

REGISTERED COMPANY NUMBER: CE021289 (England and Wales)
REGISTERED CHARITY NUMBER: 1188757

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
FOR
RENOVA TRUST

Marsh Solutions Limited
82 Berechurch Hall Road
Colchester
Essex
CO2 8RF

RENOVA TRUST

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RENOVA TRUST

REPORT OF THE TRUSTEES **for the year ended 31 March 2023**

The trustees present their report with the financial statements of the charity for the year to 31 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 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Renova is a charitable organisation that aims to provide a holistic, long-term solution to the needs of people who are homeless or at risk of homelessness in Berkshire and other parts of the South of England to help them become self-sufficient, contributing members of the community.

We do so by providing support and accommodation to those who have previously been homeless or at risk of homelessness so they can address their difficulties to enable them to achieve a liveable wage and sustain housing.

Our beneficiaries are from Bracknell, Slough, Wokingham, Reading, Oxford, London, Wolverhampton, and Dorset. They come to us through our partnership with Bracknell Borough's Rough Sleepers' Team, the National Probation Service and their partner - Ingeus, Wokingham Council and through collaboration with their partner organisations the Police, the Night Shelters, Mental Health Teams, Hope Drug and Alcohol Service, Churches, the CAB and the Job Centre. We also receive referrals from Yeldall Manor. In addition, this year, we have had some people self-refer as the charity becomes well known in the community and further afield.

Our services and approach follow the findings that "Housing First is best used as part of an integrated strategy, which coordinates and provides the full range of services homeless people need, rather than as a standalone response to homelessness." (Housing First England: The Cost Effectiveness of Housing First in England, Pleace and Bretherton, March 2019).

Public benefit

The Trustees have considered the guidance provided by the Charity Commission regarding public benefit and the work of the charity.

ACHIEVEMENT AND PERFORMANCE

Review, achievements and performance

The charity has continued to run efficiently despite the challenges post-pandemic and the cost-of-living crisis. The two houses we have in Bracknell are working well and we have plans to open a third house so that we can accommodate as many as 13-14 people at any one time, with the view to accommodating those who have even more higher needs than our current residents.

We received grants from Berkshire Community Foundation, Arnold Clarke, The Methodist Church Surrey and Berkshire Borders Circuit, Groundwork and The Clothworkers' Foundation. For capacity building for a third house, we received grants from The Shanly Foundation, B & Q Foundation, The Englefield Charity and Wokingham United Charities.

In the last year, we have received over 57 referrals to our service and we have accommodated 14 residents representing 2058 nights of accommodation. We provide a safe home, keywork, therapy and counselling to enable our residents address the deep-seated issues caused by or culminating in an individual experiencing homelessness or being marginalised. We integrate our residents back into community by linking them with a member of a local community, giving them the confidence and dignity to rebuild family relationships. We work with our residents through our citizenship course and volunteer opportunities to imbibe and develop civic responsibility. Our mentors work with our residents to get them ready for employment or to retrain. Our pathway for our beneficiaries is up to two years in supported housing and a further 3 years of support if so required, to ensure they are able to maintain independent living. Each person also has an individual intensive support package of engagement with recovery services, including counselling or therapy and life skills training.

RENOVA TRUST

REPORT OF THE TRUSTEES **for the year ended 31 March 2023**

If our first year encompassed raising funds to set up our two houses, we can say this year has been consolidating our work with the residents and ensuring that they achieve the necessary outcomes. We are pleased to say that at the end of this financial year we have been able to assist 75% of our residents back into employment, training or education. We held an Open Day on 6th June where the Mayor of Bracknell Forest Borough Council attended to present awards to our residents for participating in our programme and achieving a return to education, training or employment.

We received a grant from Money Saving Expert Charity to enable our residents improve their budgeting skills. This grant enabled us to deliver the CAP Money Course to our residents. We noticed that following on from this there was improvement in the residents keeping up with their service charge payments which is a good guide to them keeping up with their rental payments when they return to independent living. We intend to build on this further by providing life skills training in the form of a budget cooking club.

Our residents continue to report that what distinguishes Renova is that it is a safe home where they get on well with each other and they appreciate it being an environment that fosters their recovery. Our homes are well kept by the residents. We are pleased to report that as a result there were no police call outs to our houses in the year - even though as a KPI we have a maximum call out of 6 - so we exceeded our target a testament to how well run our service is.

We are pleased to say that this year we have been able to give a good account to the Foundations who have provided us with grant funding and have received final payments on achieving the necessary targets set.

A story of one of our residents:

My name is Darren. I have been living in a Renova house since February this year and it has been a very positive experience for me.

Growing up, my childhood was filled with conflict as I grew up in Northern Ireland and it was quite dangerous with the conflict - 30,000 people were killed in the three decades. A few were my family and friends. That left me with psychological difficulties. As a result, I did not always make the right choices in life. There was an incident where I responded with force. That got me into trouble and I ended up in prison. After I left prison, I went to a hostel, started drinking and ended being recalled to prison. The next time I came out of prison, I wanted things to change for me. My probation officer put me in touch with Renova to see if I could move into one of their houses. I wanted to live in a place like Renova because there are no drugs or alcohol. It is a safe space.

Living in a Renova house has a lot of benefits. For me, having support from the other guys in the house and the staff has really helped me. I am not coming home from work to negative influences. Being able to talk in a safe environment has boosted my recovery. The guys I live with all take turns to clean the house which also makes the Renova house a positive and homely place to live. I would encourage other people who are in the same position as me to live in a Renova house. It is difficult to commit to staying off alcohol and drugs, but it is something I am proud of myself for doing as I know my life has turned around for the better.

Currently I am working as a bricklayer, but I would like to pass my motorbike test soon. I have dreams of buying my own car and owning my own business. I know that Renova is a safe place where I can stay off drugs and alcohol and get support to achieve my dreams. If I slip up, I know they will help me get back on my feet again.

Short/Medium Term Objectives

The charity's aim is to provide accommodation and support - primarily to residents of the Renova Houses, but possibly to other members of the public who could benefit from our services - with getting back into community, employment and ultimately, into independent living. We would hope that 80% of our beneficiaries would be back in employment or education. To this end we will also link our residents to Colleges, Trainers and Companies providing Apprenticeships.

We aim to increase our capacity to accommodating 13 residents within the next 12 months possibly 17 residents even, with a vision to increase our housing pool to 10 houses across the South East over a period of 10 years.

Volunteer Support

The total number of volunteers during the year was 28.

Our volunteers act as befrienders, mentors, life coaches, therapists, administrators or are involved in facilities management.

RENOVA TRUST

REPORT OF THE TRUSTEES **for the year ended 31 March 2023**

ACHIEVEMENT AND PERFORMANCE

Staff

Full-time: 1 (2022: 2), Part-time: 3 (2022: 1).

FINANCIAL REVIEW

Financial review

During the financial year, the charity received donations, grants and other income amounting to £179,779 (2022: £111,842) and incurred expenditure of £117,702 (2022: £79,773)

Reserves policy

The trustees seek to hold adequate reserves to meet three months' operating costs.

Unrestricted, free reserves at 31st March 2023 totalled £73,248 (2022: £57,501).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Instruments

The Charity is controlled by its governing document, a deed of trust, and is established as a Charitable Incorporated Organisation (CIO), its activities are regulated by its constitution. The objects of the CIO are, for the public benefit -

1. To relieve the needs of people who are former rough sleepers, vulnerably housed people or people who would otherwise be at risk of street homelessness, in Berkshire and such parts of the United Kingdom as the charity trustees may from time to time decide, including but not restricted to ex-offenders, those affected by relationship breakdown, illegal substance and alcohol addictions and people affected by poor mental health, or have been abused by the provision of supported housing, accommodation and related support services.

2. The relief of financial hardship, sickness and to promote good health by the provision of accommodation or education.

Trustees

The named trustees have served during the year. The Trustees are kept informed of the activities and performance of the charitable organisation and provided with regular management information. The composition of the board is kept under review and additional appointments will be made should the need arise. All trustees are made aware of their responsibilities.

Board Of Trustees

We have a board of 5 trustees. The existing board retains expertise of the key aspects required to run the charity - Vincent Balogun has current experience of managing and running supported housing, Stephen Ediale is a management consultant with expertise in Compliance and Anti-Money Laundering and is a qualified accountant, Lincoln Osunkoya was until recently a trustee of a large charity with a significant social justice department and Tess Osunkoya, a solicitor, specialises in family law and child law - with a significant portion of her work representing individuals who are typical of the Renova resident base. Caradog Davies was appointed last year. He is a qualified chartered management accountant with experience in financial management.

Management Team

The management of the charity is undertaken mainly by the trustees. The trustees have worked hard to ensure that the charity is financially stable and sustainable - undertaking fundraising, building relationships with local churches, Green Pastures, Stewardship, Local Authorities., the National Probation Services and other referral agencies, putting all the necessary policies and procedures in place and ensuring staff are recruited and in place to meet the needs of the service (Chief Executive Officer, Housing Project Manager, Key Worker/Support Workers and a Bookkeeper).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE021289 (England and Wales)

Registered Charity number

1188757

RENOVA TRUST

REPORT OF THE TRUSTEES
for the year ended 31 March 2023

Registered office

16 Marner Point
Jefferson Plaza
London
E3 3QB

Trustees

Lincoln Osunkoya
Amatesiro Osunkoya
Stephen Ediale
Vincent Balogun
Caradog Davies - appointed 1st November 2021

Independent Examiner

Christopher Marsh MAAT
Marsh Solutions Limited
82 Berechurch Hall Road
Colchester
Essex
CO2 8RF

Website address

www.renova.org.uk

Approved by order of the board of trustees on 10/10/2023 and signed on its behalf by:

Lincoln Osunkoya

Lincoln Osunkoya (Oct 10, 2023 14:10 GMT+1)

.....
L Osunkoya - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
RENOVA TRUST**

Independent examiner's report to the trustees of Renova Trust ('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 the Company 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.



Christopher Marsh MAAT
The Association of Accounting Technicians

Marsh Solutions Limited
82 Berechurch Hall Road
Colchester
Essex
CO2 8RF

Date: **10/10/2023**
.....

RENOVA TRUST**STATEMENT OF FINANCIAL ACTIVITIES**
for the year ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	18,350	27,799	46,149	29,056
Charitable activities					
Housing	4	92,421	41,036	133,457	82,786
Investment income	3	<u>173</u>	<u>-</u>	<u>173</u>	<u>1</u>
Total		<u>110,944</u>	<u>68,835</u>	<u>179,779</u>	<u>111,843</u>
EXPENDITURE ON					
Raising funds		3,772	-	3,772	224
Charitable activities					
Housing		<u>77,050</u>	<u>36,880</u>	<u>113,930</u>	<u>79,949</u>
Total		<u>80,822</u>	<u>36,880</u>	<u>117,702</u>	<u>80,173</u>
NET INCOME					
Transfers between funds	14	<u>30,122</u> <u>(2,535)</u>	<u>31,955</u> <u>2,535</u>	<u>62,077</u> <u>-</u>	<u>31,670</u> <u>-</u>
Net movement in funds		27,587	34,490	62,077	31,670
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>44,139</u>	<u>243,315</u>	<u>287,454</u>	<u>255,784</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>71,726</u></u>	<u><u>277,805</u></u>	<u><u>349,531</u></u>	<u><u>287,454</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

RENOVA TRUST**BALANCE SHEET****31 March 2023**

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Tangible assets	9	-	290,000	290,000	290,000
CURRENT ASSETS					
Debtors	10	1,256	656	1,912	762
Cash at bank		<u>73,248</u>	<u>26,286</u>	<u>99,534</u>	<u>68,805</u>
		74,504	26,942	101,446	69,567
CREDITORS					
Amounts falling due within one year	11	(2,778)	(26,637)	(29,415)	(10,113)
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>71,726</u>	<u>305</u>	<u>72,031</u>	<u>59,454</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		71,726	290,305	362,031	349,454
CREDITORS					
Amounts falling due after more than one year	12	-	(12,500)	(12,500)	(62,000)
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET ASSETS		<u>71,726</u>	<u>277,805</u>	<u>349,531</u>	<u>287,454</u>
FUNDS	14				
Unrestricted funds				71,726	44,139
Restricted funds				<u>277,805</u>	<u>243,315</u>
TOTAL FUNDS				<u>349,531</u>	<u>287,454</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

RENOVA TRUST

BALANCE SHEET - continued

31 March 2023

The financial statements were approved by the Board of Trustees and authorised for issue on
10/10/2023..... and were signed on its behalf by:

Lincoln Osunkoya

Lincoln Osunkoya (Oct 10, 2023 14:10 GMT+1)

.....
L Osunkoya - Trustee

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the CIO, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and relevant charity legislation. The financial statements have been prepared under the historical cost convention.

The functional currency of the charity is sterling and amounts in the financial statements are rounded to the nearest pound.

Going concern

The financial statements have been prepared on the going concern basis as the Board of Trustees is confident that future reserves and future income is more than sufficient to meet current commitments. There are no material uncertainties that impact this assessment.

Critical estimates and judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Tangible fixed assets comprise of the freehold property purchased in the year at cost; no depreciation has been applied in this period.

Taxation

The charity is exempt from corporation tax on its charitable activities and is not registered for VAT.

Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash, current bank accounts and deposit bank accounts with no withdrawal limitations.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

RENOVA TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued **for the year ended 31 March 2023**

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each restricted fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	31.3.23	31.3.22
	£	£
Donations and grants	40,955	28,143
Gift aid	<u>5,194</u>	<u>913</u>
	<u>46,149</u>	<u>29,056</u>

3. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Deposit account interest	<u>173</u>	<u>1</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.23	31.3.22
		£	£
Housing Income	Housing	86,421	28,042
Grants	Housing	<u>47,036</u>	<u>54,744</u>
		<u>133,457</u>	<u>82,786</u>

Grants received, included in the above, are as follows:

	31.3.23	31.3.22
	£	£
Berkshire Community Foundation	7,500	10,000
Arnold Clark Community Fund	1,000	1,000
Groundwork London	5,880	3,920
The Clothworkers Foundation	7,000	-
The Shanly Foundation	4,000	-
B&Q Foundation	5,000	-
Methodist Circuit	5,000	5,000
Albert Hunt Trust	3,500	-
The Englefield Charity	5,000	-
Wokingham United Charities	2,500	-
Screwfix	-	5,000
MSE Charity	656	5,904
The Syder Foundation	-	2,000
HMPPS, Probation Service	-	10,000
Involve	-	10,000
Kerith Community Church	<u>-</u>	<u>1,920</u>
	<u>47,036</u>	<u>54,744</u>

RENOVA TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the year ended 31 March 2023**5. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.3.23	31.3.22
	£	£
Independent examination costs	<u>1,950</u>	<u>2,400</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

One trustee received remuneration of £33,125 (2022: £12,500) in the year under review by virtue of their position as Chief Executive Officer of the charity.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.23	31.3.22
All staff	<u>4</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	6,461	22,595	29,056
Charitable activities			
Housing	28,042	54,744	82,786
Investment income	<u>1</u>	<u>-</u>	<u>1</u>
Total	<u>34,504</u>	<u>77,339</u>	<u>111,843</u>
EXPENDITURE ON			
Raising funds	224	-	224
Charitable activities			
Housing	<u>9,673</u>	<u>70,276</u>	<u>79,949</u>
Total	<u>9,897</u>	<u>70,276</u>	<u>80,173</u>
NET INCOME	24,607	7,063	31,670
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>19,532</u>	<u>236,252</u>	<u>255,784</u>
TOTAL FUNDS CARRIED FORWARD	<u>44,139</u>	<u>243,315</u>	<u>287,454</u>

RENOVA TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the year ended 31 March 2023**9. TANGIBLE FIXED ASSETS**

	Freehold property £
COST	
At 1 April 2022 and 31 March 2023	<u>290,000</u>
NET BOOK VALUE	
At 31 March 2023	<u>290,000</u>
At 31 March 2022	<u>290,000</u>

The charity purchased a freehold property in Bracknell in March 2021 which will be used in connection with its charitable objectives.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade debtors	48	762
Other debtors	<u>1,864</u>	<u>-</u>
	<u>1,912</u>	<u>762</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Other loans (see note 13)	25,000	5,000
Social security and other taxes	710	2,713
Other creditors	1,755	-
Accrued expenses	<u>1,950</u>	<u>2,400</u>
	<u>29,415</u>	<u>10,113</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.23	31.3.22
	£	£
Other loans (see note 13)	<u>12,500</u>	<u>62,000</u>

RENOVA TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the year ended 31 March 2023**13. LOANS**

An analysis of the maturity of loans is given below:

	31.3.23 £	31.3.22 £
Amounts falling due within one year on demand:		
Other loans	<u>25,000</u>	<u>5,000</u>

Amounts falling due in more than five years:

Repayable by instalments:		
Other loans more 5yrs instal	12,500	62,000

Two separate loans of £40,000 each were received by the Trust in March 2021 from supporters of the charity - both loans are unsecured, interest free and due for repayment by equal instalments over 10 years commencing in October 2022.

Loan 1 - the donors agreed to transfer £13,000 of their original loan to a donation in the year ended 31 March 2022 leaving a balance of £27,000 which was donated in full to the charity in the year ending 31 March 2023.

Loan 2 - the charity agreed to repay an extra £20,000 of the loan in the year ending 31 March 23 with payment made in the year ending 31 March 2024. This is reflected in the balance due within 1 year.

The total amount of loan due and payable after more than 1 year but within 5 years was £15,000 at 31 March 2023.

14. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	44,139	30,122	(2,535)	71,726
Restricted funds				
Keywork, therapy and training	2,755	(2,755)	-	-
Bracknell Forest Borough Council	3,573	(3,573)	-	-
Renova House	223,052	27,000	2,448	252,500
Methodist Church	2,139	(2,139)	-	-
Probation Service	760	(760)	-	-
Involve	5,000	(5,000)	-	-
MSE Charity	5,904	(5,904)	-	-
Welcome Pack	132	(125)	-	7
3rd House Setup	-	12,546	-	12,546
Garden Office	-	5,252	-	5,252
House Setup	-	5,000	-	5,000
Repairs & Maintenance Fund	-	(87)	87	-
WUC Fund	-	2,500	-	2,500
	<u>243,315</u>	<u>31,955</u>	<u>2,535</u>	<u>277,805</u>
TOTAL FUNDS	<u>287,454</u>	<u>62,077</u>	<u>-</u>	<u>349,531</u>

RENOVA TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2023****14. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	102,162	(72,040)	30,122
Salaries	<u>8,782</u>	<u>(8,782)</u>	<u>-</u>
	110,944	(80,822)	30,122
Restricted funds			
Keywork, therapy and training	-	(2,755)	(2,755)
Bracknell Forest Borough Council	-	(3,573)	(3,573)
Renova House	27,000	-	27,000
Methodist Church	5,000	(7,139)	(2,139)
Probation Service	-	(760)	(760)
Involve	-	(5,000)	(5,000)
MSE Charity	655	(6,559)	(5,904)
Welcome Pack	-	(125)	(125)
Salaries	5,880	(5,880)	-
3rd House Setup	12,500	46	12,546
Boiler replacement fund	2,500	(2,500)	-
Garden Office	7,000	(1,748)	5,252
House Setup	5,000	-	5,000
Repairs & Maintenance Fund	800	(887)	(87)
WUC Fund	<u>2,500</u>	<u>-</u>	<u>2,500</u>
	<u>68,835</u>	<u>(36,880)</u>	<u>31,955</u>
TOTAL FUNDS	<u>179,779</u>	<u>(117,702)</u>	<u>62,077</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	19,532	24,607	44,139
Restricted funds			
Keywork, therapy and training	4,200	(1,445)	2,755
Albert Hunt Trust	5,000	(5,000)	-
Bracknell Forest Borough Council	17,000	(13,427)	3,573
Renova House	210,052	13,000	223,052
Methodist Church	-	2,139	2,139
Probation Service	-	760	760
Involve	-	5,000	5,000
MSE Charity	-	5,904	5,904
Welcome Pack	<u>-</u>	<u>132</u>	<u>132</u>
	<u>236,252</u>	<u>7,063</u>	<u>243,315</u>
TOTAL FUNDS	<u>255,784</u>	<u>31,670</u>	<u>287,454</u>

RENOVA TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the year ended 31 March 2023**14. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	34,504	(9,897)	24,607
Restricted funds			
Restricted Fund	6,310	(6,310)	-
Keywork, therapy and training	-	(1,445)	(1,445)
Albert Hunt Trust	-	(5,000)	(5,000)
Bracknell Forest Borough Council	-	(13,427)	(13,427)
Renova House	13,000	-	13,000
Second house set up	13,535	(13,535)	-
Berkshire Community Foundation	10,000	(10,000)	-
Methodist Church	2,732	(593)	2,139
Arnold Clark Community Fund	1,000	(1,000)	-
Probation Service	10,000	(9,240)	760
Involve	5,000	-	5,000
Groundwork	3,920	(3,920)	-
MSE Charity	5,904	-	5,904
Screwfix	5,000	(5,000)	-
Welcome Pack	938	(806)	132
	<u>77,339</u>	<u>(70,276)</u>	<u>7,063</u>
TOTAL FUNDS	<u>111,843</u>	<u>(80,173)</u>	<u>31,670</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	19,532	54,729	(2,535)	71,726
Restricted funds				
Keywork, therapy and training	4,200	(4,200)	-	-
Albert Hunt Trust	5,000	(5,000)	-	-
Bracknell Forest Borough Council	17,000	(17,000)	-	-
Renova House	210,052	40,000	2,448	252,500
Welcome Pack	-	7	-	7
3rd House Setup	-	12,546	-	12,546
Garden Office	-	5,252	-	5,252
House Setup	-	5,000	-	5,000
Repairs & Maintenance Fund	-	(87)	87	-
WUC Fund	-	2,500	-	2,500
	<u>236,252</u>	<u>39,018</u>	<u>2,535</u>	<u>277,805</u>
TOTAL FUNDS	<u>255,784</u>	<u>93,747</u>	<u>-</u>	<u>349,531</u>

RENOVA TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the year ended 31 March 2023**14. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	136,666	(81,937)	54,729
Salaries	<u>8,782</u>	<u>(8,782)</u>	<u>-</u>
	145,448	(90,719)	54,729
Restricted funds			
Restricted Fund	6,310	(6,310)	-
Keywork, therapy and training	-	(4,200)	(4,200)
Albert Hunt Trust	-	(5,000)	(5,000)
Bracknell Forest Borough Council	-	(17,000)	(17,000)
Renova House	40,000	-	40,000
Second house set up	13,535	(13,535)	-
Berkshire Community Foundation	10,000	(10,000)	-
Methodist Church	7,732	(7,732)	-
Arnold Clark Community Fund	1,000	(1,000)	-
Probation Service	10,000	(10,000)	-
Involve	5,000	(5,000)	-
Groundwork	3,920	(3,920)	-
MSE Charity	6,560	(6,560)	-
Screwfix	5,000	(5,000)	-
Welcome Pack	938	(931)	7
Salaries	5,880	(5,880)	-
3rd House Setup	12,500	46	12,546
Boiler replacement fund	2,500	(2,500)	-
Garden Office	7,000	(1,748)	5,252
House Setup	5,000	-	5,000
Repairs & Maintenance Fund	800	(887)	(87)
WUC Fund	<u>2,500</u>	<u>-</u>	<u>2,500</u>
	<u>146,174</u>	<u>(107,156)</u>	<u>39,018</u>
TOTAL FUNDS	<u>291,622</u>	<u>(197,875)</u>	<u>93,747</u>

Restricted funds descriptions

- 1 Funds donated as a contribution towards keywork, therapy and training activities
- 2 Albert Hunt Trust - contribution towards core costs allocated to salaries
- 3 Bracknell Forest Borough Council - contribution towards project activities or costs allocated to salaries
- 4 Funds donated from a variety of sources were restricted to cover the acquisition cost of a freehold property in Bracknell renamed Renova House
- 5 Funds donated to cover the set up costs of a second property to be used for charitable purposes including Involve, Methodist Church, Syder Foundation and Kerith Community Church
- 6 Green Pastures fund - reimbursement of house set up costs of second house
- 7 Berkshire Community Foundation - contribution towards salaries
- 8 Methodist Church - allocated as contribution towards salaries
- 9 Berkshire Community Foundation - second grant, contribution towards costs of replacing heating system in second house
- 10 Arnold Clark Community Fund - contribution towards salaries
- 11 Probation Services - contribution towards project costs
- 12 Involve - second part of the grant received as contribution towards core costs allocated towards salaries
- 13 Groundwork - activities, equipment or training to assist residents into employment or education

RENOVA TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued **for the year ended 31 March 2023**

14. MOVEMENT IN FUNDS - continued

14 MSE Charity - contribution towards salaries and ancillary costs to deliver money management courses to residents

15 Screwfix - contribution towards fire doors and bathroom works carried out in second property

16 Welcome Pack - funds received from multiple sources restricted to purchase of items included in resident welcome packs/hampers

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.