

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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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).

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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 entrench 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.

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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.

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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

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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.

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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%).

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- 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.

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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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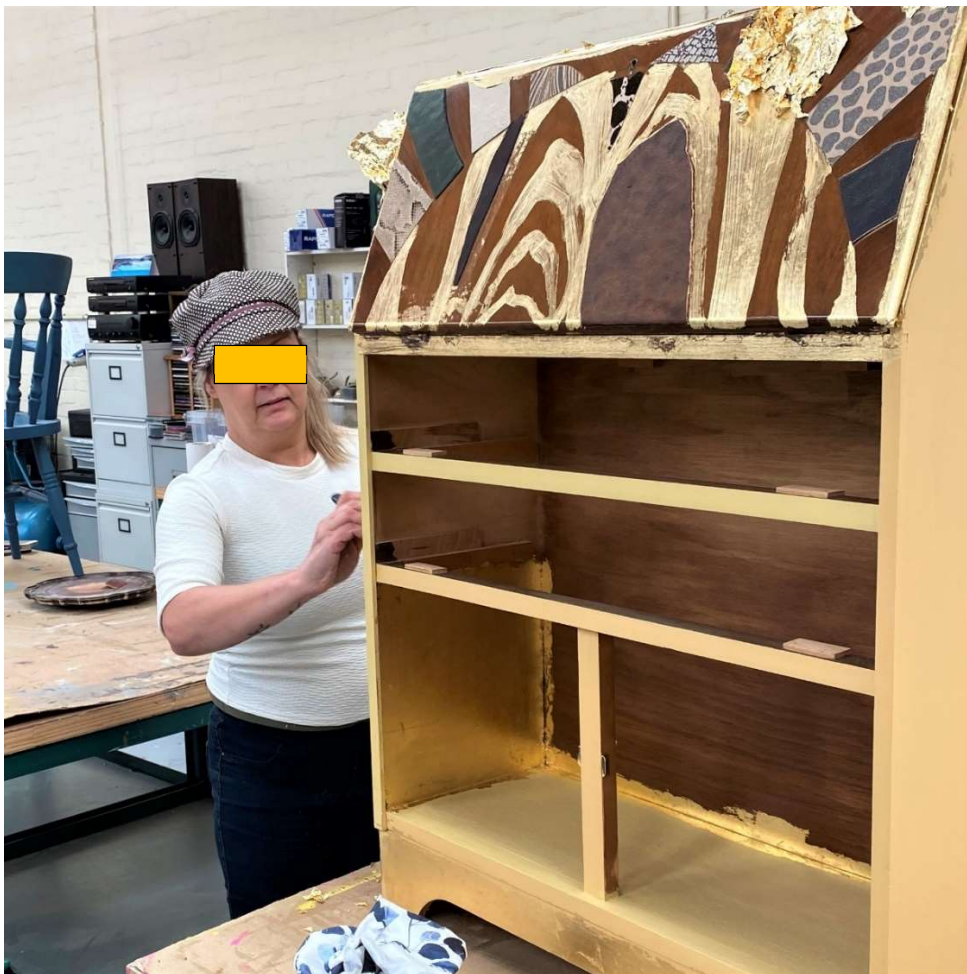
“Where do I start?!.. ALWAYS there. In the best sense of the phrase. THERE for the individual who’s suffering after a terrible trauma. There for the person who’s been through a bad relationship. There for the person with addiction issues or major depression. The list could go on. Recover is a home from 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

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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

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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		99,864	159,716	259,580
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		(76,854)	(156,737)	(233,591)
Net income		23,010	2,979	25,989
Net movement in funds		23,010	2,979	25,989
Reconciliation of funds				
Total funds brought forward		104,196	5,999	110,195
Total funds carried forward	18	127,206	8,978	136,184
	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

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

Report of the Trustees and Annual Accounts

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

Report of the Trustees and Annual Accounts

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

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

The Recover Team Limited

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

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

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 Arthorp	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
	<hr/>	<hr/>
Total income	99,864	119,143
Expenditure on:		
Raising funds	3,621	-
Charitable activities	(77,099)	(101,056)
Other expenditure	(3,376)	(807)
	<hr/>	<hr/>
Total expenditure	(76,854)	(101,863)
	<hr/>	<hr/>
Net income	23,010	17,280
	<hr/>	<hr/>
Net movement in funds	23,010	17,280
Reconciliation of funds		
Total funds brought forward	104,196	86,916
	<hr/>	<hr/>
Total funds carried forward	127,206	104,196
	<hr/>	<hr/>

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