

**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 2024**  
**FOR**  
**RENOVA TRUST**

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

**RENOVA TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2024**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 4
<b>Independent Examiner's Report</b>	5
<b>Statement of Financial Activities</b>	6
<b>Balance Sheet</b>	7 to 8
<b>Notes to the Financial Statements</b>	9 to 18

## **RENOVA TRUST**

### **REPORT OF THE TRUSTEES** **for the year ended 31 March 2024**

The trustees present their report with the financial statements of the charity for the year to 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 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 HM Prison & 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 Rehabilitation Centre. 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.

## **RENOVA TRUST**

### **REPORT OF THE TRUSTEES** **for the year ended 31 March 2024**

#### **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 our plan to have an additional two houses is coming to fruition. Through our partnership with Kerith Community Church, we have been offered a house to purchase and have found a company that will purchase the house and lease it back to us. This will give us the opportunity to accommodate 12 people at any one time. We are also fundraising for another house, this time to be in Wokingham /Reading areas due to the numbers of referrals we receive from there.

This year, we received grants from Berkshire Community Foundation, The National Lottery, Comic Relief through their partner Groundwork, Sabina Sutherland Charitable Trust, Leeds Building Society and Benefact Trust. We have also been commissioned by the HM Prison & Probation Service to provide rehabilitative services. For our capacity building, we have received grants from the following organisations - Wokingham United Charities and Bernard Sunley towards purchasing a house and Hobson Charity towards energy modifications to a new house.

In the last year, we have received over 42 referrals to our service, and we have accommodated 9 residents representing 2,508 nights of accommodation. The number of people we accommodated this year has reduced due to our residents finding stability of accommodation with us and we have had waiting lists of over 3 months for those wanting to come into our service, hence our decision to increase our capacity.

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. We provided cooking on a budget training to our residents to help ensure they could manage in the cost-of-living crisis, in addition to them attending the CAP Money Management course. We continue to provide accommodation at a rebated rate to those who may not be eligible for housing benefit.

This year, we also organised a family fun day at the Oakwood Youth and Activity Centre as a fundraising event and to increase awareness of the work we do in the local community. The tickets sold out and we had as many as 36 volunteers work with us to facilitate the fun day.

We have continued our work of ensuring that our residents achieve the necessary outcomes. We are pleased to say that at the end of this financial year we have been able to assist 50% of our residents back into employment, training or education.

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 again this year, there were no police call outs to our houses in the year - even though as a KPI we target a maximum call out of 6. So we exceeded our target - a testament to how well-run our service is.

##### **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 which can now be achieved through our partnership with the HM Prison & Probation Service for providing rehabilitative services to ex-offenders. We would hope that more 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 12 residents within the next 12 months possibly 17 residents, with a vision to increase our housing pool to 10 houses across the Southeast over a period of 10 years.

## **RENOVA TRUST**

### **REPORT OF THE TRUSTEES** **for the year ended 31 March 2024**

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Volunteer Support**

The total number of volunteers during the year was 42.

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

##### **Staff**

Full-time: 2 (2023: 1), Part-time: 2 (2023: 3).

#### **FINANCIAL REVIEW**

##### **Financial review**

During the financial year, the charity received donations, grants and other income amounting to £159,785 (2023: £179,779) and incurred expenditure of £125,070 (2023: £117,702)

Whilst there have been limited sources of funding and competition for available funding has been fierce, the charity with the aid of sound financial management from the trustees and the support of both its staff and volunteers has ensured that the charity remains financially viable. Although there has been a reduction in the income for this year, the charity has received several grants which are contingent on the charity's third or fourth property being imminent. These grants are not reflected in the financial statements and will be recognised when received.

The current cost of living crisis has made it difficult for the charity to increase its regular donor pool. However, that still remains an important long-term strategy for the charity.

##### **Reserves policy**

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

Unrestricted, free reserves at 31st March 2024 totalled £54,437 (2023: £55,021).

The Trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 3 and 6 months of expenditure. Expenditure in the year was £125,000. So the reserves should be between £31,350 and £62,700. Whilst reserve funds stand at £54,437, the sum of £10,000 has been set aside for the purchase of a new property in line with the charity's short/medium term objective of purchasing a property in Wokingham Borough Council/Reading due to demand at this time for the charity's services. Further, we allow the capital costs for setting up each house to be £30,000. Therefore, if this capacity building/expansion is taken into account, the present level of reserves (£14,437) falls below the target required. The strategy is to continue to build reserves through planned operating surpluses.

#### **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.

## **RENOVA TRUST**

### **REPORT OF THE TRUSTEES** **for the year ended 31 March 2024**

#### **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 is a qualified chartered management accountant with experience in financial management. Lara Fetuga has a finance background with 10 years' experience in Corporate Treasury.

#### **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 HM Prison & 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, Key Worker/Support Workers and a Bookkeeper).

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

CE021289 (England and Wales)

##### **Registered Charity number**

1188757

##### **Registered office**

16 Marner Point  
Jefferson Plaza  
London  
E3 3QB

##### **Trustees**

Lincoln Osunkoya  
Amatesiro Osunkoya  
Stephen Ediale – resigned 31<sup>st</sup> January 2024  
Vincent Balogun  
Caradog Davies  
Lara Fetuga – appointed 21<sup>st</sup> July 2024

##### **Independent Examiner**

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

##### **Website address**

[www.renova.org.uk](http://www.renova.org.uk)

Approved by order of the board of trustees on 03/12/24 and signed on its behalf by:

L Osunkoya

L Osunkoya (Dec 4, 2024 14:31 GMT)

.....  
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 2024.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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: 05/12/24 .....

**RENOVA TRUST****STATEMENT OF FINANCIAL ACTIVITIES**  
**for the year ended 31 March 2024**

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	11,967	6,770	18,737	46,149
<b>Charitable activities</b>	4				
Housing		97,305	43,057	140,362	133,457
Investment income	3	<u>555</u>	<u>131</u>	<u>686</u>	<u>173</u>
<b>Total</b>		<u>109,827</u>	<u>49,958</u>	<u>159,785</u>	<u>179,779</u>
<b>EXPENDITURE ON</b>					
Raising funds		272	-	272	3,772
<b>Charitable activities</b>					
Housing		<u>101,896</u>	<u>22,902</u>	<u>124,798</u>	<u>113,930</u>
<b>Total</b>		<u>102,168</u>	<u>22,902</u>	<u>125,070</u>	<u>117,702</u>
<b>NET INCOME</b>		7,659	27,056	34,715	62,075
Transfers between funds	14	<u>(24,948)</u>	<u>24,948</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		(17,289)	52,004	34,715	62,075
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>71,726</u>	<u>277,805</u>	<u>349,531</u>	<u>287,454</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>54,437</u></u>	<u><u>329,809</u></u>	<u><u>384,246</u></u>	<u><u>349,531</u></u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.



**RENOVA TRUST****BALANCE SHEET****31 March 2024**

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	9	-	290,000	290,000	290,000
<b>CURRENT ASSETS</b>					
Debtors	10	2,213	-	2,213	1,912
Cash at bank and in hand		<u>59,023</u>	<u>52,309</u>	<u>111,332</u>	<u>99,534</u>
		61,236	52,309	113,545	101,446
<b>CREDITORS</b>					
Amounts falling due within one year	11	(6,799)	(5,000)	(11,799)	(29,415)
		<u>54,437</u>	<u>47,309</u>	<u>101,746</u>	<u>72,031</u>
<b>NET CURRENT ASSETS</b>					
		54,437	337,309	391,746	362,031
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
<b>CREDITORS</b>					
Amounts falling due after more than one year	12	-	(7,500)	(7,500)	(12,500)
		<u>54,437</u>	<u>329,809</u>	<u>384,246</u>	<u>349,531</u>
<b>NET ASSETS</b>					
<b>FUNDS</b>	14				
Unrestricted funds				54,437	71,726
Restricted funds				<u>329,809</u>	<u>277,805</u>
<b>TOTAL FUNDS</b>				<u>384,246</u>	<u>349,531</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

The financial statements were approved by the Board of Trustees and authorised for issue on 03/12/24 and were signed on its behalf by:

L Osunkoya  
L Osunkoya (Dec 4, 2024 14:31 GMT)  
L Osunkoya - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2024**

**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 2024**

#### **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**

	31.3.24	31.3.23
	£	£
Donations and grants	15,163	40,955
Gift aid	<u>3,574</u>	<u>5,194</u>
	<u>18,737</u>	<u>46,149</u>

#### **3. INVESTMENT INCOME**

	31.3.24	31.3.23
	£	£
Deposit account interest	<u>686</u>	<u>173</u>

#### **4. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	31.3.24	31.3.23
		£	£
Housing Income	Housing	94,885	86,421
Grants	Housing	<u>45,477</u>	<u>47,036</u>
		<u>140,362</u>	<u>133,457</u>

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

	31.3.24	31.3.23
	£	£
Berkshire Community Foundation	2,500	7,500
Arnold Clark Community Fund	-	1,000
Comic Relief through Groundwork	9,000	5,880
The Clothworkers Foundation	-	7,000
The Shanly Foundation	-	4,000
B&Q Foundation	-	5,000
Methodist Circuit	-	5,000
Albert Hunt Trust	-	3,500
The Englefield Charity	-	5,000
Wokingham United Charities	-	2,500
MSE Charity	-	656
HMPPS, Probation Service	10,807	-
Sabina Sutherland Charitable Trust	1,000	-
Leeds Building Society	1,420	-
Benefact Trust	750	-
National Lottery	<u>20,000</u>	-
	<u>45,477</u>	<u>47,036</u>

**RENOVA TRUST****NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2024****5. NET INCOME/(EXPENDITURE)**

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

	31.3.24	31.3.23
	£	£
Independent examination costs	<u>1,950</u>	<u>1,950</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

One trustee received remuneration of £37,500 (2023: £33,125) 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 2024 nor for the year ended 31 March 2023.

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	18,350	27,799	46,149
<b>Charitable activities</b>			
Housing	92,421	41,036	133,457
Investment income	<u>173</u>	<u>-</u>	<u>173</u>
<b>Total</b>	<u>110,944</u>	<u>68,835</u>	<u>179,779</u>
<b>EXPENDITURE ON</b>			
Raising funds	3,772	-	3,772
<b>Charitable activities</b>			
Housing	<u>77,051</u>	<u>36,881</u>	<u>113,932</u>
<b>Total</b>	<u>80,823</u>	<u>36,881</u>	<u>117,704</u>
<b>NET INCOME</b>	30,121	31,954	62,075
<b>Transfers between funds</b>	<u>(2,535)</u>	<u>2,535</u>	<u>-</u>
<b>Net movement in funds</b>	27,586	34,489	62,075
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>44,139</u>	<u>243,315</u>	<u>287,454</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>71,725</u>	<u>277,804</u>	<u>349,529</u>

**RENOVA TRUST****NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2024****8. STAFF COSTS**

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

	31.3.24	31.3.23
All staff	<u>3</u>	<u>4</u>

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

**9. TANGIBLE FIXED ASSETS**

	Freehold property £
<b>COST</b>	
At 1 April 2023 and 31 March 2024	<u>290,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2024	<u>290,000</u>
At 31 March 2023	<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**

	31.3.24	31.3.23
	£	£
Trade debtors	-	48
Other debtors	<u>2,213</u>	<u>1,864</u>
	<u>2,213</u>	<u>1,912</u>

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.24	31.3.23
	£	£
Other loans (see note 13)	5,000	25,000
Social security and other taxes	1,476	710
Other creditors	3,267	1,755
Accrued expenses	<u>2,056</u>	<u>1,950</u>
	<u>11,799</u>	<u>29,415</u>

**RENOVA TRUST****NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2024****12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.24	31.3.23
	£	£
Other loans (see note 13)	<u>7,500</u>	<u>12,500</u>

**13. LOANS**

An analysis of the maturity of loans is given below:

	31.3.24	31.3.23
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>5,000</u>	<u>25,000</u>

Amounts falling due in more than five years:

Repayable by instalments:		
Other loans more 5yrs instal	7,500	12,500

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 to reserves 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 £7,500 at 31 March 2024.

**14. MOVEMENT IN FUNDS**

	At 1.4.23	Net movement in funds	Transfers between funds	At 31.3.24
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	71,726	7,659	(24,948)	54,437
<b>Restricted funds</b>				
Renova House	252,500	-	25,000	277,500
Welcome Pack	7	(27)	20	-
Salaries	-	903	-	903
3rd House Setup	12,546	23,113	(1,540)	34,119
Garden Office	5,252	-	-	5,252
House Setup	5,000	-	(5,000)	-
Repairs & Maintenance Fund	-	2,285	-	2,285
Wokingham United Charities Fund	2,500	(1,448)	(992)	60
New House Fund	-	2,230	7,460	9,690
	<u>277,805</u>	<u>27,056</u>	<u>24,948</u>	<u>329,809</u>
<b>TOTAL FUNDS</b>	<u>349,531</u>	<u>34,715</u>	<u>-</u>	<u>384,246</u>

**RENOVA TRUST****NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2024****14. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	109,827	(102,168)	7,659
<b>Restricted funds</b>			
Welcome Pack	-	(27)	(27)
Salaries	22,312	(21,409)	903
3rd House Setup	23,131	(18)	23,113
Repairs & Maintenance Fund	2,285	-	2,285
Wokingham United Charities Fund	-	(1,448)	(1,448)
New House Fund	2,230	-	2,230
	<u>49,958</u>	<u>(22,902)</u>	<u>27,056</u>
<b>TOTAL FUNDS</b>	<u>159,785</u>	<u>(125,070)</u>	<u>34,715</u>

**Comparatives for movement in funds**

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
<b>Unrestricted funds</b>				
General fund	44,139	30,122	(2,535)	71,726
<b>Restricted funds</b>				
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	-
Wokingham United Charities Fund	-	2,500	-	2,500
	<u>243,315</u>	<u>31,955</u>	<u>2,535</u>	<u>277,805</u>
<b>TOTAL FUNDS</b>	<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 2024****14. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
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
<b>Restricted funds</b>			
Keywork, therapy and training	-	(2,755)	(2,755)
Bracknell Forest Borough Council	(1)	(3,572)	(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	656	(6,560)	(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)
Wokingham United Charities Fund	<u>2,500</u>	<u>-</u>	<u>2,500</u>
	<u>68,835</u>	<u>(36,880)</u>	<u>31,955</u>
<b>TOTAL FUNDS</b>	<u>179,779</u>	<u>(117,702)</u>	<u>62,077</u>



**RENOVA TRUST****NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2024****14. MOVEMENT IN FUNDS - continued**

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

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
<b>Unrestricted funds</b>				
General fund	44,139	37,781	(27,483)	54,437
<b>Restricted funds</b>				
Keywork, therapy and training	2,755	(2,755)	-	-
Bracknell Forest Borough Council	3,573	(3,573)	-	-
Renova House	223,052	27,000	27,448	277,500
Methodist Church	2,139	(2,139)	-	-
Probation Service	760	(760)	-	-
Involve	5,000	(5,000)	-	-
MSE Charity	5,904	(5,904)	-	-
Welcome Pack	132	(152)	20	-
Salaries	-	903	-	903
3rd House Setup	-	35,659	(1,540)	34,119
Garden Office	-	5,252	-	5,252
House Setup	-	5,000	(5,000)	-
Repairs & Maintenance Fund	-	2,198	87	2,285
Wokingham United Charities Fund	-	1,052	(992)	60
New House Fund	-	2,230	7,460	9,690
	<u>243,315</u>	<u>59,011</u>	<u>27,483</u>	<u>329,809</u>
<b>TOTAL FUNDS</b>	<u>287,454</u>	<u>96,792</u>	<u>-</u>	<u>384,246</u>

## **RENOVA TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS - continued** **for the year ended 31 March 2024**

#### **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 £
<b>Unrestricted funds</b>			
General fund	211,989	(174,208)	37,781
Salaries	<u>8,782</u>	<u>(8,782)</u>	<u>-</u>
	220,771	(182,990)	37,781
<b>Restricted funds</b>			
Keywork, therapy and training	-	(2,755)	(2,755)
Bracknell Forest Borough Council	(1)	(3,572)	(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	656	(6,560)	(5,904)
Welcome Pack	-	(152)	(152)
Salaries	28,192	(27,289)	903
3rd House Setup	35,631	28	35,659
Boiler replacement fund	2,500	(2,500)	-
Garden Office	7,000	(1,748)	5,252
House Setup	5,000	-	5,000
Repairs & Maintenance Fund	3,085	(887)	2,198
Wokingham United Charities Fund	2,500	(1,448)	1,052
New House Fund	<u>2,230</u>	<u>-</u>	<u>2,230</u>
	<u>118,793</u>	<u>(59,782)</u>	<u>59,011</u>
<b>TOTAL FUNDS</b>	<u><u>339,564</u></u>	<u><u>(242,772)</u></u>	<u><u>96,792</u></u>

#### Restricted funds descriptions

Keywork, therapy and training - Funds donated as a contribution towards keywork, therapy and training activities

Bracknell Forest Borough Council - contribution towards project activities or costs allocated to salaries

Renova House - donations from a variety of sources were restricted to cover the acquisition cost of a freehold property in Bracknell renamed Renova House

Methodist Church - allocated as contribution towards salaries

Probation Service - contribution towards project costs and salaries

Involve - contribution towards core costs allocated towards salaries

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

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

Salaries – funds received for salary costs

3rd House Setup – funds received for setting up the third house

Garden Office – funds received for setting up the Garden Office

House Setup – funds received for setting up of houses (non-house specific)

Repairs & Maintenance Fund – funds received for specific repairs and maintenance

Wokingham United Charities Fund - funds received for project costs and capacity building for a house in Wokingham Borough

New House Fund – funds received for setting up a new house

**RENOVA TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2024**

**15. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2024.