

Charity registration number 274222

Company registration number 01324318 (England and Wales)

**REHABILITATION SERVICES TRUST FOR OXFORDSHIRE RE-  
EMPLOYMENT LIMITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

# REHABILITATION SERVICES TRUST FOR OXFORDSHIRE RE-EMPLOYMENT LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	G Cole	
	L Gray	(Appointed 22 November 2022)
	S Haigh	
	S Mostyn	
	A Perry	(Appointed 22 November 2022)
	H Toomey	(Appointed 22 November 2022)
	J Turpin	
	D Wells	
Secretary	G Cole	
Charity number	274222	
Company number	01324318	
Principal address	Cowley Road Manzil Way Oxford Oxfordshire UK OX4 1YH	

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# REHABILITATION SERVICES TRUST FOR OXFORDSHIRE RE-EMPLOYMENT LIMITED

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# REHABILITATION SERVICES TRUST FOR OXFORDSHIRE RE-EMPLOYMENT LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

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The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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**

Restore is an Oxfordshire-based mental health charity which supports people to take control of their recovery, develop skills and lead meaningful lives. To this end, Restore offers recovery groups, employment coaching and education and training.

Restore is a member of The Oxfordshire Mental Health Partnership (OMHP) which is a partnership that formally brings together six local mental health organisations from the NHS and the charity sector: Connection Floating Support, Elmore Community Services, Oxford Health NHS Foundation Trust, Oxfordshire Mind, Response and Restore. Restore has signed up to working much more closely with our partners and with people who have mental health problems to make it easier for people to get the best possible support when they need it.

### **Recovery**

Our services are based on the belief that people can recover from the effect of mental illness on their lives. We aim to support people in this recovery by addressing their individual needs, focusing on strengths and skills, enabling them to learn to recover from and learn to live with mental health problems and providing opportunities to participate in rehabilitation, training and employment.

### **Inclusion**

We believe that people with mental health problems have the right to work and the right to the support they need to become and remain employed.

### **Quality**

We believe in recording our impact, monitoring our provision, developing our performance, and improving our practice. We review what we do and encourage a focus on continuous improvement in our services. We are committed to professional integrity, objectivity, fairness and ethical business practices.

### **Co-operation and partnership**

Our services are part of a wider health economy in Oxfordshire. We are not the sole solution for the people who use our services, and we are committed to working with other organisations to improve, develop, and expand our services for people with mental health problems in Oxfordshire.

### **Equality & Diversity**

For everyone Equality & Diversity has been high on the agenda in 2022 - 2023. For Restore, equality diversity and inclusion is about more than just meeting our statutory requirements, it is fundamental to delivering our services and building the confidence of all the communities we serve. Our focus moving forward is on engagement, dialogue and collaboration and strengthening our ties with diverse communities in Oxford, not only through the Ripple Project but also through The Recovery College and the Innovations project.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

# REHABILITATION SERVICES TRUST FOR OXFORDSHIRE RE-EMPLOYMENT LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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**Recovery groups** provide people with the opportunity to come together in a group and work on their journey of recovery together. They use practical tasks (such as gardening, woodwork, catering, art and crafts) to make this possible.

Recovery groups are supported by a mix of paid staff, trained volunteers and group members. The Oxfordshire Recovery Service comprises eight recovery groups and some shared services. We provide recovery groups in five locations, and sub-contract delivery at two others. The Recovery groups are The Beehive Recovery Group, Bridewell Recovery Group (sub contracted), Elder Stubbs Recovery Group, Garden Café Recovery Group, the Littlemore Recovery Group, The Orchard Recovery Group, Root and Branch Recovery Group (sub contracted), and Fleet Meadow Recovery Group. A ninth recovery group is being developed: The Compass Recovery Group. This will be delivered digitally and is designed to reach people who find it difficult to access services in-person.

**Coaching** is one to one support aimed at enabling the person supported to do something specific. All our coaching services are integrated into other clinical teams as this enables coaches to focus on supporting the client in their return to work. Coaching consists of a meeting and an initial discussion with the client. This is followed by ongoing one to one support aimed at the person getting open paid employment or returning to work. This work continued remotely throughout both COVID-19 lockdowns.

**IPS** is a service to enable people with complex mental health problems to be able to enjoy a good quality of life, reduce health inequalities, remain independent and in control, achieve paid employment, and support each individual's recovery. The IPS service and its staff transferred to the NHS in March 2023.

**Oxfordshire Recovery College (ORC)** is an integral part of Restore, which Restore leads on behalf of the OMHP. ORC takes an educational approach to recovery from mental health challenges. We offer a wide range of courses and workshops on mental health themes such as Understanding Depression, Introduction to Mindfulness, and Creative Writing. Our courses are free for service users, carers, family and friends across Oxfordshire, as well as mental health professionals, and we all learn together as equals. We offer both online and "in person" courses at venues across Oxfordshire.

Our key value is co-production. All aspects of ORC, from the subject and content of courses, to the marketing and publicity, to the delivery of sessions, is co-produced and co-delivered by Experts of Experience (experience of mental illness) and Experts by Training (professionals) that collaborate together in an equal partnership in order to improve the support and services that those affected by mental ill health need.

Our students report that what they find most useful about our courses is a sense of connection with other students and tutors, and the realisation that others struggle with their mental health too but have found strategies to cope.

Since the Pandemic began we have launched our courses online and found students responded well and found this way of learning useful. We now offer both online and in person options for most of our courses and will continue to do so.

### **Recovery Innovations Project (Compass)**

Compass recovery group offers online opportunities to socialise, learn new skills, find out about Restore's mental health services and have some fun with others in a shared setting. The online recovery group runs on a rolling seven-week session basis. Members will attend one session per week.

**Mental Health First Aid/Working with Mental Health.** We provide Mental Health First Aid Training and tailored Working with Mental Health sessions. Both courses are currently available face to face and on online. All trainers have had to undertake training to learn how to deliver MHFA successfully online.

# REHABILITATION SERVICES TRUST FOR OXFORDSHIRE RE-EMPLOYMENT LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### Achievements and performance

Trustees, staff and volunteers worked hard during the year to build our activity and seek new sources of funding. Given the continuing uncertainty caused by the recovery from the COVID-19 pandemic, the income budget for 2022/23 was deliberately cautious, in particular for both fundraising income and training sales. Thanks to the efforts of the new head of fundraising and engagement and the training team, these sources of income have exceeded the budget

The year saw some excellent results from Restore's recovery groups, in terms of members moving on successfully into volunteering, employment or other meaningful activity. This is part of a healthy consolidation of policy towards establishing a more structured two-year programme within groups, encouraging personal goal setting and aspirational planning from the outset.

We have been thrilled to welcome so many new volunteers to Restore during the year, as well as welcoming back those who had been unable to come during the pandemic.

### Financial review

Trustees and senior staff continued to review the budget regularly through the year. We were particularly concerned about the impact of the cost of living crisis on staff, and wanted to make sure that our pay rates remained competitive with other employers. Our contracts with the NHS were confirmed by January, which has allowed trustees to approve a pay increase for staff from 1 April 2023. We also made an extra one-off extra payment to staff in December 2022,

Total income and endowments has increased by 1.5% to £1,985,644 (2022: £1,956,844). Expenditure has increased by 5.4% on the previous year at £2,017,751 compared to £1,915,256 the previous year. The deficit for the year was £44,014 compared to a surplus of £36,932 last year.

Grants receivable which includes income from Oxford Health NHS Foundation Trust have increased from £1,498,145 last year to £1,584,644.

Our principal funder source during the year was Oxford Health NHS Foundation Trust, which acts as a conduit for the statutory funding of mental health services in Oxfordshire. The current contract with Oxford Health commenced in September 2015 for a minimum 5-year period, this was extended taking it to end of March 2025. An uplift for inflation was included in the contract extension for each successive financial year. We have also had support from a variety of other organisations, individuals and grant providers.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

As at 31 March 2023 the level of Unrestricted Funds (including designated funds) stood at £1,273,211 (2022: £1,305,655). This decrease over last year represents approximately 7.5 months of our normal running costs based upon budgeted costs for the year to 31 March 2024. As at 31 March 2023, within total unrestricted funds the level of free funds was £560,223 (2022: £590,690). The Trustees believe that reserves are at a level appropriate to cover expenditure.

# REHABILITATION SERVICES TRUST FOR OXFORDSHIRE RE-EMPLOYMENT LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### Beneficiaries

We worked with 414 (2022: 489) people, providing 794 (2022: 764) individual support sessions and 682 (2022: 723) MHFA training courses to individuals. We supported 16 (2022: 29) people to get paid work, 4 (2022: 4) people to keep their jobs and 10 (2022: 31) people to start volunteering or to undertake work placements.

In the academic year 2022/23 (September 2022 to July 2023) Oxfordshire Recovery College delivered 302 courses, of which half were in person and half online. We delivered courses in Oxford, Witney, Didcot, Banbury and Berinsfield. There have been 2,250 student attendances (this includes many individual students attending multiple courses). 490 new students expressed interest in enrolling at ORC this year and the majority went on to attend at least one course.

The Recovery College work this year included:

- Library of Life - a collection of video stories about recovery and resilience.
- a public event at the Story Museum in Oxford during Mental Health Awareness Week, with films by students on our Digital Story Telling course.
- a session on using lived experience safely in work with young people at the Youth in Mind conference hosted by Oxfordshire Youth and Oxfordshire Mind.

### Staff

The number of staff working at Restore in March 2023 was 52 (41.4 whole time equivalent) , compared with 55 (45.8 whole time equivalent) in March 2022.

### Volunteers

This year volunteers hours were 8,751 (7,687 2022) across Restore. Volunteers contribute to all aspects and activities of Restore and their support is invaluable and greatly appreciated. Volunteering numbers exclude the voluntary support of trustees to our work. Members are still being supported to become volunteers where the move is beneficial to both the individual and Restore.

The Annual Review will be published separately in November 2023.

### Investments

Currently the investment in the Schroder's Charity Fixed Interest Fund is valued at 69,544.52 (2022: £81,451). The investment has subsequently been closed by the provider, resulting in an unavoidable loss on the investment. From early 2023 we have moved Restore's deposits to a new provider, the Charities Aid Foundation deposit platform operated by Flagstone Group Ltd. This ensures that all deposits are in UK-based banks and building societies, and covered in full by the Financial Services Compensation Scheme. This will ensure that Restore can earn competitive rates of interest with no investment risk.

### Principal Risks and Uncertainties

RESTORE continually accesses risk and develops plans to address them. In the context of RESTORE there are four main areas of risk:

- governance and compliance (such as health and safety)
- financial (such as non-renewal of the OMHP contract after 2025)
- operational (such as the mental health of people using our services)
- external and environmental (such as weather damage to buildings)

Each identified risk is given a score for the consequences and the likelihood of the risk which enables RESTORE to assess the overall risk and appropriately prioritise action. These risks are regularly reviewed by the Chief Executive and the Chair of Trustees and reported to the Board.

# REHABILITATION SERVICES TRUST FOR OXFORDSHIRE RE-EMPLOYMENT LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### Plans for future periods

Strategic planning is an iterative process for Restore. Based on Restore's Theory of Change, Trustees and staff base planning on a clear set of priorities for the organisation. The impacts Restore sets out to achieve focus on improving the mental health and wellbeing of adults across Oxfordshire as well as challenging stigma and influencing policy that affects mental health. Restore's Strategic Plan is reviewed annually and objectives set, projecting forward 3 years at a time. The current Strategic Plan runs until 2025.

Key priorities for the forthcoming financial year include:

- Work with partners towards a long term contract for the Oxfordshire Mental Health Partnership
- Review and refresh Restore's recovery model.
- Continue to develop the Compass Digital recovery group, informed by the outcomes of the recovery review
- Establish strong links with Oxfordshire's new Community Mental Health hubs
- Continue to develop the Oxfordshire Recovery College: new courses (including for young people), increase student numbers, engage in research projects, hold another Library of Life event
- Implement the maintenance plan for all Restore's buildings and equipment
- Establish a clear plan to secure new premises for Restore's South Oxfordshire recovery group
- Review and enhance staff development and wellbeing at Restore, to improve employee recruitment and retention
- Expand Restore's supporter base (campaign, website, CRM). Convert support into income (grants, events). Increase outreach and band cohesion to drive awareness, digitally and locally
- Connect external training with Fundraising & Communications: developing journeys across Community & Corporate, aiming to be coordinated, efficient and connected
- Establish a strategic approach to Equality, Diversity and Inclusion across all areas of Restore's work
- Devise a plan for a cloud-based storage system for Restore

### Structure, governance and management

Restore is a charity and a company limited by guarantee and owned by its Friends.

Its Memorandum and Articles of Association stipulate how it is to be managed. There are no particular restrictions imposed apart from the need to carry out only the charity's stated activities and to properly conduct its affairs as a charity. The charity constitutes a public benefit entity as defined by FRS 102.

The Governing Body is the Board of Trustees. The Board appoints the Chief Executive Officer, who leads the Executive Team and staff. The Board reviews the salary scales of staff.

Trustees seek to recruit new Trustees with a wide range of skills and backgrounds. Trustees are elected by the Friends at the Annual General Meeting. The Trustee induction process includes the provision and funding of appropriate training (including meeting skills, mental health awareness, and other subjects as appropriate). All trustees are provided with the opportunity to review their skills and access training as needed.

The Trustees meet at least four times a year to oversee the management of the charity. They have four permanent sub-committees: Finance, Quality & Performance, Human Resources and External Relations. The Board and Committees meet quarterly as a minimum to assist the Executive Group. Task groups are established from time to time as required by specific work.



# REHABILITATION SERVICES TRUST FOR OXFORDSHIRE RE-EMPLOYMENT LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

G Cole	
L Gray	(Appointed 22 November 2022)
S Haigh	
S Mostyn	
D Thurston	(Resigned 22 November 2022)
R Wilkes	(Resigned 22 November 2022)
A Perry	(Appointed 22 November 2022)
H Toomey	(Appointed 22 November 2022)
J Turpin	
D Wells	

Unless otherwise stated all trustees served throughout the year.

The Board of Trustees can co-opt further Trustees as it sees fit but such persons have to seek re-election at the first annual general meeting thereafter.

Management is carried out by the Chief Executive (Lesley Dewhurst) and the Executive Team, with the staff of each department.

During the financial year key management personnel were:

- Chief Executive Officer - Lesley Dewhurst
- Director of Finance & Administration – Rosemary Cox (to 31 August 2022), Martin Cattermole (from 1 September 2022)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

### What We Believe

We believe that everyone has talents and abilities, and the capacity to make a valuable contribution to the community. We believe that people with mental health problems have the right to work and the right to receive support to become and remain employed. We believe that the stigma associated with mental health problems damages the whole community and we work to challenge this discrimination.

Restore expresses its Mission, Vision and Values in this way:

### Mission

Provide recovery and coaching support to people with mental health problems whilst working with the whole community to reduce the stigma associated with mental illness

### Vision

Work towards a time when people with mental health problems are fully empowered to live meaningful lives

### Values

#### **Recovery**

Enabling people to recover from illness and manage their own mental health and wellbeing

#### **Support**

Providing the opportunities to help ourselves and each other

#### **Hope**

Offering a positive future where everyone can fulfil their potential

#### **Empowerment**

Helping people to believe in themselves and what they can achieve

#### **Respect**

Accepting without judging as each person is unique

# REHABILITATION SERVICES TRUST FOR OXFORDSHIRE RE-EMPLOYMENT LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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The trustees' report was approved by the Board of Trustees.

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S Haigh  
**Trustee**

Date: .....

# **REHABILITATION SERVICES TRUST FOR OXFORDSHIRE RE-EMPLOYMENT LIMITED**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2023**

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The trustees, who are also the directors of Rehabilitation Services Trust for Oxfordshire Re-employment Limited for the purpose 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).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# REHABILITATION SERVICES TRUST FOR OXFORDSHIRE RE-EMPLOYMENT LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF REHABILITATION SERVICES TRUST FOR OXFORDSHIRE RE-EMPLOYMENT LIMITED

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#### Opinion

We have audited the financial statements of Rehabilitation Services Trust for Oxfordshire Re-employment Limited (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# REHABILITATION SERVICES TRUST FOR OXFORDSHIRE RE-EMPLOYMENT LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF REHABILITATION SERVICES TRUST FOR OXFORDSHIRE RE-EMPLOYMENT LIMITED

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#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

# **REHABILITATION SERVICES TRUST FOR OXFORDSHIRE RE-EMPLOYMENT LIMITED**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE TRUSTEES OF REHABILITATION SERVICES TRUST FOR OXFORDSHIRE RE-EMPLOYMENT LIMITED**

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**Richardsons Chartered Accountants**  
**Statutory Auditor**

is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# REHABILITATION SERVICES TRUST FOR OXFORDSHIRE RE-EMPLOYMENT LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes								
<b>Income from:</b>									
Donations and legacies	3	104,056	-	8,453	112,509	146,268	-	35,802	182,070
Charitable activities	4	1,816,861	-	-	1,816,861	1,723,373	-	-	1,723,373
Other trading activities	5	6,698	-	-	6,698	4,377	-	-	4,377
Investments	6	49,576	-	-	49,576	47,030	-	-	47,030
<b>Total income</b>		<b>1,977,191</b>	<b>-</b>	<b>8,453</b>	<b>1,985,644</b>	<b>1,921,048</b>	<b>-</b>	<b>35,802</b>	<b>1,956,850</b>
<b>Expenditure on:</b>									
Raising funds	7	196,959	-	-	196,959	174,504	-	-	174,504
Charitable activities	8	1,723,026	-	20,023	1,743,049	1,705,238	-	35,514	1,740,752
Material other expenditure		77,743	-	-	77,743	-	-	-	-
<b>Total expenditure</b>		<b>1,997,728</b>	<b>-</b>	<b>20,023</b>	<b>2,017,751</b>	<b>1,879,742</b>	<b>-</b>	<b>35,514</b>	<b>1,915,256</b>
Net gains/(losses) on investments	12	(11,907)	-	-	(11,907)	(4,662)	-	-	(4,662)
<b>Net movement in funds</b>		<b>(32,444)</b>	<b>-</b>	<b>(11,570)</b>	<b>(44,014)</b>	<b>36,644</b>	<b>-</b>	<b>288</b>	<b>36,932</b>

# REHABILITATION SERVICES TRUST FOR OXFORDSHIRE RE-EMPLOYMENT LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
Notes								
<b>Net movement in funds</b>	(32,444)	-	(11,570)	(44,014)	36,644	-	288	36,932
Fund balances at 1 April 2022	620,655	685,000	26,834	1,332,489	584,011	685,000	26,546	1,295,557
<b>Fund balances at 31 March 2023</b>	<u>588,211</u>	<u>685,000</u>	<u>15,264</u>	<u>1,288,475</u>	<u>620,655</u>	<u>685,000</u>	<u>26,834</u>	<u>1,332,489</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.



# REHABILITATION SERVICES TRUST FOR OXFORDSHIRE RE-EMPLOYMENT LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	14		32,450		38,792
Investments	15		69,545		81,451
			<u>101,995</u>		<u>120,243</u>
<b>Current assets</b>					
Stocks	16	19,387		25,491	
Debtors	17	45,147		88,688	
Cash at bank and in hand		1,291,894		1,304,177	
		<u>1,356,428</u>		<u>1,418,356</u>	
<b>Creditors: amounts falling due within one year</b>	18	(169,948)		(206,110)	
Net current assets			<u>1,186,480</u>		<u>1,212,246</u>
<b>Total assets less current liabilities</b>			<u><u>1,288,475</u></u>		<u><u>1,332,489</u></u>
<b>Income funds</b>					
Restricted funds	20		15,264		26,834
<u>Unrestricted funds</u>					
Designated funds	21	685,000		685,000	
General unrestricted funds		<u>588,211</u>		<u>620,655</u>	
			<u>1,273,211</u>		<u>1,305,655</u>
			<u><u>1,288,475</u></u>		<u><u>1,332,489</u></u>

# **REHABILITATION SERVICES TRUST FOR OXFORDSHIRE RE-EMPLOYMENT LIMITED**

## **BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2023**

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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on .....

.....

S Haigh

**Trustee**

**Company registration number 01324318**

# REHABILITATION SERVICES TRUST FOR OXFORDSHIRE RE-EMPLOYMENT LIMITED

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	25		(55,038)		52,398
<b>Investing activities</b>					
Purchase of tangible fixed assets		(6,821)		(12,697)	
Investment income received		49,576		47,030	
<b>Net cash generated from investing activities</b>			42,755		34,333
<b>Net cash used in financing activities</b>			-		-
<b>Net (decrease)/increase in cash and cash equivalents</b>			(12,283)		86,731
Cash and cash equivalents at beginning of year			1,304,177		1,217,446
<b>Cash and cash equivalents at end of year</b>			1,291,894		1,304,177

# REHABILITATION SERVICES TRUST FOR OXFORDSHIRE RE-EMPLOYMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

#### Charity information

Rehabilitation Services Trust for Oxfordshire Re-employment Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is .

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

All monetary donations and gifts are included in the statement of financial activities when receivable, provided there are no donor-imposed restrictions as to the timing of the related expenditure, in which case recognition is deferred until the pre-condition has been met.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants for the purchase of fixed assets are credited to restricted incoming resources when receivable. Depreciation of the fixed assets purchased with such grants is charged against the restricted fund.

Revenue grants are credited to incoming resources when they are receivable provided conditions for receipt have been complied with, unless they relate to a specified future period, in which case they are deferred.

# REHABILITATION SERVICES TRUST FOR OXFORDSHIRE RE-EMPLOYMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	over the term of the lease
Plant and equipment	25% straight line
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# REHABILITATION SERVICES TRUST FOR OXFORDSHIRE RE-EMPLOYMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

(Continued)

#### 1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# REHABILITATION SERVICES TRUST FOR OXFORDSHIRE RE-EMPLOYMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 3 Donations and legacies

	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	104,056	8,453	112,509	97,981	35,802	133,783
Government grant income	-	-	-	48,287	-	48,287
	<u>104,056</u>	<u>8,453</u>	<u>112,509</u>	<u>146,268</u>	<u>35,802</u>	<u>182,070</u>

# REHABILITATION SERVICES TRUST FOR OXFORDSHIRE RE-EMPLOYMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 4 Charitable activities

	2023 £	2022 £
Sales within charitable activities	232,217	225,227
Performance related grants	1,584,644	1,498,146
	<u>1,816,861</u>	<u>1,723,373</u>

### 5 Other trading activities

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Events income	<u>6,698</u>	<u>4,377</u>

### 6 Investments

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Rental income	43,218	45,317
Investment income	6,358	1,713
	<u>49,576</u>	<u>47,030</u>

### 7 Raising funds

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
<u>Fundraising and publicity</u>		
Other fundraising costs	8,210	3,759
Staff costs	61,136	71,705
	<u>69,346</u>	<u>75,464</u>
Fundraising and publicity		



# REHABILITATION SERVICES TRUST FOR OXFORDSHIRE RE-EMPLOYMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 7 Raising funds

(Continued)

#### Trading costs

Other trading activities	127,613	99,040
	<u>196,959</u>	<u>174,504</u>

### 8 Charitable activities

	Coaching 2023 £	Recovery 2023 £	Volunteer & Training 2023 £	Recovery College 2023 £	Total 2023 £	Total 2022 £
Staff costs	228,361	587,704	104,373	189,904	1,110,342	1,003,147
Depreciation and impairment	2,648	6,977	1,256	2,282	13,163	15,982
Property costs	(2,253)	51,798	2,830	5,142	57,517	111,841
Direct costs	12,716	76,175	8,418	20,642	117,951	73,575
Outsourced	-	159,756	-	-	159,756	152,684
Other costs	13,922	61,737	10,678	19,835	106,172	143,144
	<u>255,394</u>	<u>944,147</u>	<u>127,555</u>	<u>237,805</u>	<u>1,564,901</u>	<u>1,500,373</u>
Share of support costs (see note 9)	33,506	88,237	15,879	28,859	166,481	232,716
Share of governance costs (see note 9)	11,667	-	-	-	11,667	7,663
	<u>300,567</u>	<u>1,032,384</u>	<u>143,434</u>	<u>266,664</u>	<u>1,743,049</u>	<u>1,740,752</u>
<b>Analysis by fund</b>						
Unrestricted funds - general	294,704	1,020,547	143,018	264,757	1,723,026	1,705,238
Restricted funds	5,863	11,837	416	1,907	20,023	35,514
	<u>300,567</u>	<u>1,032,384</u>	<u>143,434</u>	<u>266,664</u>	<u>1,743,049</u>	<u>1,740,752</u>

# REHABILITATION SERVICES TRUST FOR OXFORDSHIRE RE-EMPLOYMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 8 Charitable activities

(Continued)

For the year ended 31 March 2022

	Coaching	Recovery	Volunteer & Training	Recovery College	Total 2022
	£	£	£	£	£
Staff costs	183,494	578,333	76,062	165,258	1,003,147
Depreciation and impairment	2,923	9,214	1,212	2,633	15,982
Property costs	20,458	64,478	8,480	18,425	111,841
Direct costs	13,457	42,418	5,579	12,121	73,575
Outsourced	-	152,684	-	-	152,684
Other costs	19,922	86,943	11,435	24,844	143,144
Management charge	(4,380)	(13,805)	(1,815)	20,000	-
	235,874	920,265	100,953	243,281	1,500,373
Share of support costs (see note 9)	42,568	134,165	17,645	38,338	232,716
Share of governance costs (see note 9)	7,663	-	-	-	7,663
	286,105	1,054,430	118,598	281,619	1,740,752
<b>Analysis by fund</b>					
Unrestricted funds - general	283,605	1,034,151	108,598	278,884	1,705,238
Restricted funds	2,500	20,279	10,000	2,735	35,514
	286,105	1,054,430	118,598	281,619	1,740,752

# REHABILITATION SERVICES TRUST FOR OXFORDSHIRE RE-EMPLOYMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 9 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	148,544	-	148,544	232,716	-	232,716
Expenses	7,709	-	7,709	-	-	-
Recruitment	10,228	-	10,228	-	-	-
Audit fees	-	10,200	10,200	-	5,000	5,000
Trustee indemnity insurance	-	-	-	-	802	802
Professional advice	-	1,467	1,467	-	1,861	1,861
	<u>166,481</u>	<u>11,667</u>	<u>178,148</u>	<u>232,716</u>	<u>7,663</u>	<u>240,379</u>
Analysed between Charitable activities	<u>166,481</u>	<u>11,667</u>	<u>178,148</u>	<u>232,716</u>	<u>7,663</u>	<u>240,379</u>

Governance costs includes payments to the auditors of £10,200 (2022- £4,980) for audit fees.

### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	<u>52</u>	<u>55</u>
<b>Employment costs</b>	<b>2023 £</b>	<b>2022 £</b>
Wages and salaries	<u>1,320,022</u>	<u>1,307,568</u>

There were no employees whose annual remuneration was more than £60,000.

# REHABILITATION SERVICES TRUST FOR OXFORDSHIRE RE-EMPLOYMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 12 Net gains/(losses) on investments

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Revaluation of investments	(11,907)	(4,662)

### 13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 14 Tangible fixed assets

	Leasehold land and buildings £	Plant and equipment £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 April 2022	462,208	59,055	40,486	561,749
Additions	-	6,821	-	6,821
At 31 March 2023	462,208	65,876	40,486	568,570
<b>Depreciation and impairment</b>				
At 1 April 2022	437,761	53,430	31,766	522,957
Depreciation charged in the year	6,617	4,365	2,181	13,163
At 31 March 2023	444,378	57,795	33,947	536,120
<b>Carrying amount</b>				
At 31 March 2023	17,830	8,081	6,539	32,450
At 31 March 2022	24,447	5,625	8,720	38,792

All tangible fixed assets were held for charitable purposes.

# REHABILITATION SERVICES TRUST FOR OXFORDSHIRE RE-EMPLOYMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 15 Fixed asset investments

	Schroders £
<b>Cost or valuation</b>	
At 1 April 2022	81,451
Valuation changes	(11,906)
At 31 March 2023	69,545
<b>Carrying amount</b>	
At 31 March 2023	69,545
At 31 March 2022	81,451

### 16 Stocks

	2023 £	2022 £
Finished goods and goods for resale	19,387	25,491

### 17 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade debtors	27,552	61,231
Other debtors	13,325	24,690
Prepayments and accrued income	4,270	2,767
	45,147	88,688

### 18 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	19,533	21,406
Deferred income	-	24,673
Trade creditors	29,473	37,475
Other creditors	110,742	113,556
Accruals and deferred income	10,200	9,000
	169,948	206,110

Notes

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# REHABILITATION SERVICES TRUST FOR OXFORDSHIRE RE-EMPLOYMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 19 Deferred income

	2023 £	2022 £
Other deferred income	-	24,673
	<u>          </u>	<u>          </u>
Deferred income is included in the financial statements as follows:		
	2023 £	2022 £
Deferred income is included within:		
Current liabilities	-	24,673
	<u>          </u>	<u>          </u>
Movements in the year:		
Deferred income at 1 April 2022	24,673	31,543
Released from previous periods	(24,673)	(6,870)
	<u>          </u>	<u>          </u>
Deferred income at 31 March 2023	-	24,673
	<u>          </u>	<u>          </u>

# REHABILITATION SERVICES TRUST FOR OXFORDSHIRE RE-EMPLOYMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 20 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£	£	£	£
Other capital grants	12,345	-	(3,518)	8,827	-	(4,365)	4,462
Big Give	-	5,802	-	5,802	-	-	5,802
Clover Trust	-	2,500	(2,500)	-	2,500	(2,500)	-
Ithaca	1,570	-	(420)	1,150	-	(1,150)	-
Low Carbon Hub	-	1,255	(1,255)	-	-	-	-
Mid Counties Co-operative	3,000	-	(3,000)	-	-	-	-
Newbury Building Society	-	-	-	-	3,000	(3,000)	-
Oxford City Council	-	2,315	(2,315)	-	2,000	(2,000)	-
South Oxon AMHT	3,570	-	-	3,570	-	(3,570)	-
Wates	-	10,000	(10,000)	-	-	-	-
West Mill Solar	-	5,000	-	5,000	-	-	5,000
Other	6,061	8,930	(12,506)	2,485	953	(3,438)	-
	<u>26,546</u>	<u>35,802</u>	<u>(35,514)</u>	<u>26,834</u>	<u>8,453</u>	<u>(20,023)</u>	<u>15,264</u>

# REHABILITATION SERVICES TRUST FOR OXFORDSHIRE RE-EMPLOYMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 21 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Movement in funds		
	Balance at 1 April 2021	Incoming resources	Balance at 1 April 2022	Incoming resources	Balance at 31 March 2023
	£	£	£	£	£
South Oxfordshire Building	275,000	-	275,000	-	275,000
Service Development	235,000	-	235,000	-	235,000
Property Fund	175,000	-	175,000	-	175,000
	<u>685,000</u>	<u>-</u>	<u>685,000</u>	<u>-</u>	<u>685,000</u>

The South Oxfordshire building fund is to support the development of a permanent building to serve the people of South Oxfordshire.

The Service Development fund provides monies which can be used to attempt to expand the ways in which we meet the needs of our service users and the geographical coverage of our services.

The Property Fund is created to cover future exceptional revenue and capital property expenditure.



# REHABILITATION SERVICES TRUST FOR OXFORDSHIRE RE-EMPLOYMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 22 Analysis of net assets between funds

	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:							
Tangible assets	27,988	-	4,462	32,450	29,965	-	38,792
Investments	69,545	-	-	69,545	81,451	-	81,451
Current assets/(liabilities)	490,678	685,000	10,802	1,186,480	509,239	18,007	1,212,246
	<u>588,211</u>	<u>685,000</u>	<u>15,264</u>	<u>1,288,475</u>	<u>620,655</u>	<u>26,834</u>	<u>1,332,489</u>

# REHABILITATION SERVICES TRUST FOR OXFORDSHIRE RE-EMPLOYMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 23 Operating lease commitments

The charity has entered into a lease in respect of its Manzil Way premises at a current annual rental of £44,000 which expires in 2029 subject to a break clause in 2023.

The charity leases 3 photocopying machine 2 expire in 2023, 1 in 2024

The charity has entered into a lease in respect of its Banbury premises for a term of 5 years at a current annual rental of £15,000, expiring in June 2026.

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	63,143	62,131
Between two and five years	248,476	239,131
In over five years	66,000	110,000
	<u>377,619</u>	<u>411,262</u>

### 24 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

### 25 Cash generated from operations

	2023 £	2022 £
(Deficit)/surplus for the year	(44,014)	36,932
Adjustments for:		
Investment income recognised in statement of financial activities	(49,576)	(47,030)
Fair value gains and losses on investments	11,907	4,662
Depreciation and impairment of tangible fixed assets	13,163	15,982
Movements in working capital:		
Decrease/(increase) in stocks	6,104	(9,942)
Decrease/(increase) in debtors	43,541	(14,479)
(Decrease)/increase in creditors	(11,489)	73,143
(Decrease) in deferred income	(24,673)	(6,870)
<b>Cash (absorbed by)/generated from operations</b>	<u>(55,037)</u>	<u>52,398</u>

### 26 Analysis of changes in net funds

The charity had no debt during the year.