

Revitalise

We're the people who create revitalising holidays
for disabled people and carers.



Revitalise Respite Holidays

**Annual Report and Consolidated Accounts
for the year ended 31st January 2020.**

Company Number 2044219. Registered Charity Number 295072.

Our Mission

We are the people who create revitalising holidays for disabled people and carers – everything you'd expect from a holiday backed up by excellent nurse-led care and an army of brilliant volunteers to get the party started – and keep it going.

Our Vision

So much of life is other people. And disability can so often get in the way of having the energy and opportunity to create and look after those relationships which matter so much. We're here to offer those opportunities – filled with fun, new experiences, fresh faces – and the security of 24-hour care in environments that are fully – and invisibly – accessible.

The Team

Trustees

At the date of signing of these accounts the Trustees of Revitalise are:

George Blunden Chair

George joined the Revitalise Board of Trustees as Chair on 5th February 2020, taking over from Mindy Sawhney. He began working life as an adventure playground worker before establishing his career in the banking, investments and insurance sectors where he has held a number of senior executive and non-executive positions including with Warburg Securities, Union PLC and AllianceBernstein. George has a long association with the housing and care sectors in particular, having held a number of non-executive positions whilst working in the City, including as Chair of an alms-houses group in the 1980s, followed by the Chairmanship of Southern Housing Group; a position he held from 1992 - 2006. For the last nine years, he has been the Senior Independent Director of the insurance company Beazley plc, the Chair of Charity Bank, the specialist retail bank which lends to charities and social enterprises, and the Chair of Stonewater Housing Association. He continues as a non-executive director of the Lloyd's subsidiary of Beazley and has recently become Chair of The Housing Finance Corporation, which funds social housing.

George has a flat in Venice and likes to escape there whenever he can, to enjoy the most extraordinary city in the world.

Linda Beaney Vice Chair

Linda has been a Trustee since 2007. Formerly Managing Director of Hamptons London region and joint Chief Executive of their development division, she then co-founded the London estate agents Beaney Pearce in 1991 and retired upon its sale in 2013. Linda specialised in developments and major projects. She is also on the Board of Brentwood Theatre and previously Hornchurch Theatre Trust and the development council of Shakespeare's Globe. She was made a Freeman of the City of London in 1984. Linda is a

member of the Enterprises Committee and has also chaired the Property Advisory Group. Her interests include golf, tennis and theatre.

Philip White Vice Chair

Philip joined the Board in 2009, having previously served as a Committee member. He is a member of the Finance, Audit and Risk Committee and is Vice Chair. Philip is an accountant and has worked in the finance sector for 33 years across a wide range of disciplines. He has specialised in risk management for the past 15 years and run his own risk consultancy since 2006. Philip is a Liveryman with the Worshipful Company of International Bankers and also a Freeman of the City of London. He lives in Kent with his wife Melanie and their four children, two dogs and a selection of chickens. Philip's ideal holiday is something active and mad like climbing Everest or canoeing the Amazon.

**Mike Ashton Chair of the Brand & Commercial Development Committee
(formerly the Income & Market Development Committee)**

Mike joined the Board in January 2014. He is the founder and current Managing Director of the consulting and training business Ashton Brand Consulting Group, which helps businesses to implement training solutions that transform their customer experience, manage change and enhance performance. Mike brings his considerable experience, encompassing past Board and Director roles at Hilton International and Johnson & Johnson, to support the Revitalise marketing activity. Mike is Chair of the Brand & Commercial Development Committee and a member of the People Committee and the Guest Quality Committee. In his spare time, Mike plays drums for a Beatles tribute band and his ideal break would be a road trip around Europe, playing at all the great music venues and taking in the sights.

**Lesley Lindberg Chair of the Guest Quality Committee (formerly the Guest
Experience Committee)**

Lesley joined the Board in 2016. She has a background in marketing, strategy and digital innovation including director roles with KLM Royal Dutch Airlines and Hertz and is currently a Director of Polyco Healthline, a company providing protection, care and cleaning products to medical and industrial sectors in the UK. Lesley is Chair of the Guest Quality Committee and a member of the Brand & Commercial Development Committee. Lesley lives in North London with her husband Jorgen and often holidays in his home country of Sweden. Her ideal holiday would be an American road trip with lots of walking in its national parks.

**Jane Kennedy Chair of the People Committee (formerly the Remuneration
Committee)**

Jane joined the Board in 2019 and is Chair of the People Committee. She left her Executive role in July 2017 to pursue a portfolio career which has become varied and exciting including HR and Operations consultancy services for a range of clients, Executive coaching, NED for NHS Property Services and Progress, alongside a Vice Chairman role for Age UK (Hythe and Lyminge). She was previously Chief Operating Officer and HR Director of Just Group and Partnership Assurance Services. Jane has also held senior roles in Saga Services, Colonial Mutual Life Assurance, GHL Group, Barclays Retail Mortgages and Scottish Widows. Jane has two sons and lives on the coast with her husband, two dogs and a cat. Outdoors is where Jane is happiest, and she loves long walks in the Kent countryside and along the beaches and is a keen skier. She also enjoys the theatre, ballet and live music.

William Maughan

William joined the Board on 29 January 2020 and is a member of both the Brand & Commercial Development and People Committees. He is the co-founder of the right brain management consultancy Industrial Clairvoyants, where he has acted as Managing Partner for over 20 years. The consultancy uses right brain approaches to unlock and realise potential for clients including The Radisson Hotel Group, John Lewis Partnership and Virgin Holidays, with a focus on helping organisations to create emotionally intelligent strategies. William has advised senior leaders and clients in areas including consumer and employee insight, employee engagement and well-being, employee proposition and service proposition development. William's ideal holiday is without a watch, keys and phone. It's hot and sunny with some sport or exercise but much more relaxation, so that he and his partner get to escape the routines of everyday life.

Kevin McGuirk

Kevin re-joined the Board in 2019, having previously been a Trustee until 2011/12, and is a member of the Finance, Audit & Risk Committee. A qualified Chartered Accountant and Board Director, he spent much of his early career with KPMG, working with clients on large business transformation projects in Europe, New Zealand and Asia, and ran their Telecom Consulting practice in Hong Kong. Since leaving KPMG, Kevin has held Regional Director Finance & Resources roles for Verizon Business in both Asia Pacific and EMEA, worked as COO for a fast-growing consulting business, as Commercial Director for a highly leveraged private equity owned SME, as well as European CFO for a medium sized multi-layer marketing organisation based in the Netherlands, and CFO of The Kennel Club in London. Kevin is a keen hiker and tennis player.

Adam Wiltshire Chair of the Finance, Audit & Risk Committee

Adam joined the Board on 28th April 2020 and is Chair of the Finance Audit and Risk Committee. He is a Chartered Accountant and member of the Association of Corporate Treasurers. Adam started his finance career with Price Waterhouse working in both audit and consultancy, before moving into industry, where he worked for a National Grid for eighteen years. During this time, he had a range of roles including Finance Director of the gas distribution division and Group Treasurer. He also gained Trustee and non-executive experience as Chair of the National Grid UK Pension Scheme and of Aerion Fund Management. Adam's ideal holiday involves a journey with a sense of freedom and adventure, exploring the world with his family by camper van, car or bicycle.

Trustees who also served during the year to 31st January 2020 are:

Mindy Sawhney Chairman

After 17 years of dedicated service to Revitalise, including the last 9 years as Chairman, Mindy Sawhney stepped down on 5th February 2020 and handed over the reins to George Blunden.

Richard Poxton Resigned 16th February 2019

Simon Law Resigned 23rd September 2019

Peter Cheer Resigned 16th December 2019

Victoria Schneider Resigned 12th March 2020

Senior Management Team

None of the following are directors within the meaning of the Companies Act.

At the date of signing of these accounts the senior team at Revitalise are:

Janine Tregelles	Chief Executive and Company Secretary
Joanna Morgan	Chief Operating Officer
Andy Simons	Director of Marketing and Fundraising
Kate McLeod	Interim Chief Financial Officer
Rebecca Young	Head of Strategic Business Administration
Chris Simmonds	served as Chief Executive and Company Secretary for almost 10 years until January 2020 when he handed over to Janine Tregelles.

Patron

Samantha Cameron

Vice Presidents

Dame Judi Dench CH DBE	Dame Esther Rantzen DBE
Hugh Kemsley OBE	Denis Green
Tim Prideaux JP DL	John Spence CBE DL
The Rt. Hon. The Lord Crawshaw	Arthur Smith
Sir Andrew Buchanan Bt	

Honorary Ambassadors

Dan Bentley

Dan has been involved with the sport of Boccia for over 12 years, being a member of the Paralympics GB team in London in 2012 and winning a gold medal at the Paralympics in Beijing in 2008.

Nick Skelton CBE

Nick's incredible show jumping achievements include a team show jumping gold medal at the London 2012 Olympics, surpassed by an individual gold in Rio in 2016 – making him the oldest

British Olympic gold medallist since 1908. Nick received an OBE for services to equestrian sport in 2012, later elevated to a CBE.

David Smith MBE

David is the joint most successful British Boccia player in history. He was a member of the British Boccia team that won a gold medal at the 2008 Summer Paralympics in Beijing. David competed in the 2012 Summer Paralympics in London, winning a team bronze medal and an individual silver medal. At the 2016 Rio Summer Paralympics, David won an individual gold medal.



Advisers

Solicitors

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Bankers

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Statutory Auditors

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Centres

Revitalise

Jubilee Lodge

Grange Farm
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Revitalise

Netley Waterside

Abbey Hill
Netley Abbey
Southampton
Hampshire
SO31 5FA

Revitalise

Sandpipers

Fairway
Southport
Merseyside
PR9 0LA

Administration and Registered Office

Revitalise Respite Holidays

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Thank you to all our supporters

Revitalise is very fortunate to be supported by many different individuals, trusts, local councils and companies. Our warmest thanks go out to all the kind individuals who have made generous donations to Revitalise and those who have arranged or participated in fundraising events on our behalf. We would also like to thank the following trusts, foundations, grant making bodies and companies for their generous support during the 2019/20 financial year:

- **ABF The Soldiers' Charity**
who generously donated over £57,300 to provide breaks for ex-Army personnel and their carers.
- **Adint Charitable Trust**
- **Banbury Town Council**
- **Bruce Wake Charitable Trust**
- **Childwick Trust**
- **Clothworkers Foundation**
- **Constance Travis Charitable Trust**
- **Derby and Derbyshire Disabled Soldiers Settlement**
- **Edward Gostling Foundation**
- **Eveson Charitable Trust**
- **Gerald Palmer Eling Trust**
- **Godfrey Winn Will Trust**
- **Greendale Charitable Foundation**
- **Haywards Heath Town Council**
- **Helen Roll Charity**
- **Jessie Spencer Trust**
- **John James Bristol Foundation**
- **Huntington Town Council**
- **Loughton Town Council**
- **Millichope Foundation**
- **Newlands Fund**
- **Peacock Charitable Trust**
- **Queen Mary's Roehampton Trust**
- **RAF Benevolent Fund**
- **Richard Lawes Foundation**
- **Royal Leamington Spa Town Council**
- **Royal Naval Benevolent Trust**
- **Royal Navy & Royal Marines Charity**
- **Scouloudi Foundation**
- **Sobell Foundation**
- **Valentine Charitable Trust**
- **Westminster Amalgamated Charity**

We also thank the many hundreds of volunteers who gave their time and energy, fun and compassion, through their work at all the Revitalise centres and the Revitalise Shops. You are at the heart of the Revitalise magic.

Every donation helps more disabled people and carers to get the break they deserve and need.

To make a donation or find out more about the volunteering opportunities we offer, please visit www.revitalise.org.uk or telephone 0303 303 0147.

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Chair's Review

For many of us, holidays are an annual enjoyment; a chance to escape from the everyday, explore, relax and refresh. For the 14 million disabled people across the UK, and their families and carers, this is so often not the case. Instead, they face significant barriers to taking any form of break – from accessibility, to affordability, availability and public perception, and the guilt that carers can feel in handing over care of a loved one in order to take a break, even for a short period of time.

I was immensely proud to join Revitalise as Chair this year. It is a charity like no other, offering as it does a unique and vital service to some of society's most vulnerable. It is a place where both the cared for and the carer can experience a proper holiday, a break that combines fantastic hospitality with high quality, round-the-clock care delivered by expert nursing teams. This is more important in the current environment than ever before and a galvanising challenge for the Board and Executive in the months and years to come.

The care sector in this country has never faced greater challenge than it does today. The Government Green Paper for Social Care, promised since 2017, has now been delayed numerous times. The spectre of a 'No Deal Brexit' has loomed large since the referendum, further threatening the UK economy, public funding, and the availability of the dedicated European workers on which the sector so depends. Against this backdrop of uncertainty and inaction, the crisis in social care has deepened and the COVID-19 pandemic, for which there is yet to be a vaccination or treatment, will now cause further, immeasurable damage.

It is within this environment of disquietude that Revitalise must continue to grow and develop, so that our services can be offered to many more who need them. Whilst there have been many highlights and achievements, 2019 was also a challenging year for the Charity. The suspension of operations at one of our centres, necessitated a rigorous improvement programme at the service and the commissioning of an extensive review into the Charity's governance and assurance arrangements. The Board was also required to make the difficult decision not to proceed with the opening of a fourth Centre, which would have been a significant step change for the Charity, but which was impacted by rising costs associated with the vote to leave the European Union and sustained uncertainty in the funding environment.

We are now at a crucial stepping-stone in Revitalise's 57-year journey. Our aim is to ensure that our services can reach more people and are tailored to what disabled people and carers most need from a break. This means pushing the boundaries of what accessible holidays mean, securing more funding to help those who otherwise could not afford to have a break, and ensuring the Charity is positioned for growth. Like so many of our peers, the COVID-19 pandemic has had a substantial impact on both our income and operations and 2020 will require the Board and Executive to work intensively to secure the Charity's future.

I would like to thank our outgoing Chairman Mindy Sawhney for an incredible 17 years of service. She has always been resolute in her determination to reach as many disabled people and carers as possible and I am proud to receive the baton from her and to continue that work. Thanks also go to Chris Simmonds, Revitalise's outgoing Chief Executive of over ten years, whose energy, passion and dynamism has done so much to make Revitalise the vibrant and vital organisation it is today.

I would also like to extend my thanks to all Trustees and expert friends who served on the Board and on our Committees this year for giving so generously of their time and expertise. Four of our Trustees, Richard Poxton, Simon Law, Victoria Schneider and Peter Cheer retired this year, and I also thank them for all their support over the years. And of course, I offer my heartfelt thanks to all of our wonderful guests, amazing volunteers, fabulous dedicated staff and generous supporters, without whom this Charity simply wouldn't exist.



George Blunden
Chair of the Board of Trustees
1st October 2020



Chief Executive's Review

It was a great privilege to join Revitalise as Chief Executive Officer this year, taking over from the Charity's outgoing CEO of ten years, Chris Simmonds. Revitalise's mission to ensure that every disabled person and carer has access to the breaks they deserve is truly unique, and I am humbled to play even a small part in the Charity's history.

Despite the critical importance of breaks for both disabled people and their carers, respite holidays do not receive statutory funding, making affordability a significant barrier for many people. I am determined that we are part of changing this and that we can deliver on our promises to all those who rely on us for support.

This year, Revitalise provided 4,135 breaks to disabled people and carers. 2,500 of these breaks were subsidised either in part or in full, ensuring that no guest faced a financial barrier to enjoying a holiday. I would like to thank all of my dedicated colleagues and our volunteers for providing a service that more than 94% of guests have rated good or excellent across different parts of their holiday experience.

2019 has been a challenging financial year for Revitalise. Following concerns at one of our services, we took the difficult decision to implement a temporary closure whilst we implemented an extensive improvement programme, working with both the local authority and the regulator. This meant that we finished the year with a deficit of £423k, compared to £2k the previous year.

We continue to be amazed by the incredible generosity of our donors and supporters, all of whom helped disabled people and carers to enjoy holidays with us this year. Thank you to everyone who raised funds for us in 2019 and in particular to Mrs Freda Cowgill whose £1m legacy gift will help to change the lives of so many.

I have never known a more challenging time for the charity sector. As I write this report, the impact of the COVID-19 pandemic, both on Revitalise, and right across a social care sector already in crisis, is profound. We are doing everything possible to safeguard our vital service through these difficult times, whilst keeping a firm eye on the future and the organisation we wish to be.

My thanks to everyone who works so tirelessly for Revitalise – my colleagues, our volunteers, supporters, partners, and of course our guests – who make this brilliant charity what it is.



Janine Tregelles
Chief Executive Officer
1st October 2020

Trustees' Report

Objects and Public Benefit

Our objects are to promote the welfare and rehabilitation of physically disabled persons and promote other charitable purposes.

Our vision So much of life is other people. And disability can so often get in the way of having the energy and opportunity to create and look after those relationships which matter so much. We're here to offer those opportunities – filled with fun, new experiences, fresh faces – and the security of 24-hour care in environments that are fully – and invisibly – accessible.

Our mission We are the people who create revitalising holidays for disabled people and carers – everything you'd expect from a holiday backed up by excellent nurse-led care and an army of brilliant volunteers to get the party started – and keep it going.

Our services are the provision of short breaks for people with disabilities and carers at our accessible centres, offering on-call 24-hour care, personal support and a choice of activities and excursions. Short breaks are run from Revitalise Jubilee Lodge in Essex, Revitalise Netley Waterside House in Southampton, and Revitalise Sandpipers in Southport.

Our partnerships enable us to work with others to achieve our aims, as this contributes both to service relevance and to the cost-effective realisation of our purpose. We have active working relationships with a number of organisations, including the Multiple Sclerosis Society, Newlands Fund, Simplyhealth, the Stroke Association and Dementia Action Alliance, all of which are designed to make our services more accessible to the people who will most benefit from them.

Our public benefit can be measured first by the number of people with disabilities to whom Revitalise provides essential services, together with their carers; second, the inspirational opportunities we offer to volunteers; and third, the financial assistance we provide to help those in financial need.

Revitalise benefits people like Shaun & Hilary and Aaron & Tina

Shaun and Hilary

Having been in care since she was a toddler, just after her 16th birthday, Hilary suddenly found herself living by herself – teaching herself how to cook, clean and apply for jobs.

Three years later, she fell pregnant with her son, Shaun. It was around the same time that she met her partner Michelle, who was also pregnant with her son, Josh.

"I took Michelle and Josh under my wing, but soon after Josh was born, he was having trouble breathing. Michelle and I often needed to give him mouth-to-mouth. It was such a hard time, seeing your baby struggling for breath was horrifying and we were desperate to find out what was wrong. An MRI scan showed a large tumour on his brain, and the doctors said that he needed to be operated on immediately. Thankfully, five years later Josh was given the all-clear."



The family then went on to enjoy 10 years of relative peace, until the day that Shaun went on his first holiday away from home. He was 19.

"I received a call from the Spanish police telling me that Shaun had banged his head and that he was in intensive care. I flew out to see him and was told by the doctors that his life support should be switched off and his organs donated. I was in such a state but knew I was not giving up on Shaun. The insurance company refused to help, so to get Shaun back to the hospital in the UK I had to pay the whole airfare, which was a huge amount of money considering Shaun's medical needs."

Hilary brought her son back to the UK, where he spent the next 18 months in hospital.

"Every day for 18 months, I would go into hospital in the morning and evening to see Shaun and to give him a full-body massage. I'd also recorded some tapes of Shaun's friends giving him encouragement and put headphones in his ears so he could listen them. During this time, things got too much for Michelle and she decided to move away with Josh. But I needed to keep going for Shaun. I never found out exactly what happened to my boy that fateful day in Ibiza, the Spanish police refused to investigate it further. But it doesn't really matter anyway, as nothing will change what happened to him."

"For the last 15 years I've been caring for Shaun, but I definitely wouldn't call myself a carer, it's just something I do as his mum. He's my same old cheeky, cheeky chappy. But of course, it wouldn't be true to call the last 15 years easy – in fact some were such struggle I can't even describe. 2013 to 2015 were so low that I did some really stupid things, but I'm over that now. I'm never, ever, going to give up on my son. Life is too short you know; you need to keep fighting."

Slowly, through speech and physical therapy that Hilary provided herself, the changes in Shaun were incredible. Now, at the age of 32, these changes appear to have plateaued, but Hilary will always keep trying and hoping that he can improve further.

Shaun has been taking breaks at Revitalise Sandpipers three times a year for the last 12 years.

"He really loves going to Revitalise as he gets loads of attention, hangs out with his friends and has fun. He looks forward to his holidays and always comes back with a big smile on his face. He especially enjoys going on the trips to Blackpool and to comedy evenings. Shaun also likes to get space away from me and be an independent young person".



Whilst Shaun is on holiday with Revitalise, Hilary tends to stay at home and relax, finding it hard to get away. So, when we called Hilary a few days before Shaun's break, and told her the news that she'd been given a week-long break for two at the beautiful Merlewood Grange in Morecombe Bay, she couldn't quite believe her ears.

The break was donated by our partner, Holiday Property Bond, and their bond holders – so that people like Hilary can enjoy a break in a beautiful setting in the UK, whilst their loved one has a break at Revitalise.

Hilary was able to bring Josh with her, and they had a whole cottage to themselves, complete with master bedroom and en-suite bathroom, twin room, fully equipped kitchen and a comfortable living room area.

"I stayed in the master suite and Josh took the twin. I don't have a bath at home, and I was desperate to have a long hot soak. I used to trampoline when I was young, and when Shaun was in rehabilitation in hospital, I took it up again. But one time I landed awkwardly and broke my back – I was in a back brace for nine months, it was awful. My back can sometimes still feel painful, so it was wonderful to make the most of luxurious bath-time in the cottage."

"I think the relationship between Holiday Property Bond and Revitalise is wonderful, a brilliant idea, because it gives families that chance to have an actual break. Usually when Shaun goes to Revitalise, I stay at home. I get a bit of a break but it's the same four walls, and I still have washing and cleaning to do. So being able to get away with a change of scenery, to wake up to birds singing and the green of the trees rather than concrete and grey, was so amazing. In the last 15 years since Shaun's accident, it's only the second time I've been away on a proper break. As well as caring for Shaun full-time it's hard for me to get away due to financial reasons. Please keep me in mind if you have any future holidays to share!"

Shaun is my life and since his accident I've dedicated myself to him, and that's how it should be, I'm his mum. However, everyone needs a break, especially when some days can be such a struggle. I took my other son Josh on the holiday and we had such an amazing time, it really couldn't have been better, even the weather was beautiful. But my time away meant so much more than a simple holiday from home... I could feel its effect for weeks after. I felt that my mood had been lifted, like there was a ray of sunshine and a ray of hope. It's not often I feel so positive. In fact, I feel better than I have in the last 15 years. Thank you so much Revitalise and Holiday Property Bond for making my break possible".

Aaron and Tina

Tina has cared for her son, Aaron, since birth. Their life together did not start smoothly. Aaron was born eight weeks prematurely, suffering a cardiac arrest during an emergency operation shortly afterwards. His heart was restarted, and he was placed in an induced coma, followed by a period in intensive care.



It was an uncertain and stressful time for the family - Tina did not know what was around the corner for her and her son.

"It was life-changing. Aaron's recovery was slow and thankfully he got better, but he has never walked. Now every day is a different day and I cope with it. I've cracked on for the past 30 years and put everything aside to look after him. Carers are often called heroes, but I don't see myself as a hero – I'm just a mum with a lot of love to give."

Day to day life can be hard and Tina admits that without a break, life would be more difficult. The nature of caring means putting the needs of her son first, with little regard for her own wellbeing.



"When Aaron's on his break, we miss each other – the house isn't the same when he's not around. But I haven't got any worries when he's at Revitalise. He needs a break from me, and I need a break from him. It doesn't mean we don't love each other, but a break is good."

Their Revitalise break has given them the essential respite they need – to be stronger, nurture their relationship and ease the pressure of giving and receiving care – so that at Christmas, they can simply spend time together as mother and son. At Revitalise, Aaron can be the independent, sociable man he is, and Tina has some rare time to herself, worry and guilt-free. As Aaron explains:

"I like going away and seeing all the people. It's hard for my mum, I think she wants a break as well as me. I meet all kinds of people when I'm at Revitalise. They enjoy my company and I enjoy their company."

Our fundraising enabled us to provide additional assistance totalling over £830,000 to subsidise the cost of breaks for our guests. £440,000 was provided through initiatives such as 'Before Breaking Point', The Joan Brander Memorial Fund, and our Revitalise Support Fund, where funding is provided by application specifically for those guests in financial need. The balance was used to offer reductions or special offers to attract those less able to pay.

This year, the Joan Brander Memorial Fund, established in honour of our founder, aided 226 individuals and families who have been prevented from taking a break for as many as 10 years due to financial hardship. We also gave financial assistance from our own Revitalise Support Fund to 576 people who were suffering from a demonstrable deterioration in their financial circumstances.

The Charity Commission's general guidance on public benefit is referred to by the Trustees when reviewing the Charity's aims and objectives and in planning its future activities. In particular, the Trustees consider that the new planned activities will contribute to the aims and objectives that have been set.

Strategic Report

The environment in which we operate continues to be challenging, with significant competition for fundraising income and changes to government and local authority funding and regulations. The demands of our guests are also changing along with their expectations of the services we provide.

In early 2010, the Board of Trustees undertook a major review of the Charity's position. We reviewed our mission and vision and reviewed the services we provided against that benchmark. As a result of that review, the Board agreed upon a strategy that remains in place today, namely:

- Focus on the core service of:
 - providing essential breaks with care for people with disabilities and their carers;
 - providing superb nursing and social care; together with
 - providing memorable experiences
- Transfer responsibility for services that are not core to our mission to other providers;
- Strengthen service sustainability through
 - reducing costs; and
 - increasing fees to cover the costs of service delivery;
- Emphasise our commitment to providing inspirational volunteering opportunities;
- Increase reserve fundraising income to invest in:
 - the guest experience and service quality;
 - financial subsidies for guests in greatest need;
- Reach out to greater numbers of disabled people and carers; and
- Strengthen the Trustee and executive team.

Although these remain appropriate objectives for Revitalise, we are in the process of revisiting and revising our strategic objectives and will report on this in 2020-21.

Review of Activities in the Year

In 2019:

- We provided 4,135 breaks to individuals, including carers, who are affected by serious disabilities or medical conditions, and desperately need respite care.
- Volunteers worked 2,480 weeks at our centres to ensure that all our guests had a break that offered fun, freedom and choice.
- Our 14 charity shops benefitted from 98 volunteers working to raise funds to support our activities.
- We opened a new shop in Fair Oak, and grew our overall retail income, delivering a surplus of over £250k.
- All Revitalise Centres retained their Good CQC ratings.
- We were delighted to become the nominated charity of UKinbound Ltd.
- We established a partnership with AccessAble, an organisation which provides disabled people with the detailed information they need to work out if a place they plan to visit will be accessible to them.
- We increased discounts available to our guests, particularly those with the highest care support needs, ensuring that everybody has the opportunity to afford a break and that our available spaces are fully used throughout the year.
- We launched the Grace Award for Caring with Sue Barker OBE, to recognise and reward partners, relatives and friends who spend their lives selflessly devoted to caring for their loved ones.
- We refurbished the public spaces in all three centres to ensure we continue to deliver on our promise to provide damn good holidays to disabled people and their carers.

Netley Waterside

This year has been particularly challenging for Revitalise Netley Waterside House. A number of safeguarding issues led to us voluntarily closing the centre on a temporary basis in October 2019. We used that time to re-train all the staff and refurbish the Centre and throughout we kept the local authority, the CQC and the Charity Commission updated. Our Board commissioned a detailed investigation which has identified key areas for improvement and we have hired a Director of Quality who will lead on continuing to improve our performance.

4th Holiday Centre

During the year, we took the difficult decision not to proceed with opening a 4th Centre at this time. Although it remains a priority for us to increase our capacity to offer breaks to people,

the economic uncertainty resulting from Brexit and latterly COVID-19, as well as the challenging environment for care funding, means that we do not believe the time is right to use our funds in this way. We will keep this decision under review during 2020-21.

Future Plans

Change of Chief Executive Officer and Chair

After many years of dedicated service both our Chairman, Mindy Sawhney and our Chief Executive Officer, Chris Simmonds, stepped down to pursue other opportunities. Both have made fantastic contributions to our work and we wish them the very best. We are delighted to be able to welcome our new Chair, George Blunden who brings a very impressive background in finance and housing, and our Chief Executive Officer Janine Tregelles, who has spent her entire career supporting people with disabilities, most recently as Chief Executive Officer of the Royal Mencap Society. Under the leadership of George and Jan, we expect to be able to survive the immediate challenges of Brexit and COVID-19 and to develop an organisation that will thrive into the future.

Impact of COVID-19

The COVID-19 crisis has been particularly challenging for Revitalise, as it has for the majority of the charity sector. The introduction of Government guidance advising all high-risk individuals to self-isolate prevented us from offering respite holidays and, in consultation with centre teams, the regulators and our Board of Trustees, Revitalise's centres were repurposed to deliver a combination of an NHS stepdown service for referrals from local hospitals, with emergency respite care for those with urgent needs.

From mid-May 2020 the demand for step down beds decreased as the pandemic was brought under a measure of control; however, the demand for urgent respite care grew, as many families and carers found themselves exhausted and at breaking point after weeks of caring for loved ones with little or no support. Revitalise was perfectly placed to meet that need and to offer a vital lifeline for both carers and the cared for and ensured those in financial difficulty were either part or fully funded by the Charity's hardship funds.

On 30th June, the CQC amended the guidance for care homes to stipulate that all individuals coming in from community settings must isolate for 14-days in their rooms. No provision was made for respite care within the guidance. This was a devastating development for those needing short-term respite care and potentially ruinous for the Charity. With support from our Board of Trustees, Revitalise responded by splitting the isolation period between the guest's home and our centres, supporting guests to take a COVID-19 test before arrival in order to minimise the risk of infection. This has allowed the Charity to continue to offer emergency respite care to people in desperate need of a break, whilst also preserving our vital service.

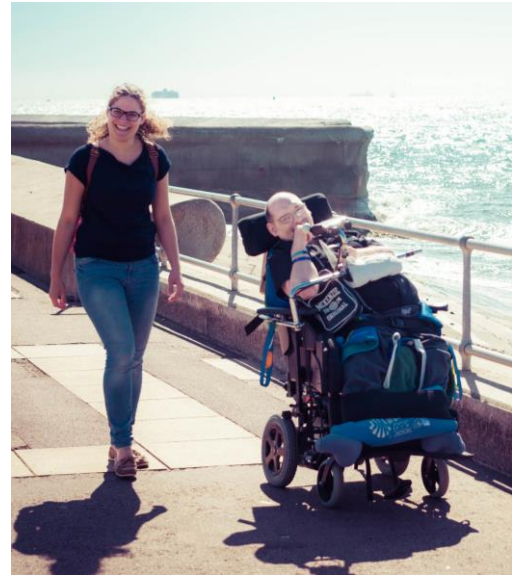
At the time of writing, Revitalise continues to provide emergency respite care and is also developing a major fundraising campaign to raise awareness of the circumstances currently faced by home carers and to raise much-needed funds to ensure that all those in need have access to a break. The results and impact of this campaign will be reported in the 2020/21 annual report.

Governance review

Following the change of Chair and Chief Executive, the Board commissioned a full review of the Charity's Governance arrangements, in line with best practice. This highlighted a number of areas for improvement which will be a core focus of 2020 / 21.

Strategy refresh

The changes in Revitalise's leadership and the impact of the COVID-19 pandemic make it vital that the Charity's leadership reviews and refreshes the Charity's strategy and this will be a core focus in 2020 / 21. Our first priority is to ensure that we can reach and impact the lives of many more disabled people and their families and carers and remove the barriers to having a holiday that so many experience. The long-term sustainability of the Charity will also be a core focus and we will be reviewing opportunities for digital transformation, income diversification and retail expansion so that we ensure we are positioned to continue our work for decades to come.



Financial Review

Financial Performance

The financial statements for the year show a deficit of £423k compared with a surplus of £2k a year earlier. Income was £9,781k up from £9,346k in 2019. Expenditure in the year was £10,204k up from £9,344k in 2019. Included in this was approximately £564k relating to the temporary closure of our Netley Waterside centre during 2019. In addition, we incurred costs of £1,613k in 2020 in relation to the closure of Netley.

Outlook

2019/20 was a challenging year for income due to the closure of Netley, the impact of which was partially offset by a legacy award of £1.1m which has been reflected in the financial statements. The impact of COVID-19 has led to temporary changes in our offering to guests, which is described in more detail above.

Sources of Revenues and Use of Expenditure

Our sources of revenues and use of expenditure are as follows:

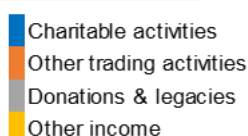
Income

	2019-20	2018-19
	£'000	£'000
Charitable activities	6,578	7,052
Other trading activities	1,088	1,038
Donations & legacies	2,091	1,228
Other income	24	28
	<u>9,781</u>	<u>9,346</u>

Income 2019-20



Income 2018-19



Expenditure

	2019-20	2018-19
	£'000	£'000
Charitable activities	8,774	8,303
Other trading activities	837	715
Donations & legacies	336	326
Other income	257	0
	<u>10,204</u>	<u>9,344</u>

Expenditure 2019-20



Expenditure 2018-19



Reserves Policy

The Charity needs reserves so that it can continue its operations in the event of an unforeseen shortfall in income or increase in costs. This is important in order that we can continue to support our guests and their carers, whilst also moving forward our long-term project to add additional Revitalise centres. The Charity also requires reserves in order to cover potential timing differences between the receipt of its revenues and its expenditure, which is largely fixed in nature.

Looking at the historical and budgeted cash flow trends, the Charity considers that a policy of maintaining unrestricted reserves equivalent to its expenditure on charitable activities for a period of at least 3 months is appropriate; for this year this equates to a minimum reserve target of £2.3m. Unrestricted working capital funds at 31st January 2020 were £2.4m, which equates to approximately 3.1 months of expenditure cover. The Trustees will continue to monitor both the reserves target and actual reserves level.

Reserves at 31 January were:

		2020	2019
		£000	£000
Restricted funds	Other restricted funds	1,173	1,057
		<u>1,173</u>	<u>1,057</u>
Unrestricted funds	Fixed assets	3,312	3,292
	Working capital	2,321	2,929
		<u>5,633</u>	<u>6,221</u>
Total reserves		<u>6,806</u>	<u>7,278</u>

Investment Policy

The Charity has placed no cash into investments since 2010 and all funds are held as cash in current or deposit accounts. The Investments acquired during the year were gifted to the charity and are held for the long term.

Fundraising policy

With a policy of pricing its breaks to equal the cost of providing its services, Revitalise looks to its fundraising activities to finance both its support for guests who cannot afford a break, and the further development of its existing and proposed new centres.

Revitalise is registered with the Fundraising Regulator and follows its Code of Fundraising Practice.

Revitalise carries out fundraising activities itself and does not utilise the services of any professional fundraising organisations. Revitalise fundraising comes from:

- Applications to trusts and foundations;
- Legacies;
- The fundraising activities of each centre's supporters' friends' group;
- Corporate donations;
- Sponsorship monies from participants in events;

- Individual donations; and
- Grants from local councils.

The Revitalise approach to fundraising is to build long term relationships with supporters and not to make requests that are unreasonably persistent. In keeping with its fundamental activity of providing services to disabled people, Revitalise takes great care to ensure that it does not seek donations from vulnerable people. This approach is supported by the Revitalise Fundraising Promise:

- *We will always tell you how your money is being spent, to show how you are helping provide an essential service to disabled people.*
- *We do not phone people to solicit money; we will never cold call you or anyone else to ask for donations.*
- *We will never sell your data or share it with anyone.*
- *If you say that you want to hear from us less, or not at all, we will make sure your wishes are honoured.*

It is very rare for Revitalise to receive a complaint about its fundraising activities. In fact, we received no complaints in 2019/20. Should a complaint be received, it would follow our Complaints Policy, which in summary is:

- Initial response within 10 working days
- Full response within 20 working days
- If not satisfied, escalate to the Chief Executive
- If still not satisfied, escalate to the Fundraising Regulator

Structure, Governance and Management

The Charity is governed by its Memorandum and Articles of Association, which were last amended in 2018.

Board of Trustees

The Board of Trustees ("the Board") is responsible for the overall governance of the Charity. Trustees are appointed and although the number of Trustees is currently limited to 20, it is within the power of the Board to amend this figure if appropriate. At the Board meeting in each calendar year at which the accounts of the Charity are considered, one-third of the Trustees, who have been longest in office since their last appointment or re-appointment, retire from office and are eligible to offer themselves for re-election.

Board meetings take place 4 times a year. The Board normally meets with the Charity's Senior Management Team, but it also has closed sessions. It is the responsibility of the Board to develop organisational strategies in partnership with the Senior Management Team and to review operational performance, to set budgets and approve operating plans. New Trustees who join the Board receive an induction to help them understand the work of the Charity and the environment in which it operates. This aids effective and informed decision-making.

The Board delegates the exercise of certain powers in connection with the management and administration of the Charity. This is controlled through regular reporting back to the Board so

that the Trustees can oversee all decisions made under delegated powers. The Committees and individuals to which the delegation takes place are shown below.

The Board delegates powers to the following Committees and individuals.

- ***Finance, Audit & Risk Committee***

The Finance, Audit and Risk Committee comprises at least three Trustees, together with up to three co-opted members, and is attended by the Chief Executive and the Chief Financial Officer along with other staff members as necessary. Its role is to provide the Board with impartial advice on the effectiveness of the Charity's financial performance, risk and control arrangements. It provides scrutiny of the Charity's systems and processes, ensuring that these are robust and fit for purpose and ensures that risks are catalogued, along with their control systems, investigating on behalf of the Board, anything that threatens or adversely affects the accomplishment of the Charity's aims and objectives.

- ***Brand & Commercial Development Committee (formerly the Income & Market Development Committee)***

The Brand & Commercial Development Committee comprises at least two Trustees, together with up to one co-opted member, and is attended by the Chief Executive, the Chief Financial Officer and the Director of Marketing and Fundraising. Its role is to review income generation, communications and marketing plans, to support the Senior Management Team in developing new income generation, marketing and communications initiatives and to monitor subsequent performance. In addition, the Committee is responsible for reviewing industry trends, seeking new commercial opportunities and exploring innovations that have the capacity to generate income for the Charity.

- ***Guest Quality Committee (formerly the Guest Experience Committee)***

The Guest Quality Committee comprises of at least three Trustees, together with up to one co-opted member and is attended by the Chief Executive, Director of Quality (commences in post in the autumn of 2020) and the Chief Operating Officer. Its role is to ensure Revitalise puts the guest experience, which is a combination of high quality and safe care and excellent hospitality, at the heart of the service we offer, to assure the Board that the organisation is compliant with all regulatory and legal matters in relation to guest experience, and to ensure that the Charity has all the necessary systems and processes in place to effectively deliver quality throughout the guest experience.

- ***People Committee (formerly the Remuneration Committee)***

The People Committee comprises at least two Trustees together with the Chief Executive, Chief Operating Officer, Chief Financial Officer and the Senior HR Officer. The Committee is responsible for setting and monitoring the organisation's people strategy, ensuring that pay policies are fair and competitive so that the Charity attracts and retains colleagues with the right talent and skills, and making certain that the Charity has the right Trustees and senior leaders to govern, lead and deliver objectives. In setting pay, the Committee considers available market information, the performance of the Charity in achieving its financial objectives, and statutory obligations such as National Living Wage. In addition, the Committee maintains a

strategic overview of people issues and organisational development across the Charity.

- ***Enterprises Committee***

The Enterprises Committee comprises one of our Vice Presidents and one Trustee, together with the Chief Executive, the Chief Financial Officer and an expert friend. It was formed after the activities of Revitalise Enterprises Limited (REL) were transferred to Revitalise Respite Holidays Limited in mid-2018. All members of REL are now members of the Enterprises Committee. The Committee oversees all the activities of the shops and bars.

- ***Portfolios***

There are agreed portfolios whereby individual Trustees act as a gateway for Revitalise expertise on key areas. Portfolio holders are able to convene working groups, when needed, in consultation with the Chair. There are currently no portfolios.

- ***Chief Executive***

The Chief Executive is responsible for the day-to-day management of the Charity's affairs and for implementing policies agreed by the Board. The Chief Executive is assisted by a Senior Management Team and other staff.

- ***Senior Management Team***

The Senior Management Team assists the Chief Executive and carries out the day-to-day management of the Charity's affairs and implements policies agreed by the Board. It is comprised of the Chief Operating Officer, the Chief Financial Officer, the Chief Operating Officer, the Director of Marketing and Fundraising and the Head of Strategic Business Administration.

Group structure

The Charity has a wholly owned subsidiary company, Revitalise Enterprises Limited, which ceased trading on 31 January 2017. On 1st February 2017, all its assets and activities were transferred to the parent charity, Revitalise and the company is now dormant. Previously Revitalise Enterprises Limited carried out non-charitable trading activities to raise funds, donated under Gift Aid, to the Charity.

Risk Management and Internal Control

Revitalise maintains a comprehensive Risk Register. This register is the principal tool for the management of risk and the Finance, Audit and Risk Committee monitors the key risks identified.

The principal risks facing the Charity are:

- **Reputational** – Revitalise draws a large proportion of its income from members of the public through donations and the use of its charitable services. Because of this it takes every step to communicate regularly with stakeholders. It also seeks to portray a

positive image in the media through regular events, press releases and promotional materials.

- **Operational** - The Charity works with a wide range of different client groups in a variety of settings, involving many staff and volunteers. This provides the organisation with a large number of potentially serious risks to manage, including health and safety and the welfare of all involved. These are managed through a programme of clinical and care training, policies and procedural guidance, audits and checks. We have carried out a review of our Safeguarding procedures and are implementing changes, including reviewing our Safeguarding training. We have recruited a Director of Quality who will lead on ensuring our services are fit for purpose. Our operational policies and procedures have been improved and are now linked to CQC's KLOE plan. Our Board has been strengthened by the addition of new Trustees with a care background.
- **Financial** – While the Charity operates with a robust set of financial controls and strong balance sheets, it continues to operate in cyclical and potentially vulnerable markets. The Charity remains committed to developing its reserves and reviewing financial plans and budgets to ensure that financial risks are minimised. The Charity uses an annual detailed budget, monthly accounts and reforecasts, cash flow forecasts and other regular reports, to help mitigate these financial risks.
- **Covid-19** – in early 2020 the world was faced with a global pandemic which had an impact on every area of life across the whole world. The Charity considered a range of risks and issues emanating from the pandemic including:
 - Continuity of services and safety of our guests
 - Safety of our colleagues
 - Security of future income and cashflow
 - Liquidity
 - Increased risk of fraud and cyber attack as more colleagues worked from home

Changes were made to the operating model to provide protection to guests and colleagues. Government support in the form of the Job Retention Scheme and grants to retail outlets were obtained. Regular financial reforecasts have been reviewed by Trustees

As part of this risk management process, the Trustees acknowledge their responsibility for the Charity's system of internal controls and for reviewing its effectiveness. Their response to these risks is stated in the Reserves Policy above.

Staff and volunteers

Staff

Revitalise is working towards being an employer of choice for its staff. As a service provider, our employees are the heart of what we do. We expect from them a commitment to our charitable mission and high levels of performance. In order to achieve this, we try to ensure that employees are kept informed about the Charity's strategy and objectives. We do this through many channels, including a staff newsletter, an online meeting forum called The Big Conversation which is chaired by the Chief Executive, as well as day-to-day news and events and twice-yearly "roadshows", where the Chief Executive and Chair meet with staff teams in each of the centres to engage them in the Charity's mission, values, current performance, and

future plans. We also hold an annual leadership conference, bringing together senior and middle managers, and Trustees, to create future plans.

Revitalise strives for equal opportunities and has policies and procedures in place to ensure that recruitment and promotion are based on aptitude and ability without discrimination. The Charity is committed to the training and career development of all employees, including the continued employment and retraining of employees who become disabled whilst employed by the organisation. An individual's personal and professional development is assisted through annual appraisal and supervision. Training programmes are provided to meet on-going needs, with the aim of developing employees for both their current and future roles. Staff are rewarded for gaining relevant qualifications.

Volunteers

Volunteers continue to play a critically important role at Revitalise. Volunteers operate at all levels of the organisation and make so much of what we offer unique. Guests in our centres tell us that volunteers add a significant additional element to all their breaks and help to make a Revitalise break feel like a real break. Volunteers also work in our charity shops, in shops within the centres, on fundraising events and in countless other ways. It is not possible to monetise the contribution of volunteers – but to our guests, it is priceless.

Statement of Trustees' Responsibilities

The Trustees (who are also directors of Revitalise Respite Holidays for the purposes of company law) are responsible for preparing the Trustees' report, the strategic 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 the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company/group for that period. 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 proper 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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.

The Trustees of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up. The total number of such guarantees at 31st January 2020 was 9. The Trustees are Members of the Charity, but this entitles them only to voting rights. The Trustees have no beneficial interest in the group or the Charity.

Auditors

haysmacintyre LLP are the Charity's auditors and a proposal will be made at the Annual General Meeting to re-appoint them for the 2020-21 financial year.

The Trustees' Report and the Strategic Report are hereby approved.
By order of the Board of Trustees



Janine Tregelles
Company Secretary
1st October 2020



Independent Auditors' Report to the Members of Revitalise Respite Holidays

Opinion

We have audited the financial statements of Revitalise Respite Holidays for the year ended 31 January 2020 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash Flows and notes to the financial statements, 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 financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st January 2020 and of the charitable company's net movement in funds, including the income and expenditure, 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.

Responsibilities of Trustees for the financial statements

As explained more fully in the Trustees' responsibilities statement set out on page 27, the Trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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 financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent charitable company'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 financial statements are authorised for issue.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Chair's Review, Chief Executive's Review and the Trustees' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 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 financial statements 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the strategic report and the directors' report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit;

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Lee Stokes (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditors
Date: 1 October 2020

10 Queen Street Place
London
EC4R 1AG

Statement of Financial Activities (SOFA) for the Year to 31st January 2020 Incorporating Income and Expenditure Account

		Un- restricted funds	Restricted funds	2020 Total funds	Un- restricted funds	Restricted funds	2019 Total Funds
	Notes	£'000	£'000	£'000	£'000	£'000	£'000
Income and endowments from:							
Donations & legacies	2	1,696	395	2,091	672	556	1,228
Charitable activities	1e	6,578	-	6,578	7,052	-	7,052
Other trading activities		1,088	-	1,088	1,038	-	1,038
Investment income		24	-	24	13	4	17
Other income		-	-	-	11	-	11
Total income		9,386	395	9,781	8,786	560	9,346
Expenditure on:							
Raising funds		336	-	336	326	-	326
Charitable activities		8,495	279	8,774	7,200	1,103	8,303
Other trading activities		837	-	837	715	-	715
Business Development Costs	3i	257	-	257	-	-	-
Total expenditure	3, 4 & 5	9,925	279	10,204	8,241	1,103	9,344
Net income/(expenditure)		(539)	116	(423)	545	(543)	2
Other recognised gains/(losses):							
Unrealised loss on Investments		(49)	-	(49)	-	-	-
Net movement in funds		(588)	116	(472)	545	(543)	2
Reconciliation of funds:							
Total funds brought forward		6,221	1,057	7,278	5,676	1,600	7,276
Total funds carried forward	15, 16	5,633	1,173	6,806	6,221	1,057	7,278

There were no other recognised gains or losses, other than the above.

The accompanying notes are an integral part of this statement of financial activities.

Company No. 2044219**Balance sheet as at 31 January 2020**

		2020 £'000	2019 '000
Fixed assets			
Tangible assets	9	3,310	3,292
Investments	10	2	-
		3,312	3,292
Current assets			
Stocks	11	23	26
Debtors	12	1,624	839
Bank deposits and cash	13	3,215	4,496
		4,862	5,361
Liabilities			
Creditors - amounts falling due within one year	14	(1,213)	(1,172)
Net current assets		3,649	4,189
Total assets less current liabilities		6,961	7,481
Creditors - amounts falling due after more than one year	14	(155)	(203)
Total net assets		6,806	7,278
The funds of the Charity:			
Restricted funds	15	1,173	1,057
Unrestricted funds			
Fixed assets	16	3,312	3,292
Working capital	16	2,321	2,929
		5,633	6,221
Total Charity funds		6,806	7,278

Approved by the Board of Trustees on 1 October 2020 and signed on its behalf by:



George Blunden
Chair

Cash flow statement Year ended at 31 January 2020

	2020	2019
	£'000	£'000
Cash flows from operating activities:		
Net Cash Provided	(1,095)	(183)
Cash flows from investing activities:		
Dividends, interest and rent from investments	24	17
Purchase of investments	(52)	-
Purchase of plant, plant and equipment	(425)	(367)
Disposal of fixed asset	282	520
Net cash used in investing activities	(171)	170
Cash flows from financing activities:		
Repayment of borrowings	(15)	(37)
Net cash used in financing activities	(15)	(37)
Change in cash and cash equivalents in the reporting period	(1,281)	(50)
Cash and cash equivalents at the beginning of the reporting period	4,496	4,546
Cash and cash equivalents at the end of the reporting period	3,215	4,496

	2020	2019
	£'000	£'000
Reconciliation of net income to net cash flow from operating activities:		
Net income for the reporting period as per the statement of financial activities	(472)	2
Adjusted for:		
Depreciation charge	125	140
Dividends, interest and rent from investments	(24)	-
Decrease in Investments	49	-
Decrease / (Increase) stocks	3	(2)
(Increase) in debtors	(785)	(238)
Increase /(Decrease) in creditors	54	(38)
(Decrease) in defined benefit pension scheme liability	(45)	(30)
Net cash (utilised) by operating activities	(1,095)	(183)

Notes to the financial statements Year ended 31 January 2020

1 Accounting policies

A Basis of accounting

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of fixed assets, and in accordance with applicable accounting standards and the Companies Act 2006. They comply with the recommendations in the Statement of Recommended Practice 'Accounting and Reporting by Charities' (the Charities SORP FRS 102).

Going Concern

The Charity's activities, current financial position, and factors likely to affect its future are set out in the Trustees' report. The Trustees are aware that the Covid-19 pandemic creates significant uncertainties for the organisation. To manage these uncertainties, the Trustees have modified the Charity's operating model, changing the way in which services are delivered, offering emergency respite care rather than providing holidays for disabled people. The Trustees have reviewed forecasts and cash reserves, which include two large donations, and concluded that the Charity has sufficient cash reserves to continue in operation for at least 12 months after the signing of the accounts. Although it is not certain that these efforts will be successful, the Trustees have taken action to mitigate the known uncertainties and are not aware of any material uncertainties regarding the Charity's ability to continue as a going concern and deliver its charitable objectives for at least the next 12 months. Therefore, the accounts have been drawn up on a going concern basis.

These financial statements show the results of the charitable company only. The accounts of the dormant companies have not been consolidated.

B Donations

Donations and gifts are included in full in the statement of financial activities when received.

C Grants

Revenue grants are credited to the statement of financial activities when received or receivable whichever is earlier.

Where unconditional entitlement to grants receivable is dependent upon fulfilment of conditions within the Charity's control, the income is recognised when there is sufficient evidence that conditions will be met. Where there is uncertainty as to whether the Charity can meet such conditions, the income is deferred.

D Legacies

Income from legacies is accounted for on a receivable basis and is recognised in full in the financial statements in the period in which probate is granted, and where there is certainty of entitlement and the sum to be received.

E Income from charitable activities

Fees from breaks, holidays, continuing care and day services are recognised in the financial statements in the year in which the break or holiday occurs or the service is provided.

F Other Trading Activities

Income from the sales of goods and services is derived from ordinary activities and is stated net of VAT.

G Gifts in kind

Gifts in kind represent assets donated for distribution or use by the Charity. Assets given for use by the Charity are recognised when receivable. Gifts in kind are valued at the amount the Charity would otherwise have paid for the assets. Donated goods for resale through Charity shops are not recognised in the financial statements as gifts in kind.

H Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis and, because the Charity is unable to recover any UK Value Added Tax paid, inclusive of that irrecoverable VAT. Expenditure is allocated to the particular activity where the cost relates directly to that activity. Overhead and other costs not directly attributable to particular functional activity categories are apportioned over the relevant categories on the basis of the activities given below.

Cost type

Office and HQ costs
Operational Management
Information technology
Volunteer recruitment
Booking services
Marketing

Basis of allocation

Space and facilities
Activity numbers in Centres e.g. guest weeks
Resources supported per department
Volunteer numbers supplied
Numbers of guests booked
Proportion of resources used

Notes to the financial statements Year ended 31 January 2020

The costs shown under charitable activities by objective are the gross costs of running services. Staff are not allowed to carry forward holidays and therefore no provision is required. Staff termination costs are accounted for in the year in which they fall due.

I Fundraising costs

Fundraising costs consist of the payroll costs of fundraisers together with their office costs and specific fundraising expenditure. Also included are associated IT and premises costs as well as an element of common central costs as above.

J Governance costs

These are the costs associated with the governance arrangements of the Charity which relate to the general running of the Charity as opposed to costs associated with fundraising or charitable activities. The costs will normally include external audit, legal advice for Trustees and costs associated with constitutional and statutory requirements such as the cost of Trustee meetings.

K Operating leases

Rentals payable under operating leases are charged to the Statement of Financial Activities over the period of the lease on a straight-line basis.

L Pension costs

The charitable company operates two defined contribution pension schemes with Nest and the Pensions Trust. The assets of the schemes are held separately from those of the charitable company in independently administered funds. The pension cost charge represents contributions payable under the scheme by the charitable company to the fund. There were no outstanding or prepaid contributions at the balance sheet date.

M Capitalisation policy and depreciation

Fixed assets, being assets with a useful life greater than one year, are stated at cost. Items purchased with a value greater than £500 are capitalised.

Depreciation is provided on fixed assets capitalised in the financial statements in order to write off the cost of each asset over its expected useful life on a straight-line basis, as follows:

Cars	3-5 years
Buses	3-5 years
Building equipment	5 years
Office equipment	5 years
IT systems	3 years
Operating equipment	5 years
Freehold and leasehold buildings:	
Freehold Buildings	50 years
Freehold Improvements	10 years
Leasehold Buildings	length of lease
Leasehold Improvements	length of lease - 10 years

Leasehold properties are amortised on a straight-line basis over the period of the leases.

Work in progress is not depreciated as the asset has not been brought into full economic use.

N Value of land and buildings

The charitable company's interests in freehold and leasehold property are stated in the balance sheet at their current market valuations.

O Stocks

Stocks are stated at the lower of cost and net realisable value. In general, cost is determined on a first in first out basis and includes transport and handling costs. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving and defective stocks. No value has been placed on donated goods held for resale.

P Deferred income

Income relating to future financial periods has been deferred and is shown in note 14 below. Income is deferred if the activity that it relates to takes place in a future period.

Q Restricted funds

Such funds are subject to specific restrictions imposed by donors. The purposes and uses of such funds are set out in note 15 to the accounts.

R Unrestricted funds

Such funds are general funds or have been set aside at the discretion of the Trustees for specific purposes as set out in note 16 to the accounts. The Fixed Asset Fund represents the net book value of tangible fixed assets after the deduction of depreciation and taking into account any additions and disposals in the year.

S Foreign currencies

Transactions in foreign currencies are recorded at the rate prevailing at the date of the transaction. Monetary assets and liabilities are re-translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the Statement of Financial Activities.

T Transfers between funds

Transfers are made from or between restricted funds when this is allowed by the terms of the donation or where permission has been obtained from the donor. Transfers are made from or between unrestricted funds following approval by the Trustees.

U Debtors / Creditors Policy

Short term debtors are measured at transaction price, less any impairment. Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

V Significant Judgements Policy Statement

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

W Financial Instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade debtors and other accounts receivable and payable, and loans from banks and other third parties.

Notes to the financial statements Year ended 31 January 2020

2 Donations and legacies

	Unrestricted £'000	Restricted £'000	2020 £'000
Donations, Grants and Gifts	487	393	880
Legacies	1,209	2	1,211
Total	1,696	395	2,091
	Unrestricted £'000	Restricted £'000	2019 £'000
Donations, Grants and Gifts	286	556	842
Legacies	386	-	386
Total	672	556	1,228
		2020 £'000	2019 £'000
Donations received from the Trustees during the year		4	4

3 Total expenditure

This is stated after charging:

	2020 £'000	2019 £'000
Audit fees	24	24
Other fees to auditors	-	5
Depreciation	125	140
Operating rentals	62	67
- equipment	74	75
- London Office rental	129	139
- other assets	414	450

During the year 5 Trustees (2019: 5) received reimbursement of travel costs including those paid direct by the Charity totalling £2,414 (2019: £3,558) but no emoluments.

During the year, Trustees' indemnity insurance was provided at a cost of £1,545 (2019: £2,090).

3i Business Development Costs

These costs are written off from tangible fixed assets where they were classified as work in progress in 2019. They relate to the investigation of the feasibility of acquiring a 4th Centre, a project which has now been abandoned for the time being.

4 Support costs directly attributed to services and fundraising activities

	Central admin. £'000	Reservations £'000	Volunteers department £'000	IT £'000	Marketing £'000	2020 Total £'000
Fundraising costs	44	-	-	20	29	93
Breaks for disabled people and carers	1,067	299	21	142	664	2,193
Total	1,111	299	21	162	693	2,286

For details on apportionment basis see note 1h above.

Notes to the financial statements Year ended 31 January 2020

	Central admin. £'000	Reservations £'000	Volunteers department £'000	IT £'000	Marketing £'000	2019 Total £'000
Fundraising costs	46	-	-	12	21	79
Breaks for disabled people and carers	958	260	64	84	601	1,967
Total	1,004	260	64	96	622	2,046

5 Analysis of total expenditure

	Direct staff costs £'000	Overheads & support costs £'000	Other £'000	Direct depreciation £'000	Discounts/ Subsidies £'000	2020 Total £'000
Raising funds						
Investment for future fundraising	-	-	25	-	-	25
Management	179	93	-	-	-	272
Legacies	-	-	5	-	-	5
Trusts	-	-	1	-	-	1
Corporate and Events	-	-	33	-	-	33
Total	179	93	64	-	-	336
Charitable activities in furtherance of the Charity's objectives:						
Breaks for disabled people and carers	3,858	2,193	1,737	115	848	8,751
Governance costs	-	-	23	-	-	23
Total	3,858	2,193	1,760	115	848	8,774
Other trading activities						
Costs of charity shops	436	-	357	-	-	793
Costs of other activities	-	-	44	-	-	44
Total	436	-	401	-	-	837
Business development costs	-	-	257	-	-	257
Total expenditure	4,473	2,286	2,482	115	848	10,204

	Direct staff costs £'000	Overheads & support costs £'000	Other £'000	Direct depreciation £'000	Discounts/ Subsidies £'000	2019 Total £'000
Raising funds						
Investment for future fundraising	-	-	14	-	-	14
Management	193	79	-	-	-	272
Legacies	-	-	3	-	-	3
Trusts	-	-	1	-	-	1
Corporate and Events	-	-	36	-	-	36
Total	193	79	54	-	-	326

Notes to the financial statements Year ended 31 January 2020

Charitable activities in furtherance of the Charity's objectives:

Breaks for disabled people and carers	3,604	1,967	1,669	129	911	8,280
Governance costs	-	-	23	-	-	23
Total	3,604	1,967	1,692	129	911	8,303

Other trading activities

Costs of charity shops	352	-	305	-	-	657
Costs of other activities	-	-	58	-	-	58
Total	352	-	363	-	-	715

Total expenditure	4,149	2,046	2,109	129	911	9,344
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The 'Overheads and support costs' shown above include the full costs of providing accommodation and management support for the fundraising department, along with the costs of providing marketing, public relations and communications for the department.

The total direct staff costs and the direct depreciation costs shown above include only those costs which can be directly attributed to an activity. The total staffing costs for the organisation are shown in note 6 below which incorporates the costs of both direct and indirect staffing. Governance costs comprise audit costs as per note 3.

6 Staff costs

Staff costs and numbers were as follows:

	2020	2019
	£'000	£'000
Salaries	4,518	4,321
Social security costs	347	345
Other pension costs	88	74
Redundancy / Termination Costs	1	75
	4,954	4,815
 Total emoluments paid to staff (excluding social security costs)	 4,606	 4,470

6 Staff costs (continued)

During the year the Charity also spent £413,129 (2019: £322,591) on agency staffing.

The number of employees whose emoluments amounted to more than £60,000 in the year was as follows:

	2020	2019
	No.	No.
£100,000 - 109,999	1	1
£90,000 - 99,999	1	-
£80,000 - 89,999	-	1
£70,000 - 79,999	1	1
£60,000 - 69,999	-	1

Total pension contributions for these employees were £4,343 (2019: £10,215).

Notes to the financial statements Year ended 31 January 2020

Total remuneration paid to key management in the year was as follows:

	2020 £'000	2019 £'000
Remuneration paid to key management	411	633
Key management are as described in the Trustees' Report.		

The average number of employees in the year was as follows:

	2020 No.	2019 No.
Full time equivalents:		
Breaks for disabled people and carers	138	131
Fundraising	4	5
Support services	19	21
Charity Shops	19	17
	180	174
Individuals:		
All employees	255	224

7 Major component parts of expenditure

	2020 £'000	2019 £'000
Cost of sales	23	26
Staffing, agency, training and uniform costs	5,616	5,240
Rents	329	288
Property maintenance and cleaning	373	282
Telephones and postage	116	100
Water and energy costs	338	305
Event costs	164	194
Food costs	288	307
Medical sundries	19	19
Volunteer fares	46	52
Insurance	183	192
Vehicle running costs	179	173
Stationery and printing	158	163
Professional fees	296	246
Depreciation	125	140
Marketing	473	472
Guest Subsidies / Discounts	848	910
Loss on Sale of Fixed Asset	-	20
Business development costs	257	-
New centre	19	0
Other	354	215
Total	10,204	9,344

8 Taxation

The Charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9 Tangible fixed assets

	Freehold land and buildings	Work in progress	Leasehold land and buildings	Furniture and equipment	Motor vehicles	Total £'000
	£'000	£'000	£'000	£'000	£'000	
Cost or book value						
At 1 February 2019	6,223	282	1,937	410	449	9,301
Additions	196	-	153	71	5	425
Disposals	-	(282)	-	-	-	(282)
At 31 January 2020	6,419	-	2,090	481	454	9,444
Depreciation						
At 1st February 2019	3,355	-	1,893	320	441	6,009
Charge for the year	80	-	6	29	10	125
Disposals	-	-	-	-	-	-
At 31 January 2020	3,435	-	1,899	349	451	6,134
Net book value						
At 1st February 2019	2,868	282	44	90	8	3,292
At 31 January 2020	2,984	-	191	132	3	3,310

The value of land within land and buildings that is not depreciated amounted to £889,330 (2019 - £889,330).

10 Investments

	2020 £'000	2019 £'000
Investment movements during the year are as follows:		
Investments gifted during the year	52	-
Revaluation	(52)	-
Market value as at 31st January 2020	2	-

11 Stocks

	2020 £'000	2019 £'000
Goods for resale	17	17
Food Stocks	6	9
Total	23	26

Notes to the financial statements Year ended 31 January 2020

12 Debtors

	2020 £'000	2019 £'000
Trade debtors	117	313
Other debtors	70	60
Prepayments	154	152
Accrued income	1,283	314
	1,624	839

13 Bank deposits and cash

	2020 £'000	2019 £'000
Deposits held by the Charity	1,185	2,189
Current accounts	2,028	2,305
Cash holdings	2	2
	3,215	4,496

14 Creditors

Amounts falling due within one year

	Consolidated 2020 £'000	2019 £'000
Trade creditors	367	306
Other creditors	59	206
Accruals	87	77
Taxation and social security	112	94
Deferred income	551	440
Secured loans	-	15
Defined benefit pension scheme liability	37	34
	1,213	1,172

Amounts falling due after one year

Defined benefit pension scheme liability	155	203
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The movement in deferred income is analysed as follows:

	£'000
As at 1st February 2019	440
Transferred to the income and expenditure account in 2019/20	(440)
Income received in 2019/20 relating to 2020/21	551
As at 31st January 2020	551

Notes to the financial statements Year ended 31 January 2020

15 Restricted funds

The following funds are derived from donations given for particular purposes:

	As at 1 Feb 2019	Income and profit on sale of investment	Expenditure	As at 31 Jan 2020
	£'000	£'000	£'000	£'000
Fixed asset fund				
Ellerslie Court	-	-	-	-
	-	-	-	-
Other restricted funds				
Joan Brander	87			87
ABF - The Soldiers Charity	-	57	(57)	-
Royal Air Force Benevolent Fund	-	12	(4)	8
The Royal Navy Benevolent Trust	-	11	(11)	-
Clothworkers' Foundation	-	32	(19)	13
Capital Campaign	947	2	(2)	947
Interest	23	-	-	23
Other	-	281	(187)	95
	1,057	395	(279)	1,173
Total restricted fund	1,057	395	(279)	1,173

	As at 01 Feb 2018	Income and profit on sale of investment	Expenditure	As at 31 Jan 2019
	£'000	£'000	£'000	£'000
Fixed asset fund				
Ellerslie Court	510	-	(510)	-
	510	-	(510)	-
Other restricted funds				
Joan Brander	134	78	(125)	87
Refurbishment of centres	-	22	(22)	-
ABF - The Soldiers Charity	-	60	(60)	-
Royal Air Force Benevolent Fund	-	27	(27)	-
The Royal Navy Benevolent Trust	-	18	(18)	-
Capital Campaign	937	10	-	947
Interest	19	4	-	23
Other	-	341	(341)	-
	1,090	560	(593)	1,057
Total restricted fund	1,600	560	(1,103)	1,057

Notes to the financial statements Year ended 31 January 2020

15 Restricted funds (continued)

The categories of funds above are defined as follows:

Ellerslie Court	These funds were received through the transfer of assets from the Southport & District Cerebral Palsy Association (SDCPA). The expenditure represents the depreciation charge on the Ellerslie Court property and assets, formerly owned by that Society.
Other Revenue funds	These funds are predominantly held for supporting guests with financial needs or for those from specific geographical areas in taking a break at a Revitalise Centre. The largest such fund is the Joan Brander Memorial Fund. Other revenue funds held are generated from restricted donations to support the work of Revitalise in other ways.
Capital Campaign	These funds have been received in response to the Charity's capital campaign for the construction of a fourth respite centre.

16 Unrestricted funds

	As at 1 Feb 2019	Income	Expenditure and investment losses	Net income / (expenditure)	Transfers	As at 31 Jan 2020
	£'000	£'000	£'000	£'000	£'000	£'000
Tangible Fixed Asset Fund	3,292	428	(408)	20	-	3,312
Working Capital Fund	2,929	(428)	516	88	(696)	2,321
Net Movement in Funds	-	9,386	(10,082)	(696)	696	-
	6,221	9,386	(9,974)	(588)	-	5,633

	As at 1 Feb 2018	Income	Expenditure	Net income / (expenditure)	Transfers	As at 31 Jan 2019
	£'000	£'000	£'000	£'000	£'000	£'000
Tangible Fixed Asset Fund	3,075	(10)	(140)	(150)	-	3,292
Working Capital Fund	2,601	10	0	10	(685)	2,929
Net Movement in Funds	-	8,786	(8,010)	(685)	(685)	-
	5,676	8,786	(8,241)	(545)	-	6,221

Tangible Fixed Asset Fund

The Tangible Fixed Asset Fund incorporates the value of fixed assets held by the Charity and used in the provision and administration of services. Any assets purchased by the Charity are paid for by the Working Capital Fund and the value of these is then transferred to the Fixed Asset Fund. Conversely the value of depreciation charged on fixed assets for the year and impairment are passed back from the Fixed Asset Fund to the Working Capital Fund.

During the year the sum of £143k was invested in capital expenditure.

Working Capital Fund

See reserves policy on page 22 of the Trustees' report.

17 Share capital

The Charity is a company limited by guarantee and has no share capital.

Notes to the financial statements Year ended 31 January 2020

18 Assets and liabilities representing funds

	Fixed Asset fund £'000	Working Capital Fund £'000	Restricted funds £'000	2020 Total £'000
Represented by				
Fixed assets	3,312	-	-	3,312
Net current assets	-	2,476	1,173	3,649
Creditors - due after 1 year	-	(155)	-	(155)
	3,312	2,321	1,173	6,806

	Fixed Asset fund £'000	Working Capital Fund £'000	Restricted funds £'000	2019 Total £'000
Represented by				
Fixed assets	3,292	-	-	3,292
Net current assets	-	3,132	1,057	4,189
Creditors - due after 1 year	-	(203)	-	(203)
	3,292	2,929	1,057	7,278

19 Lease commitments

The future minimum operating lease payments for the group and the Charity are as follows;

	2020 £'000	2019 £'000
within one year	345	409
between two and five years	504	589
	849	998

The future minimum finance lease payments for the group are as follows;

	2020 £'000	2019 £'000
within one year	-	15
between two and five years	-	-
	-	15

20 Capital Commitments

As at 31 January 2020 the Charity had capital commitments totalling £0 (2019: £0).

21 Pension Schemes

The Charity's current employees are members of two defined contribution schemes, with Nest and Series 4 of the Pensions Trust multi-employer scheme. In previous years the Charity had employees in Series 1, 2 and 3 of the Pensions Trust multi-employer scheme. These series of the scheme are defined benefit schemes in the UK.

Notes to the financial statements Year ended 31 January 2020

It is not possible for the company to separately identify its assets and liabilities to enable it to account for the scheme as a defined benefit scheme. Therefore, it accounts for the scheme as a defined contribution scheme under FRS 102.

The company is required to pay additional recovery plan contributions in line with the estimated share of the Series 1 and Series 2 scheme liabilities. During the year the contributions totalled £33,427 (2018 £32,453).

The recovery plan will be reviewed at each triennial valuation. The last such valuation was carried out at 30 September 2017. The next two being in 2020 and 2023, which could result in a change in the contribution value.

At 30 September 2017 the valuation showed assets of £795m, liabilities of £926m and a deficit of £131m. The equivalent valuation at 30 September 2014 showed assets of £793m, liabilities of £970m and a deficit of £177m.

There is a requirement to provide in the accounts for the deficit contributions to be made under the recovery plan. This liability is stated in note 14 and the reconciliation of opening and closing provisions is as follows:

	2020	2019
	£'000	£'000
Provision at start of period	237	267
Unwinding of the discount factor (interest expense)	-	4
Deficit contribution paid	(35)	(34)
Remeasurements - impact of any change in assumptions	-	-
Remeasurements - amendments to the contribution schedule	(10)	-
Provision at end of period	192	237

The provision for the defined pension scheme liability has been discounted by 0.97% as of 31 January 2020 (31 January 2019 - 1.63%).

22 Post balance sheet events

Following the year end, there has been a world-wide emergence and spread of a global pandemic, COVID-19. This is considered to be a non-adjusting post balance sheet event and the going concern statement within the accounting policies sets out what steps the trustees have taken to manage the risks and uncertainties posed by the pandemic.