

Charity Number: 1199225

The People's Recovery Project
(Charitable Incorporated Organisation)

REPORT AND FINANCIAL STATEMENTS
9th June 2022 to 31st March 2023

LEGAL AND ADMINISTRATIVE INFORMATION

Charity Number	1199225
Date of Registration	9th June 2022
Start of Financial Period	9th June 2022
End of Financial Period	31st March 2023
Trustees at 31 March 2023	David Brown (Chair of Trustees) Robert Robinson Thomas Allen
Legal Status	Charitable Incorporated Organisation
Governing Instrument	CIO - registered with the Charity Commission 9th June 2022
Objects	For the public benefit, to preserve and protect the health of people who are homeless or at risk of becoming homeless who are experiencing addiction and drug dependency, by the provision of treatment and recovery opportunities.
Correspondence Address	33 Nelson Road, N15 4LE
Primary Bankers	Barclays Bank, 1 Churchill Place, E14 5RB

STATEMENT FROM THE BOARD OF TRUSTEES

Objects of the Charity

The People's Recovery Project achieved charitable status in June 2022. The charity aims to create additional, alternative and faster routes out of homelessness and into recovery for people experiencing homelessness and addiction in order to see more people who have experienced homelessness and addiction achieve fulfilling lives in sustained recovery.

Main Activities for the benefit of the public in the Period

The trustees have read the guidance issued by the Charity Commission on public benefit and will deliver the charity's projects within the guidance.

Main Achievements of the Charity in the Period

Since our registration we have been supported by a team of executive volunteers who have been leading the development of the charity and fundraising income to get The People's Recovery Project into a position where we can start delivering services to individuals who are experiencing homelessness and addiction. The team has amassed over 30 years of experience working with individuals on the streets to recovery and is guided and supported by people who have experienced street homelessness and addiction.

Plans for the Future

As we move forward into the next financial year we have set an ambitious target to get three people into residential treatment by the end of the calendar year utilising a network of relationships that are being developed by our team. These positive networks were demonstrated at an introductory event that The People's Recovery Project hosted at the Policy Research Unit in Health and Social Care Workforce at King's College London in March 2023.

While we recognise that we are not required to submit annual accounts until 10 months after our first financial year of operation (31/01/24) we are keen to demonstrate financial compliance and accountability as our future actions will be dependent on fundraising income to pay our core costs and to independently fund placements into residential treatment for people experiencing homelessness and addiction. Our future work, sustainability and longevity of The People's Recovery Project will be further determined by our ability to pay our staff team to undertake this specialist work.

As the Board of Trustees for The People's Recovery Project, and having been involved in this project for the past 12 months, we are extremely excited to have viewed first hand the development of this new project which has the ability to have a far reaching impact for people experiencing homelessness and addiction: to support people to build new lives and new communities in sustained recovery and to contribute to a reduction in the number of people who are dying homeless.

FINANCIAL REVIEW

In its inaugural year from 6 June 2022 to 31 March 2023, all income to the Charity was raised by individual donors and one grant. Total income was £17,890 and expenditure was £434 hence the surplus for the year was £17,455.

Closing reserves as at 31 March 2023 are at £17,455 entirely made up of the cash balance at the year-end.

The accounts have been prepared on an accruals basis.

Reserves Policy

The reserves target is £15,000 which is equal to three months running costs to pay the core team and to continue fulfilling the charity's objectives.

Going Concern

The accounts have been prepared on the basis that the Charity is a going concern, has sufficient cash reserves to operate into the foreseeable.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The People's Recovery Project is a charity constituted as a Charitable Incorporated Organisation. Its purpose and administration arrangements are set out in the constitution. The constitution was adopted on 9th June 2022.

Recruitment and Appointment of Trustees

Recruitment and appointment of trustees is done by the charity. Gaps in experience and expertise will be identified and a search for trustees from our own networks will be carried out. As written in the constitution, trustees of the charity should be:

- Over 16 years old
- Not disqualified from directorship
- Not disqualified from charity trusteeship

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

**Statement of Financial Activities
For The Year Ending 31 March 2023**

(Incorporating Income and Expenditure Account)

	Note s	Restricted Funds £	Unrestrict ed Funds £	TOTAL 2022/23 £
INCOMING RESOURCES				
Incoming Resources from Generated Funds				
Donations, Grants & Legacies	3	-	17,889	17,889
TOTAL INCOMING RESOURCES		-	17,889	17,889
RESOURCES EXPENDED				
Cost of Generating Funds				
Charitable Activities	4		434	434
TOTAL RESOURCES EXPENDED		-	434	434
NET INCOMING / (OUTGOING) RESOURCES		-	17,455	17,455
Balance Brought Forward		-	-	-
TOTAL FUNDS CARRIED FORWARD		-	17,455	17,455

Movements on all reserves and all recognised gains and losses are shown above.
All of the charity's operations are classed as continuing.

The notes on pages 7 to 12 form part of these financial statements.

Balance Sheet
As At 31 March 2023

	Not e	Restricted Funds £	Unrestricted Funds £	TOTAL 31 March 2023 £
Fixed Assets	2			
Tangible Assets		-	-	-
Current Assets				
Debtors & Prepayments	7	-	-	-
Cash at Bank and in Hand	6	-	17,455	17,455
Total Current Assets		-	17,455	17,455
Creditors: amounts falling due within one year	8			-
NET CURRENT ASSETS		-	17,455	17,455
Creditors: amounts falling due in more than one year		-	-	-
TOTAL ASSETS less current liabilities		-	17,455	17,455
NET ASSETS		-	17,455	17,455
Funds of the Charity				
General Funds		-	-	-
Restricted Funds	5	-	17,455	17,455
Total Funds		-	17,455	17,455

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

These accounts have been prepared under the historical cost convention with items recognised at cost of transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014.

The charity constitutes a public benefit as defined by FRS 102.

Assessment of Going Concern

The accounts have been prepared on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources
- the Trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Incoming Resources with Related Expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the OFA in the same financial period as the gift to which they relate.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services have been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value

placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the Directors' annual report.

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure and Liabilities***Liability Recognition***

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the Directors' meetings and cost of any legal advice to Directors on governance or constitutional matters.

Changes in Accounting Policies and Previous Accounts

This is the set of accounts for the organisation.

Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Unrestricted funds

These funds can be used for the general objectives of the charity as set out in the trustees report. The movements of the unrestricted funds are given in the Statement of Financial Activities.

Restricted funds

These funds are where the donor has specified a purpose for the donation made. These restrictions often arise as a result of appeals for special offerings for specific purposes.

Taxation

The charity is exempt from tax on its charitable activities.

Legal status of the Charity

The charity is a Charitable Incorporated Organisation.

Fixed Assets

These are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The rates applied per annum are as follows:

Equipment Cost 33% straight line basis

2. TANGIBLE FIXED ASSETS

No fixed assets acquired in the year.

3. INCOMING RESOURCES

	Restricted Funds £	Unrestricted Funds £	TOTAL 2022/23 £
a) Donations, Grants & Legacies			
Donations	-	11,889	11,889
Grants	-	6,000	6,000
	-	17,889	17,889

4. RESOURCES EXPENDED

	Restricted Funds £	Unrestricted Funds £	TOTAL 2022/23 £
a) Charitable Activities			
Advertising & Promotion	-	309	309
Travel	-	125	125
	-	434	434

5. RESTRICTED FUNDS

	Balance 06-Jun-22 £	Income £	Expenditure £	Transfer £	Balance 31-Mar-23 £
Project Fund	-	17,889	434	-	17,455
	-	17,889	434	-	17,455

The Restricted funds held are wholly represented by the Charity's Cash Reserves and are to be expended as specified above.

6. CASH AT BANK AND IN HAND

	Restricted Funds £	Unrestricted Funds £	Total 31-Mar-23 £
Cash at Bank and in Hand	-	17,455	17,455
	-	17,455	17,455

7. DEBTORS AND PREPAYMENTS

	Restricted Funds £	Unrestricted Funds £	Total 31-Mar-23 £
Sundry Debtors	-	-	-
	-	-	-

8. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Restricted Funds £	Unrestricted Funds £	Total 31-Mar-23 £
Sundry Creditors	-	-	-
	-	-	-

9. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The Charity held no long-term liabilities during this financial year.

10. NET ASSETS BETWEEN FUNDS

	Restricted Funds £	Unrestricted Funds £	Total 31-Mar-23 £
Fixed Asset Investments	-	-	-
Net Current Assets	-	17,455	17,455
Long Term Liabilities	-	-	-
	-	17,455	17,455

11. RECONCILIATION OF MOVEMENT ON CAPITAL AND RESERVES

The Charity is a Charitable Incorporated Organisation and is registered with the Charity Commission (1199225) and does not have a Share capital and has no income subject to Corporation Tax.

	TOTAL 2022/23 £
Profit / (Deficit) for the financial year	17,455
Other recognised gains	-
	17,455
Balance Brought Forward	-
Closing Funds at 31 March 2023	17,455

12. STAFF COSTS AND NUMBERS

The Charity did not pay any employees in the year. Work was carried out by a team of executive volunteers. Hence no members of staff received emoluments of over £60,000. Payments will be made on a self-employed basis in 2023/24 and put on payroll at the earliest opportunity.

13. TRUSTEES AND RELATED PARTIES

During the financial year, no payments were made to the Trustees or any persons connected with them. No other material transaction took place between the organisation or any person connected with them.

14. RISK ASSESSMENT

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

15. RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The Trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The directors will endeavour not to set aside funds unnecessarily.

16. PUBLIC BENEFIT

The Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.