

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

## **RESTORE**

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**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018**

Registered Charity number: 274222

Company number: 1324318

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

**RESTORE**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018**

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**PROFESSIONAL ADVISERS**

Auditors:	Richardsons Chartered Accountants, 30 Upper High Street, Thame, Oxfordshire OX9 3EZ
Bankers:	Barclays, Templar Square, Oxford
Insurance Brokers:	Norris & Fisher, 34a Hiltingbury Road, Chandlers Ford Towergate Insurance, 81-83 The Broadway, Didcot
Solicitors	Knights, West Way, Oxford Blake Morgan LLP, West Way, Oxford

## REPORT OF THE TRUSTEES

The trustees, all of whom are also directors of the charity for the purposes of the Companies Act, present their annual report and the audited financial statements for the financial year ending 31st March 2018. The Financial Statements of the Charitable Company have been prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

Restore is a charity and a company limited by guarantee. We are owned by our membership. The CEOs and staff run the organisation with the Board of Trustees having ultimate responsibility.

## OBJECTIVES

Restore is an Oxfordshire-based mental health charity that supports people to take control of their recovery, develop skills and lead meaningful lives. We offer recovery groups, training and employment coaching to make this possible.

For over a decade the values of RESTORE have been relevant: recovery, collaboration and equality, inclusion, quality, co-operation and partnership. They are as extant today and represent values that can be understood at all levels from the Oxford Mental Health Partnership to our newest members.

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.

## 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 support their need 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.

## OUR VALUES

### Recovery

Our services are provided 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.

Restore provides three types of support. Coaching, recovery groups and education.

**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.

**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.

### **Oxfordshire Recovery College**

The Oxfordshire Recovery College (ORC) which is an integral part of Restore, believes that recovery can be achieved by learning new skills as well as by learning from each other. ORC offers an educational program of recovery-focused workshops and courses that have been co-produced.

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 (those who have lived 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.

**Mental Health First Aid/Working With Mental Health.** We provide Mental Health First Aid Training and tailored Working with Mental Health sessions, both in house and externally to local organisations and companies.

**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**

Five new values have been identified:

***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

**REVIEW OF THE YEAR**

Total income and endowments have decreased during the year to £1,613,192 compared with £1,662,596 the previous year. Expenditure also decreased to £1,542,985 (2017: £1,786,589). The surplus on unrestricted funds for the year was £34,294, but this is after a transfer of £30,000 to designated funds to support service development in future years. The overall surplus of £70,934 includes donated income of £27,160, the majority of which has already been spent on the purchase of fixed assets which will be depreciated over a number of years.

Our principal funding source during the year was the Oxford Health (OH), the NHS Provider Trust that acts as a conduit for the statutory funding of mental health services in Oxfordshire. The current contract with OH is for at least a five year period from September 2015. We have also had support from a variety of other organisations, individuals and grant providers.

RESTORE worked with 967 people, providing 1,596 individual support sessions and 528 training days. We supported 38 people to get paid work, 56 people to keep their jobs and 37 people to start volunteering or undertake work placements.

Grants receivable which includes income from OH have increased from £1,186,506 last year to £1,194,395.

The number of staff employed by RESTORE has reduced during the year, partly due to the staffing restructure put into place to streamline processes and cut staff costs. The reduction of the working week from 37 hours to 35 hours has contributed to the significant reduction in the cost of staffing. The Annual Review will be published separately in November 2018.

## GOVERNANCE

RESTORE is a company limited by guarantee and 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.

Trustees are recruited by a variety of means. The current Trustees select a slate of approved candidates for election to the Board of Trustees by interview and assessment of candidates against an agreed job description and person specification. Trustees are elected by the membership at the Annual General Meeting. There is a trustee induction process, this 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 supervise the management of the charity and have four permanent sub-committees (Finance, Quality & Performance, People & Learning and External Relations). They all meet quarterly as a minimum to assist the Executive Group. Task groups are also established from time to time as required (e.g. Property Management). The day-to-day management decisions are taken by the Joint Chief Executives (Lesley Dewhurst and Mark Adams) and the Executive Team.

## KEY MANAGEMENT PERSONNEL

During the financial year key management personnel were:

- Joint Chief Executive Officer – Lesley Dewhurst and Mark Adams (resigned 23<sup>rd</sup> October, 2018)
- Finance Director – Rosemary Cox

The Executive Team's remuneration is considered annually by the Trustees.

## PRINCIPLE RISKS AND UNCERTAINTIES

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

- Planning and strategic risks
- Health and Safety risk management
- Risks in association to the mental health of people using our services

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.

## PUBLIC BENEFIT

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit in reviewing the activities of the charity. They ensure the activities of RESTORE meet the requirement for public benefit.

## **FUTURE PLANS**

Trustees hold regular reviews on the strategic position of RESTORE and make plans so that we can continue to meet our objectives and the needs of people with mental health problems in Oxfordshire. The current strategic plan runs until the end of 2021. Within the strategic review the operational plan is reviewed annually and objectives set.

At the present time The Trustees are unaware of any factor which would affect future financial performance or position.

## **TRUSTEES**

At 31 March 2018 the Board of Trustees comprised:

Anne James (Chair)  
Godfrey Cole (Company Secretary)  
Stuart Haigh (Treasurer)  
Louise Lewis (Resigned 13 October 2017)  
Sam Mostyn  
Mary Robertson (Reappointed 1 April 2017)  
Bob Wilkes  
Trisha Andrew  
David Thurston  
Louise Wheeler  
Akiko Watanabe

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.

## **RESERVES**

As at 31 March 2018 the level of Unrestricted Funds (Including designated funds) stood at £672,645. This is a significant increase over last year and represents approximately 5 months of our normal running costs. Despite this rise, reserves remain lower than the level at which trustees can feel comfortable that they can deal with any financial problem that might arise.

## **FUNDING**

The Trustees are satisfied that the charity's assets attributable to each of its individual funds are available and adequate to fulfil its obligations in relation to those funds.

## **INVESTMENTS**

Currently the investment in the Schroder's Charity Fixed Interest Fund is valued at £78,848

## **VOLUNTEERS**

The year saw a decline in volunteering hours from 15,640 in the year 31 March 2017 to 14,601 in the current year. Volunteers contribute to all aspects and activities of Restore and their support is invaluable and greatly appreciated.

Members are still being supported to become volunteers where the move is beneficial to both the individual and RESTORE.

Volunteering numbers exclude the voluntary support of trustees to our work.

## **RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

The trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the 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 (FRS 102)
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

In preparing the accounts the trustees have considered, whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102, that no restatement of comparative items was required.



**STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS**

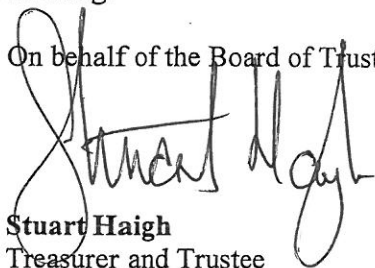
We the directors/trustees of the company who held office at the date of approval of these financial statements, as set out above, each confirm so far as we are aware that:

- The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.
- There is no relevant information of which the company's auditors are unaware; and
- We have taken all the steps that we ought to have taken as trustees in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

Richardsons were appointed by the Trustees during the year and have expressed their willingness to be re-appointed as auditors and a resolution to this effect will be proposed at the Annual General Meeting.

On behalf of the Board of Trustees



**Stuart Haigh**  
Treasurer and Trustee

Date..... 9.11.18 .....

**Independent Auditor's Report to the members of Rehabilitation Services Trust for Oxfordshire Re-employment Limited.**

The Trustees, who are also the directors of Rehabilitation Services Trust for Oxfordshire Re-employment Limited (Restore) for the purpose of company law, are responsible for preparing the Trustees Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare accounts 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 accounts, 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts 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 accounts 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.

**Opinion**

We have audited the accounts of Restore for the year ended March 2018 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the notes to the accounts, including a summary of 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 accounts:

- give a true and fair view of the state of the charitable company's affairs as at March 2018 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 accounts section of our report. We are independent of The Charity in accordance with the ethical requirements that are relevant to our audit of the accounts 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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The Trustees use of the going concern basis of accounting in the preparation of the accounts is not appropriate; or
- The Trustees have not disclosed in the accounts any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the accounts are authorised for issue.

### **Other information**

The other information comprises the information included in the annual report, other than the accounts and our auditor's report thereon. The Trustees are responsible for the other information. Our opinion on the accounts does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in 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 there is a material misstatement in the accounts or a material misstatement of the other information. 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.

### **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 accounts is inconsistent in any material respect with the Trustees Report; or
- sufficient accounting records have not been kept; or
- the accounts 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 accounts and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, 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 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 auditors 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 accounts 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 accounts.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's 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 auditors' 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.

*Richardsons*  
For and on behalf of Richardsons

9/11/18.....

**Chartered Accountants  
Statutory Auditor**

**30 Upper High Street  
Thame  
Oxfordshire  
OX9 3EZ**

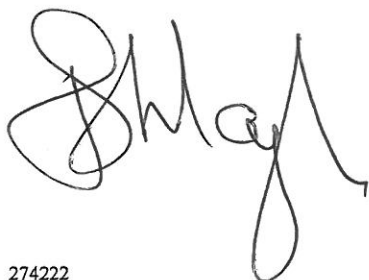
**Richardsons is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006**

	Note	2018			2017	
		Unrestricted £	Designated £	Restricted £	Total £	Total £
<b>INCOME AND ENDOWMENTS FROM:</b>						
Income from donations and legacies	1	108,482		94,079	202,561	246,229
Income from other trading activities	2	15,045	-	-	15,045	19,068
Income from investments		3,770	-	-	3,770	1,262
Rental Income		65,647	-	-	65,647	62,212
Income from charitable activities						
Grants receivable	3	1,177,835	-	16,560	1,194,395	1,186,506
Sale of goods and services		131,774	-	-	131,774	147,319
<b>Total Income and Endowments</b>		<b>1,502,553</b>	<b>-</b>	<b>110,639</b>	<b>1,613,192</b>	<b>1,662,596</b>
<b>EXPENDITURE ON</b>						
Expenditure on raising funds						
Cost of fundraising		57,669	-	-	57,669	97,402
Cost of goods sold		64,016	-	-	64,016	69,827
Expenditure on charitable activities						
Coaching		215,909	-	19,691	235,601	310,912
Recovery		817,143	-	60,813	877,957	957,667
Volunteer & Training		100,016	-	19,576	119,592	154,773
Recovery College		184,232	-	3,919	188,150	196,008
	4	<b>1,317,301</b>	<b>-</b>	<b>103,999</b>	<b>1,421,300</b>	<b>1,619,360</b>
<b>Total expenditure</b>		<b>1,438,986</b>	<b>-</b>	<b>103,999</b>	<b>1,542,985</b>	<b>1,786,589</b>
Net gains on Investments	9	727	-	-	727	6,559
<b>Net Income (Expenditure)for the year</b>		<b>64,294</b>	<b>-</b>	<b>6,640</b>	<b>70,934</b>	<b>(117,434)</b>
Transfer	12	(30,000)	30,000	-	-	-
<b>NET MOVEMENT IN FUNDS FOR THE YEAR</b>		<b>34,294</b>	<b>30,000</b>	<b>6,640</b>	<b>70,934</b>	<b>(117,434)</b>
<b>FUNDS AT 1 APRIL 2018</b>		<b>388,351</b>	<b>220,000</b>	<b>52,239</b>	<b>660,590</b>	<b>778,024</b>
<b>FUNDS AT 31 MARCH 2018</b>		<b>422,645</b>	<b>250,000</b>	<b>58,879</b>	<b>731,524</b>	<b>660,590</b>

See Note 20 for comparative figures for funds

BALANCE SHEET - 31 March 2018	Note	2018	2017
		£	£
Fixed assets	7	72,398	76,422
Current assets			
Stocks		11,004	14,000
Debtors	8	23,782	31,219
Bank and cash balances		640,414	537,933
Investments	9	78,848	78,121
		<u>754,048</u>	<u>661,273</u>
Less Creditors falling due within one year	10	(94,923)	(77,105)
Net current assets		<u>659,126</u>	<u>584,168</u>
Net assets		<u>731,524</u>	<u>660,590</u>
The funds of the charity:			
Unrestricted Funds	11	422,645	388,351
Designated Funds	11	250,000	220,000
Restricted Funds	11	58,879	52,239
		<u>731,524</u>	<u>660,590</u>

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



Date:

9/11/18

Stuart Haigh (Treasurer):  
Registered Charity Number: 274222  
Registered Company Number: 1324318

**Statement of cash flows**

	2018	2017
	£	£
Cash flows from operating activities (see below)	130,831	(39,473)
Cash flows from investing activities		
Interest	3,770	1,262
Purchase of fixed assets	(32,120)	(6,063)
Net cash provided by investing activities	102,481	(44,274)
Cash flows from financing activities		
Receipt of endowments	-	-
Net cash provided by financing activities	-	-
	<u>102,481</u>	<u>(44,274)</u>
<b>Change in cash and bank balances during the year</b>		
At the beginning of the year	537,933	582,207
At the end of the year	640,414	537,933
	<u>102,481</u>	<u>(44,274)</u>
<b>Cash flows from operating activities</b>		
Net income for the year	70,934	(117,434)
Depreciation	36,143	26,538
Gains on investments	(727)	(6,559)
Interest	(3,770)	(1,262)
Loss on the disposal of fixed assets		
(Increase)/decrease in stocks	2,996	(1,641)
(Increase)/decrease in debtors	7,437	14,256
Increase/(decrease) in creditors	17,818	46,629
	<u>130,831</u>	<u>(39,473)</u>

## **PRINCIPAL ACCOUNTING POLICIES**

The charity constitutes a public benefit as defined by FRS102.

### **Basis of preparation and assessment of going concern**

The Financial Statements have been prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

The Trustees consider that there are no material uncertainties about the trust's ability to continue as a going concern.

### **Company status**

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

### **Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

### **Pension costs**

The company operates a defined contribution scheme for the benefit of its employees. The costs of contributions are written off against profits in the year they are payable.

### **Operating leases**

Rentals applicable to operating leases are charged to the Statement of Financial Activity over the period in which the cost is incurred.

### **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost net of depreciation.

Depreciation is calculated to write off the cost of all tangible fixed assets over their expected useful life.

Leasehold buildings are depreciated in equal annual instalments over the term of the lease or anticipated period of occupation if shorter.

Motor vehicles are depreciated at 25% on the reducing balance.



Other equipment is depreciated using straight-line methods using rates which will write these assets off over periods of between 4 and 5 years.

### **Stock**

Stock is stated at the lower of cost and net realisable value.

### **Investments**

Investments are stated at market value at the balance sheet date. Investment Income is recognised on a receivable basis.

### **Income and Endowments**

#### *Donations and gifts*

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.

#### *Grants receivable*

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.

### **Expenditure**

Expenditure, which is charged on an accruals basis, is allocated between:

- expenditure incurred directly to the fulfilment of the charity's objectives (direct charitable and project expenditure)
- expenditure incurred directly in the effort to raise voluntary contributions (cost of raising funds)
- expenditure on goods purchased for resale.
- items of expenditure involving more than one category are apportioned to categories by reference to the use to which the expenditure has been put. In doing this a number of estimates are made and on-costs of central overheads are included.

### **Irrecoverable VAT**

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources for which it was incurred.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

## 1. INCOME FROM DONATIONS AND LEGACIES

Grants & Donations	2018			2017
	Unrestricted £	Restricted £	Total £	Total £
Batchworth Trust	-	10,000	10,000	2,500
Blake Morgan LLP	-	-	-	1,500
Development Donation	-	-	-	10,000
Chidwick Trust	-	3,750	3,750	-
Clothmakers Trust	-	15,000	15,000	-
Clover Trust	-	-	-	5,000
Elder Stubbs Charity	16,000	-	16,000	17,000
Gannett Foundation	-	4,660	4,660	-
Garfield Weston Foundation	-	-	-	15,000
Golf Club	2,503	-	2,503	-
GSK Impact Award	5,000	-	5,000	-
Henry Smith Charity (Café)	-	26,350	26,350	20,200
Langford Garden project	4,200	-	4,200	3,500
Linden Homes	5,000	-	5,000	-
Northwick Trust	-	-	-	3,000
Oxford City Council Elder Stubbs Festival	-	1,000	1,000	2,500
Oxford North Rotary Club	5,000	-	5,000	15,000
Pharlis	-	5,000	5,000	-
Portsmouth diocese	-	-	-	7,400
Sainsbury's community donation	-	-	-	2,584
Sanofi Genzyme	-	-	-	8,000
St. Edwards School	-	-	-	4,169
St. James Place	-	2,500	2,500	-
St Michael's and All Saints' Charities	-	14,000	14,000	14,000
TWN Steele	3,000	-	3,000	-
Wyfold Trust	-	-	-	10,000
Other Grants & Donations	67,779	11,819	79,598	104,876
	<u>108,482</u>	<u>94,079</u>	<u>202,561</u>	<u>246,229</u>

## 2. INCOME FROM OTHER TRADING ACTIVITIES

	2018	2017
	£	£
Events Income	15,045	19,068
	<u>15,045</u>	<u>19,068</u>

## 3. GRANTS RECEIVABLE

	2018			2017
	Unrestricted £	Restricted £	Total £	Total £
Oxford Health	1,153,672	-	1,153,672	1,153,672
Non Oxfordshire Contracts	24,163	-	24,163	25,114
Abingdon & Witney College - MHFA Provision/volunteering	-	16,560	16,560	7,720
	<u>1,177,835</u>	<u>16,560</u>	<u>1,194,395</u>	<u>1,186,506</u>

These grants receivable are for income arising from contracts for services

## 4. EXPENDITURE ON CHARITABLE ACTIVITIES

	2018				2017	
	Coaching £	Recovery £	Volunteer & Training £	Recovery College £	Total £	Total £
Staff costs	182,253	574,009	92,513	120,221	968,996	1,090,964
Property Costs	17,339	54,611	8,802	11,438	92,190	91,584
Direct Costs	14,947	47,077	7,587	16,066	85,678	108,733
Outsourced	-	135,929	-	-	135,929	137,404
Other Costs	18,557	58,446	9,420	15,941	102,363	164,137
Management charge	(4,294)	(13,526)	(2,180)	20,000	-	-
Depreciation and loss on disposal	6,798	21,410	3,451	4,484	36,143	26,538
	<u>235,601</u>	<u>877,957</u>	<u>119,592</u>	<u>188,150</u>	<u>1,421,300</u>	<u>1,619,360</u>

Support costs are allocated in proportion to direct salary costs relating to the various charitable activities.

**5. EXPENDITURE INCURRED**

Expenditure incurred includes the following amounts:

	2018	2017
	£	£
Employee costs		
Wages and salaries	905,479	1,051,656
Social security costs	66,777	79,985
Other pension costs	12,559	17,979
	<u>984,815</u>	<u>1,149,620</u>

The average number of employees (FTE) during the year was 42. (2017: 47)

No employee earned £60,000 pa or more in the current or preceding accounting period.

The total paid to key management personnel during the year was £136,370 (2017:£175,264)

	2018	2017
	£	£
Governance costs (Included in other costs in charitable activities - see Note 4)		
Audit fee	4,500	4,500
Trustee Meetings	70	270
Trustee Indemnity Insurance	425	418
Professional Advice	560	-
	<u>5,555</u>	<u>5,188</u>
Depreciation	36,143	26,538

**6. PAYMENTS TO TRUSTEES AND CONNECTED PERSONS**

No trustee or person with a family or business connection with a trustee, received remuneration in the year, directly or indirectly, from the charity (2017:Nil).

No expenses were reimbursed to the trustees during the year.

**7. TANGIBLE FIXED ASSETS**

	Short leasehold buildings	Other equipment	Motor Vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 April 2017	426,616	87,749	11,125	525,490
Additions	-	7,483	24,636	32,119
Disposals	(580)	-	-	(580)
At 31 March 2018	<u>426,036</u>	<u>95,232</u>	<u>35,761</u>	<u>557,029</u>
<b>Depreciation</b>				
At 1 April 2017	368,251	75,255	5,562	449,068
Charge for the year	17,533	9,670	8,940	36,143
Disposals	(580)	-	-	(580)
At 31 March 2018	<u>385,204</u>	<u>84,925</u>	<u>14,502</u>	<u>484,631</u>
<b>Net book amount</b>				
31 March 2018	<u>40,832</u>	<u>10,307</u>	<u>21,259</u>	<u>72,398</u>
31 March 2017	<u>58,365</u>	<u>12,494</u>	<u>5,563</u>	<u>76,422</u>

All tangible fixed assets were held for charitable purposes

**8. DEBTORS**

	2018	2017
	£	£
Trade Debtors	13,865	21,402
Prepayments	2,767	2,767
Other Debtors	7,150	7,050
	<u>23,782</u>	<u>31,219</u>

**9. INVESTMENTS****Schroder**

Investments comprise monies invested in the Schroders Charity Fixed Interest Fund and are stated at a valuation advised by Schroders.

Movement on investments during the year comprise:

	2018	2017
	£	£
As at 1 April 2017	78,121	71,562
Increase in market value during the year	727	6,559
As at 31 March 2018	<u>78,848</u>	<u>78,121</u>

**10. CREDITORS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade creditors	9,580	20,710
Other creditors	29,030	23,945
Deferred income	38,850	32,450
Tax and National Insurance	17,463	-
	<u>94,923</u>	<u>77,105</u>

Deferred income comprises grant income specifically restricted to future periods:

	2018	2017
	£	£
Balance at beginning of year	32,450	13,950
Released during the year	(32,450)	(13,650)
Income deferred during the year	38,850	32,150
Balance at end of year	<u>38,850</u>	<u>32,450</u>

**11. ACCUMULATED FUNDS**

	Unrestricted	Designated	Restricted
	£	£	£
At beginning of year	388,351	220,000	52,239
Net movement in funds for the year	34,294	30,000	6,640
At 31 March 2018	<u>422,645</u>	<u>250,000</u>	<u>58,879</u>
		See note 12	See note 13

**12. DESIGNATED FUNDS**

	At 1 April 2017	Transfer In year	At 31 March 2018
	£	£	£
South Oxfordshire Building	120,000	-	120,000
Service Development	25,000	30,000	55,000
Property Fund	75,000	-	75,000
	<u>220,000</u>	<u>30,000</u>	<u>250,000</u>

The transfer of £30,000 from Unrestricted funds is to support service development in future years.

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.

**13. RESTRICTED FUNDS**

	At 1 April 2017 £	Grants received £	Employment costs £	Other costs £	At 31 March 2018 £
<b>Capital Funds</b>					
<b>Represented by the net book value of tangible fixed assets</b>					
National Lotteries Board re Michael Young Building	16,000	-	-	(8,000)	8,000
Other capital grants	32,278	24,660	-	(11,770)	45,168
	<u>48,278</u>	<u>24,660</u>	<u>-</u>	<u>(19,770)</u>	<u>53,168</u>
<b>Operating Funds</b>					
<b>Represented by cash reserves</b>					
Abingdon & Witney College	-	16,560	(16,560)	-	-
Batchworth Trust	-	10,000	(10,000)	-	-
Chidwick Trust	-	3,750	(3,750)	-	-
Henry Smith Charity (Café)	-	26,350	(26,350)	-	-
Ithaca	3,961	-	-	(750)	3,211
Oxford City Council Elder Stubbs Festival	-	1,000	-	(1,000)	-
St. James Place	-	2,500	-	-	2,500
St. Michael's and All Saints' Charities	-	14,000	(14,000)	-	-
Other	-	11,819	-	(11,819)	-
	<u>3,961</u>	<u>85,979</u>	<u>(70,660)</u>	<u>(13,569)</u>	<u>5,711</u>
	<u>52,239</u>	<u>110,639</u>	<u>(70,660)</u>	<u>(33,339)</u>	<u>58,879</u>

**Details of the funds are as follows:**

National Lottery Charities Board - capital grant for the Michael Young Building.  
 Abingdon & Witney College - MHFA provision & salaries  
 Batchworth Trust -To provide employment coaching in the city  
 Chidwick Trust - Coaching Salaries  
 Henry Smith -Garden Café manager salary costs to support members  
 Ithaca-On dissolution, this Oxford based Arts charity distributed some of their remaining balances to Restore for Art.  
 Oxford City Council - Elder Stubbs Festival  
 St. James Place - South Oxfordshire new building  
 St. Michael's & All Saint's Charities - Woodworking & Gardening at Elder Stubbs

**14. CAPITAL COMMITMENTS**

The charity had no capital commitments at 31 March 2018 or 31 March 2017

**15. CONTINGENT LIABILITIES**

There were no contingent liabilities at 31 March 2018 or 31 March 2017

**16. PENSIONS**

The charity operates a defined contribution pension scheme for the benefit of employees. The assets of the scheme are administered by trustees in a fund independent from the charity. As at 31 March 2018 there were no outstanding balances (2017:Nil)

**17. LEASING 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 2020. The charity leases two photocopying machines expiring in 2020 and 2023 respectively.

The charity has entered into a lease in respect of its Banbury premises for a term of 10 years at a current annual rental of £21,000, expiring in 2020.

The charity is continuing to negotiate to extend the lease in respect of Littlemore Hospital premises for a further term of 3 years at a current annual rental of one peppercorn.

Type	Detail	Annual charge	Ends	Under 1 year	2 - 5 Years	Over 5 Years	Total
Building	Manzil Way	£44,000	29/09/2029	£44,000	£176,000	£286,000	£506,000
Building	Banbury	£21,000	2020	£21,000	£21,000	-	£42,000
Building	Littlemore	No rent charged	Not finalised	-	-	-	-
Photocopier		£950	2020	£950	£950	-	£1,900
Photocopier		£1,988	2023	£1,988	£7,952	-	£9,940
				<b>£67,938</b>	<b>£205,902</b>	<b>£286,000</b>	<b>£559,840</b>

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2018	2017
	£	£
Not later than one year	67,938	£66,900
Later than one and not later than five years	205,902	£155,800
Later than five years	286,000	-
	<b>£559,840</b>	<b>£222,700</b>

**18. RELATED PARTY TRANSACTION**

During the year a donation of £14,000 was received from St Michaels and All Saints Charities. The Very Reverent Robert Wilkes is a trustee of Restore and was a trustee until 31/10/2017 of St. Michaels & All Saints Charities.

**19. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Restricted Funds	Designated Funds	Unrestricted Funds	Total
	£	£	£	£
<b>Fund balances at 31 March 2018</b>				
are represented by:				
Tangible Fixed Assets	53,168	-	19,230	72,398
Current Assets	5,711	250,000	498,337	754,048
Current Liabilities	-	-	(94,923)	(94,923)
	<b>58,879</b>	<b>250,000</b>	<b>422,645</b>	<b>731,524</b>

## 20. STATEMENT OF FINANCIAL ACTIVITIES BY FUND FOR THE YEAR ENDING 31 MARCH 2017

	Unrestricted £	Designated £	Restricted £	Total £
<b>INCOME AND ENDOWMENTS FROM:</b>				
Income from donations and legacies	178,470	-	67,759	246,229
Income from other trading activities	19,068	-	-	19,068
Income from investments	1,262	-	-	1,262
Rental Income	62,212	-	-	62,212
Income from charitable activities				
Grants receivable	1,186,506	-	-	1,186,506
Sale of goods and services	147,319	-	-	147,319
<b>Total Incoming Endowments</b>	<b>1,594,837</b>	<b>-</b>	<b>67,759</b>	<b>1,662,596</b>
<b>EXPENDITURE ON</b>				
Expenditure on raising funds				
Cost of fundraising	97,402	-	-	97,402
Cost of goods sold	69,827	-	-	69,827
Expenditure on charitable activities				
Coaching	302,509	-	8,403	310,912
Recovery	889,494	-	68,173	957,667
Volunteer & Training	151,835	-	2,938	154,773
Recovery College	192,287	-	3,721	196,008
	1,536,125	-	83,235	1,619,360
<b>Total Expenditure</b>	<b>1,703,354</b>	<b>-</b>	<b>-</b>	<b>1,786,589</b>
Net gains on Investments	6,559	-	-	6,559
<b>NET INCOME (EXPENDITURE)</b>	<b>(101,958)</b>	<b>-</b>	<b>(15,476)</b>	<b>(117,434)</b>

## 21. VOLUNTEERS

The work and activities of Restore were assisted during the year to 31 March 2018 by 158 (2017: 176) volunteers providing 14,601 (2017:15,640) hours of support

22. In the event of the winding up of the Company, members are liable to contribute an amount of no more than £1.

