



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
Statement of financial activities	10
Balance sheet	11
Notes forming part of the financial statements	12 – 20
Independent examiner's report	21
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	
Total Current Assets		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
	132,087	538,509	(491,759)	242,684	421,521
<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)	-	-
	68,851	434,874	(101,249)	(242,684)	159,792
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