of York Single Access Point. Each person is interviewed and if they are suitable for a tenancy with us their application is put into an allocations pool awaiting a suitable vacancy. Where possible the applicant is also given an estimate of when we hope to house them. A support plan is drawn up with them when they move in and they have regular visits from our staff.

What is special about Restore is that we are not offering people temporary shelter or short-term accommodation. We are offering them a home. It is theirs for as long as they need it provided they comply with the terms of their tenancy. Restore isn't just about putting a roof over someone's head. The hard work starts in the days and weeks after someone has moved into their new home. We strive to provide an environment which helps people make positive changes to their lives and the support to make those changes last. Sometimes this is a slow process and requires great patience, but it is always encouraging to see people beginning to enjoy a brighter future.

When a resident is ready to move on into their own rental accommodation, Restore continues to provide floating support for up to 6 months to ensure the resident has everything they need for sustainable independent living in their local community.

**RESTORE (YORK) LIMITED
DIRECTORS' AND TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

Objectives and Activities – continued

Since the inception of Restore we have provided accommodation and support to more than 300 people who would otherwise have been homeless.

Our properties

At the end of the reporting period, we provided accommodation for forty-one people in twelve houses across the city. Two of these properties are self-contained apartments to support individuals where shared accommodation is less suitable for their special needs. This is the same number of properties from the previous year. All our properties offer supported accommodation.

Our ethos

We are a charity based on faith and closely linked to several churches in York. The guidance of Christian friends and personal faith provided the initial spark that brought the board of trustees together. In the future, we aim to expand based on faith, good practice, efficient management, and generosity.

Achievements and Performance

Principal funding sources

The charity's primary source of income is rental income received from its residents. Given the nature of our residents, most of this is received directly from the City of York Council in the form of housing benefits, though residents are required to pay a small top-up and a contribution towards the cost of utilities. Residents in paid employment pay rent directly to us as they qualify for a reduced rate of housing benefit or possibly none.

The charity is also grateful for the generosity of individuals, churches, and other organisations who have and continue to contribute significant amounts of time and money to enable the vision of the trustees to be turned into a reality. Thanks go particularly to those givers who have pledged regular monthly donations.

The charity is registered as such for tax purposes. This enables us to take part in the Gift Aid scheme thus increasing giving by 25% for basic rate taxpayers. Many of our existing donors have already signed up for this scheme.

Restore received grants from fourteen grant funders. The grants were for a range of purposes: staff salaries, the resident engagement programme, bicycles, property furnishing, maintenance tools, and disabled toilet fittings.

Restore engaged with a major donor with a view to funding the purchase of a property to house refugee families. The purchase will take place in 2023. The purchase and maintenance costs will be managed as a restricted fund named in the accounts as 'Camaron'. Future rent will ensure this property is self-funding for the future, with provision to gradually upgrade the property's environmental footprint. We are very grateful for the donor's largesse.

Exempt accommodation status

As our residents are provided with supported housing, we are recognised by the City of York Council as what is known as a provider of 'exempt' accommodation. This means that housing benefits are increased to a higher level to cover some of the additional costs of providing accommodation to residents who need additional support to maintain their tenancy. The total rental income received, including residents' top-up, therefore covers not only the cost of our head-lease but also many of our other property specific costs such as repairs & maintenance and depreciation of fixed assets.

**RESTORE (YORK) LIMITED
DIRECTORS' AND TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

Achievements and Performance - continued

This enables us to use most of the donations we receive to cover the cost of providing other support to our residents and to fund the work needed to get additional properties ready for new residents.

We are monitoring the progress of The Supported Housing (Regulated Oversight) Bill 2022-23 which would strengthen the regulations around the provision of exempt housing. We are confident that our current exempt property management governance is strong.

Financial review and plans for future periods

Financial review

Income increased by 24% during the year to £558,085 (2021 - £450,352), and expenditure increased by 11% to £523,008 (2021 - £470,654). This resulted in net income of £35,077 (2021 – £20,302 deficit).

Donations and legacies increased during the year by £56,124, and income from charitable activities increased by £51,273. Expenditure on charitable activities increased overall by £37,795.

Financial Impact Assessment Relating to COVID-19

At the end of March 2023 our unrestricted reserves stood at around 3 months of typical expenditure.

Income Sources:

- The housing benefit we receive through the city council has remained secure.
- The medium-term outlook for income from grants and trusts remains less predictable, due to wider economic uncertainty as a result of Russia's invasion of Ukraine, and the cost-of-living crisis. Where this relates to engagement and other non-core activities, expenditure could be reduced in response.
- Regular donations have not shown any reduction since last year. The Board will continue to monitor this situation.
- The proposed purchase of the Camaron property in 2023 will generate a new revenue stream, plus create a charity asset to strengthen Restore's balance sheet.

Expenses:

- In the event of a short-term lack of funds, some spending on property maintenance could be delayed to aid cash-flow.

Resident engagement

We continue to improve the level of resident engagement by partnering with organisations across the city that provide residents with opportunities to engage in a range of educational, therapeutic, and social activities designed to enhance their life skills and employment opportunities. Much of this work has been funded through successful grant applications..

**RESTORE (YORK) LIMITED
DIRECTORS' AND TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

Financial review and plans for future periods - continued

Staff

At the end of the reporting period the charity employed a chief executive, an operations manager, five housing support officers, an administrator, a cleaner, a maintenance officer, a marketing & events officer, and a fundraising officer: a total of twelve people, six of them part-time.

Fundraising

The appointment of a fundraising officer has enabled the charity to approach several grant funders that Restore had not hitherto been able to apply for funding. We were also successful in a 3-year grant fund allocation by the Henry Smith Charity.

A renewed focus on one-off fundraising events aims to strengthen our supporter engagement as well as raise valuable funds for the charity.

To open up a new revenue stream, Restore commenced two corporate partnerships with Divine Coffee Roasters and Hannah Green Cards, where a Restore-branded product was sold through these businesses and a 10% donation from those sales was gifted to Restore. We would seek further similar partnerships in 2023.

A new major donor will enable Restore to purchase a property. This in turn will give rise to a new sustainable funding stream to advance our charitable purposes.

Plans for future periods

Since the end of this reporting period, Restore has widened its charitable objectives to enable the charity to accommodate refugee families. We envisage acquiring two properties in 2023 for this purpose. The charity has strengthened its safeguarding policy to include provisions for children as well as vulnerable adults. Restore would provide light-touch support alongside partnerships with local organisations that would provide the specialist support required by refugee families.

We aim to increase the headcount for the Floating Housing Support Worker role to provide resident support and light tough refugee housing support in the future.

Structure, Governance and Management

Governing document

Restore is a charitable company limited by guarantee, incorporated in December 2010 and registered as a charity in September 2011. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association. In the event of it being wound up its members are each required to contribute an amount not exceeding £10.

Operational Governance

Restore has a rigorous work plan to review and upgrade all its workplace policies. 15 policies were either re-written or upgraded during 2022.

**RESTORE (YORK) LIMITED
DIRECTORS' AND TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

Structure, Governance and Management - continued

Recruitment and appointment of trustees

The directors of the company are also trustees of the charity and together form the board. The members of the board are chosen for the skills they bring and their experience or empathy for the objectives of the charity. We can also co-opt members who bring certain skills to the charity or invite people on an advisory basis to meetings when issues outside of the scope of the board are being discussed. Members of the board are appointed for their skills and support for the Christian ethos of the charity and are usually members of local churches or Christian organisations. There were no new appointments in 2022.

All trustees give their time voluntarily and received no benefits from the charity during the financial year.

Risk management

The trustees regularly review the major risks to which the charity is exposed. Procedures have been established to manage those risks.

Reserves policy

The trustees have set a target of holding 3 - 4 months of regular expenditure as a reserve in unrestricted funds. Following the completion of a multi-year grant in 2022 our reserves fell below this target to around two months expenditure. However, since the year end, new properties have been taken on and further grant funding has been secured which should enable us to rebuild our reserves towards the target level in 2023.

Reference and administrative information

Charity name	Restore (York) Limited
Charity registration number	1143678
Company registration number	07456780
Registered office & principal business premises	The Flat Gateway Centre Front Street Acomb, York YO24 3BZ

Trustees

Benjamin Spedding (Treasurer)
Tony Holmes (Resigned 18 July 2022)
Marjorie Jane Lewis (Chair)
Gareth Sands (Resigned 18 July 2022)
Barrie Stephenson
Penny Hutchinson
Gavin Aitchison
Laura Chalmers (Appointed 13 September 2023)
Rev. Nicole Gladstone (Appointed 1 May 2023)

**RESTORE (YORK) LIMITED
DIRECTORS' AND TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

Structure, Governance and Management - continued

Bankers

Co-operative Bank	PO Box 250 Delf House Southway Skelmersdale WN8 6WT
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Independent examiner

Sarah Wearing, FCA, DChA	HPH, Chartered Accountants 54 Bootham York YO30 7XZ
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Directors' and trustees' responsibilities in relation to the financial statements

Company law requires the directors/trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make sound judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The directors/trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enables them to ensure that the financial statements comply with the Companies Act 2006 and applicable charity law. The directors/trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Exemption

This report has been prepared in accordance with the special provisions of the Companies Act 2006 applicable to small companies.

Approved by the board of trustees on 21 September 2023 and signed on its behalf by:

Marjorie Jane Lewis, chair

RESTORE (YORK) LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds	
				2022 £	2021 £
<u>Income</u>					
Donations and legacies	2	99,840	89,408	189,248	133,124
Income from charitable activities	3	367,929	-	367,929	316,656
Income from other activities		908	-	908	572
Total income		468,677	89,408	558,085	450,352
<u>Expenditure</u>					
Charitable activities	4	473,596	34,853	508,449	470,654
Costs of generating funds	5	-	14,559	14,559	-
Total expenditure		473,596	49,412	523,008	470,654
Net (expenditure)/income	6	(4,919)	39,996	35,077	(20,302)
Transfers between funds		-	-	-	-
Net movement in funds		(4,919)	39,996	35,077	(20,302)
Reconciliation of funds					
Total funds brought forward		137,006	28,855	165,861	186,163
Total funds carried forward		132,087	68,851	200,938	165,861

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 11 to 21 form part of these financial statements.

RESTORE (YORK) LIMITED
BALANCE SHEET
AS AT 31 DECEMBER 2022
Company Number: 07456780

	Notes	2022 £	2022 £	2021 £	2021 £
<u>Fixed Assets</u>					
Tangible fixed assets	10		14,859		12,229
<u>Current Assets</u>					
Debtors	11	17,307		14,623	
Cash at bank		170,452		142,408	
		187,759		157,031	
<u>Creditors: Amounts falling due within one year</u>					
	12	(1,680)		(3,399)	
Net Current Assets			186,079		153,632
Net Assets			200,938		165,861
 The funds of the charity:					
Unrestricted income funds	15		132,087		137,006
Restricted income funds	15		68,851		28,855
			200,938		165,861

For the year ended 31 December 2022, the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with section 476 of the Act.

The directors/trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

Approved by the Board of Trustees on 21 September 2023 and signed on its behalf by:

.....
Benjamin Spedding, treasurer

The notes on pages 11 to 21 form part of these financial statements.

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies

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

(a) General information

The Charitable Company is a private company limited by guarantee, which is incorporated and registered in England and Wales (no. 07456780).

The address of its registered office is The Gateway Centre, Front Street, Acomb, York, YO24 3BZ.

(b) Basis of accounting

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)), and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Restore (York) Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(c) Preparation of the financial statements on a going concern basis

The charity has cash resources and has no requirement for external funding. The directors and trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting is appropriate in preparing the financial statements.

(d) Income recognition

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

Voluntary income received by way of donations and gifts is included in full in the Statement of Financial Activities when receivable.

Rental income and resident service charges are included in full in the Statement of Financial Activities when receivable.

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies (continued)

(e) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised, reference to the Trustees' Annual Report provides more information about their contribution.

On receipt, donated professional services and donated facilities are recognised at the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

(f) 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.

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

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity including the costs of the independent examination of these financial statements.

(g) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

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

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(h) Tangible fixed assets and depreciation

Fixed assets are stated at cost less accumulated depreciation. All fixed assets are capitalised regardless of their cost. Depreciation is provided at rates calculated to write off the cost of each asset of its expected useful life, which in all cases is estimated at three years.

Fixed assets given for use by the charity are recognised within the relevant fixed asset category when receivable. Such gifts in kind are initially recognised at their fair value being the price that the charity estimates it would have had to pay in the open market for an equivalent item. They are subsequently depreciated in a manner consistent with other fixed assets.

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies (continued)

(i) Operating leases

All leasehold properties are held under operating leases. The relevant annual rentals are charged wholly to the income and expenditure account.

(j) 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.

(k) 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.

(l) 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.

(m) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. Income from donations and legacies

	2022	2021
	£	£
Cash	178,040	123,841
Gift aid	11,208	9,283
Total	189,248	133,124

Total donations and legacies of £189,248 (2021: £133,124) included £99,840 (2021: £75,059) that related to unrestricted funds and £89,408 (2021: £58,065) that related to restricted funds.

Restricted funds received in the year consisted of £33,276 from Camaron, £24,000 from Henry Smith, £6,132 from Gannett Foundation, £6,000 from National Lottery, £5,000 from Joseph Rowntree Foundation, £2,500 from Screwfix, £2,000 from W L Pratt, £2,000 from Colliers, £2,000 from 29 May 1961 Foundation, £2,000 from Bishop Radford Trust, £2,000 from George A Moor, £1,500 from Jane Wright, £750 from York Common Good Trust, £250 from Belfrey.

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

3. Income from charitable activities

	2022	2021
	£	£
Rental income and resident service charges	367,929	316,656

All income from charitable activities related to unrestricted funds in both accounting years.

4. Total expenditure on charitable activities

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	
Staff costs	213,271	15,792	229,063	194,764
Rent of properties	130,532	-	130,532	113,805
Utilities	34,407	-	34,407	30,488
Depreciation	9,473	-	9,473	10,147
Repairs & maintenance	34,146	-	34,146	60,670
Council tax	16,034	-	16,034	13,645
Rent of office space	6,300	-	6,300	6,300
Motor expenses	6,306	-	6,306	-
Insurance	2,237	-	2,237	2,062
Governance costs	1,680	-	1,680	1,530
Consultancy & legal costs	2,622	-	2,622	1,091
Miscellaneous costs	16,588	19,061	35,649	36,152
Total	473,596	34,853	508,449	470,654

£78,295 of expenditure on charitable activities related to restricted funds in 2021.

Governance costs included in the above total expenditure are made up as follows:

	2022	2021
	£	£
Fee for independent examination	720	660
Accountancy	960	870
Total governance costs	1,680	1,530

5. Total costs of generating funds

	2022	2021
	£	£
Staff costs	14,559	-

Total costs of generating funds of £14,559 (2021: £nil) related to restricted funds.

6. Net income/(expenditure) for the year

This is stated after charging:

	2022	2021
	£	£
Operating lease rentals	130,532	113,805
Depreciation	9,473	10,147
Fee for independent examination	720	660
Accountancy services	960	870

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

7. Staff costs and emoluments

	2022	2021
	£	£
Salaries and wages	225,400	180,722
Employers national insurance contributions	11,852	9,469
Pension contributions	4,359	3,122
Fees	2,011	1,451
	243,622	194,764

No employee received emoluments of more than £60,000 (2021 - None).

The average number of staff employed during the year was 12 (2021 - 9).

Since 1 June 2016, the charity has operated an 'auto enrolment' pension scheme. This defined contribution scheme is available to all employees.

The key management personnel of the charitable company comprise solely the trustees; there were no employed key management personnel (2021 - None).

8. Trustee remuneration & related party transactions

No trustees received any remuneration or had any travel costs reimbursed during the year (2021 - None).

During the year a total of £6,805 was donated to the charitable company by the Directors/Trustees (2021 - £10,960).

There were no other related party transactions to disclose.

9. Taxation

As a charity, Restore (York) Limited is exempt from tax on income and gains falling within sections 466 to 493 of the Corporation Tax Act 2010 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

10. Tangible fixed assets

	Motor Vehicles £	Office equipment £	Furniture £	Total £
<u>Cost</u>				
Brought forward 1 January 2022	-	12,874	49,784	62,658
Additions	3,825	170	8,108	12,103
Disposals	-	-	-	-
At 31 December 2022	3,825	13,044	57,892	74,761
<u>Accumulated depreciation</u>				
Brought forward 1 January 2022	-	9,604	40,825	50,429
Charge for year	1,278	2,112	6,083	9,473
Disposals	-	-	-	-
At 31 December 2022	1,278	11,716	46,908	59,902
Net book value	2,547	1,328	10,984	14,859
Net book value brought forward	-	3,270	8,959	12,229

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

11. Debtors

	2022	2021
	£	£
Trade debtors - rent & resident service charges receivable	5,384	4,839
Accrued income - Gift Aid	11,208	9,271
Other debtors and prepayments	715	513
Total	17,307	14,623

All debtors related to unrestricted funds in both accounting years.

12. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and other creditors	1,680	3,399

All creditors related to unrestricted funds in both accounting years.

13. Leasing commitments

The minimum annual leases payments to which the company was committed under non-cancellable operating leases as at the year-end were as follows:

	2022	2021
	£	£
On property leases expiring in less than one year	2,978	-
On property leases expiring between one and five years	325,751	216,070
	328,729	216,070

14. Analysis of net assets between funds

	General funds £	Designated funds £	Restricted funds £	Total funds £
Tangible fixed assets	-	14,859	-	14,859
Current assets	118,908	-	68,851	187,759
Current liabilities	(1,680)	-	-	(1,680)
Net assets at 31 December 2022	117,228	14,859	68,851	200,938
Comparative year	General funds £	Designated funds £	Restricted funds £	Total funds £
Tangible fixed assets	-	12,229	-	12,229
Current assets	128,176	-	28,855	157,031
Current liabilities	(3,399)	-	-	(3,399)
Net assets at 31 December 2021	124,777	12,229	28,855	165,861

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

15. Movement in funds

	Brought forward £	Income £	Expenditure £	Transfers £	At 31 Dec 2022 £
Unrestricted funds					
General funds	124,777	456,574	(464,123)	-	117,228
Designated funds	12,229	12,103	(9,473)	-	14,859
	137,006	468,677	(473,596)	-	132,087
Restricted funds					
Awards For All Fund	13	-	-	-	13
Tesco Groundwork UK	90	-	-	-	90
Henry Smith	44	24,000	(14,195)	-	9,849
Parish Estate Charity	30	-	(30)	-	-
Joseph Rowntree Foundation	17	5,000	(5,017)	-	-
Albert Hunt Trust	2,750	-	(2,750)	-	-
Sylvia and Colin Shepherd	98	-	(98)	-	-
Fooffees	8	-	(8)	-	-
Holbeck Trust	1,688	-	(1,688)	-	-
Vardy Foundation	4,196	-	(4,196)	-	-
Charles and Elsie Sykes	3,979	-	(3,979)	-	-
Arlish and Chambers	56	-	-	-	56
Colliers	216	2,000	(215)	-	2,001
COVID Emergency Funding	14	-	(14)	-	-
Dispensary Fund	48	-	(23)	-	25
Hillards	1,044	-	(711)	-	333
Jane Wright	-	1,500	-	-	1,500
Norman Collinson	1	-	(1)	-	-
Two Ridings Foundation	1,000	-	(190)	-	810
Souter Trust	2,347	-	(2,347)	-	-
L & T Bramall	750	-	(750)	-	-
Orange Tree	3,750	-	(3,750)	-	-
Pebbles	3,000	-	(709)	-	2,291
Help the Homeless	4	-	(4)	-	-
29 May 1961 Foundation	2,000	2,000	(2,699)	-	1,301
Beatrice Laing	7	-	-	-	7
Moving on Fund	248	-	(248)	-	-
Engagement Fundraising	1,457	-	-	-	1,457
Bishop Radford Trust	-	2,000	-	-	2,000
Belfrey	-	250	(140)	-	110
Camaron	-	33,276	(1,500)	-	31,776
Gannett Foundation	-	6,132	-	-	6,132
George A Moor	-	2,000	-	-	2,000
National Lottery	-	6,000	(3,150)	-	2,850
Screwfix	-	2,500	-	-	2,500
W L Pratt	-	2,000	(1,000)	-	1,000
York Common Good Trust	-	750	-	-	750
	28,855	89,408	(49,412)	-	68,851
Total funds (2022)	165,861	558,085	(523,008)	-	200,938

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

15. Movement in funds (continued)

The transfers in the year represent the reallocation of unrestricted expenditure for the prior year, restricted funds being released to designated funds where the income funded the purchase of fixed assets, and fixed asset additions in the year.

Designated funds

The only designated fund is the fixed assets fund, which is used to track the value of assets in the charity.

Restricted funds

The Awards For All Fund is used to cover the setting-up costs of new properties and improvements to the Restore office.

Tesco Groundwork Fund is used to fund the charity's allotment.

The Henry Smith Fund is used to fund salaries.

The Parish Estate Charity Fund is used to fund resident engagement activities.

The Joseph Rowntree Foundation Fund is used to fund resident engagement activities.

The Albert Hunt Trust Fund is used to fund engagement activities, including salaries.

The Sylvia and Colin Shepherd Fund is used to fund engagement activities, including salaries.

The Feoffees Fund is used to fund resident engagement activities.

The Holbeck Trust Fund is used to fund resident engagement activities.

The Vardy Foundation Fund is used to fund moving costs.

The Charles and Elsie Sykes Fund is used to fund resident engagement activities.

Arlish and Chambers is used to fund resident engagement.

Colliers is used to fund resident engagement.

COVID Emergency Funding is used to fund expenditure made necessary by the COVID-19 pandemic.

Dispensary Fund is used to fund gym membership or other health and well-being engagement for residents.

Hillards is used to fund resident engagement.

Jane Wright is used to fund resident engagement.

Norman Collinson is used to fund resident engagement.

Two Ridings Foundation is used to fund resident engagement.

Souter Trust is used to fund resident engagement.

L & T Bramall is used to fund salaries.

Orange Tree Trust is used to fund salaries.

Pebbles is used for Tier 3 Move on.

Help the Homeless is used for activities to help the homeless.

29 May 1961 Foundation is used to fund salaries.

Beatrice Laing is used to help furnish properties.

Moving on Fund is used to fund moving on costs.

Engagement funding is used to fund resident engagement.

Bishop Radford Trust is used to fund resident engagement.

Belfrey is used to fund resident engagement.

Camaron is used for the purchase of a property.

Gannett Foundation is used to fund resident engagement.

George A Moor is used to fund salaries.

National Lottery is used for bicycles and bike safety.

Screwfix is used for disabled bath equipment.

W L Pratt is used to fund salaries.

York Common Good Trust is used to fund salaries.

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

15. Movement in funds (continued)

Comparative year

	Brought forward £	Income £	Expenditure £	Transfers £	At 31 Dec 2021 £
<u>Unrestricted funds</u>					
General funds	127,242	391,152	(382,212)	(11,405)	124,777
Designated funds	5,834	1,135	(10,147)	15,407	12,229
	133,076	392,287	(392,359)	4,002	137,006
<u>Restricted funds</u>					
Awards For All Fund	6,099	-	(2,259)	(3,827)	13
Tesco Groundwork UK	90	-	-	-	90
Fitton Trust	250	-	(250)	-	-
Henry Smith	15,348	-	(15,304)	-	44
Green Pastures	27	-	(27)	-	-
Parish Estate Charity	50	-	(20)	-	30
Hilden Trust	14	-	(14)	-	-
Joseph Rowntree Foundation	17	-	-	-	17
Albert Hunt Trust	2,175	5,000	(4,425)	-	2,750
Lloyds Foundation	17,415	-	(23,335)	5,920	-
Sylvia and Colin Shepherd	2,150	1,000	(2,152)	(900)	98
Feoffees	818	-	(810)	-	8
Holbeck Trust	307	2,000	(619)	-	1,688
Vardy Foundation	2,840	5,000	(3,644)	-	4,196
Charles and Elsie Sykes	-	4,000	(21)	-	3,979
Arlish and Chambers	161	-	(105)	-	56
Colliers	864	1,000	(1,648)	-	216
COVID Emergency Funding	95	-	(81)	-	14
Dispensary Fund	416	-	(368)	-	48
Foodbank	-	7,500	(7,500)	-	-
Hillards	848	1,000	(804)	-	1,044
Jane Wright	1,001	3,000	(4,001)	-	-
Neighbourly	119	81	(200)	-	-
Norman Collinson	994	-	(993)	-	1
Normanby Trust	989	-	(989)	-	-
Two Ridings Foundation	-	1,000	-	-	1,000
Souter Trust	-	3,000	(653)	-	2,347
L & T Bramall	-	6,000	(5,250)	-	750
Orange Tree	-	3,750	-	-	3,750
Pebbles	-	3,000	-	-	3,000
Help the Homeless	-	2,350	(13)	(2,333)	4
29 May 1961 Foundation	-	2,000	-	-	2,000
Beatrice Laing	-	2,000	(131)	(1,862)	7
Moving on Fund	-	1,504	(1,256)	-	248
Engagement Fundraising	-	1,880	(423)	-	1,457
Arnold Clark	-	1,000	-	(1,000)	-
York Common Good Trust	-	1,000	(1,000)	-	-
	53,087	58,065	(78,295)	(4,002)	28,855
Total funds (2021)	186,163	450,352	(470,654)	-	165,861

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

15. Movement in funds (continued)

Restricted funds

The Awards For All Fund is used to cover the setting-up costs of new properties and improvements to the Restore office.

Tesco Groundwork Fund is used to fund the charity's allotment.

The Fitton Trust Fund is used to fund resident engagement activities.

The Henry Smith Fund is used to fund salaries.

The Green Pastures Fund is used to fund resident engagement activities.

The Parish Estate Charity Fund is used to fund resident engagement activities.

The Hilden Trust Fund is used to fund engagement activities, including salaries.

The Joseph Rowntree Foundation Fund is used to fund resident engagement activities.

The Albert Hunt Trust Fund is used to fund engagement activities, including salaries.

Lloyds Foundation Fund is used to fund the development officer's salary.

The Sylvia and Colin Shepherd Fund is used to fund engagement activities, including salaries.

The Feoffees Fund is used to fund resident engagement activities.

The Holbeck Trust Fund is used to fund resident engagement activities.

The Vardy Foundation Fund is used to fund moving costs.

The Charles and Elsie Sykes Fund is used to fund resident engagement activities.

Arlish and Chambers is used to fund resident engagement.

Colliers is used to fund resident engagement.

COVID Emergency Funding is used to fund expenditure made necessary by the COVID-19 pandemic.

Dispensary Fund is used to fund gym membership or other health and well-being engagement for residents.

Foodbank is used to fund staffing costs.

Hillard's is used to fund resident engagement.

Jane Wright is used to fund resident engagement.

Neighbourly is used to fund expenditure made necessary by the COVID-19 pandemic.

Norman Collinson is used to fund resident engagement.

Normanby Trust is used to fund resident engagement.

Two Ridings Foundation is used to fund resident engagement.

Souter Trust is used to fund resident engagement.

L & T Bramall is used to fund salaries.

Orange Tree Trust is used to fund salaries.

Pebbles is used for Tier 3 Move on.

Help the Homeless is used for activities to help the homeless.

29 May 1961 Foundation is used to fund salaries.

Beatrice Laing is used to help furnish properties.

Moving on Fund is used to fund moving on costs.

Engagement funding is used to fund resident engagement.

Arnold Clark is used to fund the purchase of tools.

York Common Good Trust is used to fund salaries.

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

16. Comparative Statement of Financial Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds	
			2021	2020
<u>Income</u>				
Donations and legacies	75,059	58,065	133,124	154,081
Income from charitable activities	316,656	-	316,656	320,237
Income from other activities	572	-	572	100
Total income	392,287	58,065	450,352	474,418
<u>Expenditure</u>				
Charitable activities	392,359	78,295	470,654	378,440
Costs of generating funds	-	-	-	5,920
Total expenditure	392,359	78,295	470,654	384,360
Net (expenditure)/income	(72)	(20,230)	(20,302)	90,058
Transfers between funds	4,002	(4,002)	-	-
Net movement in funds	3,930	(24,232)	(20,302)	90,058
Reconciliation of funds				
Total funds brought forward	133,076	53,087	186,163	96,105
Total funds carried forward	137,006	28,855	165,861	186,163

**RESTORE (YORK) LIMITED
DIRECTORS' AND TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RESTORE (YORK)
LIMITED**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the charitable company's trustees as a body in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charitable company's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 (FRS102).

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.

Sarah Wearing, FCA, DChA
HPH, Chartered Accountants, 54 Bootham, York, YO30 7XZ

21 September 2023

**RESTORE (YORK) LIMITED
ADDITIONAL INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022**

Keep in touch

Visit our website www.restoreyork.co.uk.

The charity also has a Facebook page www.facebook.com/RestoreYork and a Twitter account (@restoreyork) to update and interact with its supporters.

On line donations can be made via www.totalgiving.co.uk/donate/restore-york-limited

RESTORE (YORK) LIMITED

England & Wales - Charity number 1143678

Accounts



RESTORE (YORK) LIMITED
(a company limited by guarantee)

Annual Report and Financial Statements
for the year ended 31 December 2021
UNAUDITED

Company number 07456780

Charity number 1143678

**RESTORE (YORK) LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

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Directors' and trustees' annual report	3 – 7
Statement of financial activities	8
Balance sheet	9
Notes forming part of the financial statements	10 – 20
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RESTORE (YORK) LIMITED DIRECTORS' AND TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees (who are also the directors of the charity for company law purposes, and whose details are shown in the reference and administrative section of this report) are pleased to present their annual report together with the financial statements of the charity for the year ended 31 December 2021.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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).

The charity is a public benefit entity.

Objectives and Activities

Purpose and aims

Restore (York) Ltd is a charity working to relieve homelessness and to provide support and mentoring for vulnerable people in the City of York.

Our charity's purposes as set out in the objects contained in the company's memorandum of association are, as an expression of Christian faith, to provide

- homes for people in York who are homeless or at risk thereof; and
- mentoring, counselling, advisory and welfare services and personal development opportunities for such persons.

The charity was formed with the idea that it would expand its work until it had helped to eradicate homelessness in York. We aim to provide homes without prejudice or favour.

Our vision is for a York where everybody has a home, where those who have been homeless before are rebuilding their lives, and where the city works together to beat the underlying causes of homelessness.

The trustees believe they have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission in respect of public benefit.

Our residents

Potential residents are referred to us by the City of York Single Access Point. Each person is interviewed and if they are suitable for a tenancy with us their application is put into an allocations pool awaiting a suitable vacancy. Where possible the applicant is also given an estimate of when we hope to house them. A support plan is drawn up with them when they move in and they have regular visits from our staff.

What is special about Restore is that we are not offering people temporary shelter or short-term accommodation. We are offering them a home. It is theirs for as long as they need it provided they comply with the terms of their tenancy. Restore isn't just about putting a roof over someone's head. The hard work starts in the days and weeks after someone has moved into their new home. We strive to provide an environment which helps people make positive changes to their lives and the support to make those changes last. Sometimes this is a slow process and requires great patience, but it is always encouraging to see people beginning to enjoy a brighter future.

Since the inception of Restore we have provided accommodation and support to more than 250 people who would otherwise have been homeless.

RESTORE (YORK) LIMITED DIRECTORS' AND TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Objectives and Activities – continued

Our properties

At the end of the reporting period, we provided accommodation for forty-one people in twelve houses across the city. Two of these properties are self-contained apartments to support individuals where shared accommodation is less suitable for their special needs. This is an additional three properties during the year. All our properties offer supported accommodation.

Our ethos

We are a charity based on faith and closely linked to several churches in York. The guidance of Christian friends and personal faith provided the initial spark that brought the board of trustees together. In the future, we aim to expand based on faith, good practice, efficient management, and generosity.

Achievements and Performance

Principal funding sources

The charity's primary source of income is rental income received from its residents. Given the nature of our residents, most of this is received directly from the City of York Council in the form of housing benefits, though residents are required to pay a small top-up and a contribution towards the cost of utilities. Residents in paid employment pay rent directly to us as they qualify for a reduced rate of housing benefit or possibly none.

The charity is also grateful for the generosity of individuals, churches and other organisations who have and continue to contribute significant amounts of time and money to enable the vision of the trustees to be turned into a reality. Thanks go particularly to those givers who have pledged regular monthly donations.

The charity is registered as such for tax purposes. This enables us to take part in the Gift Aid scheme thus increasing giving by 25% for basic rate taxpayers. Many of our existing donors have already signed up for this scheme.

Restore received grants from twenty-two grant funders. The grants were for a range of purposes: staff salaries, the resident engagement programme, bicycles, property furnishing, maintenance tools, and disabled toilet fittings.

Exempt accommodation status

As our residents are provided with supported housing, we are recognised by the City of York Council as what is known as a provider of 'exempt' accommodation. This means that housing benefits are increased to a higher level to cover some of the additional costs of providing accommodation to residents who need additional support to maintain their tenancy. The total rental income received, including residents' top-up, therefore covers not only the cost of our head-lease but also many of our other property specific costs such as repairs & maintenance and depreciation of fixed assets.

This enables us to use most of the donations we receive to cover the cost of providing other support to our residents and to fund the works needed to get additional properties ready for new residents.

RESTORE (YORK) LIMITED DIRECTORS' AND TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Financial review and plans for future periods

Financial review

Income decreased by 5% during the year to £450,352 (2020 - £474,418), and expenditure increased by 22% to £470,654 (2020 - £384,360). This resulted in net expenditure (deficit) of £20,302 (2020 – £90,058 surplus).

Donations and legacies decreased during the year by £20,957, and income from charitable activities decreased by £3,581. Expenditure on charitable activities increased overall by £92,214.

Financial Impact Assessment Relating to COVID-19

At the end of March 2022 our unrestricted reserves stood at around 2 months of typical expenditure.

Income Sources:

- The housing benefit we receive through the city council has remained secure.
- The medium-term outlook for income from grants and trusts remains less predictable, due to wider economic uncertainty as a result of the pandemic. Where this relates to engagement and other non-core activities, expenditure could be reduced in response.
- Regular donations have not shown any reduction since the start of the pandemic. The Board will continue to monitor this situation.

Expenses:

- In the event of a short-term lack of funds, some spending on property maintenance could be delayed to aid cash-flow.

Resident engagement

We improve the level of resident engagement by partnering with organisations across the city which provide residents with opportunities to engage in a range of educational, therapeutic and social activities designed to enhance their life skills and employment opportunities. Much of this work has been funded through successful grant applications.

Staff

At the end of the reporting period the charity employed a chief executive, an operations manager, an administrator, four housing support officers, a cleaner, a maintenance officer, and a marketing & events officer: a total of ten people, three of them part-time.

Fundraising

The charity recognises the importance of both large-scale grant funding and regular supporter donations and is currently working towards the creation of new staff roles to help maximise income.

Plans for future periods

Restore (York) Limited is seeking to widen its charitable objectives to also include refugees. Restore (York) Limited is seeking to diversify its income streams through corporate partnerships. This involves a business selling a specific product that promotes Restore (York) Limited. When customers purchase the product, a percentage of the total sales value is donated to Restore (York) Limited. By promoting a socially responsible product, it will hopefully increase business sales. In turn, Restore (York) Limited aims to generate revenue to invest in its charitable objectives.

RESTORE (YORK) LIMITED DIRECTORS' AND TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Plans for future periods (continued)

Restore (York) Limited is exploring the possibility of acquiring property to generate rental income. The property would be rented by those who fall within the charity's objectives. The goal would be to further diversify the charity's income streams.

Structure, Governance and Management

Governing document

Restore is a charitable company limited by guarantee, incorporated in December 2010 and registered as a charity in September 2011. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association. In the event of it being wound up its members are each required to contribute an amount not exceeding £10.

Recruitment and appointment of trustees

The directors of the company are also trustees of the charity and together form the board. The members of the board are chosen for the skills they bring and their experience or empathy for the objectives of the charity. We can also co-opt members who bring certain skills to the charity or invite people on an advisory basis to meetings when issues outside of the scope of the board are being discussed. Members of the board are appointed for their skills and support for the Christian ethos of the charity and are usually members of local churches or Christian organisations. There were no new appointments in 2021.

All trustees give their time voluntarily and received no benefits from the charity during the financial year.

Risk management

The trustees regularly review the major risks to which the charity is exposed. Procedures have been established to manage those risks.

Reserves policy

The trustees have examined the charity's requirements for reserves in the light of the main risks to the organisation. As noted above, property specific costs are largely covered by the rental income received. This is true even after allowing for a prudent level of void periods when individual rooms may temporarily be empty. Therefore, the trustees have established a policy whereby the unrestricted funds not committed to readying new properties for residents to move into should wherever possible be a minimum of three months of non-property specific costs.

Reference and administrative information

Charity name	Restore (York) Limited
Charity registration number	1143678
Company registration number	07456780
Registered office & principal business premises	The Flat Gateway Centre Front Street Acomb, York YO24 3BZ

**RESTORE (YORK) LIMITED
DIRECTORS' AND TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

Reference and administrative information (continued)

Trustees

Gavin Aitchison (Chair to 31 August 2021)
Benjamin Spedding (Treasurer)
Tony Holmes (Resigned 18 July 2022)
Marjorie Jane Lewis (Chair from 1 September 2021)
Gareth Sands (Resigned 18 July 2022)
Barrie Stephenson
Penny Hutchinson

Bankers

Co-operative Bank	PO Box 250 Delf House Southway Skelmersdale WN8 6WT
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Independent examiner

Sarah Wearing, FCA, DChA	HPH, Chartered Accountants 54 Bootham York YO30 7XZ
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Directors' and trustees' responsibilities in relation to the financial statements

Company law requires the directors/trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make sound judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The directors/trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enables them to ensure that the financial statements comply with the Companies Act 2006 and applicable charity law. The directors/trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Exemption

This report has been prepared in accordance with the special provisions of the Companies Act 2006 applicable to small companies.

Approved by the board of trustees on 26 September 2022 and signed on its behalf by:

Marjorie Jane Lewis

Marjorie Jane Lewis, chair

RESTORE (YORK) LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	2020 £
<u>Income</u>					
Donations and legacies	2	75,059	58,065	133,124	154,081
Income from charitable activities	3	316,656	-	316,656	320,237
Income from other activities		572	-	572	100
Total income		392,287	58,065	450,352	474,418
<u>Expenditure</u>					
Charitable activities	4	392,359	78,295	470,654	378,440
Costs of generating funds	5	-	-	-	5,920
Total expenditure		392,359	78,295	470,654	384,360
Net (expenditure)/income	6	(72)	(20,230)	(20,302)	90,058
Transfers between funds		4,002	(4,002)	-	-
Net movement in funds		3,930	(24,232)	(20,302)	90,058
Reconciliation of funds					
Total funds brought forward		133,076	53,087	186,163	96,105
Total funds carried forward		137,006	28,855	165,861	186,163

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 10 to 20 form part of these financial statements.

RESTORE (YORK) LIMITED
BALANCE SHEET
AS AT 31 DECEMBER 2021
 Company Number: 07456780

	Notes	2021 £	2021 £	2020 £	2020 £
<u>Fixed Assets</u>					
Tangible fixed assets	10		12,229		5,834
<u>Current Assets</u>					
Debtors	11	14,623		10,492	
Cash at bank		142,408		171,224	
		<hr/>		<hr/>	
Total Current Assets		157,031		181,716	
<u>Creditors: Amounts falling due within one year</u>					
	12	(3,399)		(1,387)	
		<hr/>		<hr/>	
Net Current Assets			153,632		180,329
			<hr/>		<hr/>
Net Assets			165,861		186,163
			<hr/>		<hr/>
The funds of the charity:					
Unrestricted income funds	15		137,006		133,076
Restricted income funds	15		28,855		53,087
			<hr/>		<hr/>
			165,861		186,163
			<hr/>		<hr/>

For the year ended 31 December 2021, the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with section 476 of the Act.

The directors/trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

Approved by the Board of Trustees on 26 September 2022 and signed on its behalf by:

Ben Spedding

.....
Benjamin Spedding, treasurer

The notes on pages 10 to 20 form part of these financial statements.

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies

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

(a) General information

The Charitable Company is a private company limited by guarantee, which is incorporated and registered in England and Wales (no. 07456780).

The address of its registered office is The Gateway Centre, Front Street, Acomb, York, YO24 3BZ.

(b) Basis of accounting

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)), and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Restore (York) Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(c) Preparation of the financial statements on a going concern basis

The charity has cash resources and has no requirement for external funding. The directors and trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting is appropriate in preparing the financial statements.

(d) Income recognition

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

Voluntary income received by way of donations and gifts is included in full in the Statement of Financial Activities when receivable.

Rental income and resident service charges are included in full in the Statement of Financial Activities when receivable.

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies (continued)

(e) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised, reference to the Trustees' Annual Report provides more information about their contribution.

On receipt, donated professional services and donated facilities are recognised at the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

(f) 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.

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

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity including the costs of the independent examination of these financial statements.

(g) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

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

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(h) Tangible fixed assets and depreciation

Fixed assets are stated at cost less accumulated depreciation. All fixed assets are capitalised regardless of their cost. Depreciation is provided at rates calculated to write off the cost of each asset of its expected useful life, which in all cases is estimated at three years.

Fixed assets given for use by the charity are recognised within the relevant fixed asset category when receivable. Such gifts in kind are initially recognised at their fair value being the price that the charity estimates it would have had to pay in the open market for an equivalent item. They are subsequently depreciated in a manner consistent with other fixed assets.

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies (continued)

(i) Operating leases

All leasehold properties are held under operating leases. The relevant annual rentals are charged wholly to the income and expenditure account.

(j) 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.

(k) 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.

(l) 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.

(m) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. Income from donations and legacies

	2021	2020
	£	£
Cash	123,841	147,048
Gift aid	9,283	7,033
Total	133,124	154,081

Total donations and legacies of £133,124 (2020: £154,081) included £75,059 (2020: £67,531) that related to unrestricted funds and £58,065 (2020: £86,550) that related to restricted funds.

Restricted funds received in the year consisted of £7,500 from Foodbank, £6,000 from L & T Bramall, £5,000 from the Albert Hunt Trust, £5,000 from the Vardy Foundation, £4,000 from Charles & Sykes, £3,750 from Orange Tree, £3,000 from Jane Wright, £3,000 from Pebbles, £3,000 from the Souter Trust, £2,350 from Help the Homeless, £2,000 from the 29 May 1961 Foundation, £2,000 from Beatrice Laing, £2,000 from the Holbeck Trust, £1,880 from Engagement Fundraising, £1,504 for the Moving on Fund, £1,000 from Arnold Clark, £1,000 from Colin & Sylvia Shepherd, £1,000 from Colliers, £1,000 from Hillards, £1,000 from Two Ridings Foundation, £1,000 from the York Common Good Trust, £81 from Neighbourly.

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

3. Income from charitable activities

	2021	2020
	£	£
Rental income and resident service charges	316,656	320,237

All income from charitable activities related to unrestricted funds in both accounting years.

4. Total expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020
Staff costs	137,950	56,814	194,764	147,436
Rent of properties	113,805	-	113,805	106,632
Utilities	30,488	-	30,488	29,703
Depreciation	10,147	-	10,147	5,562
Repairs & maintenance	55,314	5,356	60,670	36,553
Council tax	13,645	-	13,645	12,862
Rent of office space	6,300	-	6,300	6,300
Insurance	2,062	-	2,062	3,014
Governance costs	1,530	-	1,530	1,110
Consultancy & legal costs	1,091	-	1,091	1,279
Miscellaneous costs	20,027	16,125	36,152	27,989
Total	392,359	78,295	470,654	378,440

£75,514 of expenditure on charitable activities related to restricted funds in 2020.

Governance costs included in the above total expenditure are made up as follows:

	2021	2020
	£	£
Fee for independent examination	660	555
Accountancy	870	555
Total governance costs	1,530	1,110

5. Total costs of generating funds

	2021	2020
	£	£
Staff costs	-	5,920

Total costs of generating funds of £nil (2020: £5,920) related to restricted funds.

6. Net income/(expenditure) for the year

This is stated after charging:

	2021	2020
	£	£
Operating lease rentals	113,805	106,632
Depreciation	10,147	5,562
Fee for independent examination	660	555
Accountancy services	870	555

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

7. Staff costs and emoluments

	2021	2020
	£	£
Salaries and wages	180,722	143,580
Employers national insurance contributions	9,469	6,097
Pension contributions	3,122	2,607
Fees	1,451	1,072
	194,764	153,356

No employee received emoluments of more than £60,000 (2020 - None).

The average number of staff employed during the year was 9 (2020 - 8).

Since 1 June 2016, the charity has operated an 'auto enrolment' pension scheme. This defined contribution scheme is available to all employees.

The key management personnel of the charitable company comprise solely the trustees; there were no employed key management personnel (2020 - None).

8. Trustee remuneration & related party transactions

No trustees received any remuneration or had any travel costs reimbursed during the year (2020 - None).

During the year a total of £10,960 was donated to the charitable company by the Directors/Trustees (2020 - £910).

There were no other related party transactions to disclose.

9. Taxation

As a charity, Restore (York) Limited is exempt from tax on income and gains falling within sections 466 to 493 of the Corporation Tax Act 2010 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

10. Tangible fixed assets

	Office equipment £	Furniture £	Total £
<u>Cost</u>			
Brought forward 1 January 2021	14,198	64,404	78,602
Additions	3,639	12,903	16,542
Disposals	(4,963)	(27,523)	(32,486)
At 31 December 2021	12,874	49,784	62,658
<u>Accumulated depreciation</u>			
Brought forward 1 January 2021	12,380	60,388	72,768
Charge for year	2,187	7,960	10,147
Disposals	(4,963)	(27,523)	(32,486)
At 31 December 2021	9,604	40,825	50,429
Net book value	3,270	8,959	12,229
Net book value brought forward	1,818	4,016	5,834

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

11. Debtors

	2021	2020
	£	£
Trade debtors - rent & resident service charges receivable	4,839	2,984
Accrued income - Gift Aid	9,271	7,036
Other debtors and prepayments	513	472
Total	14,623	10,492

All debtors related to unrestricted funds in both accounting years.

12. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and other creditors	3,399	1,387

All creditors related to unrestricted funds in both accounting years.

13. Leasing commitments

The minimum annual leases payments to which the company was committed under non-cancellable operating leases as at the year-end were as follows:

	2021	2020
	£	£
On property leases expiring in less than one year	-	-
On property leases expiring between one and five years	216,070	305,343
	216,070	305,343

14. Analysis of net assets between funds

	General funds £	Designated funds £	Restricted funds £	Total funds £
Tangible fixed assets	-	12,229	-	12,229
Current assets	128,176	-	28,855	157,031
Current liabilities	(3,399)	-	-	(3,399)
Net assets at 31 December 2021	124,777	12,229	28,855	165,861
Comparative year	General funds £	Designated funds £	Restricted funds £	Total funds £
Tangible fixed assets	-	5,834	-	5,834
Current assets	128,629	-	53,087	181,716
Current liabilities	(1,387)	-	-	(1,387)
Net assets at 31 December 2020	127,242	5,834	53,087	186,163

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

15. Movement in funds

	Brought forward £	Income £	Expenditure £	Transfers £	At 31 Dec 2021 £
Unrestricted funds					
General funds	127,242	391,152	(382,212)	(11,405)	124,777
Designated funds	5,834	1,135	(10,147)	15,407	12,229
	<u>133,076</u>	<u>392,287</u>	<u>(392,359)</u>	<u>4,002</u>	<u>137,006</u>
Restricted funds					
Awards For All Fund	6,099	-	(2,259)	(3,827)	13
Tesco Groundwork UK	90	-	-	-	90
Fitton Trust	250	-	(250)	-	-
Henry Smith	15,348	-	(15,304)	-	44
Green Pastures	27	-	(27)	-	-
Parish Estate Charity	50	-	(20)	-	30
Hilden Trust	14	-	(14)	-	-
Joseph Rowntree Foundation	17	-	-	-	17
Albert Hunt Trust	2,175	5,000	(4,425)	-	2,750
Lloyds Foundation	17,415	-	(23,335)	5,920	-
Sylvia and Colin Shepherd	2,150	1,000	(2,152)	(900)	98
Feoffees	818	-	(810)	-	8
Holbeck Trust	307	2,000	(619)	-	1,688
Vardy Foundation	2,840	5,000	(3,644)	-	4,196
Charles and Elsie Sykes	-	4,000	(21)	-	3,979
Arlish and Chambers	161	-	(105)	-	56
Colliers	864	1,000	(1,648)	-	216
COVID Emergency Funding	95	-	(81)	-	14
Dispensary Fund	416	-	(368)	-	48
Foodbank	-	7,500	(7,500)	-	-
Hillards	848	1,000	(804)	-	1,044
Jane Wright	1,001	3,000	(4,001)	-	-
Neighbourly	119	81	(200)	-	-
Norman Collinson	994	-	(993)	-	1
Normanby Trust	989	-	(989)	-	-
Two Ridings Foundation	-	1,000	-	-	1,000
Souter Trust	-	3,000	(653)	-	2,347
L & T Bramall	-	6,000	(5,250)	-	750
Orange Tree	-	3,750	-	-	3,750
Pebbles	-	3,000	-	-	3,000
Help the Homeless	-	2,350	(13)	(2,333)	4
29 May 1961 Foundation	-	2,000	-	-	2,000
Beatrice Laing	-	2,000	(131)	(1,862)	7
Moving on Fund	-	1,504	(1,256)	-	248
Engagement Fundraising	-	1,880	(423)	-	1,457
Arnold Clark	-	1,000	-	(1,000)	-
York Common Good Trust	-	1,000	(1,000)	-	-
	<u>53,087</u>	<u>58,065</u>	<u>(78,295)</u>	<u>(4,002)</u>	<u>28,855</u>
Total funds (2021)	186,163	450,352	(470,654)	-	165,861

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

15. Movement in funds (continued)

The transfers in the year represent the reallocation of unrestricted expenditure for the prior year, restricted funds being released to designated funds where the income funded the purchase of fixed assets, and fixed asset additions in the year.

Designated funds

The only designated fund is the fixed assets fund, which is used to track the value of assets in the charity.

Restricted funds

The Awards For All Fund is used to cover the setting-up costs of new properties and improvements to the Restore office.

Tesco Groundwork Fund is used to fund the charity's allotment.

The Fitton Trust Fund is used to fund resident engagement activities.

The Henry Smith Fund is used to fund salaries.

The Green Pastures Fund is used to fund resident engagement activities.

The Parish Estate Charity Fund is used to fund resident engagement activities.

The Hilden Trust Fund is used to fund engagement activities, including salaries.

The Joseph Rowntree Foundation Fund is used to fund resident engagement activities.

The Albert Hunt Trust Fund is used to fund engagement activities, including salaries.

Lloyds Foundation Fund is used to fund the development officer's salary.

The Sylvia and Colin Shepherd Fund is used to fund engagement activities, including salaries.

The Feoffees Fund is used to fund resident engagement activities.

The Holbeck Trust Fund is used to fund resident engagement activities.

The Vardy Foundation Fund is used to fund moving costs.

The Charles and Elsie Sykes Fund is used to fund resident engagement activities.

Arlish and Chambers is used to fund resident engagement.

Colliers is used to fund resident engagement.

COVID Emergency Funding is used to fund expenditure made necessary by the COVID-19 pandemic.

Dispensary Fund is used to fund gym membership or other health and well-being engagement for residents.

Foodbank is used to fund staffing costs.

Hillards is used to fund resident engagement.

Jane Wright is used to fund resident engagement.

Neighbourly is used to fund expenditure made necessary by the COVID-19 pandemic.

Norman Collinson is used to fund resident engagement.

Normanby Trust is used to fund resident engagement.

Two Ridings Foundation is to fund resident engagement.

Souter Trust is used to fund resident engagement.

L & T Bramall is used to fund salaries.

Orange Tree Trust is used to fund salaries.

Pebbles is used for Tier 3 Move on.

Help the Homeless is used for activities to help the homeless.

29 May 1961 Foundation is used to fund salaries.

Beatrice Laing is used to help furnish properties.

Moving on Fund is used to fund moving on costs.

Engagement funding is used to fund resident engagement.

Arnold Clark is used to fund the purchase of tools.

York Common Good Trust is used to fund salaries.

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

15. Movement in funds (continued)

Comparative year

	Brought forward £	Income £	Expenditure £	Transfers £	At 31 Dec 2020 £
Unrestricted funds					
General funds	46,348	387,188	(297,364)	(8,930)	127,242
Designated funds	1,786	680	(5,562)	8,930	5,834
	48,134	387,868	(302,926)	-	133,076
Restricted funds					
Awards For All Fund	-	9,100	(3,001)	-	6,099
Tesco Groundwork UK	90	-	-	-	90
Fitton Trust	-	250	-	-	250
Henry Smith	15,332	23,000	(22,984)	-	15,348
Green Pastures	103	-	(76)	-	27
Parish Estate Charity	50	-	-	-	50
Hilden Trust	14	-	-	-	14
Joseph Rowntree Foundation	17	-	-	-	17
Albert Hunt Trust	89	5,000	(2,914)	-	2,175
Lloyds Foundation	18,751	25,000	(26,336)	-	17,415
Sylvia and Colin Shepherd	1,000	2,000	(850)	-	2,150
Garfield Weston	1,559	-	(1,559)	-	-
Feoffees	1,771	-	(953)	-	818
Oliver Borthwick	37	-	(37)	-	-
Holbeck Trust	500	-	(193)	-	307
Vardy Foundation	6,708	5,000	(8,868)	-	2,840
Charles and Elsie Sykes	1,950	-	(1,950)	-	-
Arlish and Chambers	-	300	(139)	-	161
Colliers	-	2,000	(1,136)	-	864
COVID Emergency Funding	-	2,000	(1,905)	-	95
Dispensary Fund	-	500	(84)	-	416
HDH Wills	-	500	(500)	-	-
Hillards	-	1,000	(152)	-	848
Jane Wright	-	3,000	(1,999)	-	1,001
Neighbourly	-	400	(281)	-	119
Norman Collinson	-	2,000	(1,006)	-	994
Normanby Trust	-	1,000	(11)	-	989
Persimmon	-	1,000	(1,000)	-	-
Souter Trust	-	3,000	(3,000)	-	-
YFCAST	-	500	(500)	-	-
	47,971	86,550	(81,434)	-	53,087
Total funds (2020)	96,105	474,418	(384,360)	-	186,163

Designated funds

The donated fixed assets fund is used to track the value of assets donated to the charity.

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

15. Movement in funds (continued)

Restricted funds

The Awards For All Fund is used to cover the setting-up costs of new properties and improvements to the Restore office.

Tesco Groundwork Fund is used to fund the charity's allotment.

The Fitton Trust Fund is used to fund resident engagement activities.

The Henry Smith Fund is used to fund salaries.

The Green Pastures Fund is used to fund resident engagement activities.

The Parish Estate Charity Fund is used to fund resident engagement activities.

The Hilden Trust Fund is used to fund engagement activities, including salaries.

The Joseph Rowntree Foundation Fund is used to fund resident engagement activities.

The Albert Hunt Trust Fund is used to fund engagement activities, including salaries.

Lloyds Foundation Fund is used to fund the development officer's salary.

The Sylvia and Colin Shepherd Fund is used to fund engagement activities, including salaries.

The Garfield Weston Fund is used to fund engagement activities, including salaries.

The Feoffees Fund is used to fund resident engagement activities.

The Oliver Borthwick Fund is used to fund resident engagement activities.

The Holbeck Trust Fund is used to fund resident engagement activities.

The Vardy Foundation Fund is used to fund moving costs.

The Charles and Elsie Sykes Fund is used to fund resident engagement activities.

Arlish and Chambers is used to fund resident engagement.

Colliers is used to fund resident engagement.

COVID Emergency Funding is used to fund expenditure made necessary by the COVID-19 pandemic.

Dispensary Fund is used to fund gym membership or other health and well-being engagement for residents.

HDH Wills is used is fund resident engagement.

Hillards is used to fund resident engagement.

Jane Wright is used to fund resident engagement.

Neighbourly is used to fund expenditure made necessary by the COVID-19 pandemic.

Norman Collinson is used to fund resident engagement.

Normanby Trust is used to fund resident engagement.

Persimmon is used to fund resident engagement.

Souter Trust is used to fund resident engagement.

YFCAST is used to fund resident engagement.

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

16. Comparative Statement of Financial Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds	
			2020	2019
<u>Income</u>				
Donations and legacies	67,531	86,550	154,081	151,231
Income from charitable activities	320,237	-	320,237	223,377
Income from other activities	100	-	100	858
Total income	387,868	86,550	474,418	375,466
<u>Expenditure</u>				
Charitable activities	302,926	75,514	378,440	346,354
Costs of generating funds	-	5,920	5,920	16,232
Total expenditure	302,926	81,434	384,360	362,586
Net income/(expenditure) and net movement in funds for the year	84,942	5,116	90,058	12,880
Reconciliation of funds				
Total funds brought forward	48,134	47,971	96,105	83,225
Total funds carried forward	133,076	53,087	186,163	96,105

**RESTORE (YORK) LIMITED
INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RESTORE (YORK)
LIMITED**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the charitable company's trustees as a body in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charitable company's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 (FRS102).

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.

Sarah Wearing

Sarah Wearing, FCA, DChA
HPH, Chartered Accountants, 54 Bootham, York, YO30 7XZ

26 September 2022

**RESTORE (YORK) LIMITED
ADDITIONAL INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021**

Keep in touch

Visit our website www.restoreyork.co.uk.

The charity also has a Facebook page www.facebook.com/RestoreYork and a Twitter account (@restoreyork) to update and interact with its supporters.

On line donations can be made via www.totalgiving.co.uk/donate/restore-york-limited

RESTORE (YORK) LIMITED

England & Wales - Charity number 1143678

Accounts



providing homes, giving hope

RESTORE (YORK) LIMITED
(a company limited by guarantee)

Annual Report and Financial Statements
for the year ended 31 December 2020
UNAUDITED

Company number 07456780

Charity number 1143678

**RESTORE (YORK) LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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Balance sheet	9
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**RESTORE (YORK) LIMITED
DIRECTORS' AND TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

The trustees (who are also the directors of the charity for company law purposes, and whose details are shown in the reference and administrative section of this report) are pleased to present their annual report together with the financial statements of the charity for the year ended 31 December 2020.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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).

The charity is a public benefit entity.

Objectives and Activities

Purpose and aims

Restore (York) Ltd is a charity working to relieve homelessness and to provide support and mentoring for vulnerable people in the City of York.

Our charity's purposes as set out in the objects contained in the company's memorandum of association are, as an expression of Christian faith, to provide

- homes for people in York who are homeless or at risk thereof; and
- mentoring, counselling, advisory and welfare services and personal development opportunities for such persons.

The charity was formed with the idea that it would expand its work until it had helped to eradicate homelessness in York. We aim to provide homes without prejudice or favour.

Our vision is for a York where everybody has a home, where those who have been homeless before are rebuilding their lives, and where the city works together to beat the underlying causes of homelessness.

The trustees believe they have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission in respect of public benefit.

Our residents

Potential residents are referred to us by front line agencies, churches and individuals in the city. Each person is interviewed and if they are suitable for a tenancy with us their application is put into an allocations pool awaiting a suitable vacancy. Where possible the applicant is also given an estimate of when we hope to house them. A support plan is drawn up with them when they move in and they have regular visits from our staff and volunteers.

What is special about Restore is that we are not offering people temporary shelter or short-term accommodation. We are offering them a home. It is theirs for as long as they need it provided they comply with the terms of their tenancy. Restore isn't just about putting a roof over someone's head. The hard work starts in the days and weeks after someone has moved into their new home. We strive to provide an environment which helps people make positive changes to their lives and the support to make those changes last. Sometimes this is a slow process and requires great patience, but it is always encouraging to see people beginning to enjoy a brighter future.

Since the inception of Restore we have provided accommodation and support to more than 200 people who would otherwise have been homeless.

Objectives and Activities – continued

Our properties

At the end of the reporting period we provided accommodation for thirty-five people in nine houses across the city. All our properties offer supported accommodation. At the time of writing, in June 2021, we are seeking our tenth house.

Our ethos

We are a charity based on faith and closely linked to several churches in York. The guidance of Christian friends and personal faith provided the initial spark that brought the board of trustees together. In the future, we aim to expand based on faith, good practice, efficient management and generosity.

Achievements and Performance

Principle funding sources

The charity's primary source of income is rental income received from its residents. Given the nature of our residents, most of this is received directly from City of York Council in the form of housing benefits, though residents are required to pay a small top up and a contribution towards the cost of utilities. Residents in paid employment pay rent direct to us as they qualify for a reduced rate of housing benefit or possibly none.

The charity is also grateful for the generosity of individuals, churches and other organisations who have and continue to contribute significant amounts of time and money to enable the vision of the trustees to be turned into a reality. Thanks goes particularly to those givers who have pledged regular monthly donations.

The charity is registered as such for tax purposes. This enables us to take part in the Gift Aid scheme thus increasing giving by 25% for basic rate taxpayers. Many of our existing donors have already signed up to this scheme.

Exempt accommodation status

As our residents are provided with supported housing, we are recognised by the City of York Council as what is known as a provider of 'exempt' accommodation. This means that housing benefits are increased to a higher level to cover some of the additional costs of providing accommodation to residents who need additional support to maintain their tenancy. The total rental income received, including residents' top up, therefore covers not only the cost of our head-lease but also many of our other property specific costs such as repairs & maintenance and depreciation of fixed assets.

This enables us to use most of the donations we receive to cover the cost of providing other support to our residents and to fund the works needed to get additional properties ready for new residents.

Financial review and plans for future periods

Financial review

Income increased by 26% during the year to £474,418 (2019 - £375,466), and expenditure increased by 6% to £384,360 (2019 - £362,586). This resulted in net income (surplus) of £90,058 (2019 – 12,880).

Donations and legacies increased during the year by £2,850, and income from charitable activities increased by £96,860. Expenditure on charitable activities increased overall by £32,086.

Financial review and plans for future periods- continued

Financial Impact Assessment Relating to COVID-19

At the end of March 2021 our unrestricted reserves stood at around 4 months of typical expenditure.

Income Sources:

- The housing benefit we receive through the city council has remained secure.
- The medium-term outlook for income from grants and trusts remains less predictable, due to wider economic uncertainty as a result of the pandemic. Where this relates to engagement and other non-core activities, expenditure could be reduced in response.
- Regular donations have not shown any reduction since the start of the pandemic. The Board will continue to monitor this situation.

Expenses:

- In the event of a short-term lack of funds, some spending on property maintenance could be delayed to aid cash-flow.

Resident engagement

We improve the level of resident engagement by partnering with organisations across the city which provide residents with opportunities to engage in a range of educational, therapeutic and social activities designed to enhance their life skills and employment opportunities. Much of this work has been funded through successful grant applications.

Staff

At the end of the reporting period the charity employed a chief executive, a senior housing manager, an administrator, and five housing support officers: a total of eight people, two of them part time.

In 2018 we engaged the services of consultant, funded by the Lloyds Bank Foundation, to assist the board and staff with our future development and management. We initiated plans for growth and some staff restructuring, which led to the creation of a chief executive post. We had a change of chief executive in 2020, with the previous post-holder departing in summer to pursue church ministry, and the new chief executive starting in October 2020.

In late 2020, we appointed a fundraising and marketing officer, with a start date of January 2021. Since the completion of the reporting period for this report, but prior to the report being written, that employee left Restore again and we are considering our next steps in this area.

Fundraising

The charity recognises the importance of both large-scale grant funding and regular supporter donations and is currently working towards the creation of new staff roles to help maximise income.

**RESTORE (YORK) LIMITED
DIRECTORS' AND TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

Structure, Governance and Management

Governing document

Restore is a charitable company limited by guarantee, incorporated in December 2010 and registered as a charity in September 2011. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association. In the event of it being wound up its members are each required to contribute an amount not exceeding £10.

Recruitment and appointment of trustees

The directors of the company are also trustees of the charity and together form the board. The members of the board are chosen for the skills they bring and their experience or empathy for the objectives of the charity. We can also co-opt members who bring certain skills to the charity or invite people on an advisory basis to meetings when issues outside of the scope of the board are being discussed. Members of the board are chosen from local churches and are expected to have an active Christian faith. In 2019, one new trustee was appointed, and a new chair was appointed from within the board. Since the end of the reporting period, but at the time of writing, one trustee has stepped down.

All trustees give their time voluntarily and received no benefits from the charity during the financial year.

Risk management

The trustees regularly review the major risks to which the charity is exposed. Procedures have been established to manage those risks.

Reserves policy

The trustees have examined the charity's requirements for reserves in the light of the main risks to the organisation. As noted above, property specific costs are largely covered by the rental income received. This is true even after allowing for a prudent level of void periods when individual rooms may temporarily be empty. Therefore, the trustees have established a policy whereby the unrestricted funds not committed to readying new properties for residents to move into should wherever possible be a minimum of three months of non-property specific costs.

Reference and administrative information

Charity name	Restore (York) Limited
Charity registration number	1143678
Company registration number	07456780
Registered office & principal business premises	The Flat Gateway Centre Front Street Acomb, York YO24 3BZ

**RESTORE (YORK) LIMITED
DIRECTORS' AND TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

Reference and administrative information (continued)

Trustees

Gavin Aitchison (Chair)
Benjamin Spedding (Treasurer)
Tony Holmes
Jane Lewis
Gareth Sands
Barrie Stephenson
Penny Hutchinson (appointed September 2020)
Gerard Murraray (resigned January 2021)

Bankers

Co-operative Bank	PO Box 250 Delf House Southway Skelmersdale WN8 6WT
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Independent examiner

Sarah Wearing, FCA, DChA	HPH, Chartered Accountants 54 Bootham York YO30 7XZ
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Directors' and trustees' responsibilities in relation to the financial statements

Company law requires the directors/trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make sound judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The directors/trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enables them to ensure that the financial statements comply with the Companies Act 2006 and applicable charity law. The directors/trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Exemption

This report has been prepared in accordance with the special provisions of the Companies Act 2006 applicable to small companies.

Approved by the board of trustees on 11 August 2021 and signed on its behalf by:

Gavin Aitchison, chair

RESTORE (YORK) LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	2019 £
<u>Income</u>					
Donations and legacies	2	67,531	86,550	154,081	151,231
Income from charitable activities	3	320,237	-	320,237	223,377
Income from other activities		100	-	100	858
Total income		387,868	86,550	474,418	375,466
<u>Expenditure</u>					
Charitable activities	4	302,926	75,514	378,440	346,354
Costs of generating funds	5	-	5,920	5,920	16,232
Total expenditure		302,926	81,434	384,360	362,586
Net income/(expenditure) and net movement in funds for the year	6	84,942	5,116	90,058	12,880
Reconciliation of funds					
Total funds brought forward		48,134	47,971	96,105	83,225
Total funds carried forward		133,076	53,087	186,163	96,105

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 10 to 19 form part of these financial statements.

RESTORE (YORK) LIMITED
BALANCE SHEET
AS AT 31 DECEMBER 2020
 Company Number: 07456780

	Notes	2020 £	2020 £	2019 £	2019 £
<u>Fixed Assets</u>					
Tangible fixed assets	10		5,834		7,796
<u>Current Assets</u>					
Debtors	11	10,492		9,770	
Cash at bank		171,224		83,025	
Total Current Assets		181,716		92,795	
<u>Creditors: Amounts falling due within one year</u>	12	(1,387)		(4,486)	
Net Current Assets			180,329		88,309
Net Assets			186,163		96,105
 The funds of the charity:					
Unrestricted income funds	15		133,076		48,134
Restricted income funds	15		53,087		47,971
			186,163		96,105

For the year ended 31 December 2020, the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with section 476 of the Act.

The directors/trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

Approved by the Board of Trustees on 11 August 2021 and signed on its behalf by:

.....
Benjamin Spedding, treasurer

The notes on pages 10 to 19 form part of these financial statements.

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies

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

(a) General information

The Charitable Company is a private company limited by guarantee, which is incorporated and registered in England and Wales (no. 07456780).

The address of its registered office is The Gateway Centre, Front Street, Acomb, York, YO24 3BZ.

(b) Basis of accounting

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)), and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Restore (York) Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(c) Preparation of the financial statements on a going concern basis

The charity has cash resources and has no requirement for external funding. The directors and trustees have carried out a financial impact assessment relating to Covid-19 as noted in their report and they have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting is appropriate in preparing the financial statements.

(d) Income recognition

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

Voluntary income received by way of donations and gifts is included in full in the Statement of Financial Activities when receivable.

Rental income and resident service charges are included in full in the Statement of Financial Activities when receivable.

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies (continued)

(e) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised, reference to the Trustees' Annual Report provides more information about their contribution.

On receipt, donated professional services and donated facilities are recognised at the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

(f) 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.

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

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity including the costs of the independent examination of these financial statements.

(g) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

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

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(h) Tangible fixed assets and depreciation

Fixed assets are stated at cost less accumulated depreciation. All fixed assets are capitalised regardless of their cost. Depreciation is provided at rates calculated to write off the cost of each asset of its expected useful life, which in all cases is estimated at three years.

Fixed assets given for use by the charity are recognised within the relevant fixed asset category when receivable. Such gifts in kind are initially recognised at their fair value being the price that the charity estimates it would have had to pay in the open market for an equivalent item. They are subsequently depreciated in a manner consistent with other fixed assets.

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies (continued)

(i) Operating leases

All leasehold properties are held under operating leases. The relevant annual rentals are charged wholly to the income and expenditure account.

(j) 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.

(k) 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.

(l) 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.

(m) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. Income from donations and legacies

	2020	2019
	£	£
Cash	147,048	146,126
Gift aid	7,033	5,105
Total	154,081	151,231

Total donations and legacies of £154,081 (2019: £151,231) included £67,531 (2019: £66,331) that related to unrestricted funds and £86,550 (2019: £84,900) that related to restricted funds.

Restricted funds received in the year consisted of £25,000 received from Lloyds Foundation, £23,000 received from The Henry Smith Charity, £9,100 received from the Awards for All Fund, £5,000 received from the Vardy Foundation, £5,000 received from the Albert Hunt Trust, £3,000 received from the Souter Trust, £3,000 received from Jane Wright, £2,000 received from Sylvia and Colin Shepherd, £2,000 received from Norman Collinson, £2,000 received from Colliers, £2,000 received from COVID Emergency Fund, £1,000 received from Hillards, £1,000 received from Persimmon, £500 received from the Dispensary Fund, £500 received from HDH Wills. £500 received from YFCAS, £400 received from Neighbourly, £300 received from Arlish and Chambers, and £250 received from the Fitton Trust.

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

3. Income from charitable activities

	2020 £	2019 £
Rental income and resident service charges	320,237	223,377

All income from charitable activities related to unrestricted funds in both accounting years.

4. Total expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019
Staff costs	104,036	43,400	147,436	123,264
Rent of properties	106,632	-	106,632	89,702
Utilities	29,703	-	29,703	23,678
Depreciation	5,562	-	5,562	9,185
Repairs & maintenance	19,956	16,597	36,553	40,950
Council tax	12,862	-	12,862	11,399
Rent of office space	6,300	-	6,300	6,250
Petrol	-	-	-	2,685
Insurance	3,014	-	3,014	1,908
Governance costs	1,110	-	1,110	1,320
Consultancy & legal costs	1,279	-	1,279	239
Miscellaneous costs	12,472	15,517	27,989	35,774
Total	302,926	75,514	378,440	346,354

£59,225 of expenditure on charitable activities related to restricted funds in 2019.

Governance costs included in the above total expenditure are made up as follows:

	2020 £	2019 £
Fee for independent examination	555	660
Accountancy	555	660
Total governance costs	1,110	1,320

5. Total costs of generating funds

	2020 £	2019 £
Staff costs	5,920	16,232

Total costs of generating funds of £5,920 (2019: £16,232) related to restricted funds.

6. Net income/(expenditure) for the year

This is stated after charging:

	2020 £	2019 £
Operating lease rentals	106,632	89,702
Depreciation	5,562	9,185
Fee for independent examination	555	660
Accountancy services	555	660

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

7. Staff costs and emoluments

	2020	2019
	£	£
Salaries and wages	143,580	129,615
Employers national insurance contributions	6,097	6,685
Pension contributions	2,607	2,180
Fees	1,072	1,016
	153,356	139,496

No employee received emoluments of more than £60,000 (2019 - None).

The average number of staff employed during the year was 8 (2019 - 8).

Since 1 June 2016, the charity has operated an 'auto enrolment' pension scheme. This defined contribution scheme is available to all employees.

The key management personnel of the charitable company comprise solely the trustees; there were no employed key management personnel (2019 - None).

8. Trustee remuneration & related party transactions

No trustees received any remuneration or had any travel costs reimbursed during the year (2019 - None).

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2019 - None).

There were no other related party transactions to disclose.

9. Taxation

As a charity, Restore (York) Limited is exempt from tax on income and gains falling within sections 466 to 493 of the Corporation Tax Act 2010 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

10. Tangible fixed assets

	Office equipment	Furniture	Total
	£	£	£
<u>Cost</u>			
Brought forward 1 January 2020	11,671	63,331	75,002
Additions	2,527	1,073	3,600
At 31 December 2020	14,198	64,404	78,602
<u>Accumulated depreciation</u>			
Brought forward 1 January 2020	10,747	56,459	67,206
Charge for year	1,633	3,929	5,562
At 31 December 2020	12,380	60,388	72,768
Net book value	1,818	4,016	5,834
Net book value brought forward	924	6,872	7,796

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

11. Debtors

	2020	2019
	£	£
Trade debtors - rent & resident service charges receivable	2,984	3,066
Accrued income - Gift Aid	7,036	5,105
Other debtors and prepayments	472	1,599
Total	10,492	9,770

All debtors related to unrestricted funds in both accounting years.

12. Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals and other creditors	1,387	4,486

All creditors related to unrestricted funds in both accounting years.

13. Leasing commitments

The minimum annual leases payments to which the company was committed under non-cancellable operating leases as at the year-end were as follows:

	2020	2019
	£	£
On property leases expiring in less than one year	-	-
On property leases expiring between one and five years	305,343	485,155
	305,343	485,155

14. Analysis of net assets between funds

	General funds	Designated funds	Restricted funds	Total funds
	£	£	£	£
Tangible fixed assets	-	5,834	-	5,834
Current assets	128,629	-	53,087	181,716
Current liabilities	(1,387)	-	-	(1,387)
Net assets at 31 December 2020	127,242	5,834	53,087	186,163
	General funds	Designated funds	Restricted funds	Total funds
	£	£	£	£
Tangible fixed assets	719	1,786	5,291	7,796
Current assets	50,115	-	42,680	92,795
Current liabilities	(4,486)	-	-	(4,486)
Net assets at 31 December 2019	46,348	1,786	47,971	96,105

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

15. Movement in funds

	Brought forward £	Income £	Expenditure £	Transfers £	At 31 Dec 2020 £
<u>Unrestricted funds</u>					
General funds	46,348	387,188	(297,364)	(8,930)	127,242
Designated funds	1,786	680	(5,562)	8,930	5,834
	48,134	387,868	(302,926)	-	133,076
<u>Restricted funds</u>					
Awards For All Fund	-	9,100	(3,001)	-	6,099
Tesco Groundwork UK	90	-	-	-	90
Fitton Trust	-	250	-	-	250
Henry Smith	15,332	23,000	(22,984)	-	15,348
Green Pastures	103	-	(76)	-	27
Parish Estate Charity	50	-	-	-	50
Hilden Trust	14	-	-	-	14
Joseph Rowntree Foundation	17	-	-	-	17
Albert Hunt Trust	89	5,000	(2,914)	-	2,175
Lloyds Foundation	18,751	25,000	(26,336)	-	17,415
Sylvia and Colin Shepherd	1,000	2,000	(850)	-	2,150
Garfield Weston	1,559	-	(1,559)	-	-
Feoffees	1,771	-	(953)	-	818
Oliver Borthwick	37	-	(37)	-	-
Holbeck Trust	500	-	(193)	-	307
Vardy Foundation	6,708	5,000	(8,868)	-	2,840
Charles and Elsie Sykes	1,950	-	(1,950)	-	-
Arlish and Chambers	-	300	(139)	-	161
Colliers	-	2,000	(1,136)	-	864
COVID Emergency	-	2,000	(1,905)	-	95
Dispensary Fund	-	500	(84)	-	416
HDH Wills	-	500	(500)	-	-
Hillards	-	1,000	(152)	-	848
Jane Wright	-	3,000	(1,999)	-	1,001
Neighbourly	-	400	(281)	-	119
Norman Collinson	-	2,000	(1,006)	-	994
Normanby Trust	-	1,000	(11)	-	989
Persimmon	-	1,000	(1,000)	-	-
Souter Trust	-	3,000	(3,000)	-	-
YFCAST	-	500	(500)	-	-
	47,971	86,550	(81,434)	-	53,087
Total funds (2020)	96,105	474,418	(384,360)	-	186,163

The transfers in the year represent unrestricted income being used on capital items.

Designated funds

The only designated fund is the fixed assets fund, which is used to track the value of assets in the charity.

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

15. Movement in funds (continued)

Restricted funds

The Awards For All Fund is used to cover the setting-up costs of new properties and improvements to Tesco Groundwork Fund is used to fund the charity's allotment.

The Fitton Trust Fund is used to fund resident engagement activities.

The Henry Smith Fund is used to fund salaries.

The Green Pastures Fund is used to fund resident engagement activities.

The Parish Estate Charity Fund is used to fund resident engagement activities.

The Hilden Trust Fund is used to fund engagement activities, including salaries.

The Joseph Rowntree Foundation Fund is used to fund resident engagement activities.

The Albert Hunt Trust Fund is used to fund engagement activities, including salaries.

Lloyds Foundation Fund is used to fund the development officer's salary.

The Sylvia and Colin Shepherd Fund is used to fund engagement activities, including salaries.

The Garfield Weston Fund is used to fund engagement activities, including salaries.

The Feoffees Fund is used to fund resident engagement activities.

The Oliver Borthwick Fund is used to fund resident engagement activities.

The Holbeck Trust Fund is used to fund resident engagement activities.

The Vardy Foundation Fund is used to fund moving costs.

The Charles and Elsie Sykes Fund is used to fund resident engagement activities.

Arlish and Chambers is used to fund resident engagement.

Colliers is used to fund resident engagement.

COVID Emergency Funding is used to fund expenditure made necessary by the COVID-19 pandemic.

Dispensary Fund is used to fund gym membership or other health and well-being engagement for residents.

HDH Wills is used to fund resident engagement.

Hillards is used to fund resident engagement.

Jane Wright is used to fund resident engagement.

Neighbourly is used to fund expenditure made necessary by the COVID-19 pandemic.

Norman Collinson is used to fund resident engagement.

Normanby Trust is used to fund resident engagement.

Persimmon is used to fund resident engagement.

Souter Trust is used to fund resident engagement.

YFCAST is used to fund resident engagement.

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

15. Movement in funds (continued)

Comparative year

	Brought forward £	Income £	Expenditure £	Transfers £	At 31 Dec 2019 £
Unrestricted funds					
General funds	43,938	288,086	(285,676)	-	46,348
Designated funds	759	2,480	(1,453)	-	1,786
	<u>44,697</u>	<u>290,566</u>	<u>(287,129)</u>	-	<u>48,134</u>
Restricted funds					
Awards For All Fund	3,200	-	(3,200)	-	-
Tesco Groundwork UK	90	-	-	-	90
Umbrella Trust	2	-	(2)	-	-
W L Pratt	500	-	(500)	-	-
Fitton Trust	3	300	(303)	-	-
Henry Smith	11,900	23,000	(19,568)	-	15,332
Green Pastures	750	100	(747)	-	103
Parish Estate Charity	50	-	-	-	50
Beatrice Hankey	20	-	(20)	-	-
Hilden Trust	255	-	(241)	-	14
Joseph Rowntree	17	-	-	-	17
Liz and Terry Brammall	2,401	-	(2,401)	-	-
Albert Hunt Trust	3,755	-	(3,666)	-	89
Lloyds Foundation	14,585	25,000	(20,834)	-	18,751
Sylvia and Colin	1,000	1,000	(1,000)	-	1,000
Garfield Weston	-	13,000	(11,441)	-	1,559
Feoffees	-	4,000	(2,229)	-	1,771
Oliver Borthwick	-	4,000	(3,963)	-	37
Holbeck Trust	-	500	-	-	500
Vardy Foundation	-	10,000	(3,292)	-	6,708
Charles and Elsie Sykes	-	4,000	(2,050)	-	1,950
	<u>38,528</u>	<u>84,900</u>	<u>(75,457)</u>	-	<u>47,971</u>
Total funds (2019)	83,225	375,466	(362,586)	-	96,105

Designated funds

The donated fixed assets fund is used to track the value of assets donated to the charity.

Restricted funds

The Awards For All Fund is used to cover the setting-up costs of new properties and improvements to Tesco Groundwork Fund is used to fund the charity's allotment.

The Umbrella Trust Fund is used to fund resident engagement activities.

The W L Pratt Fund is used to fund resident engagement activities.

The Fitton Trust Fund is used to fund resident engagement activities.

The Henry Smith Fund is used to fund salaries.

The Green Pastures Fund is used to fund resident engagement activities.

RESTORE (YORK) LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

15. Movement in funds (continued)

The Parish Estate Charity Fund is used to fund resident engagement activities.
The Beatrice Hankey Fund is used to fund resident engagement activities.
The Hilden Trust Fund is used to fund engagement activities, including salaries.
The Joseph Rowntree Foundation Fund is used to fund resident engagement activities.
The Liz and Terry Brammall Fund is used to fund engagement activities, including salaries.
The Albert Hunt Trust Fund is used to fund engagement activities, including salaries.
Lloyds Foundation Fund is used to fund the development officer's salary.
The Sylvia and Colin Shepherd Fund is used to fund engagement activities, including salaries.
The Garfield Weston Fund is used to fund engagement activities, including salaries.

16. Comparative Statement of Financial Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds	
			2019	2018
<u>Income</u>				
Donations and legacies	66,331	84,900	151,231	128,015
activities	223,377	-	223,377	188,050
Income from other activities	858	-	858	245
Total income	290,566	84,900	375,466	316,310
<u>Expenditure</u>				
Charitable activities	287,129	59,225	346,354	313,940
Costs of generating funds	-	16,232	16,232	9,188
Total expenditure	287,129	75,457	362,586	323,128
Net income/(expenditure) and net movement in funds for the year	3,437	9,443	12,880	(6,818)
Reconciliation of funds				
Total funds brought forward	44,697	38,528	83,225	90,043
Total funds carried forward	48,134	47,971	96,105	83,225

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RESTORE (YORK) LIMITED

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the charitable company's trustees as a body in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charitable company's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 (FRS102).

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.

Sarah Wearing, FCA, DChA
HPH, Chartered Accountants, 54 Bootham, York, YO30 7XZ

11 August 2021

**RESTORE (YORK) LIMITED
ADDITIONAL INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020**

Keep in touch

Visit our website www.restoreyork.co.uk.

The charity also has a Facebook page www.facebook.com/RestoreYork and a Twitter account (@restoreyork) to update and interact with its supporters.

On line donations can be made via www.totalgiving.co.uk/donate/restore-york-limited