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**RE:VISION NORTH LIMITED**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

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<b>Trustees</b>	Paul Webb, Chair Michael Brown CBE DL Jonathan Drake Darren Cormack Michael Smith, Vice Chair Mary Quigg (appointed 1 July 2020) Claire Schimmer (appointed 1 July 2020)
<b>Company registered number</b>	8820018
<b>Charity registered number</b>	1156046
<b>Registered office</b>	Duckworth House Talbot Road Manchester M32 0FP
<b>Company secretary</b>	K Taylor
<b>Independent auditors</b>	Crowe U.K. LLP 3rd floor The Lexicon Mount Street Manchester M2 5NT
<b>Bankers</b>	Royal Bank of Scotland plc Drummond House Redheughs Ave Edinburgh EH12 9JN
<b>Solicitors</b>	Devonshire Solicitors 30 Finsbury Circus, London EC2M 7DT

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2021**

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Re:vision is the trading name of Re:vision North Limited, which was incorporated as a company limited by guarantee on 18th December 2013 and awarded charitable status on 6th March 2014. The company was established under a Memorandum of Association and is governed under its Articles of Association.

Re:vision North Limited's sole subscriber is Procure Plus Holdings Limited (PPH).

**Objectives and Purpose**

Re:vision North Limited's (Re:vision) objective is the promotion for the public benefit, of urban or rural regeneration usually, but not always, in recognised areas of social and economic deprivation by all or any of the following means set:

- to relieve unemployment; to advance education, training or retraining, particularly among unemployed people, and provide unemployed people with work experience;
- to provide financial assistance, technical assistance or business advice or consultancy in order to provide training and employment opportunities for unemployed people
- in cases of financial or other charitable need through help in setting up their own businesses or to existing business;
- the creation of training and employment opportunities by the provision of workspace, buildings and/or land for use on favourable terms;
- to maintain, improve or provide public amenities and community centres.

The charity benefits unemployed and economically disadvantaged groups of people primarily resident in the North West of England, by creating sustainable employment with training with employers that are committed to the long-term development of their employees.

Re:vision's objective is to benefit individuals distant from the labour market, for whatever reason. This is achieved through equality of opportunity, which in turn provides for a better and more balanced representation in the workforce of the long term unemployed, people in non-traditional gender roles, NEETs, people from black and minority ethnic groups, and ex-offenders.

Re:vision's purpose is met by working closely with employers primarily across the North West to ensure that their recruitment and employment practices give training and recruitment opportunities to the beneficiaries that Re:vision seeks to support.

This is achieved by working directly with employers and/or organisations that work with employers to influence and incentivise their practices. It is also achieved by working with community groups, ensuring their engagement with potential employees is of good quality and prepares people effectively for employment.

Re:vision intends to take advantage of government and other bodies' funding to the extent it is used to help the charity's beneficiaries. In addition, Re:vision supports community-based organisations to be able to secure funding streams. Re:vision also works with training providers to develop suitable courses with the needs of its beneficiaries in mind.

Through its work with employers, training providers and beneficiaries, Re:vision creates bespoke training provision through new and innovative training solutions.

As regards to maintaining, improving or providing public amenities and community centres: In order to facilitate the recruitment of distant from the labour market candidates Re:vision ensures that there are connections with these groups and this can be facilitated through community groups and their centres, which may require some adaptation and improvement.

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Re:vision's role is to support other organisations via grants, training and the sharing of best practice. Re:vision has a contract with service and training providers and employers and ensures that each of these organisations has suitable health and safety policies and practices.

The Trustees have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing Re:vision aims and objectives and in planning its future activities. The Trustees also consider each bid for funding to ensure that it is clear who will benefit from the identified funds, the role of the charity within that delivery and the expected consequential impact, to ensure that all funds are in pursuance of the charity objectives and deliver measurable public benefit.

**Achievements and Performance**

In this period of operation Re:vision has produced accounts for the 12 months ending June 2021.

Re:vision's KPI year is calculated April - March but the accounting year runs July-June so for the purpose of this report the KPI target is calculated at three quarters of the 2020-2021 and a quarter of the 2021-2022 target and performance is calculated with the results from Quarter 2, 3 & 4 2020-2021 and Quarter 1 2021-2022.

The target for new employment outcomes July 2020 - June 2021 was 213 (three quarters of the 2020-2021 target is 150 and a quarter of 2021-2022 target is 63).

A total of 256 people were helped into employment from 1st July 2020 to 30th June 2021.

A total of 40 projects were approved from 1st July 2020 to 30th June 2021 which included 16 Local Employment Groups (LEGs) that Re:vision had previously worked with and 9 new organisations. The value of these projects was for £511,500.

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**TRUSTEES' REPORT (CONTINUED)**  
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**Activities**

The key activities within financial year July 2020 – June 2021

	<b>July 2020 - June 2021 Target</b>	<b>July 2020-June 2021 Achievement</b>
People into employment	150 + 63 (213)	187 + 69 (256)
% of people from priority group* into employment	90%	89% (99% including short-term unemployed)
% of those employed retained for minimum of six months	80%	93%

- Exceeding delivery of employment outcomes.
- Exceeding target for % of candidates retained in employment for over 6 months (93%).
- Slightly below target for priority groups into employment but this increases to 99% if include short-term unemployed to consider those made redundant due to COVID.
- Managing organisations, using a 3 stage process for service quality checks during the early stages of engagement, to ensure the range of services being commissioned are of the relevant quality and consistency leading to the expected volume of employment outcomes being successfully delivered.
- Successful project review and management of LEGs to ensure contract is delivered within time scales.
- Supporting LEGs by identifying additional funding streams they can draw down on during the pandemic.
- Influencing and improving the quality of delivery by partner LEGs by providing direct support for commissioned projects.
- Adapting successfully to remote working and staying actively engaged with all LEGs.
- Successfully managing organisations to ensure maximum delivery of employment outcomes possible during COVID-19. Only 1 project was cancelled and 2 had to defer their projects to 2021/2022.
- Continuing to support a partnership network for LEGs that has led to cross organisational working and learning.
- Identifying employability training gap in COVID context and developing training modules.
- Identifying and engaging with new LEGs for commissioned outcomes and referrals in new areas such as the North East, the Midlands, the South and Wales.
- New partnership working with Housing First and Care Leaver Covenant to target specific Re:vision priority groups.
- Following the merger with Women and Manual Trades (WaMT), Re:vision is continuing its activity to promote and advocate for women entering the construction sector under the WAMT brand.
- Ring fencing funding and co-ordinating construction training for Re:vision specific priority groups.
- Continuing to offer advice, co-ordination and support for OSCO during the recruitment phase within Hindley prison, ensuring that training and employment opportunities for ex-offenders remains a priority..

A total of 256 people have been supported into employment as a result of Re:vision's activity in this reporting period. The support provided is both financial and practical which includes capacity building.

\*Priority Group Definitions

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**TRUSTEES' REPORT (CONTINUED)**  
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Priority Group	Description
Ex-Offender	Candidates who have a criminal record. This includes spent convictions.
BAME	Black, Asian and minority ethnic candidates.
Long Term Unemployed (6 months plus)	Candidates who have been out of employment for over 6 months, any age.
NEET (16-24) 3 months' plus	Candidates aged 16-24 who have not been in education, employment, or training for over 3 months.
Non-traditional roles (i.e., women into construction)	<p>This is split into 3 main categories:</p> <ul style="list-style-type: none"><li>• "Women into construction (trade)" - women going into a trade role i.e., plumbing, electrical, joinery.</li><li>• "Women into construction (general)" – women going into non-trade roles such as administration or technical apprenticeships but within a construction setting.</li><li>• "Non-traditional gender into role" – for example men into care work or nursing and women into engineering roles which don't fall under construction</li></ul>
Disability	Candidates who identify themselves as having a disability either physical or mental.
50 plus	Candidates aged over 50 years old.
History of homelessness	Candidates who have at some point been homeless. This does not have to be street homeless and can include sofa survey / of no fixed abode.
In care/care leaver	Candidates who are either currently a "looked after child" i.e., those in the care of their local authority or have been in the past.
Military Service Leaver	Candidates who have spent time in the armed forces i.e., army, navy, air force, etc..

### **Impact of Covid-19**

Due to the uncertainty of the nature of COVID-19 from 23rd March 2020, Re:vision remained in close contact with LEGs to understand how they were operating in the circumstances and monitored any impact on them. Re:vision remained in close contact with the LEGs throughout 2020-2021 providing them with support, making them aware of external funding streams they may be eligible for and ensuring there were regular updates on their delivery plans.

As a result of the lockdown, Re:vision saw little delivery throughout the first quarter of operational year 2020-2021 (April – June 2020) and fully expected the reduced volume to continue throughout the 2nd operational quarter. By September 2021 all but one of the LEGs had resumed their service and had adapted their services to work remotely or adhere to the new social distancing regulations. In line with the government restrictions easing in April 2021 most LEGs had their own 'roadmap' to reopen centres and resume normal services engaging with more clients. As a result of Re:vision's increased communication and the LEGs being versatile and adapting their services in response to the government announcements, Re:vision managed to exceed its employment target.



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One delivery target was negatively impacted in relation to COVID-19, that being the priority group measure. The LEGs predictably saw an increase in short term unemployed people requiring their services due to being made redundant since the lockdown in March 2020. Re:vision only classifies a person as long-term unemployed when they are unemployed for 6 months. Re:vision undertook to track the volume of short-term unemployed outcomes as it was felt that it was a specific consequence of COVID-19. There has been additional data provided throughout this period which demonstrates that the reduction in the priority group percentage is due to this factor alone. Therefore, the priority group data is now tracked as per the Re:vision priority groups for 'long term unemployed' (6 months+), and then separately to also include 'short term unemployed'. This new tracking format demonstrates the agility of Re:vision to respond to the changing circumstances of the LEGs during this time whilst recognising the need for data capture, reporting and quality.

**COVID: impact on employment. Training and awareness course.**

In May, Re:vision held a workshop with several LEGs to discuss the impact that COVID has had on their pre-employment engagement, employment, training and the likely impact of the ending of furlough. Re:vision asked this group to identify what was needed to prevent those they support from becoming further disadvantaged.

The workshop consensus was that there needed to be some training available which responds to post-COVID employment requirements, tackling the inevitable fate of the long term unemployed who were likely to be overlooked by employers for those made recently short-term unemployed. This was a universal problem across all the LEGs regardless of their geography and scale.

Re:vision arranged a focus group with 4 key local employment groups to explore solutions for this problem. It was agreed that current employability programs needed to be revised to include COVID specific training modules such as:

1. COVID awareness in workplace training; how workplaces have changed, how to work in safe manner and the importance of social distancing in the workplace.
2. How to handle confrontation and difficult situations - new training for sectors such as hospitality & retail
3. Guidelines of how to work from home responsibly and creating suitable workspaces.
4. Wellbeing & resilience - working from home / alone.
5. Digital training on packages beyond Outlook & Microsoft including Teams, Zoom and Skype and how to host and attend video meetings

Re:vision is working with 2 training providers (Congleton Learning Partnership and Live for Work) to develop a one-day bespoke training programme to address these issues. Re:vision plans to coordinate this training across its partners in 2021-2022, free of charge, in a "train the trainer" format so they can then deliver it to their candidates.

**Support to Local Employment Groups (LEGs)**

The LEGs receiving commissioned funds continued to receive regular contract review meetings to discuss the quality of delivery against targets. This was also an opportunity for Re:vision to look for ways to further support them to build their capacity and resilience. Due to the unpredictable nature of COVID-19 in addition to the formal reviews Re:vision increased their informal communication with the LEGs to include weekly or fortnightly catch ups dependent on the size of the project. This was to establish how many candidates each LEG was working with, what job outcomes they were chasing and if their target delivery for month-end was on track. This close monitoring led Re:vision to better forecast performance and therefore Re:vision was able to cancel a project and reprofile two others thus ensuring that delivery capacity was not exceeded, and outcomes were maximised.



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In line with the Re:vision strategy, grants awarded in this period have all been made on a "commissioned" basis. Following on from a successful implementation of splitting larger projects into two Service Level Agreements since 2019-2020, Re:vision has continued with this approach.

**New areas**

During 2020-2021, Re:vision expanded its work into new geographical areas (North-East, the Midlands, the South and Wales) which required the identification and support of new LEGs. Re:vision has commissioned a further 6 LEGs who it has worked closely with to provide intensive support in the start-up phases to ensure the successful delivery of their outcomes. This included 3 new delivery partners that benefited from a short-term ringfenced fund that was made available to support local candidates into work in the Midlands region.

**Maintaining employer engagement and job brokerage**

In early 2021, Re:vision identified the short-term need to continue the engagement with Manchester based construction employers that had, up to March 2021, benefitted from CSF funding for their initial training requirements rendering a person 'site ready'. To enable these opportunities to continue, alongside the non-construction jobs that the LEGs broker themselves, Re:vision funded this activity where there was known demand. This ensured the ongoing relationship with employers was maintained and the LEGs remained active and visible within the construction sector. The longer-term ambition is that new funding streams become available for Re:vision to access.

Using this model, Re:vision has commissioned a series of construction courses in Greater Manchester areas. Between April 2021 – June 2021 Re:vision has coordinated 7 courses, engaging 44 candidates, 4 candidates have been moved into employment with the remainder being supported through their CSCS test. They will then be moved into suitable employment from July 2021 onwards.

This planned construction related activity has enabled Re:vision to target the groups that were prioritised at the Re:vision strategy session: care leavers, history of homelessness and women, this targeted work will be continued throughout 2021-2022.

**Targeting specific priority groups**

At the Re:vision strategy day in April 2020, three groups were highlighted to target specifically: care leavers, history of homelessness and women into construction. Following this Re:vision sent surveys to the LEGs to find out their current engagement levels with these groups and subsequent focus groups were held in August 2020 to see how they could better target these groups. The feedback commonly found that these groups have more significant or a larger number of barriers than other priority groups which require intense engagement over a sustained period.

**History of Homelessness (HoH)**

All LEGs agreed that they would not be the correct point of contact for HoH candidates until they had received targeted support and were closer to being employment ready. Evidence suggests that to rush this referral process is detrimental to the candidates and creates the likelihood of individuals falling back into unemployment and potential homelessness so Re:vision looked to develop relationships with groups specialised in working with these candidates.

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Re:vision has partnered with Housing First (HF) in Greater Manchester which is a 3-year fully funded government pilot scheme whose aim is to help people who are homeless and are not engaged in more traditional methods of support, to obtain and sustain a tenancy. HF receive referrals directly from Local Authorities of their most in need individuals who are not being re-housed elsewhere. Each individual has a designated key worker who provides support in all aspects of the individuals 'move on journey'.

Re:vision acts as a single point of referral for all key workers within the HF scheme for any of their candidates who are ready to consider work readiness preparation as a minimum. Re:vision will refer them on to a construction opportunity if work ready, or to a known LEG for ongoing work readiness support. HF have referred 5 candidates to Re:vision who want to work in the construction sector, Re:vision is currently supporting them through the construction training process.

Due to most of the LEG support being offered remotely through 2020-2021, there was a greater need for individuals to have access to online training. This is naturally a challenge to those who do not have access to IT facilities. Re:vision has several tablets/laptops for training purposes and has agreed to support such distant online working, via the loan of this equipment, to those unable to otherwise self-learn. A personal loan agreement form has been created, by the HF team, for this arrangement.

Re:vision has developed relationships with 2 non-commissioned LEGs (Mustard Tree and Business in the Community) who work specifically with candidates with a history of homelessness, so they work in partnership to refer into their construction training opportunities.

#### Care Leavers

Throughout the focus groups the feedback from LEGs was that care leavers are usually the hardest group to target, this is reflected by this group being the most under-represented of Re:vision's priority groups in 2019 – 2020 (3%). Typically, LEGs engage with care leavers on an ad-hoc walk-in basis, but none have specific referral pathways established. The LEGs recognised if this group are supported at the wrong time, it can be more damaging, and limiting, to the candidate so Re:vision has been developing links with organisations who are experienced in supporting this group.

Care Leaver Covenant (CLC) creates structure for care leavers to continue their journey after care. One of their key outcomes is employment and training. Re:vision confirmed 2 'Offers' for Care Leaver Covenant (CLC) which they are advertising internally on their portal. CLC has also raised these offers with the ten Greater Manchester local authorities at the 'Care Leaver Trust Board' and the Director of Children's Services at Manchester City Council has shared the opportunities across this network:

Offer 1 – to do a specific construction training cohort ring-fenced for care leavers.

Offer 2 – to refer care leavers looking for employment to Re:vision who will conduct an initial assessment and then sign-post them to the correct destination, either a LEG or an existing construction course if suitable.

In May 2020 working in partnership with Manchester City Council Re:vision supported a care leaver cohort through a construction training course. This course supported 5 care leavers through their Health & Safety Level 1 training and a work experience placement and although the candidates remained 'not yet work ready' the Re:vision team continues to track and support the candidates.

Aside from the construction sector, Re:vision has commissioned a LEG project which specifically targets care leavers in Greater Manchester - We Mind the Gap. This project provides intensive employability support for care leavers to move them into full-time opportunities which are outside of the construction sector.

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Women into construction

Through the surveys and focus groups it was identified that the LEGs don't specifically promote the construction industry to women. The current method during initial engagement is for LEGs to record the employment sectors the candidates are interested in. Alternative sectors, which candidates may not be aware of, do not appear to be further explored. This could go some way to explain why only 0.66% of women select construction at the initial engagement. From previous pieces of work with female trainees Re:vision is aware that the lack of promotion to them of the construction sector is one of the main barriers to women entering the sector.

Following the 3 focus groups the consensus was that the LEGs should target communication to promote the construction sector. Re:vision promoted the CITB "Go Construct" website and video which outlines the numerous types of positions that are available both on and off site. The LEGs agreed to introduce all female candidates who are unsure of their next steps in employment to this website to broaden their horizons. It was also suggested, due to the high volume of construction related opportunities passed to the LEGs, that where they have a digital notice board the construction video could be played on a loop

**Women and Manual Trades (WaMT)**

Since the merger in 30th June 2020 with Women and Manual Trades (WaMT), Re:vision has continued to promote and advocate for women entering the construction sector under the WAMT brand.

Re:vision continues to encourage more females into construction. There are currently 19 females employed by PPH framework contractors, 12 being in trade positions making up 10% of the total framework candidates doing trade apprenticeships which is 5 times higher than the industry standard (less than 2%). In addition to this the PPH CSF project has supported a further 33 females into construction.

Re:vision continues to encourage LEGs to promote the construction sector to their female candidates, promoting construction training and the PPH framework trade positions to them. To ensure that any female being referred into any of the construction opportunities receives targeted support there is a single point of contact within Re:vision for these candidates.

Open Circuit, a virtual network for women in electrical trades, was established by Women and Manual Trades (WaMT) in partnership with JIB three years ago. The virtual network now has a membership of 285, and is mostly self-sustaining, with significant 'chatter'. Through the network around 10 people have been supported into the electrical industry.

Using the learning and success of Open Circuit, the Institute of Carpentry has been working with Re:vision/WaMT to establish Open Woodworking a similar virtual network for women working in carpentry, joinery, cabinetmaking etc, this went live in February 2021. The Painting and Decorating Association confirmed its intention to support the development of a network for women in the P&D sector and as such Open Painting and Decorating went live in May 2021.

Work is ongoing with other trade bodies, and approaches have been made to Build UK (a consortium of trade bodies) to develop networks in further sectors (incl. plastering).

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**Other activity**

**OSCO Homes**

Re:vision continues to support the training and recruitment of ex-offenders for opportunities within OSCO Homes. Due to COVID-19 the operational factory in HMP Hindley has remained closed to prisoner operatives since the lockdown in March 2021. Re:vision and Osco are continuing to work with the Governor and his team to ensure plans are fully established for recruitment and training activity for productive work to re-commence as soon as circumstances within the prison allow. Between June 2020 and July 2021 Re:vision has still been able to support the recruitment of 9 positions either on site or in the OSCO factory setting in Runcorn. This includes 2 females and 3 ex-offenders.

**Assurance**

Re:vision reviewed its management and scrutiny of risks and assurances, confirming that prior to any new projects being authorised it requests a copy of the LEGs business plan and latest accounts. The latter are forwarded to the finance team to check for financial longevity. In addition to this Re:vision requests a copy of their public & employer liability insurance documents (professional indemnity is also requested but this is not mandatory) before commissioning to ensure these are valid. Throughout the year Re:vision monitors these insurance documents and ensures they remain live.

**Safe guarding**

As part of due diligence, Re:vision confirms that all LEGs have a safeguarding policy and that all relevant staff receive safeguarding training. This is now included in the Service Level Agreement along with the confirmation that any serious safeguarding incident which relates directly to the Re:vision funding will be notified to Re:vision immediately. In the quarterly review meetings Re:vision also re-confirms these details to ensure any new relevant staff have been trained in safeguarding and any necessary notifications of incidents have been reported.

**Queens Award**

The PPH Group has reapplied for the 'Queen's Award for Enterprise: Promoting Opportunity' in September 2021. Re:vision has contributed to PPH's application.

**Future Plans**

In October 2020, Re:vision completed a proposed 2-year extension to the current 5-year strategy (2015-2020) which will continue to 2022. This plan will continue to deliver the objectives which were implemented between 2015-2020 whilst also focusing on 2 new additional objectives.

The proposed additional objectives are:

- 'Targeted delivery pathways' - allowing Re:vision to develop referral pathways for specific priority groups (i.e., care leavers, history of homelessness and women into construction).
- 'Enhancing Reputation' – including the promotion of social value outcomes in new areas to enhance the reputation of Re:vision.

Re:vision plans to commission a series of construction courses in Greater Manchester areas throughout 2021-2022 to help target specific priority groups. Re:vision will continue to build on their relationship with organisations who are working with specific priority groups and engage with new ones to support their 'work ready' candidates into the construction training and job opportunities.

Re:vision plans to commission care leaver-specific projects with existing LEGs (such as Newground) where they have established referral streams from Local Authorities, and they will then provide intensive support to help these candidates into employment opportunities.



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Re:vision is actively in discussions with PPH framework contractors to encourage them ring-fence positions for female their apprenticeships specifically for females. Once agreed, a training course, work taster and interview process will be advertised to the LEGs, via the WaMT website and Facebook groups.

The WaMT website will be redesigned and plans to relaunch it in the October 2021. The new website will include the development of a 'jobs board' – an online service, bringing together contractors with vacancies and women who wish to start or develop their careers within construction.

The 'green' agenda was highlighted at the strategy session in 2020/2021 as a priority. Re:vision will continue to support the wider 'green' agenda within PPH and its client and stakeholder groups. Re:vision, with PPH colleagues, is part of Greater Manchester Combined Authority's (GMCA) 'retrofit accelerator' programme, with a particular focus on the development and provision of skills and training, and the provision of employment opportunities. Re:vision will ensure they are promoting any opportunities which arise from the 'retrofit accelerator' programme to LEGs so their candidates can benefit from them.

Re:vision will continue to promote the social value outcomes delivered via social media and online channels to increase their online presence and communicate their achievements directly to strategic partners. This will continue to strengthen these relationships, ensure the full value of delivery is understood whilst also enhancing Re:vision's reputation

Re:vision plans to remain agile to external factors to ensure that sustainable employment opportunities remain their primary focus. Re:vision will continue to monitor and support all LEG partners closely due to the volatility of COVID-19 and continue to stay informed about regional updates and restrictions. All partners were able to adapt their services to support candidates remotely throughout 2020-2021 so if there are any further restrictions imposed Re:vision is confident that their partners can respond appropriately and in a timely manner.

Re:vision will also continue to source and support new LEGs, so they do not become overly dependent on any LEG. Re:vision will continue to expand, engaging and supporting new groups across the UK

### **Structure, governance and management**

The directors of the company are also trustees of the charity. During the reporting period to 30 June 2021, they were:

Trustee	Appointed	Resigned
<b>Appointed by the Sole Subscriber Board</b>		
Michael Brown CBE DL <sup>1</sup>		
<b>Appointed by the Board of Trustees</b>		
Paul Webb (Chair) <sup>1</sup>		
Darren Cormack		
Jonathan Drake		
Michael Smith (Vice Chair)		
<b>Appointed from 1<sup>st</sup> July 2020 following merger with Women and Manual Trades</b>		
Mary Quigg <sup>1</sup>		1 <sup>st</sup> July 2020
Claire Schimmer		1 <sup>st</sup> July 2020

#### **<sup>1</sup> Director of the Sole Subscriber**

As the Sole Subscriber, PPH can appoint or remove Trustees. During the charity's first year of operation the initial Trustees were appointed by PPH, following which the Trustees have taken responsibility for the recruiting new Trustees.

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Appointments made by the Board of Trustees require the written consent of the sole subscriber. This has now been delegated by the PPH Board so that it is managed through the Group Nominations and Staffing Committee, who consider nominations against the role description and person specification and makes a recommendation to the Board of Trustees regarding the suitability of the nomination.

It was agreed as part of the merger with Women and Manual Trades (WAMT) that two Trustees from the WAMT Board, Mary Quigg and Claire Schimmer would be appointed from 1st July 2020.

To ensure independence from the Sole Subscriber Board, the majority of Trustees are Independent. During the reporting period, there were 7 Trustees of which 4 are independent.

Trustee appointments are for a fixed term of no longer than 3 years. If a Trustee has completed 9 years' continuous service on the board of the charity, they shall not be eligible for re-appointment for at least 12 months.

The Trustees do not receive any remuneration or benefits from the Charity.

The Board meets formally on a quarterly basis to review performance against targets; monitor the financial position and consider bids for approval. In the past the Board has held some meetings at the premises of the Local Employment Groups which has included a presentation and tour of the facilities. The Board also invites presentations from Local Employment Groups, and employers to present at meetings to ensure the Trustees had a good understanding of what the funding is used for. Due to Covid-19, all Board meetings since March 2020 have taken place virtually. Following a Board Effectiveness review, the Board has decided to reduce the number of meetings to three per year and hopes to resume face-to-face meetings in 2022.

Certain activities have been delegated to sub-groups of two or more trustees. The Trustees are also able to delegate activities to the Group Audit Committee and the Group N&S Committee.

The Board undertakes individual appraisals for directors every two years and holds an annual strategy day annually each year. A Board Effectiveness review was undertaken by MIAA in the Autumn of 2020. The Board was found to be operating effectively.

Declarations of Interest are sought from the Trustees on appointment, at each meeting and on an annual basis.

No offers of gifts or hospitality were received by the Trustees in 2020-2021. The gifts and hospitality register is reviewed annually by the Board.

An audit of the PPH Group's Governance arrangements that took place in April 2021 with a focus on managing conflicts of interest and gifts and hospitality received a substantial assurance rating.

Re:vision undertook an exercise to benchmark itself against the updates to the Charity Governance Code from a best practice point of view to inform continuous improvement and found it had broadly applied the recommended practice where it was applicable, some areas for improvement were identified and actions agreed.

#### **Trustee Induction and training**

New Trustees joining receive an induction pack which includes constitutional documentation, policies and procedures, past minutes and papers and Charity Commission guidance notes. Trustees also undergo a series of induction meetings to help them understand the organization and their roles and responsibilities as Trustees. During the Covid-19 pandemic, inductions have taken place online and visits to LEGs as part of the induction have unfortunately been suspended.

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**RE:VISION NORTH LIMITED**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2021**

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In October 2020, the Board undertook some training around the role of the trustee delivered by Salford Community & Voluntary Services.

**Board Diversity**

The Re:vision Board recognises the value of having a board with a diversity of background and experiences, enhancing board effectiveness by bringing a wider range of knowledge and perspectives. The Board has agreed it will review its own make up as part of the succession planning process, when a vacancy arises and at each Board Effectiveness Review so that any search activities can be specifically directed at addressing any identified imbalances.

The gender balance on the Re:vision Board has improved. In 2019-2020 the Re:vision Board had only male trustees, the Re:vision Board now has two female trustees and five male trustees. The Board has identified the absence of Black, Asian and Minority Ethnic representation on the Board and will endeavor to address this at the next opportunity.

**WAMT merger**

WAMT has been formally wound up and has been removed from the register at both Companies House and the Charity Commission.

**Risk Management**

The Trustees have established a risk register which the Board reviews at the end of each Board meeting.

The Trustees have given consideration to the major risks to which the Charity is exposed and satisfied themselves that systems or procedures are established in order to manage those risks.

Covid-19 restrictions have the potential to inhibit Re:vision's activity which could render its delivery service unable to meet its targets in the affected area. Re:vision has processes in place to continue delivery on a reduced level, unless complete lockdown is imposed by government and maintains close working relationships with LEGs and employer partners to enable a quick response. In the event of regional lockdown, funding could be switched to another hotspot in order to meet the overall target.

*Aside from Covid-19, the principal risks identified by the Trustees are:*

- Failure to obtain other funding streams - This is mitigated by the fact that there is regular monitoring of the financial position against commitments. The core activities are funded by its Parent Company which is financially stable but Re:vision also has reserves which it has a plan to reduce in a managed way to ensure continuity if its income reduced unexpectedly.
- Reputational damage - Re:vision has in place rigorous monitoring procedures for all partners, including a process to identify risks and actively supports partners where areas for development are identified.
- Loss of personal data - Re:vision has data sharing agreements in place with partners and provides training for all staff. PPH is Cyber Essentials Certified and its systems are annually tested for improvements to security.

**Management**

The administration, operational management and delivery of Re:vision's activity have been delegated by the Trustees to PPH, under the terms of an Inter-Group Relationship Agreement and SLA.



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**RE:VISION NORTH LIMITED**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2021**

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The performance of PPH in delivering this service is reviewed annually by the Trustees. A fundamental review of the terms of the agreement including service, performance standards and costs will also take place every 5 years (the first review was undertaken in November 2019 with the new agreement effective from 10th March 2020).

The Regeneration Team within Procure Plus has been delegated authority by the Trustees to approve bids of up to £50k (per organisation, in aggregate in any one financial year) provided the bids meet the Charity's objectives and approval criteria agreed by the Board. All bids approved in this way are reported to the Board at the following meeting. Bids over £50k, including those that take the aggregate per organisations above £50k, are brought to the Trustees for consideration.

Re:vision does not directly employ staff, with all officers being seconded from PPH (the Sole Subscriber).

**Financial Performance**

The Statement of Financial Activities is set out on page 20 and shows a surplus of £89,465 (2020: £775,010) on total income received of £717,924 (2020: £1,822,580).

The sole subscriber, Procure Plus Holdings Limited, remains the company's principal source of funding.

**Investment Policy**

As it is the intention to spend funds within 12 months of being received, the Charity's policy is to maintain assets in cash or near cash investments, on deposits for periods not exceeding 6 months. Institutions with which deposits are placed should have a short-term rating of at least Moody's P2, or equivalent.

There is no formal investment return target, and the return achieved of £26,460 (2020: £25,229) during the period is considered to be a satisfactory performance.

**Reserves policy**

The Trustees' policy is not to let Reserves fall below £50k, to cover contingencies set out in the Risk Register. The policy is subject to annual review.

The actual level of reserves held at the year end totalled £1,440,379, of which £1,340,339 were unrestricted funds and £100,040 restricted.

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**RE:VISION NORTH LIMITED**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2021**

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**Trustees' Responsibilities Statement**

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the trust deed. They 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.

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with
- preparing their report, of which the auditor is unaware, and
- the trustees, having made enquiries of fellow trustees/directors and the charitable company's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a trustee and director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

In preparing this report, the trustees, who are also directors of the charitable company, have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Approved by order of the members of the board of Trustees and signed on their behalf by:



**Michael Brown CBE DL**  
(Trustee)  
Date: 10 March 2022

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**RE:VISION NORTH LIMITED**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF RE:VISION NORTH LIMITED**

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**Opinion**

We have audited the financial statements of Re:Vision North Limited (the 'charitable company') for the year ended 30 June 2021 which comprise the Statement of Financial Activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

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**RE:VISION NORTH LIMITED**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF RE:VISION NORTH LIMITED (CONTINUED)**

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**Other information**

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

We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

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

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

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**RE:VISION NORTH LIMITED**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF RE:VISION NORTH LIMITED (CONTINUED)**

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**Auditors' responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

We obtained an understanding of the legal and regulatory frameworks within which the company operates, focusing on those laws and regulations that have direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, Charities Act 2011 and Taxation legislation.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risk of irregularities, sample testing on the posting of journals and reviewing accounting estimates for biases.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion of the provision of international misrepresentations.

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

**Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

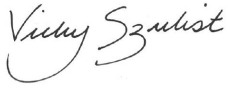
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**RE:VISION NORTH LIMITED**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF RE:VISION NORTH LIMITED (CONTINUED)**

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**V Szulist**

**Crowe U.K. LLP**  
Statutory Auditor  
3rd floor  
The Lexicon  
Mount Street  
Manchester  
M2 5NT

21st March 2022

Crowe U.K. LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

**RE:VISION NORTH LIMITED**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 30 JUNE 2021**

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>					
Donations and legacies	3	-	625,000	625,000	1,770,847
Charitable activities	4	46,633	19,831	66,464	26,504
Investments	5	-	26,460	26,460	25,229
<b>Total income</b>		<b>46,633</b>	<b>671,291</b>	<b>717,924</b>	<b>1,822,580</b>
<b>Expenditure on:</b>					
Charitable activities	7	5,473	622,986	628,459	1,047,570
<b>Total expenditure</b>		<b>5,473</b>	<b>622,986</b>	<b>628,459</b>	<b>1,047,570</b>
<b>Net movement in funds</b>		<b>41,160</b>	<b>48,305</b>	<b>89,465</b>	<b>775,010</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		58,880	1,292,034	1,350,914	575,904
Net movement in funds		41,160	48,305	89,465	775,010
<b>Total funds carried forward</b>		<b>100,040</b>	<b>1,340,339</b>	<b>1,440,379</b>	<b>1,350,914</b>

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

The notes on pages 23 to 35 form part of these financial statements.



**RE:VISION NORTH LIMITED**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 8820018**

**BALANCE SHEET**  
**AS AT 30 JUNE 2021**

	Note	2021 £	2020 £
<b>Current assets</b>			
Debtors	14	1,002,875	1,004,379
Cash at bank and in hand		1,046,786	1,237,505
		<u>2,049,661</u>	<u>2,241,884</u>
Creditors: amounts falling due within one year	15	(609,282)	(890,970)
<b>Net current assets</b>		<u>1,440,379</u>	<u>1,350,914</u>
<b>Total assets less current liabilities</b>		<u>1,440,379</u>	<u>1,350,914</u>
<b>Total net assets</b>		<u>1,440,379</u>	<u>1,350,914</u>
<b>Charity funds</b>			
Restricted funds	17	100,040	58,880
Unrestricted funds	17	1,340,339	1,292,034
<b>Total funds</b>		<u>1,440,379</u>	<u>1,350,914</u>


The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

However, an audit is required in accordance with section 145 of the Charities Act 2011.

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

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

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

  
**Michael Brown CBE DL**  
 (Trustee)  
 Date: 10 March 2022

The notes on pages 23 to 35 form part of these financial statements.

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**RE:VISION NORTH LIMITED**  
(A company limited by guarantee)

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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

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	2021 £	2020 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	(217,179)	468,599
<b>Cash flows from investing activities</b>		
Interest receivable	26,460	25,229
<b>Net cash provided by investing activities</b>	26,460	25,229
<b>Change in cash and cash equivalents in the year</b>	(190,719)	493,828
Cash and cash equivalents at the beginning of the year	1,237,505	743,677
<b>Cash and cash equivalents at the end of the year</b>	<u>1,046,786</u>	<u>1,237,505</u>

The notes on pages 23 to 35 form part of these financial statements

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**RE:VISION NORTH LIMITED**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

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**1. General information**

Re:vision North Limited, company number 8820018, is incorporated in England and Wales and limited by guarantee. It is a registered charity, number 1156046. The registered office address is:

Duckworth House  
Lancastrian Office Centre  
Talbot Road  
Manchester M32 0FP

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

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

Re:vision North Limited (Re:vision) 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.

In the opinion of the Trustees, there are no critical estimates or judgements included in the financial statements.

The Trustees have received confirmation from the sole subscriber Procure Plus Holdings Limited, that it is the current intention that it will continue to provide financial support to finance the charitable company's operations for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

**2.2 Going concern**

Re:vision is largely funded by companies within the Procure Plus Holdings Group, which operates exclusively in the UK. The Board of Procure Plus Holdings Limited do not anticipate any drop in income caused by Brexit or COVID. As a result, the Trustees of Revision do not anticipate any shortfalls in its income below planned levels.

In addition Re:vision has enough resources on its own balance sheet to continue to service all of its activities and creditors for at least 12 months from the date of signing these accounts.

The Trustees consider therefore that the Company can continue to operate as a going concern and the accounts have therefore been prepared on a going concern basis.

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**RE:VISION NORTH LIMITED**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

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**2. Accounting policies (continued)**

**2.3 Income**

All incoming resources are included in the Statement of Financial Activities when the charitable company has entitlement to the funds, probability of receipt and the amount can be measured with sufficient reliability

*Other income* is recognised in the period in which it is receivable and, to the extent the goods have been provided or on completion of the service, has entitlement to the income.

**2.4 Expenditure**

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

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Debtors**

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

**2.6 Cash at bank and in hand**

Cash at bank and 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.

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**RE:VISION NORTH LIMITED**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

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**2. Accounting policies (continued)**

**2.7 Liabilities and provisions**

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

*Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.*

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

**2.8 Financial instruments**

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

**2.9 Fund accounting**

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

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

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

**RE:VISION NORTH LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

**3. Income from donations and legacies**

	<b>Restricted funds 2021 £</b>	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Procure Plus Holdings Limited	-	600,000	<b>600,000</b>	1,335,000
Reallies Limited	-	25,000	<b>25,000</b>	388,000
Women and Manual Trades	-	-	-	47,847
	-	625,000	<b>625,000</b>	1,770,847
<i>Total 2020</i>	47,847	1,723,000	1,770,847	

**4. Income from charitable activities**

	<b>Restricted funds 2021 £</b>	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Income from charitable activities	46,633	19,831	<b>66,464</b>	26,504
<i>Total 2020</i>	-	26,504	26,504	

**5. Investment income**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Interest receivable	26,460	<b>26,460</b>	25,229
<i>Total 2020</i>	25,229	25,229	

**RE:VISION NORTH LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

**6. Analysis of expenditure by expenditure type**

	<b>Restricted funds 2021 £</b>	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Charitable Grants	-	404,100	<b>404,100</b>	536,206
Other costs	3,373	210,486	<b>213,859</b>	503,162
Expenditure on governance	2,100	8,400	<b>10,500</b>	8,202
<b>Total 2021</b>	<b>5,473</b>	<b>622,986</b>	<b>628,459</b>	<b>1,047,570</b>
<i>Total 2020</i>	<i>2,000</i>	<i>1,045,570</i>	<i>1,047,570</i>	

**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Restricted funds 2021 £</b>	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Direct costs	5,473	622,986	<b>628,459</b>	1,047,570
<i>Total 2020</i>	<i>2,000</i>	<i>1,045,570</i>	<i>1,047,570</i>	



**RE:VISION NORTH LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

**8. Charitable grants**

	2021 £	2020 £
Upturn	60,300	19,500
New Ground	60,000	118,000
Calico	45,000	16,000
B4 Box	40,000	42,000
Yes Project	27,000	81,510
Birchwood Centre	27,000	17,000
Inspira	22,000	-
The Jewel Foundation	20,000	16,000
Wigan Youth Zone	20,000	-
Woking Denbighshire	14,000	-
Salvation Army	14,000	-
Liverpool in Work	10,000	-
RCS Wales	10,000	-
Give Get Go	8,000	10,000
Tree of Life	8,000	4,000
Humankind	6,000	-
PATH	6,000	-
The Message	4,000	9,000
St Georges Crypt	4,000	-
Broughton Trust	2,000	61,000
Best	(1,000)	2,000
UCAN Farnworth	(2,200)	10,000
We Mind the Gap	-	56,000
Communities for work	-	26,000
Street League	-	26,000
Volition	-	14,000
Building Heroes	-	8,000
Groundwork	-	(2,000)
Other smaller grants	-	2,196
<b>Total grants made to promote charitable aims</b>	<b>404,100</b>	<b>536,206</b>

All of these grants had for purpose the relief of unemployment and the provision of training and employment opportunities. Grant commitments are usually made for a period of up to 12 months.

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**9. Expenditure on governance**

	<b>Restricted funds 2021 £</b>	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Governance Auditors' remuneration	2,100	8,400	<b>10,500</b>	8,202
<i>Total 2020</i>	-	8,202	8,202	

**10. Other charitable costs**

	<b>Restricted funds 2021 £</b>	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Direct charitable costs	-	161,512	<b>161,512</b>	426,981
Overhead support	-	48,088	<b>48,088</b>	73,019
Other administration costs	3,373	885	<b>4,258</b>	3,162
	3,373	210,485	<b>213,858</b>	503,162
<i>Total 2020</i>	-	503,162	503,162	

**11. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2021 £</b>	<b>Grant funding of activities 2021 £</b>	<b>Support costs 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Direct costs	161,512	404,100	62,847	<b>628,459</b>	1,047,570
<i>Total 2020</i>	426,981	536,206	84,383	1,047,570	

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**12. Auditors' remuneration**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Fees payable to the Company's auditor for the audit of the Company's annual accounts	<b>6,600</b>	6,432
Fees payable to the Company's auditor in respect of:		
All non-audit services not included above	<b>1,800</b>	<b>1,770</b>

**13. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 30 June 2021, no Trustee expenses have been incurred (2020 - £NIL).

**14. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	<b>2,875</b>	4,379
Amounts owed by group undertakings	<b>1,000,000</b>	1,000,000
	<b>1,002,875</b>	<b>1,004,379</b>

**15. Creditors: Amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>70,000</b>	9,652
Amounts owed to group undertakings	<b>100,000</b>	500,000
Other creditors	<b>833</b>	1,216
Accruals and deferred income	<b>438,449</b>	380,102
	<b>609,282</b>	<b>890,970</b>

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**16. Financial instruments**

	2021 £	2020 £
<b>Financial assets</b>		
Financial assets measured at cost	<u>2,049,661</u>	<u>2,241,884</u>
	2021 £	2020 £
<b>Financial liabilities</b>		
Financial liabilities measured at cost	<u>608,449</u>	<u>889,754</u>

Financial assets measured at cost comprise cash and cash equivalents, trade debtors and amounts owed by group debtors.

Financial liabilities measured at cost comprise trade creditors, accrued expenses and amounts owing to group creditors.

**17. Statement of funds**

**Statement of funds - current year**

	Balance at 1 July 2020 £	Income £	Expenditure £	Balance at 30 June 2021 £
<b>Unrestricted funds</b>				
General Funds	<u>1,292,034</u>	<u>671,291</u>	<u>(622,986)</u>	<u>1,340,339</u>
<b>Restricted funds</b>				
Cumbria Restricted Funds	11,033	-	-	11,033
Women and Manual Trades	47,847	-	(5,473)	42,374
Midlands Social Value Funds	-	46,633	-	46,633
	<u>58,880</u>	<u>46,633</u>	<u>(5,473)</u>	<u>100,040</u>
<b>Total of funds</b>	<u>1,350,914</u>	<u>717,924</u>	<u>(628,459)</u>	<u>1,440,379</u>

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**17. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 July 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 June 2020 £</i>
<b>Unrestricted funds</b>				
General Funds	562,871	1,774,733	(1,045,570)	1,292,034
	<u>562,871</u>	<u>1,774,733</u>	<u>(1,045,570)</u>	<u>1,292,034</u>
<b>Restricted funds</b>				
Cumbria Restricted Funds	13,033	-	(2,000)	11,033
Women and Manual Trades	-	47,847	-	47,847
	<u>13,033</u>	<u>47,847</u>	<u>(2,000)</u>	<u>58,880</u>
	<u>13,033</u>	<u>47,847</u>	<u>(2,000)</u>	<u>58,880</u>
<b>Total of funds</b>	<u>575,904</u>	<u>47,847</u>	<u>(1,047,570)</u>	<u>1,350,914</u>

**18. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Restricted funds 2021 £</b>	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Current assets	100,040	1,949,621	<b>2,049,661</b>
Creditors due within one year	-	(609,282)	<b>(609,282)</b>
	<u>100,040</u>	<u>1,340,339</u>	<u><b>1,440,379</b></u>
<b>Total</b>	<u>100,040</u>	<u>1,340,339</u>	<u><b>1,440,379</b></u>

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**18. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	<i>Restricted funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Current assets	58,880	2,183,004	2,241,884
Creditors due within one year	-	(890,970)	(890,970)
<b>Total</b>	<u>58,880</u>	<u>1,292,034</u>	<u>1,350,914</u>

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

	<b>2021 £</b>	<b>2020 £</b>
Net income for the year (as per Statement of Financial Activities)	<u>89,465</u>	<u>775,010</u>
<b>Adjustments for:</b>		
Interest receivable	(26,460)	(25,229)
Decrease/(increase) in debtors	1,504	(211,495)
Decrease in creditors	(281,688)	(69,687)
<b>Net cash provided by/(used in) operating activities</b>	<u>(217,179)</u>	<u>468,599</u>

**20. Analysis of cash and cash equivalents**

	<b>2021 £</b>	<b>2020 £</b>
Cash in hand	<u>1,046,786</u>	<u>1,237,505</u>
<b>Total cash and cash equivalents</b>	<u>1,046,786</u>	<u>1,237,505</u>

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**21. Analysis of changes in net debt**

	At 1 July 2020	Cash flows	At 30 June 2021
	£	£	£
Cash at bank and in hand	1,237,505	(190,719)	1,046,786
	<u>1,237,505</u>	<u>(190,719)</u>	<u>1,046,786</u>

**22. Related party transactions**

Newground CIC became a related party in 2018 due to the fact that the Re:vision Board Member Michael Smith is also the managing director of that entity.

	2021 £	2020 £
Opening balance owed to related party	(86,000)	(50,500)
Accrual movement during the year	12,000	(37,500)
Amounts invoiced by related party	(72,000)	(79,500)
Funds paid to related party	44,000	81,500
	<u>(102,000)</u>	<u>(86,000)</u>

Mr Smith does not participate in the Re:vision Board decision making on the issuing of grants to Newground CIC to prevent any conflict of interest.

Broughton Trust became a related party in 2019 due to the fact that the Re:vision Board Member Jonathan Drake is also a Trustee of that entity.

	2021 £	2020 £
Opening balance owed to related party	(52,000)	(62,000)
Accrual movement during the year	32,000	10,000
Amounts invoiced by related party	(34,000)	(71,000)
Funds paid to related party	31,000	71,000
<b>Closing balance owed to related party</b>	<u>(23,000)</u>	<u>(52,000)</u>

Mr Drake did not participate in the Revision Board decision making on the issuing of grants to Broughton Trust to prevent any conflict of interest. Mr Drake left his position in the Broughton Trust in April 2021.



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**NOTES TO THE FINANCIAL STATEMENTS**  
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**23. Sole subscriber**

The company's sole subscriber is Procure Plus Holdings Limited (Company Number: 05888820). The principal purpose of Procure Plus Holdings Limited is to operate as a consortium of social housing providers for mutual benefit.

**24. Company limited by guarantee**

The company is incorporated under the Companies Act 2006 and is limited by guarantee.