

Company registration number: 07539810

Charity registration number: 1184210

Recovery Partners Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Matthews Hanton Limited
93 Aldwick Road
Bognor Regis
West Sussex
PO21 2NW

Recovery Partners Limited

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Recovery Partners Limited

Reference and Administrative Details

Trustees

K Iles (Chairman)

Dr S Meddings

M Robinson

Secretary

Dr H R Pearce

Charity Registration Number

1184210

Company Registration Number

07539810 (The charity is incorporated in England & Wales)

Registered Office

18 Wyde Feld

Bognor Regis

West Sussex

PO21 3DH

Independent Examiner

Matthews Hanton Limited

93 Aldwick Road

Bognor Regis

West Sussex

PO21 2NW

Accountants

Matthews Hanton Limited

93 Aldwick Road

Bognor Regis

West Sussex

PO21 2NW

Recovery Partners Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

Objectives and activities

Objects and aims

The purposes of the charity as set out in section 4 of the governing document, the articles for Recovery Partners as a charitable company, are:

To relieve sickness and protect and preserve good health among those affected by mental health issues and their carers, in particular but not exclusively by providing:

- a) One to one peer support
- b) Education, training and advice to promote best practice in mental health and welfare and reduce prejudice and stigma in mental health
- c) Undertaking research into the causes, consequences and management of mental health challenges, the useful results of which will be disseminated for the public benefit

Recovery Partners was founded as a company limited by guarantee in February 2011. It became a charitable company from July 2019. This report deals essentially with the period from April 2022 to March 2023, although inevitably there is some mention of events and projects that began before this period and information about what is happening from April 2023 onwards.

Objectives, strategies and activities

The principal projects undertaken by the charity during the period from April 2022 to March 2023 were the ongoing Experts by Experience project, the HEart Matters project, the project A different view, the Birth Parents project, the Three generations project and Making it happen. There was also work on other topics including promoting mental health, advising the NHS about mental health, and liaison with other organisations.

Project – Experts by Experience

The ongoing Experts by Experience project is funded by the Teaching Partnership involving adult and children's social care services of East Sussex County Council and Brighton & Hove City Council. The period April 2022 to March 2023 represents year 5 of this project, which is now being funded to continue into year 6 up to 31 March 2024. The project beneficiaries, called Experts by Experience, are people who have been involved with adult or children's social care services in the past because of mental health and other issues, with regard to themselves and/or their families. They use their experience to help with the selection, recruitment, training and assessment of social work students and newly qualified and more experienced social workers, and with helping to develop and improve procedures, with the aim of making the process easier, more relevant and providing better outcomes for future individuals and families who are involved with social workers. This benefits social services departments, future social work clients and also the Experts by Experience, who have gained much expertise in dealing with meetings and with professionals and they have also gained confidence and other personal qualities to help them in their life. Additionally, some Experts by Experience have been helped to return to paid work.

Recovery Partners Limited

Trustees' Report

Project – birth parents

The birth parents project is about parents whose children have been taken into care by social services; they are known as birth parents. The project involves training a few birth parents to interview other birth parents about their experience. It aims to provide information to social services and the birth parents, and to assess what works well and what works less well. The outcome is that the process can be improved to make it less stressful and traumatic for future birth parents and for the children involved. This project is mainly funded by money from the tampon tax fund. It began early in March 2021 but most of the work was done in late 2021 and early 2022, and the final stages were completed by June 2022. This was later than planned because of delays caused mainly by coronavirus and the associated lockdowns and restrictions; the revised timing was agreed with the funders. Because of coronavirus restrictions much of the interviewing was completed by telephone or on line; we recognise that this may exclude some birth parents who do not have internet access. Some of the trained birth parents went on to join a national initiative. Most of the trained birth parents found the experience very helpful, and have now also joined the Experts by Experience project where they are gaining further experience and confidence.

Project – HEart Matters

The HEart Matters projects (Hastings and Eastbourne art) began early in 2021. The project has now been run three times, with the final sessions ending in spring 2022. Further funding is being sought to continue to run the project again. It is an arts-based project aimed at older people with mental health issues in Hastings and Eastbourne. Part of the aim was to help to reduce isolation of older people. We have run groups for both towns involving older people who experience significant mental health problems. Ages of participants range from 60 to 93. Established artists, some themselves with mental ill-health experience, guide the participants, aided by Recovery Partners staff who also provide peer support. The project was originally designed to take place in community venues but because of coronavirus restrictions it had to happen on line. In contrast to popular expectations about older people, all of the participants were happy to continue with on line work, some getting on line with the help of relatives or a young volunteer IT champion. The project has been very successful. Feedback has been positive; participants say they would recommend it to others, they have learned skills, gained social support and their mental health and wellbeing has improved. Several of the participants have signed up for more mainstream courses with other organisations. All of the groups (in Eastbourne and in Hastings) have bonded well and made plans for them to continue meeting on line after the project is over. Some have finally managed to meet face to face.

This has been successful in reducing isolation for the participants. Some of the participants have made videos of their experience. On line exhibitions of their work have been produced for each of the three series of the project. It involves younger volunteers as IT champions supporting some of the older people, as well as peer support and arts teaching. This intergenerational aspect is important. Both the younger volunteers and the older participants are beneficiaries.

Project – A different view

A different view is a project for mainly young people with serious mental health issues living in Eastbourne, Hastings and St Leonards. It is funded by the Sussex clinical commissioning groups. It began early in 2022 and continued until early 2023. The project involves creative art groups and photography, journaling and zine making workshops, integrating peer-led peer support. It includes meeting together and going to venues such as galleries and where nature can be observed and photographed. The project is face to face and is facilitated by artists who themselves have mental health issues. A successful exhibition of the work was held at Bexhill-on-Sea in September 2022, and there is also an online exhibition. The project has been shown to help the beneficiaries in many ways. People said they were extremely likely to recommend the project to others. Participants also said it improved their mental health and wellbeing, it helped them increase skills, feel more hopeful, more connected and less isolated, it increased their opportunities to do things meaningful to them and helped them progress to their own goals in life.

Recovery Partners Limited

Trustees' Report

It helped people make use of the principles of five ways to wellbeing – connect, learn, activity, notice, give. Many of the beneficiaries have gone on to be involved in further training and other local projects.

Project – Three generations

The Three generations project is in partnership with the organisation Mothers Uncovered and Brighton Youth Centre. It involved training older mothers (the oldest generation) who have much experience of raising children, to support young mothers and their children who may be experiencing various difficulties. In addition to the knowledge and experience gained by both the older and the younger mothers, the project has benefited their confidence and has enabled connections to be formed for all three generations.

Project – Making it happen

Making it happen is a small project in which Recovery Partners staff were running focus groups in three deprivation areas of East Sussex, asking about positive projects to support those with severe mental health issues. No projects were identified that were ready to go immediately, but there were six new small projects could make progress if resources become available. More funding will be applied for, to support these projects.

Public benefit

All of these projects are for the benefit of the public, aimed specifically at certain disadvantaged groups. In all work at Recovery Partners, the trustees have regard to the guidance issued by the Charity Commission on public benefit.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

For all of the projects mentioned above, the beneficiaries have gained in a number of ways, including learning new skills, increased self-confidence and self-esteem, reduced isolation, reduced anxiety and depression and other mental health symptoms, improved wellbeing, recovery and quality of life, increased hope, making contacts with other people in a similar situation, and making a contribution to others and to society as a whole. For all projects the beneficiaries are members of deprived and marginalised communities. Beneficiaries also say they would be extremely likely to recommend the project to friends and family if they were in a similar situation. The Experts by Experience beneficiaries have various health issues including both physical and mental health, as well as difficult family and social situations sufficiently serious to have required the intervention of adult and/or children's social care services. Birth parents have had social services intervention with their children. The HEart Matters beneficiaries are isolated older people with mental health issues. Beneficiaries of A different view are people with serious mental ill health. The three generation project involves young mothers with various issues.

We are anticipating similar gains for the beneficiaries of all continuing projects and any new projects undertaken in the future. All of these projects involve beneficiaries with social and health difficulties.

The work done by the Experts by Experience and the birth parents in training and improving the training of social workers and social work students also has the potential to benefit other individuals and families who come into contact with social services in the future and to improve the quality and outcomes of Social Care interventions for all concerned, including the children.

Recovery Partners Limited

Trustees' Report

Financial review

When Recovery Partners became a charitable company in July 2019, the organisation had been operating for eight years.

Summary of finance during the period April 2022 to March 2023:

Total income (cash receipts during the year) £46,263.98

Total expenditure (cash payments during the year) £74,238.43

Over 60% of the expenditure is on salaries and related items such as income tax, National Insurance and pension contributions. A further 19% is for payments and expenses for Experts by Experience.

Bank balance on 1 April 2022 £69,918.76

Bank balance on 31 March 2023 £41,944.31

The income figure above refers to cash receipts, the money received during the financial year. This figure is significantly less than the income earned during the year, which includes invoices issued towards the end of the financial year but for which monies were only received after the year end (see para below). Similarly the expenditure figure above refers to cash payments, money paid out during the financial year. This differs slightly from the real expenditure, which also includes goods and services received that are not paid for until after the end of the financial year.

Both the expenditure relating to the year and cash payments made during the financial year were the highest for five years. In contrast the cash received (cash income) was similar to that for most recent years although the income earned was higher. This is because of the timing or receipts from invoices which do not accord with the financial year. For example a number of invoices were issued during March 2023, and monies due, totalling a little more than £20,000, were not received until April 2023, after the end of the 2022-23 financial year. This contrasts with 2022 when a payment of just under £20,000 in respect of the project A Different View, was paid in advance in February 2022.

Although the cash payments made during the year exceed the cash receipts and there has been some increase in expenditure (see below), overall the revenues from the projects undertaken in the year covered all the costs associated with those projects and the ongoing expenditure for administration and management.

Because for part of the period there were national coronavirus restrictions in place, some meetings have been held on-line rather than face to face. However, more meetings than in recent years are now once more taking place face to face. For this reason there has been greater expenditure this year, in comparison with recent years, on the costs associated with face to face meetings such as room hire, travel and refreshments. There has also been expenditure on IT, needed for the continuing on-line meetings.

The trustees and senior managers are working on a pay policy and pay review that will be implemented in the coming year. It is probable that pay rates for the financial year 2023-24 and beyond will be linked to a national pay scale, possibly the National Joint Council (NJC) for local authority pay. Meanwhile in recognition of recent high inflation, it is planned to pay staff a cost of living increase for work done in the 2022-23 financial year, in the form of a fixed amount for each hour worked. The amount per hour will be the same for all members of staff. This means that staff on lower pay rates will receive a higher percentage amount in their cost of living increase than those on higher pay grades.

Recovery Partners Limited

Trustees' Report

The bank balance does not represent available reserves, as much of the amount is earmarked for particular projects and for agreed expenditure. This is because, as noted above, for some contracts part or all of the funding is received up front before the project begins. At 31 March 2023 it is estimated that after taking account of the funds dedicated to current projects, the implementation of a cost of living payment for all staff as noted below, and taking into account the funding expected to be received from current invoices where we have not yet been paid, the available reserves at 31 March 2023 are approximately £40,000.

Policy on reserves

A certain level of reserves is necessary to maintain the financial health of the organisation. Reserves are needed for a number of reasons, including bridging gaps between contracts, keeping the organisation going with limited income, submitting bids, exit costs, maintaining cash flow and for special expenditure.

The reserves are notionally split between contingency reserves and other reserves.

Contingency reserves

The contingency reserves are essentially those that would be needed to cover the exit costs that would arise if the organisation had to cease operating and those required to cover short term funding variations.

The exit costs would include outstanding bills, salaries and pension contributions for work already done, employer National Insurance, redundancy payments, taxes due and any other costs that would arise if the company were to be wound up. The level of exit costs would depend on the situation at the time and the current level is estimated to be approximately £14,000. These exit costs are recalculated periodically and are expected to rise as a result of the cost of living raises referred to above.

Operating contingencies arise where one contract ends and there is a break before a new contract begins. There is a need to cover the costs of continuing to run the organisation during the gap between the contracts. If there is no contract for an extended period, or if there are only small contracts that do not fully cover the cost of running the organisation, then the situation would be one of keeping the organisation going with limited income. The staff would be working fewer hours than when the organisation is busy, so that the salary cost is reduced, but there would still be the need to fulfil certain tasks as well as working on securing more funding and submitting bids. Here the reserves necessary for this would be thought of in terms of the number of months that the organisation could continue in this way before it would be necessary to consider winding up Recovery Partners. Given the time that it takes to gain contracts, 12 months might be a reasonable period for this.

Historically, £10,000 has been adequate for this purpose, but this will be reviewed in the light of the salary increases mentioned above.

Other reserves

These include all other reserves apart from those held in the contingency reserve. In order to win contracts it is necessary to submit bids, and bids to win contracts can be expensive and unpredictable. The process of bidding for one contract with ESCC cost around £5,000 including payments to a freelance worker who helped to prepare the bid and attend meetings. The bid was unsuccessful. Most bids are less costly than this but it means that it is necessary to make a decision whether or not to submit a bid because going for contracts where there is only a low probability of success is not financially sensible. Also repeated failure to secure contracts is bad for morale.

Recovery Partners Limited

Trustees' Report

We also hold some reserves for special expenditure which could include computer equipment and software, attendance at conferences and other meetings, support to other organisations and specific payments to a member of staff or freelance worker.

Plans for future periods

Aims and key objectives for future periods

The continuing aspects of the coronavirus situation have been felt throughout the period, from April 2022 to March 2023. In recent years, because of the lockdown, changes were made; for example most meetings were held online rather than face to face. In the current year there have been some face to face meetings, but many meetings and other events have continued to be on line. Additionally, the stress from the coronavirus pandemic and the lockdown restrictions have impacted the mental health of everyone, including staff and experts by experience. However through mutual support all have been able cope very well, helped by the strength of Recovery Partners as a peer support organisation.

The projects for which Recovery Partners currently has agreed funding will continue until March or April 2024. The ongoing projects, which all have different end dates, are a continuation of the Experts by Experience project into year 6 and a continuation of A different view. There are also new projects that are likely to begin in the coming months, including peer support work in West Sussex for the first time for Recovery Partners, in partnership with the West Sussex mental health organisation Capital

We do not have confirmation of funding beyond April 2024 but it is not unusual for funding streams to be confirmed with short time scales within the previous financial year. On an ongoing basis bids are being made for additional funding to continue current projects and to begin new projects to benefit people with mental health issues and the people who care for them. This means there would be a period of uncertainty, possibly with relatively little charitable activity, until new funded projects arise.

We recognise that after April 2024, or at some other time in the future, Recovery Partners may have a period when all projects have been completed and there is no funding for new projects. In this situation we would run the organisation at a lower level, with the relatively small costs covered by reserves for some time, while we continue to apply for funding. We could then cease operational activity while continuing in the interim as a charity with trustee oversight, while continuing to seek appropriate project funding. However, if bids for funds continue to be unsuccessful and there is an extended period without adequate funding, the organisation may need to close down at some time in the future. If this should become necessary, the disposal and transfer of any assets remaining in the organisation will be considered by the trustees in accordance with the guidelines of the Charity Commission.

However, it will not be the first time that there has been a period of uncertainty about the future of Recovery Partners. An example was in late 2017 and early 2018, before the organisation became a charity. At that time some of the reserves were used to continue the work of the organisation at a lower level and to bid for new projects. This approach was successful and Recovery Partners was able to continue to support and benefit people with mental health issues. It is hoped that something similar will happen before and after April 2024, possibly with the help of some of the reserves, and that Recovery Partners will be able to continue as a charity long into the future.

Recovery Partners Limited

Trustees' Report

Structure, governance and management

Nature of governing document

The governing documents of Recovery Partners as a charitable company are the memorandum and articles of association. Recovery Partners is a charitable company, a company limited by guarantee.

Recruitment and appointment of trustees

Trustees are generally selected from among the volunteers who are members of the Recovery Partners advisory group. Any new trustee needs to be approved by the existing trustees, ideally unanimously but if necessary, by a majority of existing trustees. For trustee decisions, a quorum is two trustees.

Organisational structure

There were three trustees for the whole of the year. Kirsten Iles (Chair), Sara Meddings and Martin Robinson. There is a plan to gain at least one more trustee during the next year.

There are two senior managers who are responsible for the day to day running of Recovery Partners. They are Anna Stratford, operations manager, and Howard Pearce, business manager and company secretary.

The Recovery Partners advisory group, which normally meets every two to three months, provides advice and guidance to the trustees and staff of Recovery Partners. The members of the advisory group include all trustees, the senior managers, representatives of the staff, one or more representatives of the charity beneficiaries, and volunteer advisors with relevant skills and experience. Important decisions are generally made at the advisory group meetings and where relevant the decisions are ratified or modified by the trustees, at the time or later.

Statement of trustees' responsibilities

The trustees (who are also the directors of Recovery Partners Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

Recovery Partners Limited

Trustees' Report

The trustees are responsible for keeping proper accounting records that can 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 irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 4/12/23 and signed on its behalf by:

.....

K. Ties

Chairman and trustee

**Chartered Accountants' Report to the Trustees on the Preparation of the Unaudited
Statutory Accounts of
Recovery Partners Limited
for the Year Ended 31 March 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Recovery Partners Limited for the year ended 31 March 2023 as set out on pages 16 to 22 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW) we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Recovery Partners Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Recovery Partners Limited and state those matters that we have agreed to state to the board of directors of Recovery Partners Limited, as a body, in this report, in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Recovery Partners Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Recovery Partners Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and of Recovery Partners Limited. You consider that Recovery Partners Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Recovery Partners Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Matthews Hanton Limited
93 Aldwick Road
Bognor Regis
West Sussex
PO21 2NW

Date: 13/12/2023

Recovery Partners Limited

Independent Examiner's Report to the trustees of Recovery Partners Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

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 Recovery Partners 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.



Guy Witcher
MAAT

93 Aldwick Road
Bognor Regis
West Sussex
PO21 2NW

Date: 13/12/2023

Recovery Partners Limited

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 £	Total 2023 £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	10	10	1,510
Charitable activities	4	46,254	46,254	64,238
Total income		46,264	46,264	65,748
Expenditure on:				
Charitable activities	5	(73,947)	(73,947)	(63,655)
Total expenditure		(73,947)	(73,947)	(63,655)
Net (expenditure)/income		(27,683)	(27,683)	2,093
Net movement in funds		(27,683)	(27,683)	2,093
Reconciliation of funds				
Total funds brought forward		68,452	68,452	66,359
Total funds carried forward	10	40,769	40,769	68,452

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

The funds breakdown for 2022 is shown in note 10.

Recovery Partners Limited

(Registration number: 07539810)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Current assets			
Cash at bank and in hand	8	41,943	69,919
Creditors: Amounts falling due within one year	9	<u>(1,174)</u>	<u>(1,467)</u>
Net assets		<u>40,769</u>	<u>68,452</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>40,769</u>	<u>68,452</u>
Total funds	10	<u>40,769</u>	<u>68,452</u>

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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 12 to 17 were approved by the trustees, and authorised for issue on 4/12/23, and signed on their behalf by:



K Iles
Chairman and trustee

Recovery Partners Limited

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

1 Charity status

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

18 Wyde Feld
Bognor Regis
West Sussex
PO21 3DH

These financial statements were authorised for issue by the trustees on 4 December 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)) (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

Recovery Partners 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.

Recovery Partners Limited

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

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.

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.

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.

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.

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.

Recovery Partners Limited

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

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies; Donations from individuals	10	10
Total for 2023	10	10
Total for 2022	1,510	1,510

4 Income from charitable activities

	Unrestricted funds General £	Total funds £
Charitable activities	46,254	46,254
Total for 2023	46,254	46,254
Total for 2022	64,238	64,238

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Administrative costs		35,794	35,794
Staff costs		38,153	38,153
Total for 2023		73,947	73,947
Total for 2022		63,655	63,655

Recovery Partners Limited

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

6 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	34,359	36,053
Pension costs	1,946	2,742
Other staff costs	1,848	1,578
	<u>38,153</u>	<u>40,373</u>

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

7 Taxation

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

8 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	<u>41,944</u>	<u>69,919</u>

9 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	94	387
Accruals	<u>1,080</u>	<u>1,080</u>
	<u>1,174</u>	<u>1,467</u>

10 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General	<u>68,452</u>	<u>46,264</u>	<u>(73,947)</u>	<u>40,769</u>
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
General	<u>66,359</u>	<u>65,748</u>	<u>(63,655)</u>	<u>68,452</u>

Recovery Partners Limited

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	Total 2023 £	Total 2022 £
Income and Endowments from:		
Donations and legacies (analysed below)	10	1,510
Charitable activities (analysed below)	46,254	64,238
Total income	46,264	65,748
Expenditure on:		
Charitable activities (analysed below)	(73,947)	(63,655)
Total expenditure	(73,947)	(63,655)
Net (expenditure)/income	(27,683)	2,093
Net movement in funds	(27,683)	2,093
Reconciliation of funds		
Total funds brought forward	68,452	66,359
Total funds carried forward	40,769	68,452

Recovery Partners Limited

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	Total 2023 £	Total 2022 £
<i>Donations and legacies</i>		
Appeals and donations	10	1,510
	<u>10</u>	<u>1,510</u>
<i>Charitable activities</i>		
Grants receivable	-	9,969
Charitable activity funding	46,254	54,269
	<u>46,254</u>	<u>64,238</u>
<i>Charitable activities</i>		
Wages and salaries	(34,359)	(36,053)
Staff pensions (Defined contribution) - pension scheme 1	(1,946)	(2,742)
Staff training	(623)	(876)
Staff welfare	(1,225)	(702)
Rent	(1,478)	(19)
Insurance	(1,263)	(1,203)
Telephone and fax	(420)	(440)
Computer software and maintenance costs	(1,137)	(2,055)
Printing, postage and stationery	(366)	(1,594)
Trade subscriptions	(244)	(143)
Sundry expenses	(1,567)	(340)
Travel and subsistence	(2,060)	(309)
Advertising	-	(750)
Accountancy fees	(1,080)	(1,440)
Consultancy fees	(26,083)	(14,905)
Bank charges	(96)	(84)
	<u>(73,947)</u>	<u>(63,655)</u>