

Registered number: 8820018
Charity number: 1156046

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

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

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

CONTENTS

	Page
Reference and administrative details of the Company, its Trustees and advisers	1
Trustees' report	2 - 12
Independent auditor's report on the financial statements	13 - 16
Statement of financial activities	17
Balance sheet	18
Statement of cash flows	19
Notes to the financial statements	20 - 32

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

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 JUNE 2023**

Trustees	Paul Webb, Chair (Resigned 30 September 2022) Frances Tagoe (Appointed 13 April 2023) Michael Brown CBE DL (Resigned 1 May 2023) Jonathan Drake (Resigned 3 December 2023) Simon Fowler (Appointed 2 May 2023) Darren Cormack (Resigned 8 November 2023) Michael Smith, Vice Chair Mary Quigg, Chair Claire Schimmer Shuab Gamote (appointed 22 November 2023)
Company registered number	8820018
Charity registered number	1156046
Registered office	Duckworth House Talbot Road Manchester M32 0FP
Company secretary	K Taylor
Independent auditor	Crowe U.K. LLP 3rd floor The Lexicon Mount Street Manchester M2 5NT
Bankers	Royal Bank of Scotland plc Drummond House Redheughs Ave Edinburgh EH12 9JN
Solicitors	Devonshire Solicitors 30 Finsbury Circus, London EC2M 7DT

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

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2023

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 ethnic minority backgrounds, the over 50s, ex-armed forces, ex-offenders and those with a history of homelessness or from the leaving care community.

Re:vision's purpose is met by working closely with employers 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 trade organisations to influence and incentivise best practice. 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 works in partnership with other bodies 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 and employers in mind.

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

In order to facilitate the recruitment of distant from the labour market candidates Re:vision ensures that there are connections with, and funds provided to, community groups and their centres, some of which is required for upkeep and maintenance of their operating bases.

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

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 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 public measurable benefit, referred to in our objects.

Re:vision's activities deliver public benefit by reducing the cost to the public purse of those economically inactive and by generally improving the fabric and social cohesion of neighbourhoods, through ensuring equality of opportunity for a more diverse and inclusive workforce, realising social benefits such as reducing crime by rehabilitating ex-offenders, enhancing the skills in the workplace, and supporting volunteering inputs that enhance wellbeing and community cohesion.

Achievements and Performance

In this period of operation Re:vision has produced accounts for the 12 months ending June 2023.

A total of 47 projects were approved which included funding for 23 delivery partners that Re:vision had previously worked with and 10 new delivery partners. The total value of these projects was £483,000.

Activities

The key activities within financial year July 2022 - June 2023.

	June 2022 – July 2023	
	Target	Achievement
People into employment	248	320
% of people from priority group into employment	90%	96%
% of those employed retained for minimum of six months	80%	86%

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

A total of 320 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**

Priority Group	Description
Ex-offender	Candidates who have a criminal record. This includes spent convictions.
PFEMB	People from ethnic minority backgrounds.
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)	This is split into 3 main categories; <ul style="list-style-type: none">• Women into construction (trade) – women going into a trade role i.e. plumbing, electrical, joinery, etc.• Women into construction (general) – women going into non-trade roles such as administration or technical apprenticeships but within a construction setting.• Non-traditional gender into roles – for example men into care work or nursing and women into engineering roles which do not fall under construction.
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 surfer / 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.

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

Activities

Funding for Delivery Partners

Many of the Delivery Partners have reported a greater reliance on Re:vision funding, following a reduction of income from other funders including local authorities, other government bodies and grant giving organisations due to these organisations having to spread their own funds wider. This is impacting the capacity of the services provided with some Delivery Partners having to reduce their staff numbers and resource centres to keep core services operational. These organisations operate in some of the most deprived and diverse areas and support for their service is crucial to Re:vision activity.

To better support Delivery Partners in their response to the cost-of-living crisis going forward, during the year the Re:vision Board authorised a change to the grant payment structure as a pilot for 12 months to commence on the 1st of July 2023, so that delivery partners that have demonstrated excellent performance in employment retention, receive all of the funding for an employment outcome when the individual enters employment, whereas the payment has previously been split with half received at week 26 of employment.

Re:vision construction courses

In this reporting period Re:vision commissioned a series of construction courses (Health & Safety Level 1 and CSCS card, Working at heights, Manual Handling course types, COTS, Roofing) in specific Greater Manchester areas where funding was unavailable to ensure that candidates needing entry level and specific training could secure employment in construction. This enabled Re:vision to maintain relationships with employers and ensure the Delivery Partners continued to access free training for their candidates and remain active and visible within the construction sector until future funded training is secured. Five training providers delivered a range of training and 21 candidates have been supported into work with 12 employers.

Targeted Delivery Pathways

History of Homelessness and Care Leavers

Re:vision has continued its work with Delivery Partners who support candidates from the targeted delivery pathways. These candidates are the most distant from the labour market, with significant barriers to employment and need more support than some of the other Re:vision priority groups. In this period Re:vision has worked with Embassy Village and Back on Track who work with candidates that are currently or have a history of homelessness and Wigan Youth Zone and Newground who are working with care leavers. We have seen positive results from all these Delivery Partners and received numerous case studies that testify to the quality of the service they provide.

Working with these specialist Delivery Partners provided Re:vision with valuable intelligence. We have been told that these client groups are at risk of disengaging if they are forced to focus on full-time roles. The Trustees agreed to reduce the number of contracted hours needed per employment outcome from 30+ hours to 16+ hours for these client groups. This was in recognition that this intermediate stage can be necessary to ultimately progress into full time work. Re:vision monitors these outcomes closely to ensure the quality aspect of this proposal is not diminished and the Delivery Partners are required to provide additional in-work support throughout the claimed employment period. This guarantees that the candidates continue to get the support they need, and at some point, in the future, may be ready to move into full-time employment, although this may be after the 6-month point.

	June 2022 – July 2023	
	Number of Outcomes Delivered	Number of Part-Time
Care Leavers	9	1
History of Homelessness	18	4

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

Volunteering

Re:vision's close working relationship with organisations supporting these targeted groups continues to influence and shape our commissioning. After the Trustees received a presentation from Back on Track about the importance of volunteering as part of their candidate journey, providing work experience for those who are not yet ready to undertake paid employment and improving their wellbeing. Re:vision trustees agreed to fund a 12 month pilot for volunteering with these targeted groups. The pilot will support 20 volunteering opportunities across four specialist organisations Re:vision is currently working with. The outcomes so far are promising and the Trustees will review the pilot with a view to the potential to support more of these outcomes in the future.

	June 2022 – July 2023		
	Commissioned	Delivered	Remaining
Back on Track	7	3	4
Embassy Village	3	3	0
Newground	4	4	0
Awaiting Commissioning Embay Village	6	0	6
Totals	20	10	10

Women and Manual Trades (WaMT)

Re:vision has continued to promote and advocate for women entering the construction sector via the Women and Manual Trades (WaMT) brand.

Re:vision encourages Delivery Partners to promote the construction sector to the women that they work with by raising awareness of construction training opportunities, recruitment events, and the PPH framework trade positions. Women being referred into any of these opportunities, and women approaching directly for support getting into construction, are managed through one point of contact.

Through its relationship with its Parent organisation, Re:vision has been able to access contractors to encourage and support them to employ women in apprenticeship positions. In the period 2022 to 2023, 19 women started employment with these contractors (equating to 31%). Three of these women went into building trade roles, making up 5% of the "on the tools" positions; this is considerably higher than the industry standard (less than 2%).

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

The WaMT 3:2 model helps women who have already signed up to either diploma or T-levels at college to engage primarily with (although not exclusively) framework contractors. They will gain paid employment placements during the 2 days each week they are not required to attend college. The aim is that they move into apprenticeships after their college course is complete. We plan to extend the 3:2 model across more colleges, and it will be promoted by a previous beneficiary and their employer at a planned WaMT event.

WaMT has also been working in partnership HMP Styal supporting their 'Have a go' Event and In2Construction Course 7 women had completed the course, 2 have found employment in the construction sector and 3 others will be supported into employment on release.

Future Plans

Re:vision will evaluate the targeted delivery pathways for care leavers and candidates with a history of homelessness and the volunteering pilot. Learning from these pilots will allow it to continue to support these most economically disadvantaged groups of people. The result of targeting our effort in this way has a positive impact on the communities and supports community cohesion.

Re:vision will continue to fund targeted construction activity to focus on specific priority groups, engaging with specialist Delivery Partners who are supporting these candidates, with a view to then supporting these candidates into work.

Re:vision intends to continue to expand WAMT's online presence and brand awareness, to encourage more women into manual trades . Throughout 2023-2024 we will continue with our targeted campaigns aiming to attract more followers to the WaMT Facebook page and new website. Re:vision has set a target of 10,000 followers to the Facebook page. WaMT will continue to develop virtual networks to strengthen and grow.

The WaMT 3:2 model is to be rolled out to all Greater Manchester colleges and we will start to consider expanding the model in other areas where we have a strong employer network. Re:vision plans to hold a WaMT recruitment event in Manchester and following evaluation there may be further events in other areas.

Re:vision plans to remain agile to external factors to ensure that sustainable employment opportunities remain its primary focus. Partly in response to the cost-of-living crisis from 1st of July Re:vision will pilot the payment of grant funding for day-1 outcomes, we will ensure the retention remains high through close monitoring and audit.

Re:vision will also remain vigilant in its focus on the impact that the political environment (rising cost of living etc) has on not only the Delivery Partners but also those whom they support. Re:vision will ensure that it monitors this impact, and will take steps to respond in any way that is helpful and appropriate.

Re:vision will also continue to identify new local employment groups, so it does not become overly dependent on any specific Delivery Partners, continuing to expand, engaging and supporting new groups across the UK.

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

Structure, governance and management

The directors of the company are also trustees of the charity or the purposes of charity law. During the reporting period to 30 June 2023, they were:

Trustee	Appointed	Resigned
Appointed by the Sole Subscriber Board		
Michael Brown CBE DL		1 st May 2023
Simon Fowler	2 nd May 2023	
Appointed by the Board of Trustees		
Paul Webb (Chair)		30 th September 2022
Darren Cormack		8 th November 2023
Jonathan Drake		3 rd December 2023
Michael Smith (Vice Chair)		
Francess Tagoe	13 th April 2023	
Mary Quigg (Chair from 1st October 2022)		
Claire Schimmer		

Paul Webb resigned from his position as Chair on 30th September 2022 and Mary Quigg was appointed as Chair from 1st October 2022.

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. Three Trustees have stepped down from the Re:vision Board at the end of a third term of office.

- Michael Brown on 1st May 2023
- Darren Cormack on 8th November 2023
- Jonathan Drake on 3rd December 2023

As the Sole Subscriber, the Parent Board can appoint or remove Trustees. One of the Trustees is the Chairman of the Parent. The Parent Board appointed Simon Fowler to replace Michael Brown.

Mary Quigg and Claire Schimmer joined the Re:vision Board following the merger of Women and Manual Trades with Re:vision North on 1st July 2020.

The Trustees have taken responsibility for recruiting the remaining Trustees. Appointments made by the Board of Trustees require the written consent of the sole subscriber. Fran Tagoe was appointed as a Trustee following a recruitment exercise to fill a vacancy on the Board. Shuab Gamote was appointed following participation in a 12-month Trustee Development Programme.

To ensure independence from the Sole Subscriber Board, the majority of Trustees are Independent. From 1st July 2022 to 22nd September 2022 there were 7 Trustees of which 4 are independent. From 22nd September 2022 to the end of the reporting period there were 6 Trustees of which 4 were independent. There were 7 trustees of which 5 were independent from 22nd November 2023 to the 3rd of December 2023. There are currently 6 Trustees of which 4 are independent.

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

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 reporting year, the Board has held some of its meetings at the premises of Local Employment Groups. These meetings have included a presentation to ensure the Trustees had a good understanding of what the funding is used for. The Board meets on a face-to-face basis, but Trustees can join the meeting virtually if necessary. Following a Board Effectiveness review, the Board decided to increase the number of meetings to four per year.

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 People Committee.

The Board undertakes individual appraisals for directors every two years and holds an annual strategy day. An internal Board Evaluation exercise is took place in 2022.

Declarations of Interest are sought from the Trustees on appointment, at each meeting and on an annual basis. The Board reviewed and updated its policy on declaring interests in 2023.

No offers of gifts or hospitality were received by the Trustees in 2022-2023. The gifts and hospitality register is reviewed annually by the Board. The Board reviewed its policy on declaring and managing conflicts of interest and has made changes to provide greater clarity.

Re:vision has previously benchmarked itself against 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. This exercise will be refreshed in 2024.

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 are also invited to a series of induction meetings to help them understand the organization and their roles and responsibilities as Trustees. Trustees are also encouraged to visit a Local Employment Group to develop an understanding of the organizations that Re:vision funds. Webinars provided by Crowe are also highlighted and recommended to Trustees.

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 reviews 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 Re:vision Board is well balanced on gender, with three female Trustees and three male Trustees. The more traditional business skills are well represented on the Board, but the Board ensures that it reviews this skill mix on a regular basis.

The Board wants to ensure that the needs of those groups that it seeks to support are appropriately represented on its Board. It encourages applications from underrepresented groups on the Board and has established a Trustee Development Programme, to provide opportunities to younger people and individuals with lived experience.

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

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.

- Lack of work ready candidates in the marketplace –individuals who are unemployed have more complex barriers to work, as such Re:vision has been reviewing its approach to better support those groups, such as those with a history of homelessness or those leaving care.
- Connection to its Parent company which, although not-for-profit, is a non-charity – Re:vision's has clear written agreements in place with its Parent Company which are reviewed at regular intervals, it ensures Re:vision has a separate identity and the majority of Independent Trustees
- Re:vision also makes such there are clear processes for managing potential conflicts of interest.
- As Re:vision expands its geographical reach it is beginning to work with an increasing number of Delivery Partners that it is less familiar with and there is a risk that the quality of service and the experience of candidates with not be the same. In order to mitigate this risk, Re:vision intends to seek feedback from candidates during the retention period as an additional quality assurance check.
- 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. A new system for storing personal data will be implemented in 2024 that will improve data 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.

The performance of PPH in delivering this service is reviewed annually in 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 Trustees plan to undertake a review of the agreement again in 2024.

The Social Value 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 17 and shows a deficit of £430,491 (2022: deficit of £659,418) on total income received of £300,658 (2022: £142,230).

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

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

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 £55,655 (2022: £29,330) 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 £350,470, of which £297,441 were unrestricted funds and £53,029 were restricted.

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

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

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:


Mary Quigg

Date: 7/3/24

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RE:VISION NORTH LIMITED

Opinion

We have audited the financial statements of Re:Vision North Limited (the 'charitable company') for the year ended 30 June 2023 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 2023 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 Auditor's 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.

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RE:VISION NORTH LIMITED (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's 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.

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RE:VISION NORTH LIMITED (CONTINUED)

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

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 areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience, through discussions with management, and from inspections of the Groups board minutes and legal and regulatory correspondence.

We assessed the susceptibility of the financial statements to material misstatement, including how fraud might occur, by meeting with management from relevant parts of the business to understand where management considered there was a susceptibility to fraud. We also considered the potential for management to manage earnings and influence the perceptions of the financial statements.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income, payroll cost and the override of controls by management.

Audit procedures performed by the engagement team included:

- Evaluation of the design of controls established to address the risks related to material irregularities in the financial statements; Testing manual journal entries, in particular journal entries relating to management estimates and entries determined to be large or relating to non-routine transactions.;
- Evaluation of income recognition policies and any judgements made around income recognition; reviewing the income system for significant deficiencies or susceptibility to fraud;
- Challenging assumptions and judgements made by management in their significant accounting estimates;
- Agreement of the financial statement disclosures to underlying supporting documentation;
- Making enquiries of management;
- Review of minutes of board meetings throughout the period;

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RE:VISION NORTH LIMITED (CONTINUED)

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. This description forms part of our Auditor's 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 Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



V Szulist (Senior statutory auditor)
for and on behalf of
Crowe U.K. LLP
Statutory Auditor
3rd floor
The Lexicon
Mount Street
Manchester
M2 5NT

Date: *20th March 2024*

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 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	-	225,000	225,000	100,000
Charitable activities	4	-	20,003	20,003	12,900
Investments	5	-	55,655	55,655	29,330
Total income		-	300,658	300,658	142,230
Expenditure on:					
Charitable activities	7	11,500	719,649	731,149	801,648
Total expenditure		11,500	719,649	731,149	801,648
Net movement in funds		(11,500)	(418,991)	(430,491)	(659,418)
Reconciliation of funds:					
Total funds brought forward		64,529	716,432	780,961	1,440,379
Net movement in funds		(11,500)	(418,991)	(430,491)	(659,418)
Total funds carried forward		53,029	297,441	350,470	780,961

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

The notes on pages 20 to 32 form part of these financial statements.

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

BALANCE SHEET
AS AT 30 JUNE 2023

	Note	2023 £	2022 £
Current assets			
Debtors	14	906,958	1,002,093
Cash at bank and in hand		169,637	336,190
		<u>1,076,595</u>	<u>1,338,283</u>
Creditors: amounts falling due within one year	15	(726,125)	(557,322)
Net current assets		<u>350,470</u>	<u>780,961</u>
Total assets less current liabilities		<u>350,470</u>	<u>780,961</u>
Total net assets		<u>350,470</u>	<u>780,961</u>
Charity funds			
Restricted funds	17	53,029	64,529
Unrestricted funds	17	297,441	716,432
Total funds		<u>350,470</u>	<u>780,961</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:

Mary Quigg

Date:


 21/3/24

The notes on pages 20 to 32 form part of these financial statements.

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

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2023

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities	(222,208)	(739,926)
	<hr/>	<hr/>
Cash flows from investing activities		
Interest receivable	55,655	29,330
	<hr/>	<hr/>
Net cash provided by investing activities	55,655	29,330
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	(166,553)	(710,596)
Cash and cash equivalents at the beginning of the year	336,190	1,046,786
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	169,637	336,190
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 20 to 32 form part of these financial statements

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

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. As a result, the Trustees of Revision do not anticipate any shortfalls in its income below planned levels.

Procure Plus did provide £225k gift aid support to Re:vision during the period. Procure Plus had significantly overfunded Re:vision in previous periods with over £3.7m provided in the previous five financial periods. Procure Plus expects to gift aid significant sums to Re:vision again now that the sale of OSCO is completed. Re:vision was still able to broker 320 quality jobs for individuals defined by various measures as being distant from the workplace from funds provided by Procure Plus.

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.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

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.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

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
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Procure Plus Holdings Limited	200,000	200,000	-
Reallies Limited	25,000	25,000	100,000
	<u>225,000</u>	<u>225,000</u>	<u>100,000</u>
<i>Total 2022</i>	<u>100,000</u>	<u>100,000</u>	

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from social value activities	20,003	20,003	12,900
	<u>12,900</u>	<u>12,900</u>	
<i>Total 2022</i>	<u>12,900</u>	<u>12,900</u>	

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Interest receivable	55,655	55,655	29,330
	<u>29,330</u>	<u>29,330</u>	
<i>Total 2022</i>	<u>29,330</u>	<u>29,330</u>	

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

6. Analysis of expenditure by expenditure type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Charitable Grants	11,500	393,500	405,000	451,500
Other costs	-	311,269	311,269	338,598
Expenditure on governance	-	14,880	14,880	11,550
Total 2023	11,500	719,649	731,149	801,648
<i>Total 2022</i>	<i>35,511</i>	<i>766,137</i>	<i>801,648</i>	

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £	Total 2022 £
Direct costs	11,500	719,649	731,149	801,648
<i>Total 2022</i>	<i>35,511</i>	<i>766,137</i>	<i>801,648</i>	

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

8. Charitable grants

	2023 £	2022 £
Yes Project	62,000	43,000
Broughton Trust	34,000	27,000
Volition	26,000	12,000
We Mind The Gap	18,000	28,000
Upturn	18,000	13,800
Wigan Youth Zone	16,000	10,000
Liverpool in Work	16,000	10,000
Humankind	16,000	6,000
Home to Work	16,000	-
Back on Track	16,000	-
Jewel	13,000	8,000
Barlow Moor	12,000	-
CHIC Midlands	11,500	27,700
Bolton at Home	10,000	-
Embassy Village	10,000	-
Goodwill	10,000	-
Conwy Employment	9,000	6,000
Tree of Life	9,000	-
Inside Connections	8,000	40,000
Salvation Army	8,000	23,000
Cheshire Learning Partnership	8,000	10,000
Manchester Youth Zone	8,000	-
Refugees & Mentors	8,000	-
LTEN	8,000	-
Positive Steps	8,000	-
Calico	7,000	7,000
L14 Community	6,000	10,000
Birchwood Centre	6,000	6,000
B4 Box	6,000	-
Your Own Place	4,000	6,000
Diverse	3,000	8,000
The Message	3,000	4,000
Give Get Go	(1,000)	-
Communities for Work	(2,000)	12,000
RCS Wales	(2,500)	-
Inspira	(3,000)	38,000
New Ground	-	76,000

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

St Lukes	-	8,000
Spear Clapham Junction	-	8,000
Transform Lives	-	6,000
St Georges Crypt	-	4,000
Working Denbighshire	-	(2,000)
Street League	-	(2,000)
Building Heroes	-	(2,000)
Total grants made to promote charitable aims	405,000	451,500

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.

9. Expenditure on governance

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Governance Auditors' remuneration	14,880	14,880	11,550
<i>Total 2022</i>	<i>11,550</i>	<i>11,550</i>	

10. Other charitable costs

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Direct charitable costs	-	256,123	256,123	275,569
Overhead support	-	54,000	54,000	54,000
Other administration costs	-	1,146	1,146	9,029
	-	311,269	311,269	338,598
<i>Total 2022</i>	<i>7,811</i>	<i>330,787</i>	<i>338,598</i>	

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

11. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Direct costs	256,123	405,000	70,026	731,149	801,648
<i>Total 2022</i>	<i>272,319</i>	<i>454,750</i>	<i>74,579</i>	<i>801,648</i>	

12. Auditor's remuneration

	2023 £	2022 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	10,680	9,150
Fees payable to the Company's auditor in respect of: All non-audit services not included above	4,200	2,400

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 30 June 2023, no Trustee expenses have been incurred (2022 - £NIL).

14. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	6,958	2,093
Amounts owed by group undertakings	900,000	1,000,000
	906,958	1,002,093

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

15. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	15,000	22,571
Amounts owed to group undertakings	300,000	100,000
Other creditors	745	531
Accruals and deferred income	410,380	434,220
	<u>726,125</u>	<u>557,322</u>

16. Financial instruments

	2023 £	2022 £
Financial assets		
Financial assets measured at cost	<u>1,076,595</u>	<u>1,338,283</u>

	2023 £	2022 £
Financial liabilities		
Financial liabilities measured at cost	<u>725,380</u>	<u>556,791</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.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

17. Statement of funds

Statement of funds - current year

	Balance at 1 July 2022 £	Income £	Expenditure £	Balance at 30 June 2023 £
Unrestricted funds				
General Fund	716,432	300,658	(719,649)	297,441
Restricted funds				
Cumbria Restricted Fund	3,033	-	-	3,033
Women and Manual Trades	34,563	-	-	34,563
Midlands Social Value Fund	26,933	-	(11,500)	15,433
	64,529	-	(11,500)	53,029
Total of funds	780,961	300,658	(731,149)	350,470

Statement of funds - prior year

	Balance at 1 July 2021 £	Income £	Expenditure £	Balance at 30 June 2022 £
Unrestricted funds				
General Fund	1,340,339	142,230	(766,137)	716,432
Restricted funds				
Cumbria Restricted Fund	11,033	-	(8,000)	3,033
Women and Manual Trades	42,374	-	(7,811)	34,563
Midlands Social Value Fund	46,633	-	(19,700)	26,933
	100,040	-	(35,511)	64,529
Total of funds	1,440,379	142,230	(801,648)	780,961

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	53,029	1,023,566	1,076,595
Creditors due within one year	-	(726,125)	(726,125)
Total	53,029	297,441	350,470

Analysis of net assets between funds - prior year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	64,529	1,273,754	1,338,283
Creditors due within one year	-	(557,322)	(557,322)
Total	64,529	716,432	780,961

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

	2023 £	2022 £
Net expenditure for the year (as per Statement of Financial Activities)	(430,491)	(659,418)
Adjustments for:		
Interest received	(55,655)	(29,330)
Decrease in debtors	95,135	782
Increase/(decrease) in creditors	168,803	(51,960)
Net cash used in operating activities	(222,208)	(739,926)

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

20. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	169,637	336,190
Total cash and cash equivalents	169,637	336,190

21. Analysis of changes in net debt

	At 1 July 2022 £	Cash flows £	At 30 June 2023 £
Cash at bank and in hand	336,190	(166,553)	169,637
	336,190	(166,553)	169,637

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.

	2023 £	2022 £
Opening balance owed to related party	(101,000)	(102,000)
Accrual movement during the year	65,000	(27,000)
Amounts invoiced by related party	(65,000)	(50,000)
Funds Paid to related party	60,000	78,000
	(41,000)	(101,000)

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. During the year ended 30 June 2023, £61k was newly committed to Newground CIC (2022: £25k).

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

Tree of Life became a related party in 2023 due to the fact that the Re:vision board member Francess Tagoe is also the CEO of that entity.

	2023 £	2022 £
Opening balance owed to related party	(2,000)	-
Accrual movement during the year	(8,000)	-
Amounts invoiced by related party	(1,000)	-
Funds Paid to related party	1,000	-
Total	(10,000)	-

Francess Tagoe does not participate in the Re:vision board decision making on the issuing of grants to Tree of Life to prevent conflict of interest. During the year ended 30 June 2023, £10k (2022: £2k) was newly committed to Tree of life.

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.