

THE RECOVER TEAM LIMITED

England & Wales · Charity number 1167218

Details

Status Registered

Legal form Charitable company

Company number [08722235](#)

Registered 2016-05-19

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

Contact

Address 19 Tewin Court
Welwyn Garden City
AL7 1AU

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

Activities

Objects: THE OBJECTS OF THE CHARITY ARE:TO PROMOTE SOCIAL INCLUSION FOR THE PUBLIC BENEFIT BY PREVENTING PEOPLE FROM BECOMING SOCIALLY EXCLUDED, RELIEVING THE NEEDS OF THOSE PEOPLE WHO ARE SOCIALLY EXCLUDED AND ASSISTING THEM TO INTEGRATE INTO SOCIETY, IN PARTICULAR BY ASSISTING THEM IN GETTING BACK INTO EMPLOYMENT THROUGH THE PROVISION OF VOCATIONAL AND LIFE-SKILLS TRAINING.FOR THE PURPOSE OF THIS CLAUSE 'SOCIALLY EXCLUDED' MEANS BEING EXCLUDED FROM SOCIETY, OR PARTS OF SOCIETY, AS A RESULT OF ONE OF MORE OF THE FOLLOWING FACTORS: UNEMPLOYMENT; FINANCIAL HARDSHIP; YOUTH OR OLD AGE; ILL HEALTH (PHYSICAL OR MENTAL); SUBSTANCE ABUSE OR DEPENDENCY INCLUDING ALCOHOL AND DRUGS; DISCRIMINATION ON THE GROUNDS OF SEX, RACE, DISABILITY, ETHNIC ORIGIN, RELIGION, BELIEF, CREED, SEXUAL ORIENTATION OR GENDER RE-ASSIGNMENT; POOR EDUCATIONAL OR SKILLS ATTAINMENT; RELATIONSHIP AND FAMILY BREAKDOWN; POOR HOUSING (THAT IS HOUSING THAT DOES NOT MEET BASIC HABITABLE STANDARDS; CRIME (EITHER AS A VICTIM OF CRIME OR AS AN OFFENDER REHABILITATING INTO SOCIETY).

Activities: Recover is a furniture up-cycling Charity, creating pathways into volunteering and employment. At its heart is a commitment to sustainability by up-cycling unwanted furniture and materials donated or reclaimed throughout Hertfordshire and beyond.

Classification

- **How:** Provides Services
- **What:** General Charitable Purposes, Education/training, Economic/community Development/employment
- **Who:** The General Public/mankind

Geography

- Hertfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£247,976	£240,043	-	-
2024-03-31	£273,404	£269,492	-	-
2023-03-31	£259,580	£235,591	-	-
2022-03-31	£249,831	£234,550	-	-
2021-03-31	£215,042	£209,481	-	-

Trustees

Name	Role	Appointed
HUW JOHN PHILLIP THOMAS	Chair	2018-07-11
ANNE PRITCHARD		2023-06-01
MATTHEW WILLIAM BUCKLEY		2018-07-11
SUSAN VALERIE JOHNSON		2018-07-11

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Accounts

The Recover Team Limited
Report of the Trustees and Annual Accounts



RECOVER

TRANSFORMING FURNITURE
— TRANSFORMING LIVES —

Annual Report and Accounts

Year ended: 31st March 2025

Charity Number: 1167218

The Recover Team Limited
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The Recover Team Limited

Report of the Trustees and Annual Accounts

TRUSTEES	Huw John Phillip Thomas Susan Valerie Johnson Matthew William Buckley Anne Pritchard
REGISTERED OFFICE	The Recover Team Limited Unit 19, Tewin Court Welwyn Garden City Hertfordshire AL7 1AU
REGISTERED COMPANY NUMBER	08722235 (England and Wales)
REGISTERED CHARITY NUMBER	1167218
CHIEF EXECUTIVE & FOUNDER	Ian Block
INDEPENDENT EXAMINER	
ACCOUNTANTS	RS Partnership Ltd 10 Prospect Place Welwyn Hertfordshire AL6 9EN
BANKERS	Metro Bank 77 St Peter's Street St Albans Hertfordshire AL1 3ED

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2025. The Trustees have adopted the provisions of 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 2015).

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TRUSTEES

Statement from our Founder and CEO

As we reflect on another year, I am incredibly proud of the progress Recover has made and the impact we continue to have in our community. Our dedicated team of staff, volunteers, and participants have worked tirelessly to advance our mission and support those who need us most. The challenges of the past year have only strengthened our resolve to foster a welcoming, supportive environment where everyone can thrive and reach their full potential. Thank you to everyone who has contributed to our success – your commitment and passion are the foundation of everything we achieve together.

Recover would like to acknowledge the following, along with the fantastic financial support, we greatly appreciate the opportunities we have had to deepen and strengthen relationships with:

- Hertfordshire Community Foundation
- Graham Rowlandson Foundation
- The National Lottery
- Henry Smith Charity
- Garfield Weston
- Hertfordshire County Council – Commissioning Team

Board of Trustees

Recover is privileged to have an exceptional board of trustees, all volunteering their time and contributing significantly to our project. They all live locally, are dynamic, experienced and always on hand to support us.

The Board meets bi-monthly to review financial performance and outcomes, update policies, and discuss and agree future plans. All Trustees have completed Safeguarding training. They are all local residents who are very hands-on and regular visitors to the workshop.



Huw Thomas; Chair. An entrepreneur who has built several successful businesses in the insurance industry, Huw has spent the last few years focusing on helping local businesses, not-for profit, and community organisations to succeed.

Alongside his extensive business experience and local connections, as a Henley Business School accredited executive coach and mentor Huw brings a valuable breadth of knowledge and experience to Recover.

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Matthew Buckley; Treasurer. Matthew has had a varied career in Commercial Banking, Accountancy, Secondary School Math's Teaching and latterly setting up and running a Domiciliary Care Company.

A fully qualified Certified Accountant and fully qualified Teacher, Matthew brings to Recover a wealth of financial and commercial experience and an understanding of the importance of supporting the vulnerable and less fortunate.



Sue Johnson. Sue was a Senior Buyer for Tesco Stores for 25 years. Following medical retirement, she has used her commercial skills to support local charities to raise funds. Sue has been the volunteer Fundraiser for Recover for the past 7 years, spending 1 day/week at the workshop.

During this time, she has gained a real understanding of the organisation, got to know many participants, and seen first-hand how they benefit from the project.

Anne Pritchard. Anne joined the Board in 2023. Anne has been a participant at Recover for 7 years. She was referred to Recover from the Living Room, following treatment for alcohol dependency.

Anne is our Trustee Safeguarding Lead and ensures that participants' views and feedback are represented at Board meetings and shape our plans.



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OBJECTIVES AND ACTIVITIES

Mission

“Transforming Furniture, Transforming Lives,” providing a safe, therapeutic, work focused environment where vulnerable adults are empowered, trained, and supported in transforming unwanted furniture into desirable and saleable items, whilst reducing waste to landfill.

Vision

For isolated and hard to reach vulnerable adults throughout Hertfordshire and beyond to receive opportunities to acquire the skills they need to reintegrate with communities and find sustainable, satisfying, and worthwhile employment and improved wellbeing.

Our Project

Recover is a furniture up-cycling charity, creating pathways into volunteering and employment. At its heart is a commitment to sustainability by up-cycling unwanted furniture and materials donated or reclaimed throughout Hertfordshire and beyond.

We offer vulnerable adults (those excluded from society and furthest from employment) new fulfilment and purpose. Our beneficiaries include those who have been affected by mental health issues, substance abuse, alcoholism, a criminal record, homelessness, a disrupted education or are victims of crime and abuse. Recover offers people life-changing experiences, work experience and accredited qualifications. Along the way they also gain a love of furniture, design, and a belief in supporting the local community, environment, and economy.

In the workshop the volunteers up-cycle furniture right from the initial design, producing outstanding and original items. They receive professional training and support, research current trends and techniques, plan how they can make a saleable piece of furniture; repairing, sanding, measuring, cutting, sewing, painting and finishing before learning about pricing and marketing.

Along with nationally recognised and accredited qualifications, Recover also has its own 'Skills and Competencies' workbook. Through this program volunteers will learn up to 30 different transferable skills at 3 different levels.

The enhanced support, structure and routine provided by Recover, including all the above, has achieved very positive outcomes for our participants. Many have moved into full-time sustainable employment, and all demonstrate significant increases in confidence, self-esteem, feelings of self-worth and general wellbeing. These 'softer' outcomes are measured using 'The Outcomes Star', which we license from Triangle Consulting and have received training to use. Holly, the manager works with the participants and keeps their individual Stars updated and generates reports that are helpful for everyone.

Recover's policy is one of inclusivity and diversity. However, as an adult enterprise, the only mandatory criterion is that one must be 18 years of age, accompanied by an adult, or attending as part of a work experience program from school or college with the necessary safeguards in place. We do not exclude anyone based on disability, gender reassignment, marriage/civil partnership status, pregnancy or maternity, race, religion or belief, sex, or sexual orientation.

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Needs we are addressing

Recover supports vulnerable, disadvantaged adults affected by mental health issues linked to substance abuse, alcoholism, a criminal record, homelessness, domestic abuse or being a victim of crime, who are hardest to reach, excluded from society and furthest from employment.

In most cases our participants have multiple issues and complex needs. All have a degree of mental health difficulties. Typically, participants are referred with one presenting issue, but over time it often becomes clear that the route of their issues is more complex – for example, a history of domestic abuse, which they may disclose later.

The following table demonstrates the referring issues for 76 participants over financial year 2024/25.

Referring Issue		Mental Health	Drug & Alcohol	Criminal Justice	Victim of Abuse	Vulnerably Housed	Refugee
	Number	75	59	30	37	47	3
	%	99%	78%	39%	48%	61%	4%

We have identified a critical risk for people who are in recovery from mental health issues and addictions; as they near the end of treatment programmes, the support they have come to rely on is suddenly withdrawn. Suddenly, finding themselves alone, now focusing on other problems that had been obscured whilst concentrating on treatment (e.g. unemployment, debt, poor relationships) and finding these overwhelming, they become isolated and vulnerable. Unable to cope with these problems by themselves, they are at risk of lapsing back into addiction, or another cycle of mental health issues.

The result is ‘revolving door syndrome’ - treatment providers see the same individuals return time after time, as they have been unable to sustain their recovery. This puts additional pressure on resources and has a devastating impact on the individual - each time they relapse they feel more despair, less trust and hope. By stepping in at this critical point, Recover ensures that individuals continue to receive the support they need to deal with these issues and sustain their recovery. Whilst engaging with a new project and learning new skills individuals are able to start looking to the future, and continue their journey towards securing worthwhile employment, re-connecting with friends and family and re-integration into society.

Public benefit

The trustees have had regard to the Charity Commission's guidance on public benefit.

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ACHIEVEMENT AND PERFORMANCE

Charitable activities

In the past year (to end March 2025), 76 participants have attended Recover:

18 are current participants

58 have moved on

The following tables illustrate the demographic profile of our 76 participants over the past year:

Gender		Male	Female	Non Binary		
	Number	32	43	1		
	%	42%	57%	1%		
Ethnicity		BAME	White British	White Other		
	Number	12	61	3		
	%	16%	80%	4%		
Age		20's	30's	40's	50's	60's
	Number	15	19	20	18	4
	%	20%	25%	26%	24%	5%

When compared to the profile last year, there is a higher proportion of males (42% this year compared to 36% last year). There is also a higher proportion of over 50's (29% this year compared to 21% last year).

In most cases our team have multiple issues. Nearly all have a degree of mental health difficulties. Typically, participants are referred with one presenting issue, but over time it becomes clear that the route of their issues is more complex. Most participants have more than one challenge – the previous table illustrates the referring issues for our participants.

We have had more referrals this year from the Community Mental Health Team. It can be helpful to receive referrals from this team, since they often have a more in-depth understanding of the challenges of each individual. For example, if someone is referred directly from substance misuse treatment, we may not discover until later that they are also paranoid schizophrenic or are a survivor of domestic abuse. The CMHT have visibility of these multiple issues, so we are aware at the point of referral. In many cases, people have been service users of several agencies prior to a referral from the CMHT – for example, CGL for prescribing and Resolve for counselling.

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Referral Source:

Referral Agency	Number
BBO (Building Better Opportunities)	1
CGL (Change Grow Live)	2
Community Mental Health Team	17
Druglink	10
Emmaus	9
The Living Room	7
Probation Services	1
Resolve	2
Self-referral	6
Emerging Futures	4
Herts Young Homeless	1
Jubilee Trust	1
Nine Lives	3
Peabody Trust	1
RTS Healthcare	1
Safer Places (Druglink)	6
Step to Skills	2
Welwyn Hatfield CVS	2

Training and qualifications

In the last year:

- 13 participants qualified in First Aid in the Workplace including defibrillator and bleed kit training.
- 12 participants completed Naloxone training.
- 3 people are qualified Designated Safeguarding Leads – employees and a Trustee who is the Safeguarding Lead on the Board.
- 6 people (including all Trustees) have had refresher Advanced Safeguarding Vulnerable Adults Level 2 training.

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Outputs:

Over the past year, 58 people have moved on from Recover:

Status	Engaged	Moved on							
	18	58							
Outcome	N/A	Employment	Volunteering	Training/ Education	Refer Back	Refer On	Maternity	Moved Away/ Personal	Other
		18	17	4	4	17	5	3	5

Of the 58 people who have moved on, 25 have progressed to employment, education, or training. This year Recover has found it necessary to refer a higher proportion of participants back to their referral agency than in previous periods. There are two reasons for this:

We have been more flexible in our approach. We want to give as many people as possible the opportunity to benefit from activities at Recover, so have relaxed our criteria (still maintaining the requirement that people need to be abstinent and stable). This inevitably results in a higher ‘drop-out’ rate.

Support workers refer their clients to us in good faith. However, realistically, they tend to have very little time to spend with the clients – contact time can be as little as a monthly meeting. When these participants join Recover, they spend many hours with us and often attend several days a week. Through this closer contact issues and challenges become more apparent. These may transpire to be severe and beyond our skills and remit.

We always maintain contact with the referring agency and ensure that the individual is referred back into a service that better meets their needs at this point in their recovery. We are happy to welcome them back to Recover once they are ready.

A number of people are also ‘referred on’ to another service provider. This may be because they decide that upcycling isn’t for them, or because their needs can be better met by another agency (e.g. learning disability).

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Outcomes

We use the Outcomes Star model to measure and record the progress that our participants make over time across a range of outcomes. Outcomes Star measures progress between the first (baseline) Star completed whilst attending a taster day and subsequent Stars completed every 3-6 months.

Over the last year, 94 Stars were completed for 52 service users. The following table summarises these outcomes.

1st April 2024 - 31st March 2025	Baseline to 2nd			2nd to 3rd		
	Improve	Maintain	Decline	Improve	Maintain	Decline
Managing mental health	71%	18%	12%	46%	45%	9%
Physical health	53%	32%	15%	37%	45%	18%
Living skills	62%	32%	6%	59%	36%	5%
Friends & community	68%	29%	3%	64%	32%	5%
Use of time	91%	6%	3%	73%	23%	5%
Relationships	65%	35%	0%	41%	50%	9%
Addictive behaviour	83%	15%	2%	77%	23%	0%
Home	82%	18%	0%	41%	50%	9%
Identity & self-esteem	82%	15%	3%	59%	36%	5%
Trust & hope	88%	12%	0%	50%	50%	0%

The Recover Team Limited

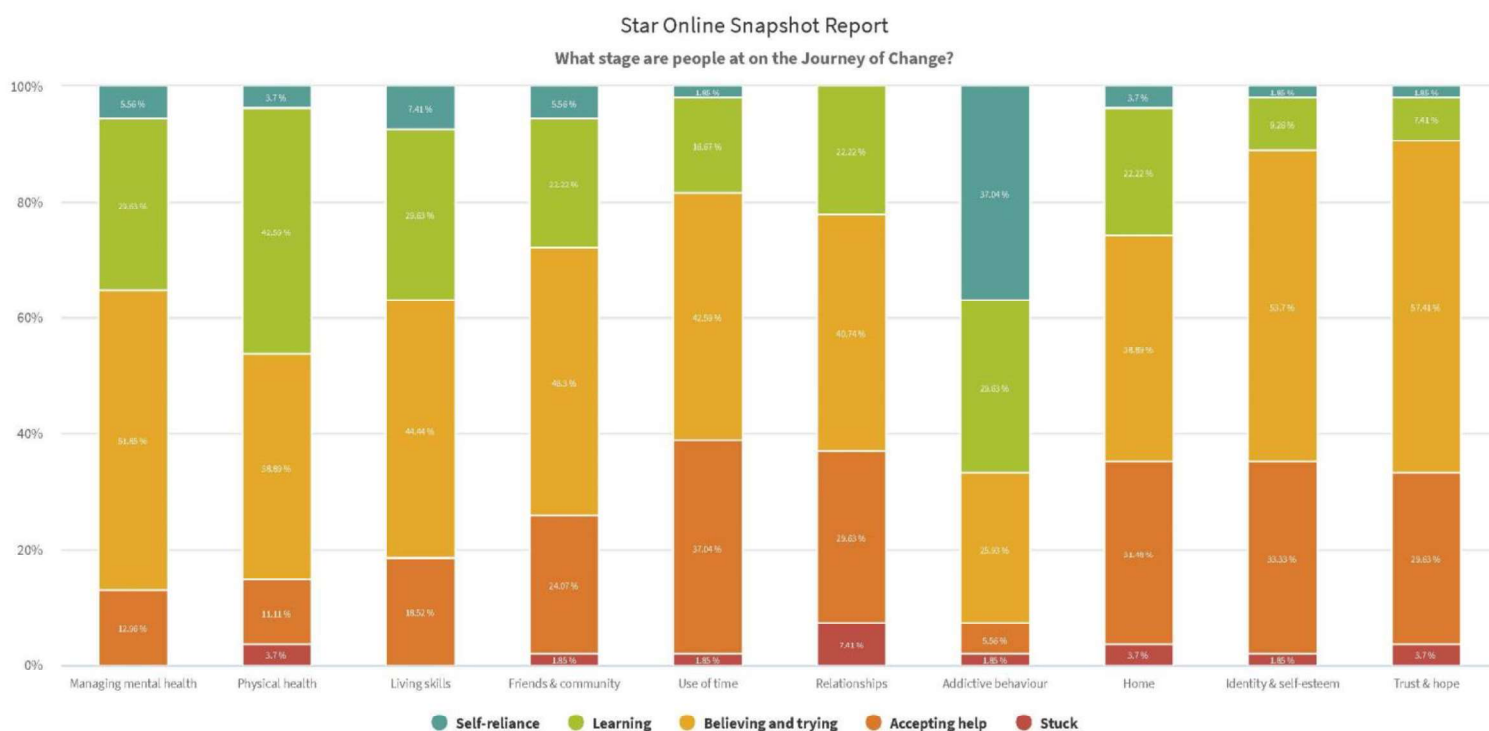
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It is very pleasing to see the significant improvements which are recorded by participants – particularly around mental health, identity and self-esteem, use of time, and trust and hope. The fact that these scores are maintained or improve further in the second time period is rewarding.

78% of participants have experienced drug and/or alcohol dependencies. They transition to Recover as they complete treatment programmes to sustain their progress and recovery. This means that high scores for ‘maintain’ are really important for the ‘addictive behaviour’ outcome, which is shown in the table.

Physical health is an area with less impressive outcomes. Whilst focusing on abstinence and their mental health, people tend to be very inactive. When they join Recover, they experience a change in lifestyle – becoming much more physically active. This can lead to aches and pains and reveal other issues – E.g. joint problems.

The bar chart below illustrates where participants consider they are on their journey of change. They grade each outcome from ‘stuck’ (dark red) through ‘accepting help’, believing and trying’, to ‘learning’ and ultimately ‘self-reliance’ (blue). The stand-out result here is for addictive behaviour, but it is also pleasing to see that no-one considers themselves to be ‘stuck’ in regard to mental health.



Environmental impact

We are firmly committed to minimizing our environmental impact and continue to make changes to reduce our carbon footprint. We have swapped both our electricity and gas supply to fixed-term green energy contracts. We recently attended an Environmental Sustainability webinar delivered by Herts Community Foundation and will continue to seek opportunities to make further improvements.

The Recover Team Limited

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Case Studies and Testimonials

Testimonial

To Whome it may concern.

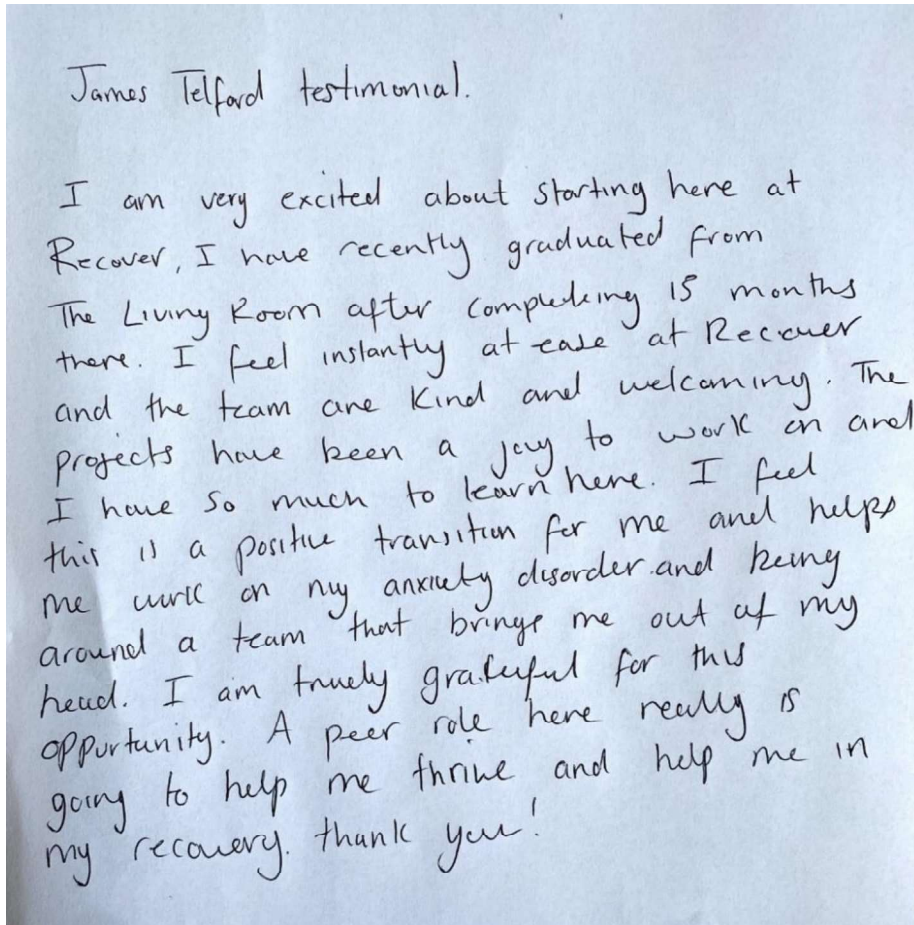
I was first introduced to Recover after being at home caring full time alone for my very abusive mother who was wheelchair bound, my father with last stages of Alzheimer's and my severely disabled child. I had not seen or spoken to another human being for over 3 years and had huge social anxiety issues and subsequently had been self-harming for 18 months. Prior to covid word being sent to my parents to nurse them my son and myself had spent years running from a very difficult domestic violence situation that I nearly died from. I am a human car crash, but having Recover to come to, I have built up trust, I'm no longer self-harming, and although my life is really unpleasant, I know that from Monday to Friday 9am-5pm I have a safe place, almost like extended family. I have learnt new things and I am encouraged all the time to be, and see myself in a more positive light. If I could ever return the favour I would, this project has saved my life and has ensured that my disabled child has a functioning parent.

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Case Study: JT Male 30's – Currently living in Hatfield in an Emerging Futures HMO

We first met JT whilst presenting at The Living Room in St. Albans where he was being supported for his drug addiction in 2023. He had not long been in treatment and was engaged with the 5 day per week program that they provide. He showed a lot of interest in our presentation and had several questions.



Nearly one year later we were back at The Living Room in St. Albans presenting again where JT was also present and showed much interest as per previous visit.

Several months later he came to the workshop in person with a group from The Living Room for a firsthand look. Then again 2 months later on another visit with a group, for a short afternoon gilding workshop session.

It was the following month his support worker contacted us to refer him for a taster session. Now ten weeks in as a member of the core team JT has made a great impression with his dynamic energy, enthusiasm to learn and willingness to help on collections and deliveries.

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We explained the Peer Role program to him and asked if he would like to consider this. He said that he was about to graduate from The Living Room and it was fantastic timing and a fantastic opportunity. He started the Peer Role on 1st April. At the moment he has very good potential for the full-time workshop assistant position we are interested in recruiting but we are not going to mention this opportunity at the moment, being mindful about anxiety and too much too soon. Nevertheless, in the meantime Holly will be paying a lot of attention to him and giving him plenty of mentoring and training so we can gauge his suitability for both him and for Recover.



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FINANCIAL REVIEW

Fundraising

The Trustees are pleased to acknowledge and thank the following trusts, foundations, and local authorities for their support this year:

- Hertfordshire Community Foundation (HCF)
- The Henry Smith Charity
- The National Lottery (Community Fund)
- Hertfordshire County Council
- Graham Rowlandson Foundation
- Garfield Weston Foundation

The Trustees remain extremely grateful to local trust funds, Councillors and members of the public who continue to be generous in their support of the Recover Team.

This level of support and recognition is invaluable to a grass roots charity like Recover and all our Team feel proud to be considered worthy and are very much appreciative.

A most special thank you to Sue (our volunteer fundraiser) for another year of continuous hard work, dedication, and enthusiasm with her support for Recover. Sue's efforts go far beyond writing excellent applications. She is integral in the developing of relationships with our current funders along with potential new opportunities and income diversification strategies.

A big thank you to our Funders, who along with the financial support have also allowed us to develop relationships with them and opportunities to secure multi-year grants for core costs.

Income from Sales and Activities

Sales of our up-cycled furniture continue to achieve and exceed budget forecasts and are spread across a wide range of outlets:

- Direct sales from our workshop showroom
- Website sales
- Export customer in Japan
- Emmaus shop in Tring
- Online platforms (Etsy & Vinterior)
- Customers commissions
- Window display at The Howard Centre in WGC

Due to the bespoke nature and style of our products, there isn't really any sales pattern, it is quite random and spontaneous and therefore prudent to have a good range of potential outlets for the items.

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RESERVES POLICY

The trustees have agreed a policy whereby funds not committed or invested in tangible fixed assets held by the company should be maintained at a level sufficient to pay rent, staff and running costs for a minimum of six months. This policy allows for a reduction of income or lack of fundraising success during any particular year whilst allowing the charity to continue its activities at the current level for six months. As at the year end the target level of reserves were calculated to be £143,000 of which £142,979 have been achieved.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new Trustees

Recover is committed to equal opportunities and operates an open recruitment process to attract individuals with the necessary skill set and commitment to help us succeed. Applicants will be sought through advertisement and are invited to a formal interview with the existing trustees as well as the charity management. References are taken up before an appointment is made. All Trustees would receive a full induction and participate in any on-going training events.

Risk management

The Trustees have a risk management strategy which comprises regular review of the principal risks and uncertainties that the charity faces, the establishment of policies, systems, and procedures to mitigate those risks identified and the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise. These risks are focused on both financial and non-financial risks (e.g., arising from fire, health, and safety).

Trustees Responsibility Statement

The Trustees (who are also the directors of The Recover Team Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charity SORP
- Make judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularity.

Approved by order of the Board of Trustees on 2nd December 2025 and signed on its behalf by:

HJP Thomas

Huw John Phillip Thomas – Chair of the Board of Trustees

The Recover Team Limited

Report of the Trustees and Annual Accounts

Independent Examiner's Report to the trustees of The Recover Team Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of The Recover Team Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

C Drinkwater

.....
Chris Drinkwater FCCA
10 Prospect Place
Welwyn
Hertfordshire
AL6 9EW
2 December 2025

The Recover Team Limited

Report of the Trustees and Annual Accounts

Statement of Financial Activities for the Year Ended 31 March 2025
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Income and Endowments from:				
Donations and legacies	3	28,101	-	28,101
Charitable activities	4	61,894	149,256	211,150
Investment income	5	8,725	-	8,725
Total income		98,720	149,256	247,976
Expenditure on:				
Charitable activities	6	(83,880)	(149,256)	(233,136)
Other expenditure	7	(5,223)	(1,684)	(6,907)
Total expenditure		(89,103)	(150,940)	(240,043)
Net income/(expenditure)		9,617	(1,684)	7,933
Net movement in funds		9,617	(1,684)	7,933
Reconciliation of funds				
Total funds brought forward		133,362	6,734	140,096
Total funds carried forward	17	142,979	5,050	148,029

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	19,936	-	19,936
Charitable activities	4	75,734	173,067	248,801
Investment income	5	4,667	-	4,667
Total income		100,337	173,067	273,404
Expenditure on:				
Charitable activities	6	(87,436)	(173,067)	(260,503)
Other expenditure	7	(6,745)	(2,244)	(8,989)
Total expenditure		(94,181)	(175,311)	(269,492)
Net income/(expenditure)		6,156	(2,244)	3,912
Net movement in funds		6,156	(2,244)	3,912
Reconciliation of funds				
Total funds brought forward		127,206	8,978	136,184
Total funds carried forward	17	133,362	6,734	140,096

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2024 is shown in note 17.

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Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	20,063	26,969
Current assets			
Debtors	14	20,032	19,761
Cash at bank and in hand	15	289,344	262,322
		309,376	282,083
Creditors: Amounts falling due within one year	16	(181,410)	(168,956)
Net current assets		127,966	113,127
Net assets		148,029	140,096
Funds of the charity:			
Restricted income funds			
Restricted funds	17	5,049	6,734
Unrestricted income funds			
Unrestricted funds		142,980	133,362
Total funds	17	148,029	140,096

For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees, and authorised for issue on 2 December 2025 and signed on their behalf by:

HJP Thomas

.....
Mr Huw John Phillip Thomas
Trustee

The Recover Team Limited

Report of the Trustees and Annual Accounts

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The charity is limited by share capital, incorporated in England.

The address of its registered office is:

Unit 19 Tewin Court
Welwyn Garden City
Hertfordshire
AL7 1AU

These financial statements were authorised for issue by the trustees on 2 December 2025.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

Basis of preparation

The Recover Team Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

The Recover Team Limited

Report of the Trustees and Annual Accounts

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £250.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance
Computer Equipment	33% straight line

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The Recover Team Limited

Report of the Trustees and Annual Accounts

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) Exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) Exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) In the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

The Recover Team Limited

Report of the Trustees and Annual Accounts

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

The Recover Team Limited

Report of the Trustees and Annual Accounts

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Donations and legacies;			
Gift aid reclaimed	18,732	18,732	19,060
Regular giving and capital donations	9,369	9,369	876
	28,101	28,101	19,936

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Upcycled Furniture	61,894	149,256	211,150	248,801

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	8,725	8,725
Total for 2025	8,725	8,725
Total for 2024	4,667	4,667

6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Upcycled furniture	77,084	68,957	146,041	142,352
Staff costs	-	80,299	80,299	94,227
Governance costs	6,796	-	6,796	6,423
	83,880	149,256	233,136	243,002

7 Other expenditure

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Depreciation, amortisation and other similar costs	5,223	1,684	6,907	8,989
	5,223	1,684	6,907	8,989

The Recover Team Limited

Report of the Trustees and Annual Accounts

8 Analysis of governance and support costs

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Independent examiner and other professional fees			
Examination of the financial statements	3,197	3,197	3,178
Other fees paid to examiners	2,734	2,734	3,246
Marketing and publicity	865	865	5,947
	6,796	6,796	12,371

9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2025 £	2024 £
Depreciation of fixed assets	6,907	8,989

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	92,550	88,587
Social security costs	2,908	3,540
Pension costs	1,891	2,100
	97,349	94,227

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025 No	2024 No
Employees	2	3

No employee received emoluments of more than £60,000 during the year.

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

The Recover Team Limited

Report of the Trustees and Annual Accounts

13 Tangible fixed assets

	Furniture and equipment £	Motor vehicles £	Total £
Cost			
At 1 April 2024	4,094	52,294	56,388
Disposals	(4,094)	-	(4,094)
At 31 March 2025	-	52,294	52,294
Depreciation			
At 1 April 2024	3,876	25,543	29,419
Charge for the year	-	6,688	6,688
Eliminated on disposals	(3,876)	-	(3,876)
At 31 March 2025	-	32,231	32,231
Net book value			
At 31 March 2025	-	20,063	20,063
At 31 March 2024	218	26,751	26,969

14 Debtors

	2025 £	2024 £
Trade debtors	(445)	556
Prepayments	20,477	19,205
	20,032	19,761

15 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	466	822
Cash at bank	288,878	261,500
	289,344	262,322

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	120,309	142,243
Accruals	61,101	26,713
	181,410	168,956

The Recover Team Limited

Report of the Trustees and Annual Accounts

17 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
Unrestricted funds				
<i>General</i>				
General Funds A	133,362	98,720	(89,103)	142,979
Restricted funds				
John Arthorp	4,322	-	(1,081)	3,241
Clothworkers Foundation	2,412	-	(603)	1,809
Henry Smith Charity	-	40,000	(40,000)	-
Garfield Weston	-	15,000	(15,000)	-
TNL community fund	-	48,146	(48,146)	-
HCC Grant	-	46,110	(46,110)	-
Total restricted funds	<u>6,734</u>	<u>149,256</u>	<u>(150,940)</u>	<u>5,050</u>
Total funds	<u>140,096</u>	<u>247,976</u>	<u>(240,043)</u>	<u>148,029</u>

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
<i>General</i>				
General Funds A	127,206	100,337	(94,181)	133,362
Restricted				
John Arthorp	5,763	-	(1,441)	4,322
Clothworkers Foundation	3,215	-	(803)	2,412
HCF Rowlandson	-	30,000	(30,000)	-
Henry Smith Charity	-	35,000	(35,000)	-
Garfield Weston	-	15,000	(15,000)	-
High Sheriff award	-	1,500	(1,500)	-
TNL community fund	-	35,291	(35,291)	-
HCC Grant	-	41,783	(41,783)	-
WHBC	-	14,493	(14,493)	-
Total restricted funds	<u>8,978</u>	<u>173,067</u>	<u>(175,311)</u>	<u>6,734</u>
Total funds	<u>136,184</u>	<u>273,404</u>	<u>(269,492)</u>	<u>140,096</u>

18 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2025 £
Tangible fixed assets	15,014	5,049	20,063
Current assets	309,376	-	309,376
Current liabilities	(181,410)	-	(181,410)
Total net assets	<u>142,980</u>	<u>5,049</u>	<u>148,029</u>

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	20,236	6,733	26,969
Current assets	282,083	-	282,083
Current liabilities	(168,956)	-	(168,956)
Total net assets	<u>133,363</u>	<u>6,733</u>	<u>140,096</u>

The Recover Team Limited

Report of the Trustees and Annual Accounts

19 Analysis of net funds

	At 1 April 2024	Financing cash flows	At 31 March 2025
	£	£	£
Cash at bank and in hand	262,322	27,022	289,344
Net debt	262,322	27,022	289,344
	At 1 April 2023	Financing cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	212,154	50,168	262,322
Net debt	212,154	50,168	262,322

The Recover Team Limited

Report of the Trustees and Annual Accounts

Statement of Financial Activities by fund for the Year Ended 31 March 2025

Unrestricted Funds

	Total Unrestricted Funds 2025 £	Total Unrestricted Funds 2024 £
Income and Endowments from:		
Donations and legacies	28,101	19,936
Charitable activities	61,894	75,734
Investment income	8,725	4,667
Total income	98,720	100,337
Expenditure on:		
Charitable activities	(83,880)	(87,436)
Other expenditure	(5,223)	(6,745)
Total expenditure	(89,103)	(94,181)
Net income	9,617	6,156
Net movement in funds	9,617	6,156
Reconciliation of funds		
Total funds brought forward	133,362	127,206
Total funds carried forward	142,979	133,362

Restricted Funds

	Total Restricted Funds 2025 £	Total Restricted Funds 2024 £
Income and Endowments from:		
Charitable activities	149,256	173,067
Total income	149,256	173,067
Expenditure on:		
Charitable activities	(149,256)	(173,067)
Other expenditure	(1,684)	(2,244)
Total expenditure	(150,940)	(175,311)
Net expenditure	(1,684)	(2,244)
Net movement in funds	(1,684)	(2,244)
Reconciliation of funds		
Total funds brought forward	6,734	8,978
Total funds carried forward	5,050	6,734

THE RECOVER TEAM LIMITED

England & Wales - Charity number 1167218

Accounts

The Recover Team Limited
Report of the Trustees and Annual Accounts



RECOVER

TRANSFORMING FURNITURE
TRANSFORMING LIVES

Annual Report and Accounts

For the year ended 31st March 2024

The Recover Team Limited
Report of the Trustees and Annual Accounts

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The Recover Team Limited

Report of the Trustees and Annual Accounts

TRUSTEES

Huw John Phillip Thomas
Susan Valerie Johnson
Matthew William Buckley
Sarah Law resigned 14/06/23
Anne Pritchard appointed 14/06/23

REGISTERED OFFICE

The Recover Team Limited
Unit 19, Tewin Court
Welwyn Garden City
Hertfordshire
AL7 1AU

REGISTERED COMPANY NUMBER 08722235 (England and Wales)

REGISTERED CHARITY NUMBER 1167218

INDEPENDENT EXAMINER

ACCOUNTANTS

RS Partnership
10 Prospect Place
Welwyn
Hertfordshire
AL6 9EW

BANKERS

Metro Bank
77 St Peter's Street
St Albans
Hertfordshire
AL1 3ED

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2024. The trustees have adopted the provisions of 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 2015).

The Recover Team Limited

Report of the Trustees and Annual Accounts

TRUSTEES

Statement from our Founder and CEO

It is a pleasure to provide this summary of what has been a year of stability, development and ‘organic’ growth, especially after a couple of years of uncertainty, where we focused on our core objectives, finding new ways to provide support to our participants and local communities. This year we experienced a tremendous uplift in spirit and wellbeing throughout the workshop and it has been a joy to receive a lot of positive feedback from our team and everyone we engage with.

Throughout the year we continuously worked at strengthening existing relationships and developed several new ones with partner agencies throughout Hertfordshire. As a small local project, we are delighted to have been influential in supporting several other Hertfordshire-based charities set up their own up-cycling, training and trading operations. We have delivered consulting, tools, paints, fabrics and training to Emmaus, Drug Link, Garden House Hospice and, via Emmaus, The Mount Prison and HACRO. It has been said that Recover are considered ‘influencers’ in the many benefits of the work we do, including:

- Improving wellbeing and employability through creative work focused activity
- Alleviating isolation and loneliness
- Providing structure and purpose for those leaving treatment
- Offering peer to peer support for mental health difficulties
- Training and teaching practical and life skills that create pathways to employment
- Saving furniture from landfill
- Adding value to unwanted items
- Generating income from trading to support service users
- Encouraging ‘circular economy’

We also began work on our new website in February 2024 and launched it in the beginning of May. To date the feedback and results have been excellent and we have experienced a lot more communications via the ‘contact us’ tabs regarding donations and referrals.

I would like to acknowledge and offer many thanks to all our participants, donors, customers, commissioners, referring partners, funders and our board of trustees.

The Trustees at Recover are very humble, and we are very fortunate to have such a ‘hands on’ board of local trustees and I am taking this opportunity to give them a special salute for their efforts and to introduce them to you. All have experience, wisdom and expertise in different areas that support our charity and give considerable time to ensure we have what we need to operate with good governance, effectiveness and efficiency. Along with our staff they also undertake certified Safeguarding training annually and one of the board is now our Designated Safeguarding lead.

Our Trustees:

Introducing Recover’s Trustees –

The Recover Team Limited

Report of the Trustees and Annual Accounts

Anne Pritchard – Designated Safeguarding Lead



Anne became part of the Recover Team as a participant in 2018; and became a Trustee in 2023 because of her links with other participants. She believes strongly in the power of healing that a close and supportive team has for all the members/ participants.

For 20 years before retiring Anne worked for 8 years as part of the management team running a preschool. She then spent the following 10 years working for a care company advising clients looking for care for their elderly relations.

"I was so thrilled when I was asked to become a Trustee of Recover. Recover gave me so much care and support and I am delighted to be able to give something back to this life changing and worthwhile charity".

Matthew Buckley – Treasurer



Matthew has had a varied career in Commercial Banking, Accountancy, Secondary School Maths teaching, and setting up and running a Domiciliary Care Company with his wife before retiring from full time employment a couple of years ago.

With this experience in accounting, education and domestic care Matthew brings to Recover a wealth of financial and commercial experience, as well as a true understanding of the importance of supporting the vulnerable and less fortunate.

"I am delighted to be able to give my time and my experience to such a worthwhile cause. What Recover provide to their volunteers goes way beyond a place to be and a trade to learn. Recover provides hope, optimism and a true sense of not being alone. Truly outstanding"

The Recover Team Limited

Report of the Trustees and Annual Accounts

Sue Johnson – Fundraiser



Following a career in marketing and buying, Sue decided to use her commercial skills to raise funds for local charities. Sue is our volunteer Fundraiser as well as being a trustee for Recover, basing herself at our workshop one day a week.

"I really love the time I spend at Recover. The workshop is such a friendly and welcoming environment where I have the pleasure of getting to know the team and witnessing the transformational impact that Recover has on people's lives. It is truly inspiring to see the creativity and skills the team use to produce the most beautiful, original furniture - all the while building confidence, self-esteem, and friendships which help them to move on with their lives."

Huw Thomas – Chair



Huw is the Chairman of Recover's board of trustees. He comes to the role after spending many years running successful businesses in the insurance industry and is a Henley Business School accredited executive coach and mentor. Huw is now semi-retired, providing consultancy and coaching to small businesses, dabbling in entrepreneurial projects and playing a lot of golf. Huw brings a valuable breadth of knowledge and a wealth of local connections to the board.

"I got to know Recover through my work with local businesses and not for profit organisations. I love the energy, dedication and enthusiasm Ian and Holly show day in, day out, for helping the Team learn so many skills and produce amazing products from donated items of furniture which would otherwise end up in land fill. Recover an incredible organisation to be a part of."

The Recover Team Limited

Report of the Trustees and Annual Accounts

OBJECTIVES AND ACTIVITIES

Objectives and Aims

Mission

“Transforming Furniture Transforming Lives,” providing a safe, therapeutic, work focused environment where vulnerable adults are empowered, trained, and supported in transforming unwanted furniture into desirable and saleable items, whilst reducing waste to landfill.

Vision

For isolated and hard to reach vulnerable adults throughout Hertfordshire and beyond to receive opportunities to acquire the skills they need to reintegrate with communities and find sustainable, satisfying, and worthwhile employment and improved wellbeing.

Our Project

Recover is a furniture up-cycling charity, creating pathways into volunteering and employment. At its heart is a commitment to sustainability by up-cycling unwanted furniture and materials donated or reclaimed throughout Hertfordshire and beyond.

We offer vulnerable adults (those excluded from society and furthest from employment) new fulfilment and purpose. Our beneficiaries include those who have been affected by mental health issues, substance abuse, alcoholism, a criminal record, homelessness, a disrupted education or are victims of crime and abuse. Recover offers people life-changing experiences, work experience and accredited qualifications. Along the way they also gain a love of furniture, design, and a belief in supporting the local community, environment, and economy.

In the workshop the volunteers up-cycle furniture right from the initial design, producing outstanding and original items. They receive professional training and support, research current trends and techniques, plan how they can make a saleable piece of furniture; repair, sand, measuring, cutting, sewing, paint and finish before learning about pricing and marketing.

Along with nationally recognised and accredited qualifications, Recover also has its own in-house 'Skills and Competencies' workbook. Through this program volunteers will learn up to 30 different transferable skills at 3 different levels.

The enhanced support, structure and routine provided by Recover, including all the above, has achieved very positive outcomes for our participants. Many have moved into full-time sustainable employment, and all demonstrate significant increase in confidence, self-esteem, feelings of self-worth and general wellbeing. These 'softer' outcomes are measured using 'The Outcomes Star' which we license from Triangle Consulting and have received training to use. Holly the manager works with the participants and keeps their individual Stars updated and generates reports that are helpful for everyone.

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Recover's policy is one of inclusivity and diversity. However, as an adult enterprise, the only mandatory criterion is that one must be 18 years of age, accompanied by an adult, or attending as part of a work experience program from school or college with the necessary safeguards in place. We do not exclude anyone based on disability, gender reassignment, marriage / civil partnership status, pregnancy or maternity, race, religion or belief, sex, or sexual orientation.

Public benefit

The trustees have had regard to the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In the past year (to end March 2024), 68 participants have attended Recover:

22 are current participants.

46 have moved on.

The following tables illustrate the demographic profile of our 68 participants over the past year:

Gender		Male	Female	Non Binary		
	Number	24	43	1		
%	36%	63%	1%			
Ethnicity		BAME	White British	White Other		
	Number	7	50	11		
	%	10%	74%	16%		
Age		20's	30's	40's	50's	60's
	Number	13	23	18	11	3
	%	19%	35%	26%	16%	4%

In most cases our team have multiple issues and complex needs. Nearly all have a degree of mental health difficulties. Typically, participants are referred with one presenting issue, but over time it becomes clear that the route of their issues is more complex. Most participants have more than one challenge – for example a member of our Emmaus cohort who has mental health issues, is in recovery from addictions, and is a victim of crime – in addition to being vulnerably housed. The following table illustrates the referring issues for our participants:

Referring Issue		Mental Health	Drug & Alcohol	Criminal Justice	Victim of Abuse	Vulnerably Housed	Refugees
Number	66	48	19	20	36	2	
%	97%	71%	28%	29%	53%	3%	

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Referral Agency	Number
BBO (Building Better Opportunities)	3
CGL (Change Grow Live)	2
Community Mental Health Team	4
Druglink	14
Emerging Futures	3
Emmaus	11
HACRO	1
The Living Room	7
Probation Services	1
Resolve	3
YMCA	3
Self-referral	9
Nine Lives	1
NHS Mental Health Services	3
Haven	1
Step to Skills	1
Hightown (Housing charity)	1

We receive referrals from a wide range of partner agencies. This table details referrals over the past year. It demonstrates the strong relationships we have built with Emmaus and Druglink in particular. In some cases, people have been service users of more than one agency (eg for mental health issues in addition to addiction services). We take self-referrals, provided that the individual has a letter of support from a medical practitioner.

Qualifications

A total of 28 accredited external qualifications were awarded:

- 12 attended Naloxone training
- 15 Manual Handling
- 1 Safeguarding Vulnerable Adults – Advanced Level 2
- Fire Warden training is planned for the team

If we have spare places on external training that we book, we invite staff from partner organisations to take them. Over the last year 5 staff and volunteers from Resolve’s SPARKS café have attended our Manual Handling course, and a further 6 staff from Resolve’s Restart housing project have attended Naloxone training at Recover.

Status	Engaged	Moved on						
	22	44						
Outcome	N/A	Employment	Volunteering	Not Stable	Relapse	Training/ Education	Not Suitable Referred on	Moved Away/ Personal
	22	16	7	3	2	4	6	6

Of the 46 who have moved on, 27 have moved to employment, training, or volunteering.

Outcomes

We use the Outcomes Star model to measure and record the progress that our participants make over time across a range of outcomes. Outcomes Star measures progress between the first (baseline) Star completed whilst attending a taster day and subsequent Stars completed every 3-6 months.

Over the last year, 94 Stars were completed for 52 service users. The following table summarises these outcomes.

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April 2023 - end March 2024	Baseline to 2nd			2nd to 3rd		
	Improve	Maintain	Decline	Improve	Maintain	Decline
Managing mental health	71%	20%	10%	55%	38%	8%
Physical health	59%	26%	15%	38%	42%	20%
Living skills	61%	34%	5%	50%	46%	4%
Friends & community	68%	29%	3%	50%	31%	20%
Use of time	85%	12%	3%	60%	32%	8%
Relationships	68%	29%	3%	38%	50%	13%
Addictive behaviour	61%	37%	2%	30%	68%	2%
Home	76%	22%	2%	38%	48%	15%
Identity & self-esteem	83%	12%	5%	48%	45%	8%
Trust & hope	80%	17%	3%	43%	53%	5%

It is very pleasing to see the significant improvements which are recorded by participants – particularly around mental health, identity and self-esteem, use of time, and trust and hope. The fact that these scores are maintained or improve further in the second time period, is particularly rewarding.

Around 70% of participants have experienced drug and/or alcohol dependencies. They transition to Recover as they complete treatment programmes to sustain their progress and recovery. This means that high scores for ‘maintain’ are really important for the ‘addictive behaviour’ outcome, which is shown in the table. It is worth noting that, as the Druglink programme is 4-6 weeks, these service users are included in the first time period (Baseline to 2nd), but not in the second time period. However, Emmaus Companions are typically with us for several months and would therefore also be included in the second time period.

This does mean that the sample size for the second time period is much smaller, so the results can be skewed strongly by a few individuals who may record a significant change.

For this report we have noted a level of ‘decline’ in the second time period for physical health, friends and community, relationships, and home.

Holly (our Workshop Manager) has made some observations which may help to explain these changes.

“Over the last year, an increasing number of participants have had long-term or recurring health conditions – many have been on waiting lists for treatment for some time. This can cause deterioration in health”. Holly also notes that long waits to receive treatment can exacerbate anxiety and impact mental health.

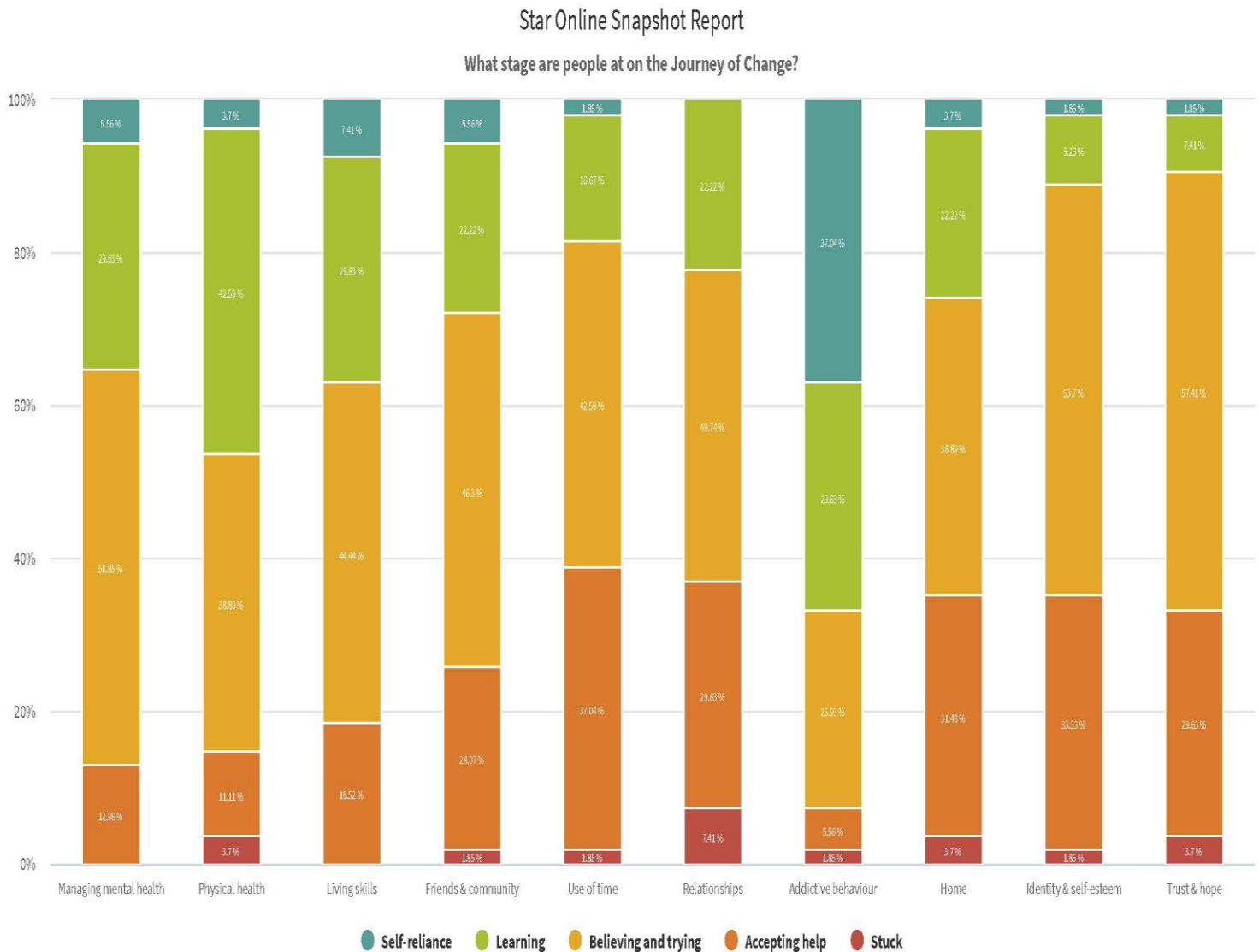
There was 1 Star which was completed by an Emmaus Companion that resulted in a massive drop in both 'friends and community' and 'home'. This would go some way to explain the decline in these outcomes. This individual is the subject of a case study (see below).

Holly has identified that a number of the other Stars where the drop has occurred were completed by female participants who were enduring unrewarding relationships or family set-ups. She surmises that as their world gets bigger and better in other ways, they become more aware of the shortcomings of other aspects of their lives, especially family, relationships, home set-up and community.

The bar chart below illustrates where participants consider they are on their journey of change. They grade each outcome from ‘stuck’ (dark red) through ‘accepting help’, ‘believing and trying’, to ‘learning’ and ultimately ‘self-reliance’ (blue). The stand-out result here is for addictive behaviour, but it is also pleasing to see that no-one considers themselves to be ‘stuck’ in regard to mental health.

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Environmental impact

We are firmly committed to minimising our environmental impact and continue to make changes to reduce our carbon footprint. We have swapped both our electricity and gas supply to fixed-term green energy contracts. We recently attended an Environmental Sustainability webinar delivered by Herts Community Foundation and will continue to seek opportunities to make further improvements.

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Website relaunch

Our old website was in dire need of an update. We consulted with our team and the community on what changes we should make and worked with a local programmer. In May our new website went live. It is fast to load, compatible with all devices, and easy to navigate. It is clearer about what we are and our mission, referral pathways, and what furniture is best suited for donations. Feedback has been positive, and we are receiving more enquiries as a result.

Trustee Board meetings

Throughout the entire year the Trustees continued with monthly board meetings, via zoom and in person. We consider that it is vital that our Board of Trustees has lived experience of the challenges faced by participants. We made a commitment that at least 1 of our 4 Board members will be a former or current beneficiary of Recover's services. Sarah Law stepped down when she relocated to Brighton and (following a handover period) was replaced by Anne Pritchard in June 2023. Anne has been a participant at Recover since 2018, when she was referred to our service from the Living Room. Whilst Anne is of retirement age and not looking to progress to employment, she has remained at Recover as she continues to benefit from the social and therapeutic nature of our work, helping to sustain good mental health and abstinence.

Partnership Development

Our participation in the Herts Drug and Alcohol Network continues to keep us aware of local issues and priorities and has raised our awareness amongst partner agencies, establishing Recover as a recognised pathway from frontline services. Recognising that there is still very high staff turnover at most agencies, we are working on a formal referral process for distribution to partner staff and encouraging partners to include a visit to Recover as part of induction programmes for new staff.

We have established a strong relationship with Druglink. A cohort of service users of the Druglink Detox and Rehabilitation service who live in supported housing in Hemel attend every Tuesday for a 4-6 week programme. Indeed, the 4th group from Druglink have just started with us.



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Our relationship with Emmaus continues to thrive. A new cohort of Companions has recently started attending weekly. It is pleasing to hear that the previous group have recommended Recover to their peers, who are now attending. Participants from Emmaus and Druglink have the opportunity to attend more frequently, or for a longer period of time independently.

In order to broaden our network and raise awareness of our service, we attend multi-agency meetings. This has included the Herts Drug and Alcohol Symposium at Herts University, and HCCs Power to Pathways event at which we gave a presentation. As a result of these events, Hightown Housing Project have been in touch, and will be visiting the workshop for an introductory meeting shortly. The Head of Services at Herts Young Homeless also contacted us and has visited with a colleague who manages a Moving On house in Welwyn. They are excited to explore opportunities for their young people, and we are now

planning a staff visit, to enable and encourage staff to refer service users to Recover.

We are always happy to share our experience and provide advice to other organisations and it is pleasing to see the broader benefit of this approach. The Emmaus Companions who we have trained are now producing good quality recycled furniture for sale in the Emmaus shops, and in turn they have provided training to HACRO service users (ex-offenders) – creating a new income stream for HACRO. We have provided advice to The Garden Hospice and Isabel Hospice – both of which have volunteers who repair donated furniture for sale in their charity shops in Welwyn.



Case Studies

RB is an offender with serious class A drug offences who was given a CPS order for 150 hours. We have worked with Probation Services on formal risk assessments and Recover is recognized as an appropriate project for their CPS (Community Payback Scheme). This is where offenders are allocated a determined number of hours to perform work in the community as part of their sentence. RB came for an initial visit with her Probation Officer and although nervous engaged well and showed interest in giving it a go. Following a taster session, she stated that even though this is part of her sentence, it would also be an excellent opportunity to develop creativity and learn the type of skills that she is interested in.

RB attends twice a week and has successfully completed her 150 hours. Her interest and the quality of the work she has produced demonstrates how fully engaged and how keen to progress and develop she has been.

RB continues to attend twice a week as part of our core team and has plans to relocate to another county next year and to continue upcycling and crafting to make some money. Her confidence, feelings of self-worth and all the other points we measure on 'Outcome Star' have all increased significantly, and she also has made friends with other participants.

In RB's words:

"Through the support and training provided my self-esteem has grown and I feel better about myself now. Meeting other people with an interest in crafts and sharing ideas has made a huge difference to my personal development towards a positive future. The skills I am learning are also

The Recover Team Limited

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giving me a sense of achievement and doing this with others has been fun too.”

CP is a male Companion from Emmaus who has had Class A drug and alcohol misuse and mental health issues.

CP began once a week at Recover along with the other Emmaus Companions that we support and train on Fridays. CP is very quiet, conscientious and very keen to learn. One session he didn't turn up and we were informed that he had been having a very difficult time at the Emmaus base with other companions, this led to a mini breakdown in his mental health. He was placed in a hotel for a couple of weeks so he could have some respite and a break. On returning to Emmaus, he informed his support worker that he would like to spend more time at Recover as the calm, therapeutic environment was very beneficial for his well-being. We have been delighted to welcome and support him 3 x per week, sometimes he enjoys cycling here and other times we arrange to collect and drop him off. In addition, he is doing a course in carpentry at Oaklands College, and we ensure that he can get there on time after he finishes at our workshop.

CP has been benefitting as a recipient our new peer to peer mentoring program and the development in his skills is steady and his potential very promising. Now, having completed several different projects, the majority of which have been sold, his confidence is improving. We can't wait to see further development in his creativity.

In CP's words:

“I Live at the Emmaus community in St. Albans. I have been coming to Recover for the past few months, to learn upcycling furniture and upholstery. This is something I have never tried before. My experience at Recover has been very positive. It is a calm environment which has been very good for my mental health. It is very rewarding to create your own piece. It is a kind, caring, supportive place to come to. I am very grateful to Holly and Ian – they run a wonderful project/charity.”



The Recover Team Limited

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FINANCIAL REVIEW

Fundraising

The Trustees are pleased to acknowledge and thank the following trusts, foundations, and local authorities for their support this year:

- Hertfordshire Community Foundation (HCF)
- Welwyn Hatfield Borough Council (WHBC)
- The Henry Smith Charity
- The National Lottery (Community Fund)
- Hertfordshire County Council
- Graham Rowlandson Foundation
- Garfield Weston Foundation

The Trustees remain extremely grateful to local trust funds, Councillors and members of the public who continue to be generous in their support of the Recover Team.

This level of support and recognition is invaluable to a grass roots charity like Recover and all our Team feel proud to be considered worthy and are very much appreciative.

A most special thank you to Sue (our volunteer fundraiser) for a year of continuous hard work, dedication, and enthusiasm with her support for Recover. Sue's efforts go far beyond writing excellent applications. She is integral in the developing of relationships with our current funders along with potential new opportunities and income diversification strategies.

A big thank you to our Funders, who along with the financial support have also allowed us to develop relationships with them and opportunities to secure multi-year grants for core costs.

Commissioning

Our contract with Herts County Council (to provide support for people in recovery from drug and alcohol addiction) is now in the final year. We have built a strong reputation and relationships with Commissioners and are hopeful that the contract will be extended (subject to continued funding from central government).

Income from Sales and Activities

Sales of our up-cycled furniture continue to achieve and exceed budget forecasts and are spread across a wide range of outlets:

- Direct sales from our workshop showroom
- Website sales
- Export customer in Japan
- Emmaus shop in Tring
- Online platforms (Etsy & Vinterior)
- Customers commissions
- Window display at The Howard Centre in WGC

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Due to the bespoke nature and style of our products, there isn't really any sales pattern, it is quite random and spontaneous and therefore prudent to have a good range of potential outlets for the items.

RESERVES POLICY

The trustees have agreed a policy whereby funds not committed or invested in tangible fixed assets held by the company should be maintained at a level sufficient to pay rent, staff and running costs for a minimum of six months. This policy allows for a reduction of income or lack of fundraising success during any particular year whilst allowing the charity to continue its activities at the current level for six months. As at the year end the target level of reserves were calculated to be £134,746 of which £133,362 have been achieved.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new Trustees

Recover is committed to equal opportunities and operates an open recruitment process to attract individuals with the necessary skill set and commitment to help us succeed. Applicants will be sought through advertisement and are invited to a formal interview with the existing trustees as well as the charity management. References are taken up before an appointment is made. All Trustees would receive a full induction and participate in any on-going training events.

Risk management

The Trustees have a risk management strategy which comprises regular review of the principal risks and uncertainties that the charity faces, the establishment of policies, systems, and procedures to mitigate those risks identified and the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise. These risks are focused on both financial and non-financial risks (e.g., arising from fire, health, and safety).

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Trustees Responsibility Statement

The Trustees (who are also the directors of The Recover Team Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charity SORP
- Make judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularity.

Approved by order of the Board of Trustees on 12 December 2024 and signed on its behalf by:

HJP Thomas

Huw John Phillip Thomas – Chair of the Board of Trustees

The Recover Team Limited

Report of the Trustees and Annual Accounts

Independent Examiner's Report to the trustees of The Recover Team Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of The Recover Team Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....

Chris Drinkwater FCCA
10 Prospect Place
Welwyn
Hertfordshire
AL6 9EW

12 December 2024

The Recover Team Limited

Report of the Trustees and Annual Accounts

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	19,936	-	19,936
Charitable activities	4	75,734	173,067	248,801
Investment income	5	4,667	-	4,667
Total income		<u>100,337</u>	<u>173,067</u>	<u>273,404</u>
Expenditure on:				
Charitable activities	6	(87,436)	(173,067)	(260,503)
Other expenditure	7	(6,745)	(2,244)	(8,989)
Total expenditure		<u>(94,181)</u>	<u>(175,311)</u>	<u>(269,492)</u>
Net income/(expenditure)		<u>6,156</u>	<u>(2,244)</u>	<u>3,912</u>
Net movement in funds		6,156	(2,244)	3,912
Reconciliation of funds				
Total funds brought forward		<u>127,206</u>	<u>8,978</u>	<u>136,184</u>
Total funds carried forward	17	<u>133,362</u>	<u>6,734</u>	<u>140,096</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	18,619	-	18,619
Charitable activities	4	81,009	159,716	240,725
Investment income	5	236	-	236
Total income		<u>99,864</u>	<u>159,716</u>	<u>259,580</u>
Expenditure on:				
Raising funds		3,621	-	3,621
Charitable activities	6	(77,099)	(154,717)	(231,816)
Other expenditure	7	(3,376)	(2,020)	(5,396)
Total expenditure		<u>(76,854)</u>	<u>(156,737)</u>	<u>(233,591)</u>
Net income		<u>23,010</u>	<u>2,979</u>	<u>25,989</u>
Net movement in funds		23,010	2,979	25,989
Reconciliation of funds				
Total funds brought forward		<u>104,196</u>	<u>5,999</u>	<u>110,195</u>
Total funds carried forward	17	<u>127,206</u>	<u>8,978</u>	<u>136,184</u>

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Statement of Financial Activities for the Year Ended 31 March 2024
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 17.

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(Registration number: 08722235)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	26,969	35,958
Current assets			
Debtors	14	19,761	18,035
Cash at bank and in hand	15	262,322	212,154
		<u>282,083</u>	<u>230,189</u>
Creditors: Amounts falling due within one year	16	<u>(168,956)</u>	<u>(129,963)</u>
Net current assets		<u>113,127</u>	<u>100,226</u>
Net assets		<u>140,096</u>	<u>136,184</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	17	6,734	8,978
Unrestricted income funds			
Unrestricted funds		<u>133,362</u>	<u>127,206</u>
Total funds	17	<u>140,096</u>	<u>136,184</u>

For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees, and authorised for issue on 12 December 2024 and signed on their behalf by:

HJP Thomas

.....
Mr Huw John Phillip Thomas
Trustee

The Recover Team Limited

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Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is limited by share capital, incorporated in England.

The address of its registered office is:

Unit 19 Tewin Court
Welwyn Garden City
Hertfordshire
AL7 1AU

These financial statements were authorised for issue by the trustees on 12 December 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

Basis of preparation

The Recover Team Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

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Notes to the Financial Statements for the Year Ended 31 March 2024

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor Vehicles	25% RB
Furniture & Equipment	Over estimated useful life

The Recover Team Limited

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Notes to the Financial Statements for the Year Ended 31 March 2024

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

The Recover Team Limited

Report of the Trustees and Annual Accounts

Notes to the Financial Statements for the Year Ended 31 March 2024

Fund structure

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

The Recover Team Limited

Report of the Trustees and Annual Accounts

Notes to the Financial Statements for the Year Ended 31 March 2024

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

The Recover Team Limited

Report of the Trustees and Annual Accounts

Notes to the Financial Statements for the Year Ended 31 March 2024

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Donations and legacies;			
Gift aid reclaimed	19,060	19,060	18,023
Regular giving and capital donations	876	876	596
	19,936	19,936	18,619

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Upcycled Furniture	75,734	173,067	248,801	240,725

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	4,667	4,667
Total for 2024	4,667	4,667
Total for 2023	236	236

The Recover Team Limited

Report of the Trustees and Annual Accounts

Notes to the Financial Statements for the Year Ended 31 March 2024

6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Upcycled furniture	63,512	78,840	142,352	156,132
Staff costs	-	94,227	94,227	91,536
Governance costs	6,423	-	6,423	7,823
	69,935	173,067	243,002	255,491

In addition to the expenditure analysed above, there are also governance costs of £12,371 (2023 - £10,376) which relate directly to charitable activities. See note 8 for further details.

7 Other expenditure

Note	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Depreciation, amortisation and other similar costs	6,745	2,244	8,989	5,396
	6,745	2,244	8,989	5,396

The Recover Team Limited

Report of the Trustees and Annual Accounts

Notes to the Financial Statements for the Year Ended 31 March 2024

9 Analysis of governance and support costs

	Unrestricted funds £	Total 2024 £	Total 2023 £
Independent examiner and other professional fees			
Examination of the financial statements	3,178	3,178	3,178
Other fees paid to examiners	3,246	3,246	4,645
Marketing and publicity	5,947	5,947	2,553
	12,371	12,371	10,376

10 Net incoming/outgoing resources

Net incoming resources for the year include:

	2024 £	2023 £
Loss on disposal of fixed assets held for the charity's own use	-	(3,621)
Depreciation of fixed assets	8,989	5,396
	8,989	1,775

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	88,587	85,993
Social security costs	3,540	3,524
Pension costs	2,100	2,019
	94,227	91,536

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Employees	3	3

No employee received emoluments of more than £60,000 during the year.

The Recover Team Limited

Report of the Trustees and Annual Accounts

Notes to the Financial Statements for the Year Ended 31 March 2024

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Tangible fixed assets

	Furniture and equipment £	Motor vehicles £	Total £
Cost			
At 1 April 2023	1,076	52,294	53,370
At 31 March 2024	1,076	52,294	53,370
Depreciation			
At 1 April 2023	786	16,626	17,412
Charge for the year	72	8,917	8,989
At 31 March 2024	858	25,543	26,401
Net book value			
At 31 March 2024	218	26,751	26,969
At 31 March 2023	290	35,668	35,958

14 Debtors

	2024 £	2023 £
Trade debtors	556	-
Prepayments	19,205	18,035
	19,761	18,035

15 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	822	2,700
Cash at bank	261,500	209,454
	262,322	212,154

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	142,243	91,250
Accruals	26,713	38,713
	168,956	129,963

The Recover Team Limited

Report of the Trustees and Annual Accounts

Notes to the Financial Statements for the Year Ended 31 March 2024

17 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
<i>General</i>				
General Funds A	127,206	100,337	(94,181)	133,362
Restricted funds				
John Arthorp	5,763	-	(1,441)	4,322
Clothworkers Foundation	3,215	-	(803)	2,412
HCF Rowlandson	-	30,000	(30,000)	-
Henry Smith Charity	-	35,000	(35,000)	-
Garfield Weston	-	15,000	(15,000)	-
TNL community fund	-	35,291	(35,291)	-
HCC Grant	-	41,783	(41,783)	-
High Sheriff award	-	1,500	(1,500)	-
WHBC	-	14,493	(14,493)	-
Total restricted funds	8,978	173,067	(175,311)	6,734
Total funds	136,184	273,404	(269,492)	140,096

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Notes to the Financial Statements for the Year Ended 31 March 2024

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
<i>General</i>				
General Funds A	104,196	99,268	(76,258)	127,206
Restricted				
John Arthorp	1,713	5,000	(950)	5,763
Clothworkers Foundation	4,286	-	(1,071)	3,215
HCF Rowlandson	-	28,700	(28,700)	-
Henry Smith Charity	-	30,000	(30,000)	-
Garfield Weston	-	8,750	(8,750)	-
Postcode Lottery	-	23,548	(23,548)	-
Big Lottery	-	31,548	(31,548)	-
PHE Contract	-	2,000	(2,000)	-
HCC Grant	-	26,250	(26,250)	-
WHBC	-	3,920	(3,920)	-
Total restricted funds	5,999	159,716	(156,737)	8,978
Total funds	110,195	258,984	(232,995)	136,184

18 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	20,236	6,733	26,969
Current assets	282,083	-	282,083
Current liabilities	(168,956)	-	(168,956)
Total net assets	133,363	6,733	140,096
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	26,981	8,977	35,958
Current assets	230,189	-	230,189
Current liabilities	(129,963)	-	(129,963)
Total net assets	127,207	8,977	136,184

The Recover Team Limited

Report of the Trustees and Annual Accounts

Notes to the Financial Statements for the Year Ended 31 March 2024

19 Analysis of net funds

	At 1 April 2023 £	At 31 March 2024 £
Cash at bank and in hand	212,154	212,154
Net debt	212,154	212,154

	At 1 April 2022 £	At 31 March 2023 £
Cash at bank and in hand	199,859	199,859
Net debt	199,859	199,859

The Recover Team Limited

Report of the Trustees and Annual Accounts

Statement of Financial Activities by fund for the Year Ended 31 March 2024

Unrestricted Funds

	Total Unrestricted Funds 2024 £	Total Unrestricted Funds 2023 £
Income and Endowments from:		
Donations and legacies	19,936	18,619
Charitable activities	75,734	81,009
Investment income	4,667	236
Total income	100,337	99,864
Expenditure on:		
Raising funds	-	3,621
Charitable activities	(87,436)	(77,099)
Other expenditure	(6,745)	(3,376)
Total expenditure	(94,181)	(76,854)
Net income	6,156	23,010
Net movement in funds	6,156	23,010
Reconciliation of funds		
Total funds brought forward	127,206	104,196
Total funds carried forward	133,362	127,206

The Recover Team Limited

Report of the Trustees and Annual Accounts

Statement of Financial Activities by fund for the Year Ended 31 March 2024

Restricted Funds

	Total Restricted Funds 2024 £	Total Restricted Funds 2023 £
Income and Endowments from:		
Charitable activities	173,067	159,716
Total income	173,067	159,716
Expenditure on:		
Charitable activities	(173,067)	(154,717)
Other expenditure	(2,244)	(2,020)
Total expenditure	(175,311)	(156,737)
Net (expenditure)/income	(2,244)	2,979
Net movement in funds	(2,244)	2,979
Reconciliation of funds		
Total funds brought forward	8,978	5,999
Total funds carried forward	6,734	8,978

THE RECOVER TEAM LIMITED

England & Wales - Charity number 1167218

Accounts

The Recover Team Limited
Report of the Trustees and Annual Accounts



RECOVER

TRANSFORMING FURNITURE
— TRANSFORMING LIVES —

Annual Report and Accounts

For the year ended 31st March 2023

The Recover Team Limited
Report of the Trustees and Annual Accounts

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The Recover Team Limited

Report of the Trustees and Annual Accounts

TRUSTEES	Huw John Phillip Thomas Susan Valerie Johnson Matthew William Buckley Sarah Law
Chief Executive Officer (& Founder)	Ian Block
REGISTERED OFFICE	The Recover Team Limited Unit 19, Tewin Court Welwyn Garden City Hertfordshire AL7 1AU
REGISTERED COMPANY NUMBER	08722235 (England and Wales)
REGISTERED CHARITY NUMBER	1167218
INDEPENDENT EXAMINER	
ACCOUNTANTS	RS Partnership Riverside House 14 Prospect Place Welwyn Hertfordshire AL6 9EN
BANKERS	Metro Bank 77 St Peter's Street St Albans Hertfordshire AL1 3ED

The Trustees, who are also the directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2023. The trustees have adopted the provisions of 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 January 1st, 2015).

The Recover Team Limited

Report of the Trustees and Annual Accounts

TRUSTEES

Statement from our Founder and CEO

September 2022 was the 10-year anniversary of the inception of Recover, and January 2023 marked the 10th year at our workshop. In typical Recover style we haven't made much of a deal, celebration, or announcement of this phenomenal journey but want to be able to do so at 20 years!

As ever, this is a team effort and thank you to our local community, skilled and experienced 'hands on' board of trustees, Sue our volunteer fundraiser, participants, customers, donors, funders and commissioners.

During this time, we have continued to learn, develop and improve whilst remaining true to our core mission, vision and values, we have taken our time to evolve organically. This strategy has now placed us in the position to ensure we continue to move along this positive path and deeper trench Recover as a recognised charity that empowers and supports its participants with their improved wellbeing and employability.

We have invested time and effort during the year to keep Recover in the forefront of existing and potential new referring partner agencies. A priority has been to clarify and define that we are not a treatment centre but link up with providers to offer a structured, therapeutic, work focused environment where their clients that are stable or completing treatment can continue their journey's onwards.

OBJECTIVES AND ACTIVITIES

Objectives and Aims

Mission

"Transforming Furniture Transforming Lives," providing a safe, therapeutic, work focused environment where vulnerable adults are empowered, trained, and supported in transforming unwanted furniture in to desirable and saleable items, whilst reducing waste to landfill.

Vision

For isolated and hard to reach vulnerable adults throughout Hertfordshire and beyond to receive opportunities to acquire the skills they need to reintegrate with communities and find sustainable, satisfying, and worthwhile employment and improved wellbeing.

The Recover Team Limited

Report of the Trustees and Annual Accounts

Executive Summary

Recover is a furniture up-cycling charity, creating pathways into volunteering and employment. At its heart is a commitment to sustainability by up-cycling unwanted furniture and materials donated or reclaimed throughout Hertfordshire and beyond.

We offer vulnerable adults (those excluded from society and furthest from employment) new fulfilment and purpose.

Our beneficiaries include those who have been affected by mental health issues, substance abuse, alcoholism, a criminal record, homelessness, a disrupted education or are victims of crime and abuse. Recover offers people life-changing experiences, work experience and accredited qualifications. Along the way they also gain a love of furniture, design, and a belief in supporting the local community, environment, and economy.

In the workshop the volunteers up-cycle furniture right from the initial design, producing outstanding and original items. They receive professional training and support, research current trends and techniques, plan how they can make a saleable piece of furniture; repair, sand, measuring, cutting, sewing, paint and finish before learning about pricing and marketing.

Along with nationally recognised and accredited qualifications Recover also has its own in-house 'Skills and Competencies' workbook. Through this programme volunteers will learn up to 30 different transferable workshop skills at 3 different levels.

The enhanced support, structure and routine provided by Recover, including all the above, has achieved very positive outcomes for our participants. Many have moved into full-time sustainable employment, and all demonstrate significant increase in confidence, self-esteem, feelings of self-worth and general wellbeing.

Recover's policy is one of inclusivity and diversity. However, as an adult enterprise, the only mandatory criterion is that one must be 18 years of age, accompanied by an adult, or attending as part of a work experience program from school or college with the necessary safeguards in place. We do not exclude anyone based on disability, gender reassignment, marriage / civil partnership status, pregnancy or maternity, race, religion or belief, sex, or sexual orientation.

Public benefit

The trustees have had regard to the Charity Commission's guidance on public benefit.

The Recover Team Limited

Report of the Trustees and Annual Accounts

ACHIEVEMENT AND PERFORMANCE

Additional resources

We have engaged the services of a professional Upholsterer on a freelance part-time basis, to ensure that more members receive 1:1 support and to teach more advanced skills (e.g. deep buttoning). As we are a small team, this also ensures we have cover for staff sickness, holidays etc.

Lease

We have signed a new 5-year lease agreement with our landlord for our workshop premises.

Environmental impact

We have purchased a replacement van (for delivering upcycled furniture and collecting donations of unwanted furniture) which will be more reliable and has lower emissions than our previous vehicle. We have replaced strip lighting with LED bulbs which are more energy efficient.

Extended opening

We now open the workshop for training 5 days/week (previously 4 days/week) – in response to requests from participants.

Impact reporting

We have embedded the Outcomes Star software package into our ways of working. We use the Recovery Star, which measures a participants' attitude to the following outcomes: Managing mental health, Physical health, Living skills, Friends and community, Use of time, Relationships, Addictive behaviour, Home, Identify and self-esteem, and Trust and hope. On completion of the Star, participants identify one or two areas which they would like to focus on and agree an action plan. We support participants to achieve their goals – this can include enhanced support which we provide beyond the workshop environment. Participants are supported to complete their first Star when they attend a Taster Day. They repeat the Star every few months (generally between 3 and 6 months, depending on an individual's needs). The majority of participants complete this exercise with our Workshop Manager. However, if a participant chooses not to engage, she completes a Star based on observations. As well as improving our impact measurement, participants have found it helpful to set goals and monitor their progress.

Commissioned service

In July 2021 we were awarded a £31,000 share of a 1-year contract to support people with drug dependencies and ex-offenders to provide a pathway to re-integration from Herts County Council (HCC) and Public Health England, working alongside CGL and Emerging Futures. We have worked closely with Commissioning Managers, who have been very

The Recover Team Limited

Report of the Trustees and Annual Accounts

pleased with our outcomes. This contract has been extended for 2 years – although we do recognise that this could be subject to change if there are cutbacks.

More diverse team

Prior to the pandemic, white females in their 50's were the key demographic to participate at Recover. Since re-opening, our team has become more diverse – this year our participants have been 42% male, 24% non-white British, and 83% aged under 50.

Partnership working

We have built a strong network through working alongside Emerging Futures and CGL on delivering the HCC contract, membership of Herts Drug and Alcohol Network, providing engagement workshops for partner staff and service users, and building relationships with the leadership of agencies. In addition to sharing learning, this generates referrals. Since April 2022, 53 people have been referred to Recover from 17 agencies including: Resolve (11), The Living Room (6), CGL (6), Community Mental Health team (4), Emmaus (7), Building Better Opportunities (5), and Probation Services (5). Companions from Emmaus continue to attend weekly, learning skills which they can apply to their projects at the Emmaus workshop.

The difference we are making

Team Update

Since April 2022, 60 participants have attended Recover.

- 19 are current participants.
- 41 have moved on.

In most cases our team have multiple issues and complex needs. All have a degree of mental health difficulties. Typically, participants are referred with one presenting issue, but over time it becomes clear that the route of their issues is more complex. Most participants have more than one challenge (e.g. a team member who is in recovery from addictions, is an ex-offender, and resides in Resolve HMO accommodation). For the 60 people who have attended since April:

- 56 have mental health issues.
- 47 have drug and/or alcohol dependencies.
- 20 have been involved in the criminal justice system.
- 7 have been a victim of abuse.
- 17 are vulnerably housed.

Outcomes

In this financial year to date, of the 41 people who have moved on from Recover:

- 15 moved to paid employment.
- 7 moved to volunteering.
- 2 moved to training/education.
- 2 started their own business.

The Recover Team Limited

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- 24 qualifications were awarded.
In addition, 1 of our current participants has progressed to part-time employment on the days he is not with Recover.

Outcomes Star

The following reports all relate to the time period 1st February 2022 to 31st January 2023. Over this time period, 106 stars were completed for 51 participants.

Percentage of people making progress in more than 1 Outcome area

February 2022 to End January 2023	Baseline to 2nd	2nd to 3rd
Making progress in 1+ Areas	98%	92%
Making progress in 2+ Areas	91%	84%
Making progress in 3+ areas	84%	72%
No of Outcome areas showing progress	6.4	4.5

It is pleasing to see that 98% of participants record an improvement in at least 1 area in the 1st reporting period, and 84% experience an improvement in more than 3 areas. These percentages remain high in the 2nd reporting period, with 72% again showing progress in more than 3 areas.

Percentage of people making progress in each Outcomes Star

February 2022 - end January 2023	Baseline to 2nd			2nd to 3rd		
	Improve	Maintain	Decline	Improve	Maintain	Decline
Managing mental health	70%	16%	14%	64%	32%	4%
Physical health	45%	32%	23%	48%	36%	16%
Living skills	52%	36%	11%	50%	44%	6%
Friends & community	57%	34%	9%	48%	24%	28%
Use of time	75%	14%	11%	58%	40%	2%
Relationships	80%	16%	4%	40%	44%	16%
Addictive behaviour	59%	30%	11%	52%	44%	4%
Home	68%	25%	7%	36%	48%	16%
Identity & self-esteem	70%	20%	9%	52%	44%	4%
Trust & hope	73%	23%	5%	48%	48%	4%

- The Outcome areas which show improvements for the highest proportion of participants in the 1st reporting period are Managing mental health (70%), Use of time (75%), Relationships (80%), Home (68%), Identity and self-esteem (70%), and Trust and hope (73%).

The Recover Team Limited

Report of the Trustees and Annual Accounts

- Physical health improves for the lowest number of participants (38%), and actually shows a reduction for 26% of participants in the 1st reporting period. Holly (our Workshop Manager) observes that, having often been inactive for a long period prior to engaging with Recover, some new participants find activities at Recover more strenuous than they have been accustomed to, and have some aches and pains after a few sessions. It is good to see that this outcome improves for 48% of people in the second reporting period.
- Whilst, at first glance it may appear that the number of people recording an improvement in Addictive Behaviour (59%) is lower than we would hope – it should be remembered that not all participants are in recovery from substance or alcohol misuse. It is particularly pleasing to note how many (96%) record improve or maintain in the 2nd reporting period, and the very low percentage that experience a deterioration at any time.

Learnings

Working with Partner agencies

As workloads are heavy, and staff turnover is high within many Partners, we have learnt that the best approach to sustaining these relationships is regular, informal engagement. Although our original approach to Partnership working (staff engagement workshops, presentations to service users etc) was beneficial in establishing relationships and broadening our network, a more flexible approach is proving to be more effective.

Diversity

We have recognised that a more diverse team of participants really boosts the atmosphere and productivity at the workshop.

PARTNER FEEDBACK, QUOTES AND TESTIMONIALS

Professor Jim McManus, Director of Public Health

My knowledge of you comes from three sources:

1. Visiting your service and meeting and hearing from you and the people whose lives you change
2. The views of other providers and partners in the system such as specialist drug and alcohol and mental health providers and agencies like JobCentre Plus
3. The views of commissioners

“It seems to me that the consistent view which emerges from all of these is that you provide an important and effective intervention which helps people in their journey to independence and recovery, and that you are a trusted and respected partner. You work with people who are vulnerable in many ways, and work with them to independence.

Personally speaking I was deeply moved by hearing from people how the work they do gave them dignity, space to work through issues, a feeling of being able to control their lives and motivation. And this was added to by how they talked movingly of the creative aspect of their work.

The Recover Team Limited

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I particularly like the way you gently introduce people to what you do and give them space to discern if this will work for them. My reading of the scientific evidence on this is that increases the likelihood that people who do engage with this are those most likely to succeed.

You know that I believe there is strong psychological evidence that this type of intervention and programme can achieve outcomes others cannot, and it has a strong place both in helping people into recovery, independence and employment. I also feel your service is more holistic than those services people will have come from, and this is important for their journey.”

Thank you for all you do. And do feel free to use this with potential funders, and indeed signpost them directly to me to provide references if helpful.

Deanne Karaboga, Commissioning Manager Herts County Council

“Recover are always a pleasure to work with. Their expertise, compassion and understanding really shines through in all that they do. We are lucky to be working with them now and in the future.”

David Lloyd, Hertfordshire Police and Crime Commissioner

“Recover is a great example of all that a charity should stand for. It supports people by giving them an opportunity to learn new skills and gain confidence again, while also helping them to create positive experiences and rebuild their own lives.

I am very happy to support the inspirational work that the team there are doing, particularly around the support they are offering to victims of crime, to help them cope and recover.”

Carl Duke, Counselling Manager The Living Room

“We have been so pleased and grateful to have a connection with Recover over the years as it has given our clients an opportunity to engage in a creative process that they may not have had the opportunity to do in the past due to their chosen addiction or destructive behaviour. We have always received such positive feedback about client’s experiences at Recover from the warm greeting they received and the option to be flexible around their attendance and not feeling pressured but to do what feels comfortable. The Living Room understands the importance of structure in the lives of our clients and have always encouraged them to think about engaging with Recover as a way of becoming a part of another community where strong bonds can be made and maintained, this I believe is key to growth and healthy development. On my first visit I was blown away by the quality of work and the very reasonable prices of the items available to the public. We at the Living Room feel very proud of our relationship with Recover and look forward to the future.”

Clare Booker, Manager East Herts JobCentre Plus

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“We were all really impressed with the quality, care and time that the volunteers have put into the products which you produce. Not only that, but the whole place has a lovely feel to it- everyone is highly engaged, happy and supportive of one another. Having spoken to some of the people working on furniture renovation, it has clearly been a lifeline, a reason to get up every day and has instilled a sense of purpose, achievement and routine in a professional and organised space. It has given people recovering from substance use the chance to socially integrate once more, to make friends and eradicate loneliness. Everyone is there because they WANT to be.

The side effect of this positive environment is that people are learning and mastering skills that they didn't think they even had- all in a safe space working with others who fully understand their journey to recovery. The sense of achievement that volunteers get when they have turned something that would have been thrown away into something of beauty is tangible.

I think this would be a great steppingstone for our claimants who have been long term unemployed with complex needs who would like to consider the possibility of going back in to a working environment. It is a great opportunity for people who may not have been offered this type of support previously.”

John Chesters, CEO Emmaus Herts

“When Karina and I visited, it was very clear that the opportunity for our 2 organisations to work in partnership will bring so many mutual benefits. The environment you have created in Recover is spot-on for providing the security and support vulnerable individuals need, and the chance to develop new skills is crucial in their regaining self-esteem, but in many ways it is more important that they become empowered, and by taking on the projects you offer, they can see something they work on getting a new lease of life – and they see it being valued by customers as well as themselves.

As you know we are really keen to promote what you are doing, and the fit between the furniture and upcycling work Emmaus undertake and the complementary approach taken in Recover makes it so simple and straightforward to see how we can move our companions on to your programmes. We are also very keen to see if we can support people who initially come to Recover but who may then benefit from staying with us in Hill End. Getting your work out to a wider audience through our shops is also a great way to maximise the audience we can both reach. I am very keen to partner with other organisations wherever we can as we are very aware we cannot do it all ourselves, but I also firmly believe partnerships and networks in the voluntary and charitable sector bring considerably more than just a shared resource.”

Joe Heeney, CEO Resolve

“Resolve refers our own service users into Recover as part of their individual “recovery plan”. We consider the skills and working environment provided by Recover to be a big help in getting people “work ready” while moving through their own treatment/recovery journey. Referral is easy and straight forward.

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We are also looking forward to working more closely with Recover, including using the spaces for our own Team Building and staff development purposes. This is an initiative presented to my Team by Recover.

Finally, I can say that we are already seeing positive benefit to our own beneficiaries being involved within Recover and would very much recommend people going to Recover even if they are not interested in the furniture repair/up-cycling role but to work as part of a team within a workplace here they can learn a number of other skills useful for work and life in general going forward.”

Karina Griffiths, HACRO Mentor

“I have known Ian and Holly at Recover for several years and am absolutely delighted we are partnering with them to enable participants on our Turnaround project to attend their amazing 'Recover' workshop and be professionally taught skills in upholstery and upcycling. A truly dedicated and passionate team that go above and beyond, not only in their commitment to sustainability by recycling donated furniture into incredibly beautiful pieces but also for the time, empathy and dedicated effort and support they willingly give to each and every individual they teach. Thank you Recover team.”

PARTICIPANT FEEDBACK

“I attend Recover once a week and I look forward to it, It has allowed me to discover the fun and excitement of upcycling, and all the skills it involves! Upcycling is completely new to me and not something I ever thought of undertaking, but thanks to Recover I have found a new positive to enjoy.”

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“Recover has given me a sense of confidence in trying new things. Each day spent at Recover I find valuable. Interacting with others who are on a similar journey is refreshing and reinvigorating. I am left at the end of the day with a sense of accomplishment. Acquiring new skills has been instrumental in developing my self-esteem. Recover is an irreplaceable step for me, in my journey to healthy living.”

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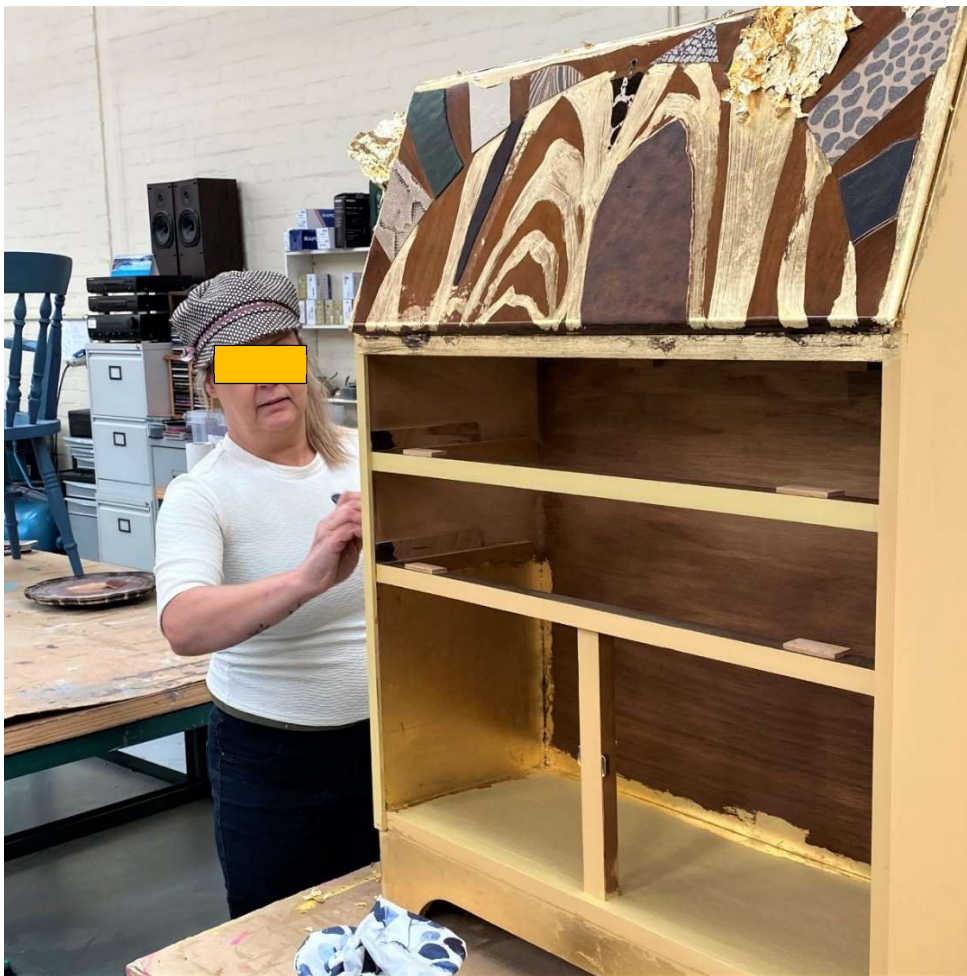


“Where do I start?!.. ALWAYS there. In the best sense of the phrase. THERE for the individual who’s suffering after a terrible trauma. There for the person who’s been through a bad relationship. There for the person with addiction issues or major depression. The list could go on. Recover is a home from home for us all. I was a lost soul before I joined. Sometimes you have to force yourself to do something that isn’t comfortable, or you feel you can’t do alone. That was my struggle. But the team at Recover have been amazing. Ian,

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Holly, Mel and all the other wonderful people and volunteers have helped me with all of that.

Where would I be without Recover? Staring at the same 4 walls, not knowing what to do or where to go. No purpose, no reason to get up every morning. Up-cycling is extremely therapeutic for me. Recover and me are a match made in heaven! I've learned so many skills and made so many friends. It's like a family you never thought you would have. They manage to break down all the negative barriers you put up and help you take small steps and then giant leaps to freedom. Incredible mentors. A proper opportunity to embrace with both hands."



"I volunteered at Recover for about eighteen months and it was the best thing I have ever done to improve my mental health. I've been struggling with severe mental health problems since the 1990s. Since I started at Recover things have improved beyond recognition. Initially having a place to go regularly and something useful to do when I got there was the principal benefit. Before long though the relaxed and accepting atmosphere started to build up my confidence and I found I could actually talk to people!

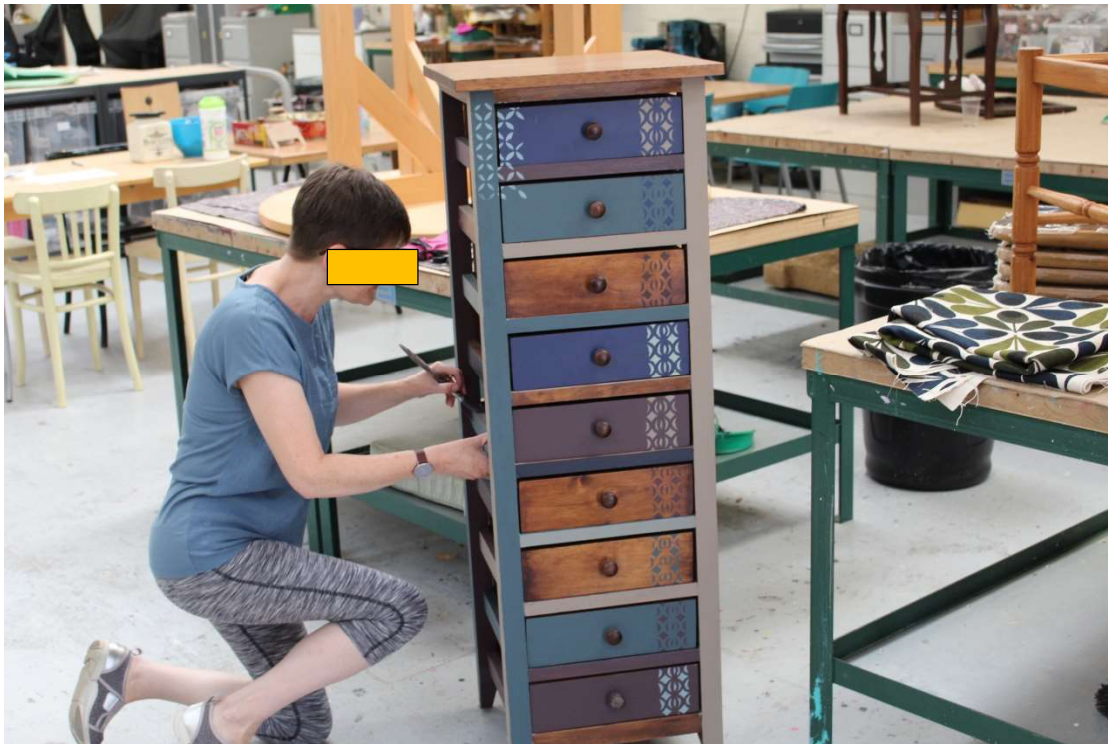
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At Recover we are all given space and encouragement to make our own decisions and to develop our own creativity and style. We also receive valuable training in practical skills. It is a thrill when a customer likes my work enough to want it in their own home.

During my time at Recover I was able to reduce the mental health medication I took from a quite heavy dose to almost none at all. I have hopes I can be entirely clear of medication soon. I put this down to a recovery of my sense of purpose and a new confidence in facing life and the world.

I have left Recover now, very reluctantly, but I have come away with a new faith in myself and my ability to cope. I will continue to upcycle furniture and aim to do so as a small business.”



FINANCIAL REVIEW

Fundraising

The Trustees are pleased to acknowledge and thank the following trusts, foundations, and local authorities for their support this year:

- Hertfordshire Community Foundation (HCF)
- Welwyn Hatfield Borough Council (WHBC)
- The Henry Smith Charity

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- Hertfordshire County Council (HCC)
- Graham Rowlandson Foundation
- Garfield Weston Foundation
- Postcode Neighbourhood Trust
- The National Lottery Community Fund

The Trustees remain extremely grateful to local trust funds, Councillors and members of the public who continue to be generous in their support of the Recover Team.

This level of support and recognition is invaluable to a grass roots charity like Recover and all our Team feel proud to be considered worthy and are very much appreciative.

A most special thank you to Sue (our volunteer fundraiser) for a year of continuous hard work, dedication, and enthusiasm with her support for Recover.

Sue's efforts go far beyond writing excellent applications. She is integral in the developing of relationships with our current funders along with potential new opportunities and income diversification strategies.

Sales of up-cycled furniture

This last year we have experienced the biggest change compared to previous years in purchasing habits and styles from customers. Online sales that had grown exponentially during lock down, greatly reduced and have returned to previous levels. Visitors to the workshop/showroom have been sporadic, whilst more people have been contacting us requesting quotes for working on their own pieces. The Howard Centre still supports us by allowing us to display our pieces in an empty shop window, in a very good position. We have continued to place furniture in the Emmaus charity shop in Tring and our pieces sell well every month. The relationship that begun with a Japanese shipping company and their client during the pandemic has continued to deepen and flourish, with them purchasing items every 2-4 months.

Income from sales (including gift aid) topped £100K for the first time. The difficult economic and high costs everyone experienced during the last year makes this achievement very special and a testament to our teams dedication.

RESERVES POLICY

The trustees have agreed a policy whereby funds not committed or invested in tangible fixed assets held by the company should be maintained at a level sufficient to pay rent, staff and running costs for a minimum of six months. This policy allows for a reduction of income or lack of fundraising success during any particular year whilst allowing the charity to continue its activities at the current level for six months. As at the year end the target level of reserves were calculated to be £131,652 which £136,184 have been achieved.

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Recover is committed to equal opportunities and operates an open recruitment process to attract individuals with the necessary skill set and commitment to help us succeed.

Applicants will be sought through advertisement and are invited to a formal interview with the existing trustees as well as the business management. References are taken up before an appointment is made. All trustees would receive a full induction and participate in any on-going training events.

Risk management

The trustees have a risk management strategy which comprises regular review of the principal risks and uncertainties that the charity faces, the establishment of policies, systems, and procedures to mitigate those risks identified and the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise. These risks are focussed on both financial and non-financial risks (e.g., arising from fire, health, and safety).

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Trustees Responsibility Statement

The trustees (who are also the directors of The Recover Team Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charity SORP
- Make judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularity.

Approved by order of the board of trustees on 29 November 2023 and signed on its behalf by:

.....

Huw John Phillip Thomas – Chair of the Board of Trustees

The Recover Team Limited

Report of the Trustees and Annual Accounts

Independent Examiner's Report to the trustees of The Recover Team Limited

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2023 which are set out on pages 21 to 37.

Respective responsibilities of trustees and examiner

As the charity's trustees of The Recover Team Limited (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Recover Team Limited are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since The Recover Team Limited's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of The Recover Team Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Chris Drinkwater

.....

Chris Drinkwater FCCA
Riverside House
14 Prospect Place
Welwyn
Hertfordshire
AL6 9EN

29 November 2023

The Recover Team Limited

Report of the Trustees and Annual Accounts

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	18,619	-	18,619
Charitable activities	4	81,009	159,716	240,725
Investment income	5	236	-	236
Total income		<u>99,864</u>	<u>159,716</u>	<u>259,580</u>
Expenditure on:				
Raising funds		3,621	-	3,621
Charitable activities	7	(77,099)	(154,717)	(231,816)
Other expenditure	8	(3,376)	(2,020)	(5,396)
Total expenditure		<u>(76,854)</u>	<u>(156,737)</u>	<u>(233,591)</u>
Net income		<u>23,010</u>	<u>2,979</u>	<u>25,989</u>
Net movement in funds		23,010	2,979	25,989
Reconciliation of funds				
Total funds brought forward		<u>104,196</u>	<u>5,999</u>	<u>110,195</u>
Total funds carried forward	18	<u>127,206</u>	<u>8,978</u>	<u>136,184</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	11,538	-	11,538
Charitable activities	4	75,965	130,688	206,653
Investment income	5	86	-	86
Other income	6	31,554	-	31,554
Total income		<u>119,143</u>	<u>130,688</u>	<u>249,831</u>
Expenditure on:				
Charitable activities	7	(101,056)	(130,688)	(231,744)
Other expenditure	8	(807)	(1,999)	(2,806)
Total expenditure		<u>(101,863)</u>	<u>(132,687)</u>	<u>(234,550)</u>
Net income/(expenditure)		<u>17,280</u>	<u>(1,999)</u>	<u>15,281</u>
Net movement in funds		17,280	(1,999)	15,281
Reconciliation of funds				
Total funds brought forward		<u>86,916</u>	<u>7,998</u>	<u>94,914</u>
Total funds carried forward	18	<u>104,196</u>	<u>5,999</u>	<u>110,195</u>

The Recover Team Limited

Report of the Trustees and Annual Accounts

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 18.

The Recover Team Limited

Report of the Trustees and Annual Accounts

Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	14	35,958	7,440
Current assets			
Debtors	15	18,035	21,673
Cash at bank and in hand	16	212,154	199,859
		230,189	221,532
Creditors: Amounts falling due within one year	17	(129,963)	(118,777)
Net current assets		100,226	102,755
Net assets		136,184	110,195
Funds of the charity:			
Restricted income funds			
Restricted funds	18	8,978	5,999
Unrestricted income funds			
Unrestricted funds		127,206	104,196
Total funds	18	136,184	110,195

For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 21 to 37 were approved by the trustees, and authorised for issue on 29 November 2023 and signed on their behalf by:

.....
Mr Huw John Phillip Thomas
Trustee

The Recover Team Limited

Report of the Trustees and Annual Accounts

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Charity status

The charity is limited by share capital, incorporated in .

The address of its registered office is:

Unit 19 Tewin Court
Welwyn Garden City
Hertfordshire
AL7 1AU

These financial statements were authorised for issue by the trustees on 10 November 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

The Recover Team Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

The Recover Team Limited

Report of the Trustees and Annual Accounts

Notes to the Financial Statements for the Year Ended 31 March 2023

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The Recover Team Limited

Report of the Trustees and Annual Accounts

Notes to the Financial Statements for the Year Ended 31 March 2023

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor Vehicles	25% RB
Furniture & Equipment	Over estimated useful life

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowings.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

The Recover Team Limited

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Notes to the Financial Statements for the Year Ended 31 March 2023

Fund structure

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

The Recover Team Limited

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Notes to the Financial Statements for the Year Ended 31 March 2023

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

The Recover Team Limited

Report of the Trustees and Annual Accounts

Notes to the Financial Statements for the Year Ended 31 March 2023

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Donations and legacies;			
Gift aid reclaimed	18,023	18,023	9,735
Regular giving and capital donations	596	596	1,803
	18,619	18,619	11,538

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Upcycled Furniture	81,009	159,716	240,725	206,653

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	236	236
Total for 2023	236	236
Total for 2022	86	86

The Recover Team Limited

Report of the Trustees and Annual Accounts

Notes to the Financial Statements for the Year Ended 31 March 2023

6 Other income

	Total 2023 £	Total 2022 £
COVID-19 Grants	-	31,554

7 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Upcycled furniture	82,491	73,640	156,131	136,248
Staff costs	10,460	81,076	91,536	85,923
Governance costs	7,823	-	7,823	9,573
	100,774	154,716	255,490	231,744

In addition to the expenditure analysed above, there are also governance costs of £10,376 (2022 - £9,573) which relate directly to charitable activities. See note 9 for further details.

8 Other expenditure

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Depreciation, amortisation and other similar costs	3,376	2,020	5,396	2,806
Note	3,376	2,020	5,396	2,806

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Report of the Trustees and Annual Accounts

Notes to the Financial Statements for the Year Ended 31 March 2023

9 Analysis of governance and support costs

	Unrestricted funds £	Total 2023 £	Total 2022 £
Independent examiner and other professional fees			
Examination of the financial statements	3,178	3,178	3,178
Other fees paid to examiners	4,645	4,645	6,395
Marketing and publicity	2,553	2,553	0
	10,376	10,376	9,573

10 Net incoming/outgoing resources

Net incoming resources for the year include:

	2023 £	2022 £
Loss on disposal of fixed assets held for the charity's own use	(3,621)	-
Depreciation of fixed assets	5,396	2,806
	1,775	2,806

11 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

12 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	85,993	80,604
Social security costs	3,524	3,462
Pension costs	2,019	1,857
	91,536	85,923

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Employees	3	3
	3	3

No employee received emoluments of more than £60,000 during the year.

The Recover Team Limited

Report of the Trustees and Annual Accounts

Notes to the Financial Statements for the Year Ended 31 March 2023

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Tangible fixed assets

	Furniture and equipment £	Motor vehicles £	Total £
Cost			
At 1 April 2022	4,094	23,962	28,056
Additions	-	34,794	34,794
Disposals	-	(6,462)	(6,462)
At 31 March 2023	4,094	52,294	56,388
Depreciation			
At 1 April 2022	3,707	16,909	20,616
Charge for the year	97	5,300	5,397
Eliminated on disposals	-	(5,583)	(5,583)
At 31 March 2023	3,804	16,626	20,430
Net book value			
At 31 March 2023	290	35,668	35,958
At 31 March 2022	387	7,053	7,440

15 Debtors

	2023 £	2022 £
Trade debtors	-	48
Prepayments	18,035	21,125
Other debtors	-	500
	18,035	21,673

16 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	2,700	432
Cash at bank	209,454	199,427
	212,154	199,859

The Recover Team Limited

Report of the Trustees and Annual Accounts

Notes to the Financial Statements for the Year Ended 31 March 2023

17 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	91,250	16,670
Accruals	38,713	102,107
	129,963	118,777

18 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
<i>General</i>				
General Funds A	104,196	99,268	(76,258)	127,206
Restricted funds				
HCF Rowlandson	-	28,700	(28,700)	-
John Arthrop	1,713	5,000	(950)	5,763
Henry Smith Charity	-	30,000	(30,000)	-
Clothworkers Foundation	4,286	-	(1,071)	3,215
Garfield Weston	-	8,750	(8,750)	-
PHE Contract	-	2,000	(2,000)	-
HCC Grant	-	26,250	(26,250)	-
WHBC	-	3,920	(3,920)	-
Postcode Lottery	-	23,548	(23,548)	-
Big Lottery	-	31,548	(31,548)	-
Total restricted funds	5,999	159,716	(156,737)	8,978
Total funds	110,195	258,984	(232,995)	136,184

The Recover Team Limited

Report of the Trustees and Annual Accounts

Notes to the Financial Statements for the Year Ended 31 March 2023

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
<i>General</i>				
General Funds A	86,916	119,143	(101,863)	104,196
Restricted				
HCF Rowlandson	-	28,700	(28,700)	-
John Arthorp	2,284	-	(571)	1,713
Henry Smith Charity	-	7,500	(7,500)	-
Clothworkers Foundation	5,714	-	(1,428)	4,286
Garfield Weston	-	20,000	(20,000)	-
Postcode Neighbourhood	-	11,670	(11,670)	-
Clutterbuck Trust	-	1,000	(1,000)	-
TNL community fund	-	30,568	(30,568)	-
PHE Contract	-	6,000	(6,000)	-
HCC Grant	-	17,250	(17,250)	-
WHBC	-	8,000	(8,000)	-
Total restricted funds	7,998	130,688	(132,687)	5,999
Total funds	94,914	249,831	(234,550)	110,195

19 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	26,981	8,977	35,958
Current assets	230,189	-	230,189
Current liabilities	(129,963)	-	(129,963)
Total net assets	127,207	8,977	136,184
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2022 £
Tangible fixed assets	1,443	5,997	7,440
Current assets	214,532	7,000	221,532
Current liabilities	(111,777)	(7,000)	(118,777)
Total net assets	104,198	5,997	110,195

The Recover Team Limited

Report of the Trustees and Annual Accounts

Notes to the Financial Statements for the Year Ended 31 March 2023

20 Analysis of net funds

	At 1 April 2022	Financing cash flows	At 31 March 2023
	£	£	£
Cash at bank and in hand	199,859	12,295	212,154
Net debt	199,859	12,295	212,154
	At 1 April 2021	Financing cash flows	At 31 March 2022
	£	£	£
Cash at bank and in hand	172,541	27,318	199,859
Net debt	172,541	27,318	199,859

The Recover Team Limited

Report of the Trustees and Annual Accounts

Statement of Financial Activities by fund for the Year Ended 31 March 2023

Unrestricted Funds

	Total Unrestricted Funds 2023 £	Total Unrestricted Funds 2022 £
Income and Endowments from:		
Donations and legacies	18,619	11,538
Charitable activities	81,009	75,965
Investment income	236	86
Other income	-	31,554
Total income	99,864	119,143
Expenditure on:		
Raising funds	3,621	-
Charitable activities	(77,099)	(101,056)
Other expenditure	(3,376)	(807)
Total expenditure	(76,854)	(101,863)
Net income	23,010	17,280
Net movement in funds	23,010	17,280
Reconciliation of funds		
Total funds brought forward	104,196	86,916
Total funds carried forward	127,206	104,196

The Recover Team Limited

Report of the Trustees and Annual Accounts

Statement of Financial Activities by fund for the Year Ended 31 March 2023

Restricted Funds

	Total Restricted Funds 2023 £	Total Restricted Funds 2022 £
Income and Endowments from:		
Charitable activities	159,716	130,688
Total income	159,716	130,688
Expenditure on:		
Charitable activities	(154,717)	(130,688)
Other expenditure	(2,020)	(1,999)
Total expenditure	(156,737)	(132,687)
Net income/(expenditure)	2,979	(1,999)
Net movement in funds	2,979	(1,999)
Reconciliation of funds		
Total funds brought forward	5,999	7,998
Total funds carried forward	8,978	5,999

THE RECOVER TEAM LIMITED

England & Wales - Charity number 1167218

Accounts

The Recover Team
Report of the Trustees and Annual Accounts



RECOVER

TRANSFORMING FURNITURE
— TRANSFORMING LIVES —

Annual Report and Accounts

For the year ended 31st March 2022

The Recover Team
Report of the Trustees and Annual Accounts

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Report of the Trustees and Annual Accounts

TRUSTEES

Huw John Phillip Thomas
Susan Valerie Johnson
Matthew William Buckley
Sarah Law

Chief Executive Officer (& Founder)

Ian Block

REGISTERED OFFICE

The Recover Team Limited
Unit 19, Tewin Court
Welwyn Garden City
Hertfordshire
AL7 1AU

REGISTERED COMPANY NUMBER 08722235 (England and Wales)

REGISTERED CHARITY NUMBER 1167218

INDEPENDENT EXAMINER

ACCOUNTANTS

RS Partnership
Riverside House
14 Prospect Place
Welwyn
Hertfordshire
AL6 9EN

BANKERS

Metro Bank
77 St Peter's Street
St Albans
Hertfordshire
AL1 3ED

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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 2015).

The Recover Team

Report of the Trustees and Annual Accounts

TRUSTEES

Statement from our Founder and CEO

It was with excitement, enthusiasm, and a big sense of relief that we were able to fully reopen in April 2022. During the chaos and uncertainty of the previous year our Trustees and staff worked continuously and with great gusto to ensure we would have every chance of a very strong ‘bounce back’. This included, but was not limited to:

- Monthly virtual Trustee & Staff Board Meetings
- Outreach support & welfare package deliveries to participants whilst the workshop was closed
- Review and update of Policies
- Negotiating our upward rent review, culminating in a new five-year lease negotiation
- Outcome Star software training (Licence & training funded by Lloyds Bank Foundation)
- Fundraising
- Continuous development and processing of online and export sales

OBJECTIVES AND ACTIVITIES

Objectives and Aims

Mission

“Transforming Furniture Transforming Lives,” providing a safe, therapeutic, work focused environment where vulnerable adults are empowered, trained, and supported in transforming unwanted furniture in to desirable and saleable items, whilst reducing waste to landfill.

Vision

For isolated and hard to reach vulnerable adults throughout Hertfordshire and beyond to receive opportunities to acquire the skills they need to reintegrate with communities and find sustainable, satisfying, and worthwhile employment and improved wellbeing.

Executive Summary

Recover is a furniture up-cycling charity, creating pathways into volunteering and employment. At its heart is a commitment to sustainability by up-cycling unwanted furniture and materials donated or reclaimed throughout Hertfordshire and beyond.

We offer vulnerable adults (those excluded from society and furthest from employment) new fulfilment and purpose.

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Report of the Trustees and Annual Accounts

Our beneficiaries include those who have been affected by mental health issues, substance abuse, alcoholism, a criminal record, homelessness, a disrupted education or are victims of crime and abuse. Recover offers people life-changing experiences, work experience and accredited qualifications. Along the way they also gain a love of furniture, design, and a belief in supporting the local community, environment, and economy.

In the workshop the volunteers up-cycle furniture right from the initial design, producing outstanding and original items. They receive professional training and support, research current trends and techniques, plan how they can make a saleable piece of furniture; repair, sand, measuring, cutting, sewing, paint and finish before learning about pricing and marketing.

Along with nationally recognised and accredited qualifications Recover also has its own in-house 'Skills and Competencies' workbook. Through this programme volunteers will learn up to 30 different transferable workshop skills at 3 different levels.

The enhanced support, structure and routine provided by Recover, including all the above, has achieved very positive outcomes for our participants. Many have moved into full-time sustainable employment, and all demonstrate significant increase in confidence, self-esteem, feelings of self-worth and general wellbeing.

Recover's policy is one of inclusivity and diversity. However, as an adult enterprise, the only mandatory criterion is that one must be 18 years of age, accompanied by an adult, or attending as part of a work experience program from school or college with the necessary safeguards in place. We do not exclude anyone based on disability, gender reassignment, marriage / civil partnership status, pregnancy or maternity, race, religion or belief, sex, or sexual orientation.

Public benefit

The trustees have had regard to the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

The story of Recover over the last 12 months

Partnership working

Prior to the pandemic, we put a huge amount of effort into building a strong network of partner organisations through providing staff engagement workshops and events for service users to generate referrals. With the significant turnover of partner staff during the pandemic and slow return to face-to-face delivery for many, we anticipated that we would need to 'start from scratch' to establish relationships with new teams. However, this has not been necessary for several reasons:

- We now have a strong relationship with the leadership of these organisations (which has been more consistent).
- As a member of the Herts Drug and Alcohol Network, we meet monthly with a wide range of organisations, which maintains our profile and encourages referrals.

The Recover Team

Report of the Trustees and Annual Accounts

- We have established relationships with the BBO (Building Better Opportunities) mentors who are embedded within partner organisations. These mentors accompany service users on their
- initial visit and support them as they transition to Recover. As a result, more of these initial visits are progressing to the taster day and then to becoming regular participants.

Extended opening – 5 days/week

As our partnership working has evolved so well, we no longer need to reserve Wednesdays for Staff Engagement Workshops and presentations. Additionally, a number of our long-term participants have requested to attend Recover on more days each week. Recognising that boredom on days away from our workshop can lead to temptation to slip back into old habits (especially for those living in HMOs or hostels), they need to sustain their engagement with Recover on more days.

In August we increased delivery to 5 days/week. This has resulted in increased variable costs (a member of staff moving to full-time, increased utilities and travel costs).

Emmaus Project Update

3 or 4 Emmaus Companions continue to attend every Friday. They tell us how much they look forward to attending Recover each week. One of the Companions has progressed to the point that she is able to train other Companions at the Emmaus workshop and has the confidence to demonstrate her skills to visitors there.

Team Update

We have been delighted that the number of participants has increased – we are now welcoming around 10 team members each day and the workshop is busy and vibrant with activity and laughter. We now have a more diverse team. Of the 10 new participants who have joined since April 2022, 3 are male and 3 are from BAME backgrounds. More participants are now able to attend on more days each week – several come 5 days/week.

Additional support to participants

We provide free lunch and re-imburse travel costs to ensure there are no financial barriers to participation. However, the cost-of-living crisis is impacting many of our participants. We have therefore created the Recover Pantry – where participants can swap food which they have received from Food Banks (eg swapping rice for food which is cheaper to prepare).

Ocado donates unsold food to Resolve (one of our partners). In turn, Resolve donates food that they are unable to use to Recover to ensure no waste. This food is used for our team lunches and available for participants to take home.

IMPACT

Methodology

We use Outcomes Star software to monitor and measure the impact of our work on participants. We use the Recovery Star, which measures a participants' attitude to the following outcomes on a 10-point scale: Managing mental health, Physical health, Living skills, Friends and community, Use of time, Relationships, Addictive behaviour, Home, Identify and self-esteem, and Trust and hope. On completion of the Star, participants identify one or two areas which they would like to focus on and agree an action plan. We support participants to achieve their goals – this can include enhanced

The Recover Team

Report of the Trustees and Annual Accounts

support which we provide beyond the workshop environment.

Participants are supported to complete their first Star when they attend a Taster Day. They repeat the Star every few months (generally between 3 and 6 months, depending on an individual's needs). The majority of participants complete this exercise with Holly our Workshop Manager. However, if a participant chooses not

to engage with the tool, Holly completes a Star based on observations from her daily 1:1 training support and discussions with the individual. Holly has identified common factors which may have a short-term, but significant impact on how a participant scores their Star – for example scores for Home and Friends and community can dip severely around Christmas time.

Reporting

We use reports produced by the Outcomes Star package. In addition to reporting for each individual (which is confidential) the Star Online Distance-travelled Report demonstrates how much progress all participants have made in each Outcome area. It measures:

- Percentage of individuals making progress in 1, 2, or more than 3 outcomes
- Percentage of individuals who have made progress, maintained, or dropped back against each Outcome
- For those who have recorded progress - the average improvement in Star rating
- For those who have reported a deterioration – the average reduction in Star rating
-

The report measures progress between the first (baseline) Star completed and the 2nd Star completed. It further measures progress between the 2nd and 3rd Star. We can select a time period for reporting (eg last 12 months).

The Outcomes Star program only reports progress for 3 Stars for each participant – with an average of 4 months between completion of each Star, this covers an 8-month period. Whilst this is a limitation, we have found that for our long-term participants, the benefits tend to plateau after this period of time, as does their interest in continuing to engage with the process.

Reports

The following reports all relate to the time period 1st October 2021 – 30th September 2022 and show results for the 39 people who joined Recover during this time period.

The Recover Team

Report of the Trustees and Annual Accounts

1. What percentage of people are making progress in more than 1 Outcome area?

October 2021 - End September 2022	Baseline to 2nd	2nd to 3rd
Making progress in 1+ Areas	100%	90%
Making progress in 2+ Areas	96%	81%
Making progress in 3+ areas	92%	67%
No of Outcome areas showing progress	6.7	4.0

It is pleasing to see that all participants record an improvement in at least 1 area in the 1st reporting period, and 92% experience an improvement in more than 3 areas. These percentages remain high in the 2nd reporting period, with 67% again showing progress in more than 3 areas.

2. What percentage of people are making progress in each Outcomes area?

October 2021 - End September 2022	Baseline to 2 nd			2nd to 3rd		
	Improve	Maintain	Decline	Improve	Maintain	Decline
Managing mental health	69%	15%	15%	57%	43%	0%
Physical health	38%	36%	26%	48%	38%	14%
Living skills	54%	36%	10%	48%	53%	0%
Friends & community	56%	36%	8%	43%	29%	29%
Use of time	74%	13%	13%	52%	43%	5%
Relationships	79%	15%	5%	33%	52%	14%
Addictive behaviour	59%	29%	10%	14%	81%	5%
Home	72%	21%	8%	29%	52%	19%
Identity & self-esteem	69%	21%	10%	43%	52%	5%
Trust & hope	72%	23%	5%	38%	57%	5%

Example: Between completion of the 1st (baseline) and 2nd Star, 69% of people made progress in managing their mental health, 15% recorded no change, and 15% reported a deterioration. Between completion of the 2nd and 3rd Star, 57% of people recorded a further improvement in mental health, 43% recorded no change, and no participants experienced a decline.

The Recover Team

Report of the Trustees and Annual Accounts

Observations:

- The Outcome areas which show improvements for the highest proportion of participants in the 1st reporting period are Managing mental health (69%), Use of time (74%), Relationships (79%), Home (72%), Identity and self-esteem (69%), and Trust and hope (72%).
- Physical health improves for the lowest number of participants (38%), and actually shows a reduction for 26% of participants in the 1st reporting period. Holly (our Workshop Manager) observes that, having often been inactive for a long period prior to engaging with Recover, some new participants find activities at Recover more strenuous than they have been accustomed to, and have some aches and pains after a few sessions. It is good to see that this outcome improves for 48% of people in the second reporting period.
- Whilst, at first glance it may appear that the number of people recording an improvement in Addictive Behaviour (59%) is lower than we would hope – it should be remembered that not all participants are in recovery from substance or alcohol misuse. It is particularly pleasing to

- note how many (81%) record ‘maintain’ in the 2nd reporting period, and the very low percentage that experience a deterioration at any time.

3. What is the average improvement in Star reading for each Outcome area?

October 2021 - End September 2022	Baseline to 2nd Average Improvement	2nd to 3rd Average Improvement
Managing mental health	1.63	1.08
Physical health	2.00	1.70
Living skills	1.52	1.20
Friends & community	1.73	1.33
Use of time	2.31	1.36
Relationships	1.87	1.14
Addictive behaviour	1.87	1.67
Home	2.11	1.50
Identity & self-esteem	2.11	1.33
Trust & hope	1.79	1.38

This measure illustrates the average change for those who moved forward on each area (on a 10-point scoring scale).

Example: For the 69% of participants who recorded progress with Managing mental health in the 1st time period, the average improvement was 1.63 points. For the 57% who recorded progress in the 2nd time period, the average improvement was 1.08 points.

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Observations:

- For those who reported an improvement, the biggest average score increases were in Physical health, Use of time, Home, and Identity and self-esteem in the first reporting period.
- For those who reported an improvement in Addictive behaviour, the average increase was strong in both the 1st and 2nd reporting period (1.87 and 1.67 points respectively).

4. What is the average decline in Star reading for each Outcome area?

October 2021 - End September 2022	Baseline to 2nd Average Decline	2nd to 3rd Average Decline
Managing mental health	1.33	0.00
Physical health	1.60	1.33
Living skills	1.25	0.00
Friends & community	1.33	1.00
Use of time	1.80	1.00
Relationships	1.00	1.33
Addictive behaviour	2.50	1.00
Home	2.33	1.50
Identity & self-esteem	1.25	3.00
Trust & hope	1.00	1.00

This measure illustrates the average change for those who moved back on each area (on a 10-point scoring scale).

Example: For the 15% of participants who recorded a deterioration in Managing mental health in the 1st time period, the average decline was 1.33 points. As no participants recorded a deterioration in the 2nd reporting period, the package reports 0%.

Observations:

As the percentage of people reporting a deterioration is often low, these scores can be derived from a very small base. For example, the biggest deterioration shown in the table above is for Identity and self-esteem in the 2nd reporting period. However, only 5% of participants recorded a decline. Whilst we wouldn't want to discount these findings, it is worth bearing this in mind.

The Recover Team

Report of the Trustees and Annual Accounts

Testimonial and Case Study - participants who have joined Recover in the last 6 months (Initials have been changed for confidentiality and GDPR)

TS

I started Recover on the 1st of September; I have absolutely loved it so far! I have previously bought items from recover as I love their unique quirkiness. I had always dreamt about being on the other side and had fantasised about what it would be like, but never had the confidence to enquire about volunteering.



After graduating daily rehab for over 2 years from substance abuse and childhood trauma, I started an intense course to gain access to higher education. When this ended in June and realising, I had a year until I started university. I felt lost. I realised I had not given myself a chance to explore what I enjoyed or what filled my soul. This caused me to feel sad and fearful of where myself and my recovery would go. I have always had a passion for painting and getting creative but have always allowed blocks to come in the way of me doing such things, for example, perfectionism, negativity, imposter syndrome, comparison, and self-doubt. When I hit a wall of feeling fearful and lost, I made a promise to myself, that this year I would focus on doing

things that lit me up from the inside out, but also challenged my blocks. With that, I had realisation of what a perfect opportunity to ask Recover if I could start volunteering.

So far in the short 3 weeks of starting Recover, I have faced so many blocks already, which I know will be a continued journey. Doing this allows me to build my self-esteem, confidence and to be able to connect to myself to my imagination and creativity.

Being in such a friendly environment I do not feel like I compare myself to others, because it is clear to me, we are all unique in our own way. We all affirm each other, and this gives a real felt sense of

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non-judgemental love and community. Not only am I learning to face my blocks and build myself up, but I am also learning so many life skills, be it, communication, helping others, asking for help and advice, how to affirm others and skills in how to upcycle!



I am so grateful to have been given this opportunity, and I know its only going to change my life for the better. This is more than just a voluntary job. It is as unique as all the furniture created.

KR

“Recover has been a fresh breath in recent months, following years of difficult and negative thinking patterns and inspired new thoughts and ideas that have given me a brighter and positive outlook on the future.”

KR was released from custody following a long sentence for an offence relating to alcohol and drug dependency. He is housed in an HMO (Resolves Restart housing project for homelessness) and is stable and abstinent. Following his visit for an initial look during the summer, he booked a taster session and has been engaging with us regularly, now as a

core team member. More recently he has got part-time work fitting kitchens and general decorating. RK continues to attend our workshop and wants to further develop his skills, he is very keen to learn as many different new skills as he can.

It has been good to see his confidence grow to the extent that he is always willing and helpful if needed to go out on our van to collect/deliver furniture and meet with the donors/clients.

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Additionally, KR has expressed that he would like to ‘give back’ a little and has been helping at Resolves Sparks community café and Sparkles mother and baby community shop. Recently we donated a child’s desk and chair for Sparkles and KR spent a lot of time upcycling it using the skills and techniques acquired at Recover. These have now been given to one of their service users daughters who has special needs. It made her Year!



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Participant who has been with recover for just over one year

KS: First contact was via a telephone call from KS, November 2021 to find out more information about Recover, following initial mention from his CGL support worker (Bernadette), who was present at a Recover presentation to staff at their Hatfield hub.

During the phone call KS disclosed historical offending and class A drug use but stated currently abstinent. Originally from inner London, became homeless and was housed at the One YMCA Peartree Lane facility and has recently moved into independent living at a flat in Panshanger.

We always invite potential participants to pop in for a casual look around and chat in person with no obligations prior to booking a first 'taster session'. KS was anxious during his call, something that is quite usual and observing this we suggested that he could come along with his support worker if this would make it easier for him to get here. We let KS know that this would also be a good opportunity for Bernadette to see first-hand what is on offer at Recover along with supporting him to get here. An appointment was made for later the same week, and both were welcomed and given a tour of the workshop and enjoyed the opportunity to chat with other participants that were in attendance. As per our policy we told him to go away and sleep on it, then get back in contact to book in a 'taster session' if he wanted to give us a go. KS contacted us the following day and arrange his first session with us for a couple of days later.

During the session it was clear that he had been experiencing extreme isolation and was also suffering from a lack of self-esteem, confidence, and feelings of self-worth. He clearly benefitted from the non-judgmental and therapeutic environment and was keen to listen during the furniture up-cycling tutorials and then was able to execute what had been demonstrated to a very good standard. Following this first session, he was asked to get back in contact again (after sleeping on it) if he wanted to commit to a couple of days per week at Recover.

KS contacted us the next day and we put him on the rota. During the two months that he has been engaging with us we have got to find out much more about him (self-disclosure), his situation and needs. Like everyone that's been to Recover with similar presenting issues there is always a multitude of complex underlying problems. We do our best to provide support in a holistic format as opposed to treatment and encourage participants to engage with specialised professional providers as required.

KS has disclosed that he had a very difficult, traumatic, and unpleasant divorce, then a relationship with a partner who committed suicide in his presence. A recent diagnosis of bowel cancer and several other medical problems, difficulties with his new flat, financial hardship and mental health issues. Recover is becoming well known for the training and skill sharing opportunities relating to transforming unwanted furniture but outside of our workshop less is known about the other enhanced levels of support we provide. Staff training and the licencing of the Outcome Star software that we now use is helping us with a better evidenced and structured mechanism for both participants and staff. KS scored very low on all ten points of his Star, and he agreed on two points to look at having an action plan to begin with and Recover is helping him with these.

We have been able to supply free of charge a significant amount of food and hygiene products that were surplus to requirements of another charity that we work alongside and just before Xmas we also gave him a £25 Tesco gift card. At the same time, he was having problems with his boiler and the council said the whole heating system needed replacing, this was during a very cold spell and the

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council supplied him with electric blow heaters. Unfortunately, these are very costly to run, and he was unable to use them, we managed to source a plug-in oil heater that is much more economical to use, and we dropped this off at his flat.

KS says:

“If I’m honest I came to Recover with a pretty big wall up and wasn’t expecting much as I have been let down time and time again. All the consistency and warmth the team have shown me are beginning to chip away at that wall and can genuinely say I look forward to coming and working on my projects.”



First project completed



Second project



Recover was very proud to receive a strong letter of recommendation from the Director of Public Health following his visit in person. We encourage everyone to pop in and experience first-hand the safe and therapeutic, work environment that is on offer to support clients that have completed or are stable with their respective treatment providers and frontline agencies.

Excerpt from a testimonial from Jim McManus Director of Public Health:

Jim has visited our workshop and seen first-hand our therapeutic approach and says -
“I particularly like the way you gently introduce people to what you do and give them space to discern if this will work for them. My reading of the scientific evidence on this is that increases the likelihood that people who do engage with this are those most likely to succeed. You know that I believe there is strong psychological evidence that this type of intervention and programme can achieve outcomes others cannot, and it has a strong place both in helping people into recovery, independence, and employment. I also feel your service is more holistic than those services people will have come from, and this is important for their journey.”

KS Update:

KS, for several months, has taken it on himself to cook daily lunches for the entire team with most of the food provided by another charity we work in partnership with. He comes everyday (except when he has appointments to attend, e.g., probation, GP and hospital). He has expressed a strong interest and desire to learn how to work on more complex upholstery projects and is now on his third

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wingback armchair. He is requiring a little less supervision on each one as he progresses, and we anticipate if he continues to attend daily he will soon be able to complete these projects unsupervised.



SK – feeling happy, this one sold on completion for £750.

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Testimonials - participants who have been at Recover for more than 3 years

PA



“I joined the Recover Team following eight months of non-residential rehabilitation for alcohol addiction.

On my first day at the workshop, I was welcomed by Ian and Holly and encouraged to pick a chair I would like to up cycle, I was shown the best way to sand and paint and I embarked cautiously and quietly on my first piece of up cycling.

Recover has taught me many new skills as my confidence has grown. When I am working on a piece of furniture, I am completely in the moment my worries are forgotten and I feel calm and focused. Teamwork is encouraged and we support one another both practically and emotionally when needed.

The power of a group is so much stronger than the sum of its parts. I spend two days a week at Recover, and I am so grateful to be a part of The Recover Team.”

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FY

“When I first found Recover I was in a place in my life where I felt isolated, lacked confidence and motivation, and was not experiencing much enjoyment. I felt no purpose in life.



Then Going to Recover I felt that I had found a haven. I was amazed at the fantastic skills, and whilst I didn't think that I could achieve such outcomes, I thought I might be able to contribute in some small way.

Now, 4 years later, I have a fantastic support network and feel part of an amazing Team. I have learned incredible new skills, which has really boosted my self esteem and confidence, and I enjoy life (mainly because I now have a productive purpose, and routine, and work with a group of kind supportive people). It's also great to share skills with new people when they start, whilst continuing to learn myself.”

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FINANCIAL REVIEW

Fundraising

The Trustees are pleased to acknowledge and thank the following trusts, foundations, and local authorities for their support this year:

- Hertfordshire Community Foundation (HCF)
- Welwyn Hatfield Borough Council (WHBC)
- The Henry Smith Charity
- Hertfordshire County Council (HCC)
- Graham Rowlandson Foundation
- Garfield Weston Foundation
- Postcode Neighbourhood Trust
- The National Lottery Community Fund
- John Apthorp

The Trustees remain extremely grateful to local trust funds, Councillors and members of the public who continue to be generous in their support of the Recover Team.

This level of support and recognition is invaluable to a grass roots charity like Recover and all our Team feel proud to be considered worthy and are very much appreciative.

A most special thank you to Sue (our volunteer fundraiser) for a year of continuous hard work, dedication, and enthusiasm with her support for Recover.

Sue's efforts go far beyond writing excellent applications. She is integral in the developing of relationships with our current funders along with potential new opportunities and income diversification strategies.

Commissioned Service. We were awarded our first contract in July 2021, alongside CGL and Emerging Futures. This is a Public Health England contract to provide support to ex-offenders, and those recovering from addictions to Class A drugs. Whilst we have a modest share of the contract, this has firmly established Recover as an essential service in Herts to support adults moving on from frontline treatment services.

We meet monthly with the Commissioning Manager to review progress and outcomes. Feedback has been very positive, and following completion of the pilot, the contract (£36,000) was renewed in July this year. We are told that this will be a 3-year contract – but this is obviously subject to funds continuing to be available as significant expenditure cutbacks are anticipated.

Sales of upcycled furniture

Our relationship with 2 Exporters (to Japan and Nigeria) continues, and export sales have accounted for 1/3rd of sales for the year.

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Whilst the number of customer visits to our workshop has been lower than pre-pandemic, sales have been strong over the last 12 months. The impact of the cost-of-living crisis and likely recession may have a significant impact on future sales.

The opportunity to display some of our pieces at The Howard Centre has contributed to a considerable number of sales. These are from both, new customers and previous supporters that see pieces they like and prompts them to come and visit the workshop and showroom.

Our relationship with Emmaus has continued to develop and their shop in Tring that stocks our cushions and a selection of furniture sell out nearly every month.

As we have been selling our own pieces of furniture very well and stock levels need to be replenished regularly, we have taken on less commissioned work for clients this year. Although this is the case, we do have frequent enquiries and if sales from the workshop drop off and stock levels become high, we can revert to accepting more of our customers commissioned work.

The most noticeable change is the increase of online sales, these are purchases directly from our own website and third-party online platforms that we use (Vinterior & Etsy). Additionally social media posts generate much interest that in turn brings visitors to the workshop where they may purchase in person.

The challenges we experience are the best type:

- Production (due to high demand for our products).
- Organising and managing packing and delivery either by ourselves or sourcing suitable couriers.

Controlling costs

We have taken steps to protect Recover from current, and predicted future cost increase pressures:

- We took the opportunity of a break clause to re-negotiate our lease with the new landlord before the end of the original agreement. After a lengthy negotiation we have committed to a new 5-year lease. Although this represents a significant increase (from £50,000 last year to £64,200 this year, increasing to £75,600 in Year-5), from discussions with businesses in neighbouring units, and considering the economic uncertainty which is predicted to cause rent inflation, we feel happy that this is a good deal for Recover.
- We took out a new energy contract in December 2021 which fixes costs for 2 years. Again, this is a significant increase, but at a lower level than the current energy cap.
- Donations of food from Ocado (via Resolve) are used for team lunches, which keeps the cost of consumables down.
- We have replaced all of the strip lighting in the workshop with LED bulbs which are more energy efficient. This also has an environmental benefit.

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RESERVES POLICY

The trustees have agreed a policy whereby funds not committed or invested in tangible fixed assets held by the company should be maintained at a level sufficient to pay rent, staff and running costs for a minimum of six months. This policy allows for a reduction of income or lack of fundraising success during any particular year whilst allowing the charity to continue its activities at the current level for six months. As at the year end the target level of reserves were calculated to be £115,152 of which £110,195 have been achieved.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Recover is committed to equal opportunities and operates an open recruitment process to attract individuals with the necessary skill set and commitment to help us succeed. Applicants will be sought through advertisement and are invited to a formal interview with the existing trustees as well as the business management. References are taken up before an appointment is made. All trustees would receive a full induction and participate in any on-going training events.

Risk management

The trustees have a risk management strategy which comprises regular review of the principal risks and uncertainties that the charity faces, the establishment of policies, systems, and procedures to mitigate those risks identified and the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise. These risks are focussed on both financial and non-financial risks (e.g., arising from fire, health, and safety).

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Trustees Responsibility Statement


The trustees (who are also the directors of The Recover Team Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charity SORP
- Make judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularity.

Approved by order of the board of trustees on 19 December 2022 and signed on its behalf by:


HJP Thomas
HJP Thomas (Dec 21, 2022 10:40 GMT)
.....

Huw John Phillip Thomas – Chair of the Board of Trustees

The Recover Team

Report of the Trustees and Annual Accounts

Independent Examiner's Report to the trustees of The Recover Team Limited

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 7 to 24.

Respective responsibilities of trustees and examiner

As the charity's trustees of The Recover Team Limited (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Recover Team Limited are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of The Recover Team Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

C Drinkwater
.....

Chris Drinkwater FCCA

Riverside House
14 Prospect Place
Welwyn
Hertfordshire
AL6 9EN

19 December 2022

The Recover Team

Report of the Trustees and Annual Accounts

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	11,538	-	11,538
Charitable activities	4	75,965	130,688	206,653
Investment income	5	86	-	86
Other income	6	31,554	-	31,554
Total income		119,143	130,688	249,831
Expenditure on:				
Charitable activities	7	(101,056)	(130,688)	(231,744)
Other expenditure	8	(807)	(1,999)	(2,806)
Total expenditure		(101,863)	(132,687)	(234,550)
Net income/(expenditure)		17,280	(1,999)	15,281
Net movement in funds		17,280	(1,999)	15,281
Reconciliation of funds				
Total funds brought forward		86,916	7,998	94,914
Total funds carried forward	18	104,196	5,999	110,195
	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	20,642	-	20,642
Charitable activities	4	41,130	118,454	159,584
Other income	6	34,816	-	34,816
Total income		96,588	118,454	215,042
Expenditure on:				
Charitable activities	7	(58,290)	(146,996)	(205,286)
Other expenditure	8	(1,529)	(2,666)	(4,195)
Total expenditure		(59,819)	(149,662)	(209,481)
Net income/(expenditure)		36,769	(31,208)	5,561
Net movement in funds		36,769	(31,208)	5,561
Reconciliation of funds				
Total funds brought forward		50,147	39,206	89,353
Total funds carried forward	18	86,916	7,998	94,914

All of the charity's activities derive from continuing operations during the above two periods.

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Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	14	7,440	10,247
Current assets			
Debtors	15	21,673	1,359
Cash at bank and in hand	16	199,859	172,541
		221,532	173,900
Creditors: Amounts falling due within one year	17	(118,777)	(89,233)
Net current assets		102,755	84,667
Net assets		110,195	94,914
Funds of the charity:			
Restricted income funds			
Restricted funds	18	5,999	7,998
Unrestricted income funds			
Unrestricted funds		104,196	86,916
Total funds	18	110,195	94,914

For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 7 to 24 were approved by the trustees, and authorised for issue on 19 December 2022 and signed on their behalf by:

HJP Thomas

HJP Thomas (Dec 21, 2022 10:40 GMT)

Mr Huw John Phillip Thomas
Trustee

The Recover Team

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Notes to the Financial Statements for the Year Ended 31 March 2022

1 Charity status

The charity is limited by share capital, incorporated in .

The address of its registered office is:

Unit 19 Tewin Court
Welwyn Garden City
Hertfordshire
AL7 1AU

These financial statements were authorised for issue by the trustees on 19 December 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

The Recover Team Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

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Notes to the Financial Statements for the Year Ended 31 March 2022

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor Vehicles	25% RB
Furniture & Equipment	Over estimated useful life

The Recover Team

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Notes to the Financial Statements for the Year Ended 31 March 2022

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

The Recover Team

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Notes to the Financial Statements for the Year Ended 31 March 2022

Fund structure

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

- (a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.
- (b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

The Recover Team

Report of the Trustees and Annual Accounts

Notes to the Financial Statements for the Year Ended 31 March 2022

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

The Recover Team

Report of the Trustees and Annual Accounts

Notes to the Financial Statements for the Year Ended 31 March 2022

3 Income from donations and legacies

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Donations and legacies;			
Gift aid reclaimed	9,735	9,735	18,412
Regular giving and capital donations	1,803	1,803	2,230
	11,538	11,538	20,642

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Upcycled Furniture	75,965	130,688	206,653	161,814

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	86	86
Total for 2022	86	86

6 Other income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
COVID-19 Grants	31,554	31,554	34,816

7 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Upcycled furniture	60,616	75,632	136,248	115,743
Staff costs	30,867	55,056	85,923	83,319
Governance costs	9,573	-	9,573	6,213
	101,056	130,688	231,744	205,275

The Recover Team

Report of the Trustees and Annual Accounts

Notes to the Financial Statements for the Year Ended 31 March 2022

In addition to the expenditure analysed above, there are also governance costs of £9,573 (2021 - £6,213) which relate directly to charitable activities. See note 9 for further details.

8 Other expenditure

Note	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Depreciation, amortisation and other similar costs	807	1,999	2,806	4,195
	807	1,999	2,806	4,195

9 Analysis of governance and support costs

Governance costs	Unrestricted funds General £	Total 2022 £	Total 2021 £
Independent examiner and other professional fees			
Examination of the financial statements	3,178	3,178	3,178
Other fees paid to examiners	6,395	6,395	3,035
	9,573	9,573	6,213

10

Net incoming resources for the year include:

	2022 £	2021 £
Depreciation of fixed assets	2,806	4,195

11 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

12 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	80,604	77,512
Social security costs	3,462	3,060
Pension costs	1,857	1,763
Other staff costs	-	983
	85,923	83,318

The Recover Team

Report of the Trustees and Annual Accounts

Notes to the Financial Statements for the Year Ended 31 March 2022

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022 No	2021 No
Employees	3	3

No employee received emoluments of more than £60,000 during the year.

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Tangible fixed assets

	Furniture and equipment £	Motor vehicles £	Total £
Cost			
At 1 April 2021	4,094	23,962	28,056
At 31 March 2022	4,094	23,962	28,056
Depreciation			
At 1 April 2021	3,251	14,558	17,809
Charge for the year	456	2,351	2,807
At 31 March 2022	3,707	16,909	20,616
Net book value			
At 31 March 2022	387	7,053	7,440
At 31 March 2021	843	9,404	10,247

15 Debtors

	2022 £	2021 £
Trade debtors	48	184
Prepayments	21,125	1,175
Other debtors	500	-
	21,673	1,359

16 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	432	168
Cash at bank	199,427	172,373
	199,859	172,541

The Recover Team

Report of the Trustees and Annual Accounts

Notes to the Financial Statements for the Year Ended 31 March 2022

17 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	16,670	19,170
Accruals	102,107	70,063
	118,777	89,233

18 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
<i>General</i>				
General Funds A	86,916	119,143	(101,863)	104,196
Restricted funds				
HCF Rowlandson	-	28,700	(28,700)	-
John Arthorp	2,284	-	(571)	1,713
Henry Smith Charity	-	7,500	(7,500)	-
Clothworkers Foundation	5,714	-	(1,428)	4,286
Garfield Weston	-	20,000	(20,000)	-
Postcode Neighbourhood	-	11,670	(11,670)	-
Clutterbuck Trust	-	1,000	(1,000)	-
TNL community fund	-	30,568	(30,568)	-
PHE Contract	-	6,000	(6,000)	-
HCC Grant	-	17,250	(17,250)	-
WHBC	-	8,000	(8,000)	-
Total restricted funds	7,998	130,688	(132,687)	5,999
Total funds	94,914	249,831	(234,550)	110,195
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £

Unrestricted funds

General

General Funds A	50,149	96,588	(59,821)	86,916
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Restricted

Councillors Locality Budget Scheme	1,000	-	(1,000)	-
Hertfordshire PCC Grant	5,798	7,800	(13,598)	-
John Arthorp	3,046	-	(762)	2,284
Henry Smith Charity	7,500	22,500	(30,000)	-
Clothworkers Foundation	7,619	-	(1,905)	5,714
Welwyn Hatfield Council	-	51,082	(51,082)	-

The Recover Team

Report of the Trustees and Annual Accounts

Notes to the Financial Statements for the Year Ended 31 March 2022

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Lloyds Bank Foundation	1,576	-	(1,576)	-
Garfield Weston	11,667	-	(11,667)	-
High Sheriff Award	1,000	-	(1,000)	-
Baring Foundation	-	12,000	(12,000)	-
Postcode Neighbourhood	-	8,330	(8,330)	-
HCF Rowlandson's	-	16,742	(16,742)	-
Total restricted funds	39,206	118,454	(149,662)	7,998
Total funds	89,355	215,042	(209,483)	94,914

19 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2022 £
Tangible fixed assets	1,443	5,997	7,440
Current assets	214,532	7,000	221,532
Current liabilities	(111,777)	(7,000)	(118,777)
Total net assets	104,198	5,997	110,195
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2021 £
Tangible fixed assets	2,250	7,997	10,247
Current assets	154,730	19,170	173,900
Current liabilities	(70,063)	(19,170)	(89,233)
Total net assets	86,917	7,997	94,914

20 Analysis of net funds

	At 1 April 2021 £	Financing cash flows £	At 31 March 2022 £
Cash at bank and in hand	172,541	27,318	199,859
Net debt	172,541	27,318	199,859
	At 1 April 2020 £	Financing cash flows £	At 31 March 2021 £
Cash at bank and in hand	82,834	89,707	172,541
Net debt	82,834	89,707	172,541

The Recover Team

Report of the Trustees and Annual Accounts

Statement of Financial Activities by fund for the Year Ended 31 March 2022

Unrestricted Funds

	Total Unrestricted Funds 2022 £	Total Unrestricted Funds 2021 £
Income and Endowments from:		
Donations and legacies	11,538	20,642
Charitable activities	75,965	41,130
Investment income	86	-
Other income	31,554	34,816
Total income	119,143	96,588
Expenditure on:		
Charitable activities	(101,056)	(58,290)
Other expenditure	(807)	(1,529)
Total expenditure	(101,863)	(59,819)
Net income	17,280	36,769
Net movement in funds	17,280	36,769
Reconciliation of funds		
Total funds brought forward	86,916	50,147
Total funds carried forward	104,196	86,916

The Recover Team

Report of the Trustees and Annual Accounts

Statement of Financial Activities by fund for the Year Ended 31 March 2022

Restricted Funds

	Total Restricted Funds 2022 £	Total Restricted Funds 2021 £
Income and Endowments from:		
Charitable activities	130,688	118,454
Total income	130,688	118,454
Expenditure on:		
Charitable activities	(130,688)	(146,996)
Other expenditure	(1,999)	(2,666)
Total expenditure	(132,687)	(149,662)
Net expenditure	(1,999)	(31,208)
Net movement in funds	(1,999)	(31,208)
Reconciliation of funds		
Total funds brought forward	7,998	39,206
Total funds carried forward	5,999	7,998

Annual Accounts & Trustees Report 2022

Final Audit Report

2022-12-21

Created:	2022-12-20
By:	Chris Drinkwater (chris@rspartnership.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAAdqOzFeC1uWbbiqeS-jnao79qmkAFVj9K

"Annual Accounts & Trustees Report 2022" History

-  Document created by Chris Drinkwater (chris@rspartnership.co.uk)
2022-12-20 - 10:36:43 AM GMT- IP address: 46.249.201.71
-  Document emailed to huw@recovertimeam.co.uk for signature
2022-12-20 - 10:40:44 AM GMT
-  Email viewed by huw@recovertimeam.co.uk
2022-12-20 - 4:46:14 PM GMT- IP address: 66.249.93.89
-  Signer huw@recovertimeam.co.uk entered name at signing as HJP Thomas
2022-12-21 - 10:40:27 AM GMT- IP address: 86.173.95.109
-  Document e-signed by HJP Thomas (huw@recovertimeam.co.uk)
Signature Date: 2022-12-21 - 10:40:29 AM GMT - Time Source: server- IP address: 86.173.95.109
-  Agreement completed.
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THE RECOVER TEAM LIMITED

England & Wales - Charity number 1167218

Accounts

The Recover Team
Report of the Trustees and Annual Accounts



RECOVER

TRANSFORMING FURNITURE
— TRANSFORMING LIVES —

Annual Report and Accounts

For the year ended 31st March 2021

The Recover Team
Report of the Trustees and Annual Accounts

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The Recover Team

Report of the Trustees and Annual Accounts

TRUSTEES

Huw John Phillip Thomas
Susan Valerie Johnson
Matthew William Buckley
Sarah Law

REGISTERED OFFICE

The Recover Team Limited
Unit 19, Tewin Court
Welwyn Garden City
Hertfordshire
AL7 1AU

REGISTERED COMPANY NUMBER 08722235 (England and Wales)

REGISTERED CHARITY NUMBER 1167218

INDEPENDENT EXAMINER

ACCOUNTANTS

RS Partnership
Riverside House
14 Prospect Place
Welwyn
Hertfordshire
AL6 9EN

BANKERS

Metro Bank
77 St Peter's Street
St Albans
Hertfordshire
AL1 3ED

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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 2015).

The Recover Team

Report of the Trustees and Annual Accounts

TRUSTEES

Statement from our Founder and General Manager

In common with many small charities, the past year has been very challenging for Recover. As our service can only be delivered face to face, sadly we had to close the workshop in March 2020. We re-opened in August and re-closed in December.

Note: On 6th April 2021 we re-opened to welcome back previous participants and have been open for customers visits since 12th April 2021.

The impact on sales income has been significant. However, we have worked hard to minimise costs and generate grant income, to secure the financial position of Recover. We have taken the opportunity to review our operation during the pandemic and have strengthened our governance and improved outcomes monitoring.

This includes (with the first year's costs being funded by Lloyds Bank Foundation) training, implementation, and licensing of The Outcomes Star for our staff. We have also continued to support participants in any way we can.

As things return to 'normal,' we anticipate a significant increase in demand for our service, resulting from the widely reported increase in the number of people experiencing mental health issues, domestic abuse, or slipping into addictions as a result of the pandemic.

OBJECTIVES AND ACTIVITIES

Objectives and Aims

Mission

“Transforming Furniture Transforming Lives,” providing a safe, therapeutic, work focused environment where vulnerable adults are empowered, trained, and supported in transforming unwanted furniture in to desirable and saleable items, whilst reducing waste to landfill.

Vision

For isolated and hard to reach vulnerable adults throughout Hertfordshire and beyond to receive opportunities to acquire the skills they need to reintegrate with communities and find sustainable, satisfying, and worthwhile employment and improved wellbeing.

Recover is a furniture up-cycling charity, creating pathways into volunteering and employment. At its heart is a commitment to sustainability by up-cycling unwanted furniture and materials donated or reclaimed throughout Hertfordshire and beyond.

We offer vulnerable adults (those excluded from society and furthest from employment) new fulfilment and purpose.

The Recover Team

Report of the Trustees and Annual Accounts

Our beneficiaries include those who have been affected by mental health issues, substance abuse, alcoholism, a criminal record, homelessness, a disrupted education or are victims of crime and abuse. Recover offers people life-changing experiences, work experience and accredited qualifications. Along the way they also gain a love of furniture, design, and a belief in supporting the local community, environment, and economy.

In the workshop the volunteers up-cycle furniture right from the initial design, producing outstanding and original items. They receive professional training and support, research current trends and techniques, plan how they can make a saleable piece of furniture; repair, sand, measuring, cutting, sewing, paint and finish before learning about pricing and marketing.

Along with nationally recognised and accredited qualifications Recover also has its own in-house 'Skills and Competencies' workbook. Through this programme volunteers will learn up to 30 different transferable skills at 3 different levels.

The enhanced support, structure and routine provided by Recover, including all the above, has achieved very positive outcomes for our participants. Many have moved into full-time sustainable employment, and all demonstrate significant increase in confidence, self-esteem, feelings of self-worth and general wellbeing. These 'softer' outcomes are measured by our in-house Volunteer Progress and Outcome (VPO) process which has been customised to suit based on the nationally recognised Treatment Outcome Profile (TOP) used by other treatment providers.

Recover's policy is one of inclusivity and diversity. However, as an adult enterprise, the only mandatory criterion is that one must be 18 years of age, accompanied by an adult, or attending as part of a work experience program from school or college with the necessary safeguards in place. We do not exclude anyone based on disability, gender reassignment, marriage / civil partnership status, pregnancy or maternity, race, religion or belief, sex, or sexual orientation.

Public benefit

The trustees have had regard to the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During Lockdown: Despite being closed during lockdowns (March to August and December to April), we continued to support participants – most of whom told us that they are struggling with loneliness and anxiety.

We secured funds to provide professional Cognitive Behaviour Therapy to both staff and participants who have reported deteriorating mental health. This continued to be provided online during lockdown.

The Recover Team

Report of the Trustees and Annual Accounts

In addition to providing care packages when needed, we have also encouraged participants to keep engaged and motivated through lockdown by enabling them to complete upcycling projects at home. We delivered a donated item of furniture, together with tools and paints to participant's homes – and the team shared their creative ideas and progress on social media. This helped maintain connections and peer support in addition to giving people meaningful projects to focus on.

Limited operations: The workshop was open from 4th August – 16th December. During this period, social distancing requirements restricted numbers to 4 people/day. As initial training requires close supervision, we were unable to accept new referrals. Longer-term team members continued to attend as they are proficient in many skills and can work with limited supervision.

Trustee Board meetings

Throughout the entire year the Trustees continued with monthly board meetings, via zoom. Continuously monitoring Recover's situation to not only ensure a strong 'bounce back' but to update policies taking into consideration all the government and authorities guidelines relating to the pandemic.

Partnership Development

Most partner organisations have been running their service remotely for many months, and staff turnover has been high during this period. This has unfortunately meant that we have lost some contacts and momentum and now need to rebuild this to re-establish referral pathways.

Recover is one of the founder members of the new Herts Drug and Alcohol Network. This group is chaired by Hertfordshire County Council and aims to act as a forum for local providers and those with drug and alcohol responsibilities to ensure a coordinated approach to drug and alcohol provision and pathways across Hertfordshire.

In addition to a number of Commissioning Managers, this Network includes many organisations including: The Living Room, Resolve, CGL, Druglink, Spectrum, Carers in Herts, Viewpoint, No More Service, and Emerging Futures.

Being a member of this group ensures that we are aware of emerging trends and issues and gives us the opportunity to build our network and raise the profile of our work to generate referrals.

Employment, Training and Outcomes

Remarkably four of our core team found employment whilst we were in lockdown and a further two relocated out of county in positive circumstances.

Hands on training for our team was limited to the brief spells we were open, but advice, support and help was given remotely for participants that were working from home.

Alongside this all staff received training in the Outcomes Star that we are now licenced for and using.

The Recover Team

Report of the Trustees and Annual Accounts

FINANCIAL REVIEW

Fundraising

The Trustees are pleased to acknowledge and thank the following trusts, foundations, and local authorities for their support this year:

- Hertfordshire Community Foundation (HCF)
- Welwyn Hatfield Borough Council (WHBC)
- The Henry Smith Charity
- Lloyds Bank Foundation
- Hertfordshire County Council (HCC)
- Police and Crime Commissioner (PCC)
- Graham Rowlandson Foundation
- Garfield Weston Foundation
- Baring Foundation
- Postcode Neighbourhood Trust

The Trustees remain extremely grateful to local trust funds, Councillors and members of the public who continue to be generous in their support of the Recover Team.

This level of support and recognition is invaluable to a grass roots charity like Recover and all our Team feel proud to be considered worthy and are very much appreciative.

A most special thank you to Sue (our volunteer fundraiser) for a year of continuous hard work, dedication, and enthusiasm with her support for Recover. Sue's efforts go far beyond writing excellent applications. She is integral in the developing of relationships with our current funders along with potential new opportunities and income diversification strategies.

A big thank you to our Funders who have been very flexible in allowing us to re-purpose grants to cover core costs. In addition, we have had some success in securing emergency covid related funding.

Commissioning

We have met with Commissioning Managers from Herts County Council and have applied for a share of a contract to provide support to people in recovery from addictions.

Income from Sales and Activities

Sales of upcycled furniture normally account for 36% of income (excluding gift aid). However, the closure of markets and our workshop has resulted in a reduction in sales of furniture by 44% this year – furniture sales accounted for 23% of income. Although this represents a significant change, it is a good achievement as we were closed for most of the year.

The sales income was mainly through online sales, which increased dramatically. These were further boosted by the shop window display we now have at The Howard Centre.

The Recover Team

Report of the Trustees and Annual Accounts



The Recover Team

Report of the Trustees and Annual Accounts



The Recover Team

Report of the Trustees and Annual Accounts

RESERVES POLICY

The trustees have agreed a policy whereby funds not committed or invested in tangible fixed assets held by the company should be maintained at a level sufficient to pay rent, staff and running costs for a minimum of six months. This policy allows for a reduction of income or lack of fundraising success during any particular year whilst allowing the charity to continue its activities at the current level for six months. As at the year end the target level of reserves were calculated to be £105,000 of which £94,914 have been achieved.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Recover is committed to equal opportunities and operates an open recruitment process to attract individuals with the necessary skill set and commitment to help us succeed. Applicants will be sought through advertisement and are invited to a formal interview with the existing trustees as well as the business management. References are taken up before an appointment is made. Trustees may serve up to two, three-year terms of office. All trustees would receive a full induction and participate in any on-going training events.

Risk management

The trustees have a risk management strategy which comprises regular review of the principal risks and uncertainties that the charity faces, the establishment of policies, systems, and procedures to mitigate those risks identified and the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise. These risks are focussed on both financial and non-financial risks (e.g., arising from fire, health, and safety).

The Recover Team

Report of the Trustees and Annual Accounts

Trustees Responsibility Statement

The trustees (who are also the directors of The Recover Team Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charity SORP
- Make judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularity.

Approved by order of the board of trustees on 17 December 2021 and signed on its behalf by:


HJP Thomas (Dec 17, 2021 16:32 GMT)
.....

Huw John Phillip Thomas – Chair of the Board of Trustees

The Recover Team

Report of the Trustees and Annual Accounts

Independent Examiner's Report to the trustees of The Recover Team Limited

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 7 to 23.

Respective responsibilities of trustees and examiner

As the charity's trustees of The Recover Team Limited (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Recover Team Limited are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of The Recover Team Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

C Drinkwater
.....

Riverside House
14 Prospect Place
Welwyn
Hertfordshire
AL6 9EN

17 December 2021

The Recover Team

Report of the Trustees and Annual Accounts

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	20,642	-	20,642
Charitable activities	4	41,130	118,454	159,584
Other income	5	34,816	-	34,816
Total income		<u>96,588</u>	<u>118,454</u>	<u>215,042</u>
Expenditure on:				
Charitable activities	6	(58,292)	(146,994)	(205,286)
Other expenditure	7	(1,529)	(2,666)	(4,195)
Total expenditure		<u>(59,821)</u>	<u>(149,660)</u>	<u>(209,481)</u>
Net income/(expenditure)		<u>36,767</u>	<u>(31,206)</u>	<u>5,561</u>
Net movement in funds		36,767	(31,206)	5,561
Reconciliation of funds				
Total funds brought forward		<u>50,147</u>	<u>39,206</u>	<u>89,353</u>
Total funds carried forward	18	<u>86,914</u>	<u>8,000</u>	<u>94,914</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	8,377	-	8,377
Charitable activities	4	76,986	106,820	183,806
Total income		<u>85,363</u>	<u>106,820</u>	<u>192,183</u>
Expenditure on:				
Charitable activities	6	(82,168)	(98,841)	(181,009)
Other expenditure	7	(1,769)	(3,555)	(5,324)
Total expenditure		<u>(83,937)</u>	<u>(102,396)</u>	<u>(186,333)</u>
Net income		<u>1,426</u>	<u>4,424</u>	<u>5,850</u>
Net movement in funds		1,426	4,424	5,850
Reconciliation of funds				
Total funds brought forward		<u>48,721</u>	<u>34,782</u>	<u>83,503</u>
Total funds carried forward	18	<u>50,147</u>	<u>39,206</u>	<u>89,353</u>

The Recover Team

Report of the Trustees and Annual Accounts

Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	14	10,247	14,452
Current assets			
Debtors	15	1,359	52,373
Cash at bank and in hand	16	172,541	82,834
		173,900	135,207
Creditors: Amounts falling due within one year	17	(89,233)	(60,306)
Net current assets		84,667	74,901
Net assets		94,914	89,353
Funds of the charity:			
Restricted income funds			
Restricted funds	18	7,998	39,206
Unrestricted income funds			
Unrestricted funds		86,916	50,147
Total funds	18	94,914	89,353

For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 7 to 23 were approved by the trustees, and authorised for issue on 17 December 2021 and signed on their behalf by:

HJP Thomas
HJP Thomas (Dec 17, 2021 16:32 GMT)

Mr Huw John Phillip Thomas
 Trustee

The Recover Team

Report of the Trustees and Annual Accounts

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Charity status

The charity is limited by share capital, incorporated in .

The address of its registered office is:

Unit 19 Tewin Court

Welwyn Garden City

Hertfordshire

AL7 1AU

These financial statements were authorised for issue by the trustees on 8 December 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

The Recover Team Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

The Recover Team

Report of the Trustees and Annual Accounts

Notes to the Financial Statements for the Year Ended 31 March 2021

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

The Recover Team

Report of the Trustees and Annual Accounts

Notes to the Financial Statements for the Year Ended 31 March 2021

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

The Recover Team

Report of the Trustees and Annual Accounts

Notes to the Financial Statements for the Year Ended 31 March 2021

Fund structure

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

The Recover Team

Report of the Trustees and Annual Accounts

Notes to the Financial Statements for the Year Ended 31 March 2021

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

- (a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.
- (b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.
- (c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).
- (d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.
- (e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.
- (f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

The Recover Team

Report of the Trustees and Annual Accounts

Notes to the Financial Statements for the Year Ended 31 March 2021

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Donations and legacies;			
Gift aid reclaimed	18,412	18,412	-
Regular giving and capital donations	2,230	2,230	8,377
	20,642	20,642	8,377

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Upcycled Furniture	43,360	118,454	161,814	183,806
Gift Aid	18,412	-	18,412	-
	61,772	118,454	180,226	183,806

5 Other income

	Unrestricted funds General £	Total 2021 £
COVID-19 Grants	34,816	34,816

The Recover Team

Report of the Trustees and Annual Accounts

Notes to the Financial Statements for the Year Ended 31 March 2021

6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Upcycled furniture	42,941	72,801	115,742	94,949
Staff costs	9,125	74,193	83,318	79,400
Governance costs	6,213	-	6,213	6,660
Other expenditure	1,539	2,666	4,205	-
	59,818	149,660	209,478	181,009

In addition to the expenditure analysed above, there are also governance costs of £6,212 (2020 - £6,660) which relate directly to charitable activities. See note 8 for further details.

7 Other expenditure

Note	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Depreciation, amortisation and other similar costs	1,529	2,666	4,195	5,324
	1,529	2,666	4,195	5,324

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Independent examiner fees			
Examination of the financial statements	3,178	3,178	3,178
Other fees paid to examiners	3,035	3,035	3,482
	6,213	6,213	6,660

The Recover Team

Report of the Trustees and Annual Accounts

Notes to the Financial Statements for the Year Ended 31 March 2021

9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2021 £	2020 £
Depreciation of fixed assets	4,195	5,324

10 Trustees remuneration and expenses

11 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	77,512	74,081
Social security costs	3,060	3,651
Pension costs	1,763	1,668
Other staff costs	983	-
	83,318	79,400

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021 No	2020 No
Employees	3	3

No employee received emoluments of more than £60,000 during the year.

12 Independent examiner's remuneration

	2021 £	2020 £
Examination of the financial statements	6,213	6,660

The Recover Team

Report of the Trustees and Annual Accounts

Notes to the Financial Statements for the Year Ended 31 March 2021

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Tangible fixed assets

	Furniture and equipment £	Motor vehicles £	Total £
Cost			
At 1 April 2020	4,094	23,962	28,056
At 31 March 2021	4,094	23,962	28,056
Depreciation			
At 1 April 2020	2,181	11,423	13,604
Charge for the year	1,070	3,135	4,205
At 31 March 2021	3,251	14,558	17,809
Net book value			
At 31 March 2021	843	9,404	10,247
At 31 March 2020	1,913	12,539	14,452

15 Debtors

	2021 £	2020 £
Trade debtors	184	323
Prepayments	1,175	52,050
	1,359	52,373

16 Cash and cash equivalents

	2021 £	2020 £
Cash on hand	168	300
Cash at bank	172,373	82,534
	172,541	82,834

The Recover Team

Report of the Trustees and Annual Accounts

Notes to the Financial Statements for the Year Ended 31 March 2021

17 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	19,170	16,742
Accruals	70,063	43,564
	89,233	60,306

18 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
<i>General</i>				
General Funds A	50,147	96,588	(59,819)	86,916
Restricted funds				
Councillors Locality Budget Scheme	1,000	-	(1,000)	-
Hertfordshire PCC Grant	5,798	7,800	(13,598)	-
John Arthorp	3,046	-	(762)	2,284
Henry Smith Charity	7,500	22,500	(30,000)	-
Clothworkers Foundation	7,619	-	(1,905)	5,714
Welwyn Hatfield Council	-	51,082	(51,082)	-
Lloyds Bank Foundation	1,576	-	(1,576)	-
Garfield Weston	11,667	-	(11,667)	-
High Sheriff Award	1,000	-	(1,000)	-
Baring Foundation	-	12,000	(12,000)	-
Postcode Neighbourhood	-	8,330	(8,330)	-
HCF Rowlandson's	-	16,742	(16,742)	-
Total restricted funds	39,206	118,454	(149,662)	7,998
Total funds	89,353	215,042	(209,481)	94,914
	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 31 March 2020 £
Unrestricted funds				
<i>General</i>				
General Funds A	48,721	85,363	(83,937)	50,147

The Recover Team

Report of the Trustees and Annual Accounts

Notes to the Financial Statements for the Year Ended 31 March 2021

Restricted

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 31 March 2020 £
Awards For All	9,842	-	(9,842)	-
Councillors Locality Budget Scheme	720	1,000	(720)	1,000
Hertfordshire PCC Grant	-	9,786	(3,988)	5,798
HCF Large Grant	10,000	11,958	(21,958)	-
John Arthorp	4,062	-	(1,016)	3,046
Henry Smith Charity	-	30,000	(22,500)	7,500
Clothworkers Foundation	10,158	-	(2,539)	7,619
Welwyn Hatfield Council	-	13,892	(13,892)	-
Mrs Smith & Mount Trust	-	5,000	(5,000)	-
Lloyds Bank Foundation	-	14,184	(12,608)	1,576
Garfield Weston	-	20,000	(8,333)	11,667
High Sheriff Award	-	1,000	-	1,000
Total restricted funds	34,782	106,820	(102,396)	39,206
Total funds	83,503	192,183	(186,333)	89,353

19 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2021 £
Tangible fixed assets	2,250	7,997	10,247
Current assets	154,730	19,170	173,900
Current liabilities	(89,233)	-	(89,233)
Total net assets	67,747	27,167	94,914
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2020 £
Tangible fixed assets	3,789	10,663	14,452
Current assets	89,925	45,282	135,207
Current liabilities	(60,306)	-	(60,306)
Total net assets	33,408	55,945	89,353

The Recover Team

Report of the Trustees and Annual Accounts

Notes to the Financial Statements for the Year Ended 31 March 2021

20 Analysis of net funds

	At 1 April 2020	Financing cash flows	At 31 March 2021
	£	£	£
Cash at bank and in hand	82,834	89,707	172,541
Net debt	82,834	89,707	172,541
	At 1 April 2019	Financing cash flows	At 31 March 2020
	£	£	£
Cash at bank and in hand	94,738	(11,904)	82,834
Net debt	94,738	(11,904)	82,834

The Recover Team

Report of the Trustees and Annual Accounts

Statement of Financial Activities by fund for the Year Ended 31 March 2021

Unrestricted Funds

	Total Unrestricted Funds 2021 £	Total Unrestricted Funds 2020 £
Income and Endowments from:		
Donations and legacies	20,642	8,377
Charitable activities	41,130	76,986
Other income	34,816	-
Total income	96,588	85,363
Expenditure on:		
Charitable activities	(58,292)	(82,168)
Other expenditure	(1,529)	(1,769)
Total expenditure	(59,821)	(83,937)
Net income	36,767	1,426
Net movement in funds	36,767	1,426
Reconciliation of funds		
Total funds brought forward	50,147	48,721
Total funds carried forward	86,914	50,147

The Recover Team

Report of the Trustees and Annual Accounts

Statement of Financial Activities by fund for the Year Ended 31 March 2021

Restricted Funds

	Total Restricted Funds 2021 £	Total Restricted Funds 2020 £
Income and Endowments from:		
Charitable activities	118,454	106,820
Total income	118,454	106,820
Expenditure on:		
Charitable activities	(146,994)	(98,841)
Other expenditure	(2,666)	(3,555)
Total expenditure	(149,660)	(102,396)
Net (expenditure)/income	(31,206)	4,424
Net movement in funds	(31,206)	4,424
Reconciliation of funds		
Total funds brought forward	39,206	34,782
Total funds carried forward	8,000	39,206






Annual Report and Accounts - March 21

Final Audit Report

2021-12-17

Created:	2021-12-17
By:	Chris Drinkwater (chris@rspartnership.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAApnbwjkj65yS4ubsa9PYqUgEBgZV7W7LG

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-  Document created by Chris Drinkwater (chris@rspartnership.co.uk)
2021-12-17 - 10:03:00 AM GMT- IP address: 46.249.201.71
-  Document emailed to HJP Thomas (huw@recovertimeam.co.uk) for signature
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-  Document e-signed by HJP Thomas (huw@recovertimeam.co.uk)
Signature Date: 2021-12-17 - 4:32:00 PM GMT - Time Source: server- IP address: 109.150.78.197
-  Agreement completed.
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