

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 2025

RE:VISION NORTH LIMITED
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 JUNE 2025**

Trustees

David Brown (Appointed 14 May 2025)
Katie Lockwood (Appointed 28 March 2025)
Simon Fowler
Michael Smith, Vice Chair
Mary Quigg, Chair
Victoria Parr (Appointed 1 August 2024)
Paul Cartwright (Appointed 1 November 2025)

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, St Georges House, 56 Peter St, Manchester, M2 3NQ

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
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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2025

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 creating opportunities, which are inclusive and support diverse individuals to be successful, 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, not in education, employment or training (NEET), minority ethnic groups, 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.

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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

Re:vision's role is to support other organisations via grants, training and the sharing of best practice.

The Trustees have referred to the information in the Charity Commission's general guidance on public benefit when reviewing Re:vision aims and objectives and in planning its future activities.

Re:vision supports projects that match our charitable objectives and priorities to regenerate communities by providing opportunities for training, work experience and employment. 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's 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. It creates inclusive opportunities for a more diverse workforce. This, in turn, realises social benefits such as reducing crime by rehabilitating ex-offenders, enhancing skills in the workplace, and supporting volunteering inputs that enhance wellbeing and community cohesion.

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, of any age.
NEET (16-24)	Candidates aged 16-24 who are not in education, employment, or training.
Non-traditional roles (i.e. women in construction)	This is split into 2 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.
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.

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Achievements and performance

In this period of operation Re:vision has produced accounts for the 12 months ending June 2025.

A total of 49 projects were commissioned to deliver employment outcomes on a payment-by-results basis, providing funding to 34 delivery partners. The total value of these projects was £673k.

Additionally, Re:vision approved grant funding for 12 projects, totalling £299k, providing funding to 9 delivery partners. These projects support capacity building and innovation.

Outcomes achieved in the financial year

Employment outcomes from commissioned projects

	Jul-24 – June 2025 Achievement
People into employment	374
% of people from the priority group into employment	94
% of those employed retained for a minimum of six months*	100

Retention is measured by a sample of 25% adult.

Outcomes from grant funded projects

Outcome Type	Achieved
Engagement - start	193
Engagement - 3 months	95
Training/qualification - start	44
Training/qualification - completed	27
Placement/work experience	2
People Volunteering	138
Hours of volunteering on projects	59
Now seeking employment	123
Prevention of NEET	8
Homelessness ended	10
Independent living	8
Employment starts	30

Activities

Funding for local delivery partners

Re:vision commissions community based organisations to deliver employment outcomes with a focus on the priority groups Re:vision wants to support. These organisations provide employment and skills-related schemes or services, but often provide a broad spectrum of support, not just employability, recognising the breadth of barriers and journey to employment that those most distant from the labour market face.

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FOR THE YEAR ENDED 30 JUNE 2025

Re:vision actively searches for organisations that engage with its priority groups. These local employment groups are most often located in deprived communities where there is a high proportion of social housing, or serve people living in those communities. Re:vision makes a payment once an outcome is achieved, but this payment is in recognition of the myriads of support and engagement required to move someone distant from the labour market into employment

As Re:vision works with delivery partners (DPs) operating in some of the most deprived areas. It's support for the services they provide is crucial, even more so as the sector continues to experience cuts to funding. This will continue as we have yet to see improvements to the economy, and there remains uncertainty around local and national government funding. Without the funding from Revision these organisations would have needed to significantly reduce the capacity of the services provided and may have had been forced to reduce their staff numbers further.

Re:vision expanded its support for DPs by awarding grants for projects aimed at bringing people closer to and into employment. This is in addition to commissioning employment outcomes. This was an exciting step; Re:vision's grant funding enabled partners to deliver innovative work and to increase their capacity to support more people in their communities. Twelve projects were awarded funding during the year.

The first grant was awarded in June 2024 to Barlow Moor Community Association (BMCA) to match fund a Volunteering Coordinator to support people at the community centre in South Manchester into volunteering, a vital pathway into work. This project resulted in 102 people volunteering, and 11 securing employments by the end of the year-long funded period. BMCA is now better placed to deliver employment and volunteering outcomes, which Re:vision's funding will commission them to deliver in future years.

Grants were awarded to Kings Academy in Flintshire and Navigators in Manchester, who have recruited NEET young people and those excluded from mainstream education to embark on a vocational pathway into the hair and beauty industry with accredited training. At the end of June 2025, Navigators had enrolled 8 students on their course, and Kings Academy had enrolled ten, eight of whom started in salon work placements.

Re:vision construction courses

Re:vision has again commissioned a series of construction courses (Health & Safety Level 1 and CSCS card, Working at Heights, Manual Handling course types, COTS, Roofing) in specific areas where other 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 DPs continued to access free training for their candidates and remain active and visible within the construction sector until future funded training is secured. The courses have enabled 21 people from Re:vision's priority groups to secure employment.

Targeted delivery pathways and volunteering

In 2024/25 Re:vision expanded its targeted delivery pathways to include young people excluded from mainstream education and placed in Alternative Provision and continued its support of those with a history of homelessness, care experience and candidates facing multiple barriers.

Re:vision has continued its work with DPs who support candidates from the targeted delivery pathways who are most distant from the labour market, with significant barriers to employment and who need more support than some of the other Re:vision priority groups.

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Re:vision's workstream to support young people who have been excluded from mainstream education and are in the greatest danger of becoming NEET is delivering sustainable and positive change for these individuals. We have used both grant funding and payment by results funding, working with five delivery partners who have used the funding to explore new ways of working, enhance their facilities and develop capacity to deliver improved provision. The results have been impressive and have proven concepts that have now begun to attract mainstream funding. Learning from these projects will support our future funding plans and allow us to work with more delivery partners.

Women and Manual Trades (WaMT)

Re:vision continues to promote and advocate for women entering the construction sector via the Women and Manual Trades (WaMT) brand, and to work with employers who want to recruit women. This year, Re:vision made the bold decision to invest more resources in developing WAMT. The impact of this investment will be seen over the next 12 months.

Re:vision benefits from the relationship with its parent organisation, PPH, and their support in promoting women into construction training with their framework contractors, including the 3:2 initiative. In the period 2024 to 2025, building trade roles made up 4.2% of the "on the tools" positions of construction jobs reported to the PPH and Re:vision boards; this is considerably higher than the industry standard (less than 2%).

WaMT will support and explore ways to expand the WaMT 3:2 initiative. The initiative supports women who have already signed up to either a diploma or T-levels at college to gain paid employment placements for two days each week when not required to attend college. Often, women are less successful at gaining employment in the industry compared to their male counterparts and having some work experience alongside their qualification increases their prospects for finding a job once qualified. This has, as previously reported, resulted in an increase of women working within our parent company's framework contractors.

WaMT is designing a pathway for women leaving the armed forces that will involve training and work experience leading into construction trade employment. This and other pathway developments will be tested over the next year.

WaMT's work with HMP Styal has continued in part thanks to funding from the City and Guilds Foundation Trust. Their investment created a construction hub, allowing continued training for many more women. There has been an increase in support from training providers and employers, resulting in more women securing employment following training sessions run at the prison. WaMT continues to support the project.

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FOR THE YEAR ENDED 30 JUNE 2025

Future plans

Re:vision's plans for the future include:

- Building on our successes of supporting employment pathways and tailored programs designed to meet the specific needs of these individuals furthest from the labour market. Pathways and programmes will address the unique obstacles the diverse groups we support face and remove perceived and real barriers they face, allowing them to secure and sustain employment. Continuing this work and encouraging more innovation will create the greatest impact in communities.
- Continuing to fund targeted construction activity, focusing on specific priority groups, engaging with specialist DPs who are supporting these candidates and helping them to place more candidates into work.
- WaMT will build on the relationship with PPH and the 3:2 initiative. They will develop new targeted delivery pathways for women to ensure we continue to increase the number of women in manual construction trades. With increased marketing support, we will expand WaMT's online presence and brand awareness, encouraging more women into manual trades and expanding the model across the Northwest and beyond.
- Remaining agile to external factors and feedback, so that sustainable employment opportunities which meet the needs of our communities remain the primary focus of our commissioning activities. For example, candidates with multiple barriers or caring responsibilities require part-time employment as a stepping stone into full-time work.
- Remaining vigilant in our focus on the impact that the political environment (rising cost of living etc) has on not only the DPs 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.
- Continuing to identify new local delivery partners and exploring different ways of funding, not becoming overly dependent on any specific DP, continuing to expand, engaging and supporting new groups across the UK.

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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 2025, they were:

Trustee	Appointed	Resigned
Appointed by the Sole Subscriber Board		
Simon Fowler ¹		
Appointed as a result of a merger of Women and Manual Trades and Re:vision North		
Mary Quigg (Chair) ¹		
Appointed by the Board of Trustees		
David Brown	14th May 2025	
Shuab Gamote		14th May 2025
Katie Lockwood	28th March 2025	
Victoria Parr	1 st August 2024	
Claire Schimmer		18th October 2024
Michael Smith (Vice Chair)		
Frances Tagoe		31st October 2025

1 Director of the Sole Subscriber

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 Chair and Vice Chair are in their final terms of office, and the Board will be giving consideration to the succession planning arrangements.

Two trustees stepped down from the Re:vision Board in the reporting year due to time commitment and changes in personal circumstances.

- Claire Schimmer on the 18th of October 2024.
- Shuab Gamote on the 14th of May 2025.

One trustee has stepped down from the Re:vision Board since the end of 2024-25 reporting year due to time commitment and changes in personal circumstances

- Frances Tagoe on the 31st of October 2025.

As the Sole Subscriber, the Parent Board can appoint or remove Trustees. One of the Trustees is the Chairman of the Parent.

Mary Quigg joined the Re:vision Board following the merger of Women and Manual Trades with Re:vision North on 1st July 2020 and is also a Director of the Parent.

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.

- Katie Lockwood was appointed on the 28th of March 2025.
- David Brown was appointed on the 14th of May 2025.

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FOR THE YEAR ENDED 30 JUNE 2025

Since the end of the reporting year, Paul Cartwright was appointed on the 1st of November 2025.

To ensure independence from the Sole Subscriber Board, the majority of Trustees are Independent:

- From 1st July 2024 to 31st July 2024 there were 6 Trustees of which 4 were independent.
- From 1st August 2024 to 18th October 2024, there were 7 Trustees of which 5 were independent.
- From 18th October 2024 to 27th March 2025, there were 6 Trustees, of which 4 were independent.
- From 28th March 2025 to 30th June 2025, there were 7 Trustees, of which 5 were independent.

Independent is defined in Re:vision's articles as "in respect of a person means that that person is not an employee of the charity and it is not an employee, or member of the governing body, of any of the members;". Following a review of its governance arrangements in July 2025, the Board agreed that Michael Smith would not be counted as independent due to his employment having transferred from the Newground Together charity to its parent Together Housing Group, which is a member of the Sole Subscriber Board.

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. The Board meets on a face-to-face basis, but Trustees can join the meeting virtually if necessary.

Certain activities have been delegated to sub-groups of two or more trustees. The Board has established a Grant Making Committee to consider bids for specialist projects that need to be considered outside of the usual Board cycle. The Trustees are also able to delegate activities to the Group Audit Committee and the Group People Committee.

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 2024-2025. The gifts and hospitality register is reviewed annually by the Board.

The Board participated in a Board Evaluation exercise facilitated by the Institute of Directors (IOD) in 2024, which found the Board was broadly effective and is progressing with implementing recommendations where appropriate. The Chair meets with each of the Trustees annually on a one-to-one basis. 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 once the updates to the Charity Governance Code are published.

Trustee induction and training

New Trustees joining receive an email with links to key documents held in a SharePoint site such as 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 organisations that Re:vision funds. Webinars and conferences provided by Crowe are also highlighted and recommended to Trustees as well as the ICAEW training modules.

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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 and by Trustee representation with lived experience.

This year, the Board sought expressions of interest from participants of a Trustee development program for underrepresented groups. While no candidates were identified this time, the Board intends to engage with other such programs to provide opportunities for first Board experiences in the future.

Risk management

The Trustees have established a risk register, which the Board has embedded into and reviews as part 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.

- Connection to its Parent company which, although not-for-profit, is a non-charity – Re:vision 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
- 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.

The Group system of internal control is based on an ongoing process designed to identify, evaluate and manage any significant risks faced by the organisation. Third party assurance is gained from organisations with specialist expertise. More generally the Group has a strong and open culture and is committed to a process of continuous development and improvement. The internal control system is reviewed on an annual basis and a Statement made to the Audit Committee on its effectiveness

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 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. In 2024, the Trustee Board commissioned an audit to review the value for money of the service provided. The Relationship Agreement and Service Level Agreement were renewed on 20th February 2025.

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FOR THE YEAR ENDED 30 JUNE 2025

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 surplus of £486,028 (2024: £686,375) on total income received of £1,992,388 (2024: £1,537,315).

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 £17,388 (2024: £50,827) during the period is considered to be a satisfactory performance.

Reserves policy

The Trustees' policy is not to let Reserves fall below £150,000, to cover contingencies set out in the Risk Register. The policy is subject to annual review. Reserves have increased this year, and the plan is to use these reserves over the next few years to help promote and achieve Re:vision's charitable goals.

The actual level of reserves held at the year-end totalled £1,522,873, of which £1,488,372 were unrestricted funds and £34,501 restricted.

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.

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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

Chair

Date:

6/3/26.

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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 2025 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 2025 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 Companies Act 2006

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.

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

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the trustees' report.

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

Auditor's responsibilities for the audit of the financial statements

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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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 and non compliance with laws and regulations is detailed below.

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, including financial reporting legislation and the Charities SORP (FRS 102), and tax regulations. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be necessary to the charitable company's ability to operate or to avoid a material penalty. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

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

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

We also considered the opportunities and incentives that may exist within the charitable company for fraud. We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within The risk of management override of controls. Our audit procedures to respond to these risks included enquiries of management, and the Audit & Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, and reading minutes of meetings of those charged with governance.

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. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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

St Georges House

56 Peter St

Manchester

M2 3NQ

Date: *18th March 2026.*

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 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	1,975,000	-	1,975,000	1,500,000
Charitable activities	4	-	-	-	6,488
Investments	5	17,388	-	17,388	50,827
Total income		1,992,388	-	1,992,388	1,557,315
Expenditure on:					
Charitable activities	7	1,488,332	18,028	1,506,360	870,940
Total expenditure		1,488,332	18,028	1,506,360	870,940
Net movement in funds		504,056	(18,028)	486,028	686,375
Reconciliation of funds:					
Total funds brought forward		984,316	52,529	1,036,845	350,470
Net movement in funds		504,056	(18,028)	486,028	686,375
Total funds carried forward		1,488,372	34,501	1,522,873	1,036,845

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

The notes on pages 20 to 34 form part of these financial statements.

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

BALANCE SHEET
AS AT 30 JUNE 2025

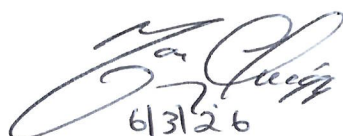
	Note	2025 £	2024 £
Current assets			
Debtors	14	-	400,000
Cash at bank and in hand		1,947,531	1,016,835
		<u>1,947,531</u>	<u>1,416,835</u>
Current liabilities			
Creditors: amounts falling due within one year	15	(424,658)	(379,990)
Net current assets		<u>1,522,873</u>	<u>1,036,845</u>
Total assets less current liabilities		<u>1,522,873</u>	<u>1,036,845</u>
Total net assets		<u>1,522,873</u>	<u>1,036,845</u>
Charity funds			
Restricted funds	17	34,501	52,529
Unrestricted funds	17	1,488,372	984,316
Total funds		<u>1,522,873</u>	<u>1,036,845</u>

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
 (Chair of Trustees)
 Date:



6/3/26

The notes on pages 20 to 34 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 2025

	2025 £	2024 £
Cash flows from operating activities		
Net cash used in operating activities	913,308	796,371
	<hr/>	<hr/>
Cash flows from investing activities		
Interest receivable	17,388	50,827
	<hr/>	<hr/>
Net cash provided by investing activities	17,388	50,827
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	930,696	847,198
Cash and cash equivalents at the beginning of the year	1,016,835	169,637
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	1,947,531	1,016,835
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 20 to 34 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 2025

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 provided £1.975m gift aid support to Re:vision during the period. Procure Plus anticipates it will continue to gift aid significant sums to Re:vision now that the sale of OSCO is completed.

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 2025

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, where applicable.

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 2025

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 2025**

3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Procure Plus Holdings Limited	1,975,000	1,975,000	1,500,000
<i>Total 2024</i>	<i>1,500,000</i>	<i>1,500,000</i>	

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from social value activities	-	-	6,488
<i>Total 2024</i>	<i>6,488</i>	<i>6,488</i>	

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Interest receivable	17,388	17,388	50,827
<i>Total 2024</i>	<i>50,827</i>	<i>50,827</i>	

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

6. Analysis of expenditure by expenditure type

	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Charitable Grants	6,000	857,458	863,458	498,400
Other costs	12,028	614,374	626,402	356,850
Expenditure on governance	-	16,500	16,500	15,690
Total 2025	<u>18,028</u>	<u>1,488,332</u>	<u>1,506,360</u>	<u>870,940</u>
<i>Total 2024</i>	<u>500</u>	<u>870,440</u>	<u>870,940</u>	

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Direct costs	1,488,332	18,028	1,506,360	870,940
<i>Total 2024</i>	<u>870,440</u>	<u>500</u>	<u>870,940</u>	

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

8. Charitable grants

	2025 £	2024 £
Broughton Trust	101,000	45,000
Yes Project	91,000	45,000
Inside Connections	56,000	51,000
Kings Academy	39,000	-
Inclusive Training Solutions	30,000	28,000
Volition	28,000	14,000
Refugees & Mentors	28,000	8,000
Wigan Youth Zone	28,000	(3,000)
Breaking Barriers	24,000	-
Cheshire Learning Partnership	22,000	24,000
New Ground	20,000	32,000
Right Resolution	20,000	6,000
Embassy Village	20,000	2,000
Rebuild With Hope Foundation	20,000	-
Back On Track	20,000	-
Barrow Womens' Community	20,000	-
Pulp Friction	18,750	-
Barlow Moor	18,000	16,000
Home to Work	18,000	8,000
Upturn	16,200	54,100
B4 Box	16,000	9,000
We Mind The Gap 16,000	16,000	8,000
Uniting Communités	14,940	-
Smart Works	14,000	16,000
Tree of Life	14,000	24,000
GM Youth Network	14,000	-
Give Ge Go	12,000	-
Manifestive	12,000	-
Navigators	11,425	-
Jewel	11,000	18,000
Conwy Employment	10,000	17,000
Drive Forward Foundation	10,000	-
0161 Community Enterprise	10,000	-
Frameworks SE	9,963	-
Business Enterprise	8,000	-
Subtotal carry forward	821,278	422,100

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

8. Charitable grants (continued)

	2025 £	2024 £
Subtotal brought forward	821,278	422,100
Standing Tall	8,000	-
Positive Steps	8,000	6,000
Humankind	8,000	(7,000)
Tang Hall Employment	6,000	-
Goodwill	6,000	(800)
Your Own Place	6,000	(4,000)
Dovewell Training	(500)	15,100
Youth Fed	(1,000)	20,000
L14 Community	(2,000)	14,000
Communities for Work	(2,000)	5,000
Inspira	(14,000)	(6,000)
Power in Partnership	-	26,000
North Yorkshire Sport	-	10,000
Working Denbighshire	-	10,000
Liverpool in Work	-	6,000
Salvation Army	-	6,000
Transform Lives	-	6,000
St Lukes	-	(1,000)
St Georges Crypt	-	(5,000)
Manchester Youth Zone	-	(8,000)
LTEN	-	(8,000)
Birchwood Centre	-	(8,000)
Midlands Fund	6,000	-
Other	13,680	-
Total grants made to promote charitable aims	863,458	498,400

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.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

9. Expenditure on governance

	Endowment funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Fees payable to the Charity's auditor for the audit of the Company's annual accounts	11,820	11,820	11,280
Fees payable to the Charity's auditor in respect of all non-audit services	4,680	4,680	4,410
	<u>16,500</u>	<u>16,500</u>	<u>15,690</u>
<i>Total 2024</i>	<u>15,690</u>	<u>15,690</u>	

10. Other charitable costs

	Endowment funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Direct charitable costs	422,351	422,351	308,279
Overhead support	181,499	181,499	47,367
Other administration costs	22,552	22,552	1,304
	<u>626,402</u>	<u>626,402</u>	<u>356,950</u>

11. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Direct costs	422,351	863,458	220,551	1,506,360	870,940
<i>Total 2024</i>	<u>308,279</u>	<u>498,400</u>	<u>64,261</u>	<u>870,940</u>	

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

12. Auditor's remuneration

	2025 £	2024 £
Fees payable to the Charity's auditor for the audit of the Company's annual accounts	11,820	11,280
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	4,680	4,410

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 30 June 2025, no Trustee expenses have been incurred (2024 - £NIL).

14. Debtors

	2025 £	2024 £
Due within one year		
Amounts owed by group undertakings	-	400,000
	-	400,000

15. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	82,168	50,000
Amounts owed to group undertakings	2,176	-
Accruals and deferred income	340,314	329,990
	424,658	379,990

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

16. Financial instruments

	2025 £	2024 £
Financial assets		
Financial assets measured at cost	1,947,531	1,416,835
	2025 £	2024 £
Financial liabilities		
Financial liabilities measured at cost	424,658	379,990

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

Financial liabilities measured at cost comprise trade creditors and accrued expenses.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

17. Statement of funds

Statement of funds - current year

	Balance at 1 July 2024 £	Income £	Expenditure £	Balance at 30 June 2025 £
Unrestricted funds				
General Fund	984,316	1,992,388	(1,488,332)	1,488,372
Restricted funds				
Cumbria Restricted Fund	3,033	-	-	3,033
Women and Manual Trades	34,063	-	(12,028)	22,035
Midlands Social Value Fund	15,433	-	(6,000)	9,433
	52,529	-	(18,028)	34,501
Total of funds	1,036,845	1,992,388	(1,506,360)	1,522,873

Statement of funds - prior year

	Balance at 1 July 2023 £	Income £	Expenditure £	Balance at 30 June 2024 £
Unrestricted funds				
General Fund	297,441	1,557,315	(870,440)	984,316
Restricted funds				
Cumbria Restricted Fund	3,033	-	-	3,033
Women and Manual Trades	34,563	-	(500)	34,063
Midlands Social Value Fund	15,433	-	-	15,433
	53,029	-	(500)	52,529
Total of funds	350,470	1,557,315	(870,940)	1,036,845

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Current assets	1,913,030	34,501	1,947,531
Creditors due within one year	(424,658)	-	(424,658)
Total	<u>1,488,372</u>	<u>34,501</u>	<u>1,522,873</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Endowment funds 2024 £</i>	<i>Total funds 2024 £</i>
Current assets	-	52,529	1,364,306	1,416,835
Creditors due within one year	-	-	(379,990)	(379,990)
Total	<u>-</u>	<u>52,529</u>	<u>984,316</u>	<u>1,036,845</u>

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

	2025 £	2024 £
Net income for the year (as per Statement of Financial Activities)	486,028	686,375
Adjustments for:		
Interest received	(17,388)	(50,827)
Decrease in debtors	400,000	506,958
Increase/(decrease) in creditors	44,668	(346,135)
Net cash provided by operating activities	<u>913,308</u>	<u>796,371</u>

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

20. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	1,947,531	1,016,835

21. Analysis of changes in net debt

	At 1 July 2024 £	Cash flows £	At 30 June 2025 £
Cash at bank and in hand	1,016,835	930,696	1,947,531

22. Related party transactions

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

	2025 £	2024 £
Opening balance owed to related party	(35,000)	(41,000)
Accrual movement during the year	24,000	(1,000)
Amounts invoiced by related party	(44,000)	(31,000)
Funds paid to related party	34,000	38,000
	(21,000)	(35,000)

Michael Smith does not participate in the Re:vision Board decision making on the issuing of funding to Newground to prevent any conflict of interest. During the year ended 30 June 2025, £20k was newly committed to Newground (2024: £35k).

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

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. Francess Tagoe resigned from the Re:vision Board on 31 October 2025.

	2025 £	2024 £
Opening balance owed to related party	(15,000)	(10,000)
Accrual movement during the year	(1,000)	(5,000)
Amounts invoiced by related party	(15,000)	(19,000)
Funds Paid to related party	15,000	19,000
	<u>(16,000)</u>	<u>(15,000)</u>

Francess Tagoe did not participate in the Re:vision Board decision making on the issuing of funding to Tree of Life to prevent conflict of interest. During the year ended 30 June 2025, £14k was newly committed to Tree of Life (2024: £25k).

Embassy Village became a related party in 2024 due to the fact that Re:vision Board member Mary Quigg acts as a critical advisor to that entity.

	2025 £	2024 £
Opening balance owed to related party	-	(8,000)
Accrual movement during the year	-	6,000
Amounts invoiced by related party	(16,000)	(8,000)
Funds paid to related party	16,000	10,000
	<u>-</u>	<u>-</u>

Mary Quigg does not participate in the Re:vision Board decision making on the issuing of funding to the Embassy Village to prevent any conflict of interest. During the year ended 30 June 2025, £20k was newly committed to Embassy Village (2024: £3k).

There were no other related party transactions.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

Procure Plus Holdings Limited is a related party to Re:vision North Limited as it is its parent entity. As Re:vision North Limited is a registered charity, it isn't allowed the exemption for groups not to disclose transactions. The transactions that took place between these two entities are shown below:

	2025 £	2024 £
Opening balance owed from related party	400,000	600,000
Profits and loss transactions between PPH and RV	1,379,097	1,199,057
Funds paid from PPH to RV	(2,382,947)	(2,049,057)
Funds paid from RV to PPH	601,674	650,000
	<u>(2,176)</u>	<u>400,000</u>

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.