

Annual Review 2020/21



 **Rentstart**

www.rentstart.org

Registered Charity Number: 1156746



Rentstart

423

people given advice on housing

127

interventions to prevent evictions

147

people housed

80

rough sleepers supported

47

people now in work

117

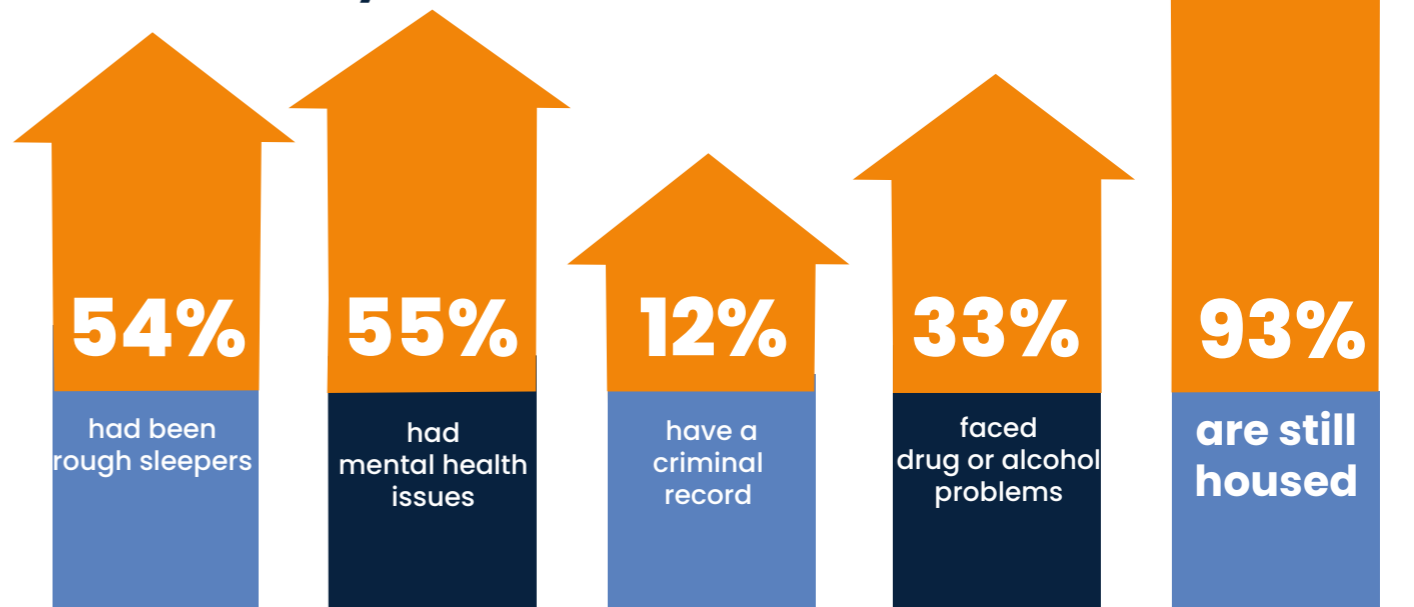
local bed spaces managed by our team

Rentstart is a homelessness charity working in Surrey. We offer prevention advice to people who are vulnerably housed, and house and support those who are homeless. Our reach extends beyond our local community as we work closely with national bodies including Crisis and Homeless Link.

The entirety of this report covers the period of the Covid-19 pandemic, our response, and how we supported our clients through what has been a very difficult year.

“Thank you so much for your support in helping me get my life back. I can now look forwards again.”

Of the 147 newly housed clients:



Who did we help?

Over the last 12 months we have given advice to 423 people and have gone on to house 147 people.

Alongside housing and supporting new clients this year, we have needed to support clients housed in previous years as the pandemic created new problems, issues and tensions. In total we have needed to support an additional 100 people who we had housed in past years.

Covid-19 resulted in the urgent housing of rough sleepers, closure of our small group work, intensive one to one work and new practical measures around food parcels and befriending support for the most vulnerable.

Our year in review

This year we are setting out our report differently, as how we worked, what was needed and what we delivered were often dictated by external circumstances and the restrictions of the time.

April to July 2020

In April we experienced the shock of the first lockdown. Although we could predict that measures were going to be needed, the speed of change meant some very quick responses from our team.

“Everyone In”

We were proud to be a part of the “Everyone In” drive, helping our local council to ensure that all local rough sleepers were housed. Although we had to close our office to most of our staff and implement home-working, we continued our outreach work on a face-to-face basis throughout the various lockdowns, as there was no other way to reach out and support our rough sleepers.



Tom's story

We were first approached by Tom at the beginning of 2020, prior to the Covid-19 lockdown. He was rough sleeping after his long-time home had burned down. We ensured he was able to access the local Molesey Churches Night Shelter, which he began to regularly attend.

Around a month after Tom began sleeping in the shelter, at the beginning of the first national lockdown, we were able to house Tom in shared private rented accommodation. From this point we delivered support sessions over the phone and helped him to navigate the tensions of living in shared housing whilst being unable to leave.

After a few months, Tom was progressing well in both his mental health and engagement with opportunities. He was volunteering in several different ways, for us and for others including a local Walton church. Eventually we were able to support Tom to move into self-contained private rented accommodation. Tom has recently said that it took him around a year to build back his mental stability, but he currently feels as good as he ever has before.

Remote support

We were compelled to close our offices and cease all unnecessary face-to-face work with our clients over this first lockdown, including ceasing our very successful small group work. However, this was happening at a time when alongside the urgent housing of rough sleepers, our existing clients needed more support than ever before.

We were quickly able to establish home-working, and were grateful for support from our funders, as we also had to purchase technology not only for us, but for our clients to ensure that everyone had the means to stay in touch during these very difficult first three months.

We saw a rise in need very quickly from our clients. Most live in shared properties and being at home for such prolonged periods caused tension in some of our households. Some clients lost their jobs, others needed to access universal credit, or complete changes to the benefits they were receiving. Many needed mental health support, and for some food parcels became a necessity.

We turned to several places to fix these issues. Our staff made significant use of one-to-one checking-in phone calls and we continued to visit clients on a one-to-one basis if they were in crisis. Our local community stepped up hugely and we were able to set up an outstanding team of volunteers who cooked meals which we were able to deliver to our clients who needed this support.

We also used text messaging to check-in quickly with multiple clients; this gave the clients a quick way to tell us if they were OK, and highlighted people who needed a support call or practical help in those first months when Covid-19 and the associated restrictions felt very new, and for many were very hard to live with.

“I have been really ill and stuck at home over the weekend, so I'm on self-isolation and I'm stressed and scared of this Covid 19.”

Our survey of clients in this period showed us that:

Only 25% of our clients were feeling mentally well during the first lockdown

25% were slightly anxious

The remaining 50% were struggling, scared and overwhelmed.



July to September 2020

In the summer months of 2020, we were delighted to be able to get our team back to our office and working on a "bubble" system, to ensure that our offices stayed open, but that risks were minimised. We were also able to support some of our volunteers to train as befrienders, to continue the vital telephone support that had started early on in the pandemic.



One of our volunteer befrienders, John, gives his feedback on the value of befriending:

"When I completed a course on "Mentoring and Befriending", I had no real idea about the scale of the need for these services. Although the two topics are similar, they are by no means interchangeable, and the subject of befriending is so important not least due to widespread need. The requirement is relatively easy to identify and is usually exacerbated by feelings of solitude sometimes, but not always, brought on by pre-existing mental health issues.

Changes in society, with a much greater incidence of single person households, now more than eight million in the UK, has meant that the recent pandemic did not have to travel far to wreak havoc on the wellbeing of many individuals. A large percentage of these people were already vulnerable by reason of age or infirmity, both physical and mental, and there is no centralised or structured approach to addressing the issue.

My personal experience of working with and for Rentstart in this area informs that the need is not only real but can be tackled successfully by the building of one-to-one relationships, even when no physical contact can be enjoyed. Just knowing that somebody cares makes such an enormous difference."

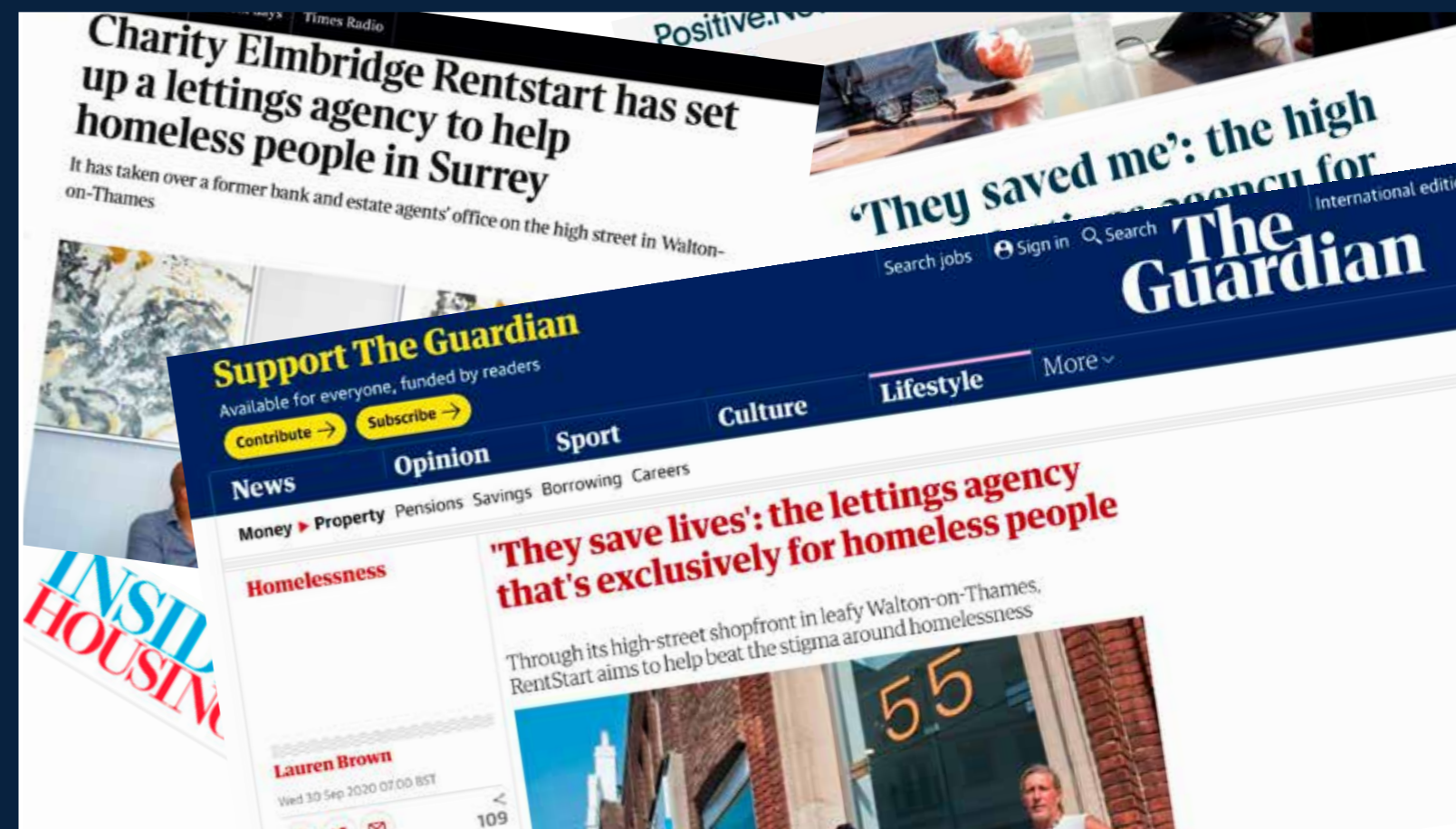
'A lettings agency for homeless people'

July was a very important month for us. We had been planning an office move to Walton High Street since 2019, and had been due to move in March 2020, Covid-19 delays meant that we were finally successful in July of last year.

Our office move was not simply a matter of improving our workspace. We are now based on Walton High Street, in a large building that was previously a building society branch.

The reason for this move was to enable vulnerable local people to access the private rented sector without barrier or stigma. We look like a normal lettings agency, but we are anything but.

We will take on clients that letting agencies would not work with. We supply deposits and rent in advance and crucially give long term support which means that tenancies can succeed. We are currently managing over 100 local bed spaces and are expanding this as without new properties available to us we will not be able to house all those who need help. We were fortunate to secure media coverage of this new venture which helped to spread the word about us and how we are seeking to help our clients to access renting without stigma.



The summer months also saw the final evaluation of our three-year project: Freedom2Work.

This project had three strands: ensuring that these clients were housed in properties that we managed, they committed to regular saving which was match-funded by the project sponsor and that we gave in-depth personal support to help them find and retain work.

We were delighted to report that 35 of the 74 clients on this project successfully found and retained work, and that 30 clients were able to move on to live independently from our support in the private rented sector. Most impressively, these clients had managed to save a combined total of over £7,500 as they looked to build up their own financial security.



October to December 2020

The autumn into winter period of 2020 saw us contending with local restrictions that eventually led to a new lockdown in November.

This was hard for our clients, as the strain of repeated lockdowns and restrictions had significant negative effects on their mental health. We were also seeing new clients, often in the younger age range where family tensions had developed to the point that they were now rough sleeping and sofa surfing.

Each winter we work with Molesey Night Shelter to support rough sleeping, and this year was no exception. However, we also had to ensure that clients were safe, and therefore supported a new “pod” system, run by Transform Housing, which enabled 16 rough sleeping clients to access single person sleeping pods for two weeks at a time. We had to work very swiftly to link the people using these pods into more sustainable and long-term accommodation.

Paul's story

Paul first came to us in 2018 when he was sleeping in his car after a relationship breakdown. Due to the stress of the relationship breakdown, loss of his home and access to his children his mental health deteriorated to the extent of severe depression. We were able to house him in shared accommodation (six residents in total) and although he never complained, he was keen to move on to a property with fewer tenants in.

In August 2019 we were able to offer him a double room in a three-bed house with two other residents, where he also joined the Freedom2 Work scheme: from there his mental health improved and he gained access to his children. In the last few months, he has secured a full-time job and asked for support in finding a self-contained flat.

We referred him to one of our private landlords who had a one bed property available and accepts our deposit scheme. We were happy to supply good references and the landlord accepted him as a tenant.

Paul is now no longer on universal credit, he is working full time and helps support his ex-partner with their children.

John's story

John was sleeping rough in his car after a family breakdown and we supported him into one of the pods. He was struggling with his addiction issues and relied heavily on his Rentstart Support Worker for direction.

We encouraged John to engage with drug and alcohol services; we were also able to work closely with the local authority to move him on from the pods into sheltered accommodation. We were delighted to receive feedback from John as he started to re-build his life:

“I can't believe how much help I'm getting, I'm so grateful mate, really grateful.”

January to March 2021

As winter moved into Spring, there was little change to the restrictions on daily life. The vaccination programme had started, and we worked to ensure that our clients understood when they would be eligible for vaccination, to ease that process for those we work with. We still needed to give significant support, as a year into the pandemic, restrictions and changes to every day life had gone on for longer than we could have anticipated.

“Without your help this month would have been hopeless.”

Client March 2021

Our office remained open for staff working in “bubbles”, the only significant change was that we were able to start offering training again for our volunteers. The pandemic had seen many people start to help us, some were on furlough, some became more aware of the issues around Elmbridge – all of this support was invaluable, and it was difficult for us to always welcome our new volunteers as we would wish, as meeting in face-to-face groups was not yet permitted.

However, we had by this stage become very accustomed to delivering work remotely and were able to deliver quality volunteer training to help our volunteers understand more about our work and ensure they had the skills they needed for the areas they wanted to help with. By the end of March 2021, we had 48 volunteers actively working for us either from home, from our office or out in the community. We remain incredibly grateful for their help.

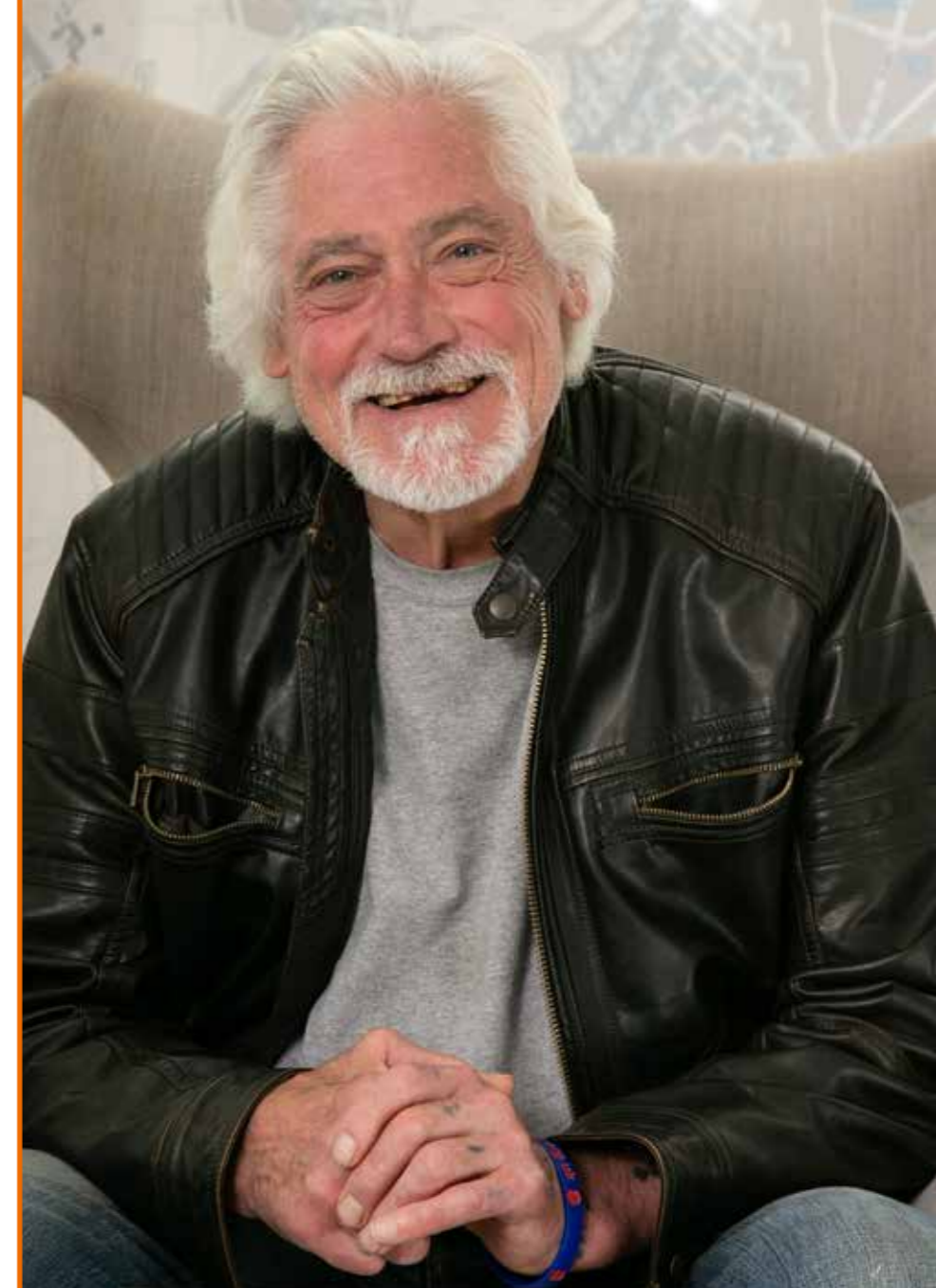
Simon's story

Simon was sofa surfing when he came to us after his relationship of over three years had broken down. He had been working full time, but due to the breakout of Covid-19 and the resultant lockdown he lost his job. He was simply seeking somewhere quiet to rebuild his life.

We housed him in one of the properties that we manage and within two weeks he had found employment. This was possible because he had the motivation and drive to find employment himself after we had responded to his immediate needs that were created due to the consequences of the pandemic. We provided him with a stable home and offers of physical/emotional support as part of our lockdown response, and he had the platform he needed to swiftly get his life back on track.

“I find it very rewarding – I've got so much out of it myself without intentionally thinking it would ever happen.”

Befriending
volunteer 2021



Looking forwards

When we write our Annual Review it is always a look back at the previous year. We are now in October 2021 and are delighted that we have been able to open our office fully to our clients, the community and our staff.

Most importantly for us, our small group work with clients has now not only re-started but expanded. We are seeing fantastic results, as in the last three months alone 14 clients have now gone on to find work as they look to make a change for their futures.

We know that Covid-19 is still with us, and that the winter ahead may well also be very difficult, as the ban on evictions has now ceased, furlough has ended and the temporary rise in universal credit has also been stopped. Thankfully our team has grown stronger, with more volunteers, a new staff member, and exceptional support from our funders. We are well-placed to be able to support our clients, as we look forward to what will be our 20th anniversary this year.

Our Community

Once again, we have been overwhelmed by the support of our local community. We have received donations from events, individuals, churches, schools and local companies – thank you to all of you.

On top of this we have an incredible team of volunteers who have helped us hugely during the lockdown periods, with everything from befriending phone calls through to cooking meals for us to deliver to our clients.

Thank you to every single one of you, we couldn't do it without you.



Thank you

We would like to thank our funders and volunteers, from our local supporters and companies to the larger trusts and corporations who support our work. Over the last year we have developed new and important community links, with local companies helping us with volunteering through to our volunteers who have stepped up hugely to help us through the very challenging lockdown periods. We truly appreciate every single one of you!

Legal And Administrative Information

Trustees	Mr P J Tiller Ms S A Seery Mr N S Pacey Mr J E Rye Mr L Holmes Mr N Lucas
Secretary	Mr J E Rye
Charity number	1156746
Company number	08819740
Chief Executive Officer	Ms H Watson
Registered office	51-55 High Street Walton on Thames Surrey KT12 1DH
Auditor	Warner Wilde Limited 4 Marigold Drive Bisley Surrey United Kingdom GU24 9SF
Bankers	HSBC Bank Plc 34 High Street Walton on Thames Surrey KT12 1DD
	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4TA

(Appointed 22 April 2020
(Appointed 22 April 2020)



Annual Report and Financial Statements

Trustees' report	16 - 17
Statement of trustees' responsibilities	18
Independent auditor's report	18 - 20
Statement of financial activities	23
Balance sheet	24
Statement of cash flows	25
Notes to the financial statements	26 - 35

Trustees' Report (Including Directors' Report) For The Year Ended 31 March 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The charity's objects are the relief of poverty and distress and the protection of health among persons within the borough of Elmbridge and adjoining boroughs who are homeless or at risk of becoming homeless by providing and assisting in the provision of housing, advice, support and practical assistance and by such other means as the trustees may in their absolute discretion think fit. There has been no change in these during the year.

Public Benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. All Board Members give their time freely and no remuneration was paid to Board Members. The Charity has Trustee liability insurance cover.

Achievements and performance

Rentstart (UK) Ltd is a non-profit making organisation. Our state of affairs and financial results for the year are as shown by these

accounts. We operate from an office in Walton on Thames, Surrey.

Rentstart (UK) Ltd changed its name from Elmbridge Rentstart (UK) Ltd on 18 August 2020.

The unrestricted income and expenditure fund, which finances our running costs, shows a surplus of £60,360 (2020 surplus £30,880). The Fund totalled £202,320 at 31 March 2021 (2020 £141,960).

Our aim remains to house and support local homeless people. We not only house our clients, we provide rent in advance, deposits and then on-going training and support (with a focus on financial literacy and employment) that enables them to become established and move on with their lives. This annual report covers entirely time impacted by the Covid-19 pandemic. We have needed to constantly adapt our working practices to keep our clients, volunteers and staff safe whilst responding to increased need for help.

It is important to note that our accounts present a slightly skewed view of our Charity. As mentioned later in this report we directly manage a significant number of rental properties to ensure quality housing is available for our clients and have taken on direct management of rental properties to be able to provide enough quality housing for our clients. This means that we are collecting in rents, and then paying them out to property owners. Of our total expenditure of £1,386,133, £753,110 is related to our property work and £604,671 reflects our client support work costs.

Over the last 12 months we have given advice to 423 people and have gone on to house 147 people.

Alongside housing and supporting new clients this year, we have needed to support clients housed

in previous years as the pandemic created new problems, issues and tensions. In total we have needed to support an additional 100 people whom we had housed in past years. Covid-19 resulted in urgent housing of rough sleepers, closure of our small group work, intensive one to one work and new practical measures around food parcels and befriending support for the most vulnerable.

Of the 147 newly housed clients:

- 54% had been rough sleepers
- 55% have mental health issues
- 12% have a criminal record
- 33% have drug and/or alcohol issues
- 93% are still housed

Up until the Covid-19 outbreak our work was flourishing with the use of our Daytime Hub service for both rough sleepers and activity groups that were available to all our housed clients. We were able to attract new volunteers to our charity who worked alongside our staff to deliver support to the clients using this vital service. In March 2020 we needed to close our Daytime Hub service, but never ceased to see the most vulnerable clients face to face. As restrictions continued to change over the course of the year, we adapted our working practices accordingly each time.

The most significant aspects of dealing with the pandemic involved ensuring that people could stay safely housed. This work ranged from the urgent housing of rough sleepers through to far more in-depth support to increasing numbers of clients as issues arose from isolation, shared living and changes in circumstance. We were buoyed by the response of our local community who turned their hand to cooking meals, delivering boredom buster packs to those

in isolation and training to work as volunteer befrienders as we set out to ensure that our most vulnerable clients were supported. We believe that our success is demonstrated by the fact that 93% of our clients remained safely housed throughout the pandemic.

To conclude we have needed to work hard this year to adapt to a new way of working due to Covid-19 and have seen increased complexities within our client group. However, we have now achieved our goals of expanding both our client support and property provision and have moved to our new premises and we are now set for an exciting year ahead. Many of our clients have continued to make significant progress this year, with 22% now in work and 18% saving a small amount each month towards their own deposit.

The Trustees are most grateful to all of our staff, volunteers and funders, without whom our work would not be possible.

Financial review

Reserves need to be held to enable an orderly winding down of the Charity's affairs if adequate funding is no longer available. The Trustees have resolved that the Unrestricted Income and Expenditure Fund should be held at a level between 25% and 50% of total annual expenditure (excluding property management expenses and claims). At 31 March 2021, the Fund held £202,320 (2020 £141,960) in unrestricted reserves. This equates to 33% (2020 38%) of our current annual running costs (excluding property management fees).

Restricted reserves total £149,409 (2020 153,800) which are to be spent on specific projects during 2021/22.

Risk Management

• **The Trustees regularly review the risks to which the Charity is exposed. A risk analysis was carried out during the year. The principal areas of risk are as follows:**

- Loss of key management
- Loss of core funding
- Excessive guarantee claims
- Risk to staff in dealing with clients
- Loss of office accommodation

The Trustees are satisfied that appropriate action has been taken to minimise the risks to the Charity and its staff.

Structure, governance and management

The charity is a company limited by guarantee.

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

Mr P J Tiller

Ms S A Seery

Mr N S Pacey

Mr J E Rye

Mr L Holmes (Appointed 22 April 2020)

Mr N Lucas (Appointed 22 April 2020)

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

Organisation

The Charity is run by its members (as Trustees) in general meetings. Power may be delegated to one or more Trustees or groups of Trustees to manage the employees of the Charity and its day to day operations, subject to the overall supervision of the Trustees in general meeting. The Trustees meet in general meeting five times a year to review progress and take corrective action as required. This year the trustees have adopted a code of governance based on the Charity Commission's own code.

Auditor

Warner Wilde Limited were appointed as auditor to the company and a resolution proposing that they be re-appointed will be put at a General Meeting.

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

Mr N Lucas

Trustee

Dated: 22/10/2021





Statement Of Trustees' Responsibilities

The trustees, who are also the directors of Rentstart (UK) Ltd for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Auditor's Report

Opinion

We have audited the financial statements of Rentstart (UK) Ltd (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 31 March 2020 and of its incoming resources and application of resources, for the year then ended;**
- **have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and**
- **have been prepared in accordance with the requirements of the Companies Act 2006.**

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are

independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and 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.

Matters on which we are required to report by exception

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

- **the information given in the financial statements is inconsistent in any material respect with the trustees' report; or**

- **sufficient accounting records have not been kept; or**
- **the financial statements are not in agreement with the accounting records; or**
- **we have not received all the information and explanations we require for our audit.**

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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

The Extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our knowledge and experience of the charity and sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, the Charities Act 2011, Companies Act 2006, taxation legislation, data protection, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- testing controls with walk through procedures and substantive transaction testing;

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining any accounting estimates were indicative of potential bias;

- investigated the rationale behind significant or unusual transactions; and
- In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:
 - agreeing financial statement disclosures to underlying supporting documentation;
 - reading the minutes of meetings of those charged with governance;
 - enquiring of management as to actual and potential litigation and claims;
 - reviewing correspondence with HMRC and relevant regulators such as the Charity Commission

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

F J Wilde FCCA DChA (Senior Statutory Auditor)

Warner Wilde Limited

Chartered Certified Accountants

Statutory Auditor 4 Marigold Drive
Bisley
Surrey
United Kingdom
GU24 9SF

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



Statement Of Financial Activities Including Income And Expenditure Account For The Year Ended 31 March 2021



		Unrestricted funds 2021	Restricted funds 2021	Total 2021	Unrestricted funds 2020	Restricted funds 2020	Total 2020
	Notes	£	£	£	£	£	£
Income from:							
Donations	3	106,296	490,883	597,179	145,059	348,862	493,921
Income from Rental Properties	4	837,319	-	837,319	670,594	-	670,594
Investments	5	406	-	406	553	-	553
Total income		944,021	490,883	1,434,904	816,206	348,862	1,165,068
Expenditure on:							
Raising funds	6	29,512	-	29,512	24,241	-	24,241
Charitable activities							
Support for Clients	7	109,397	495,274	604,671	158,432	257,111	415,543
Rental Property Expenses	7	753,110	-	753,110	602,752	-	602,752
Total charitable expenditure		862,507	495,274	1,357,781	761,184	257,111	1,018,295
Other	11	(1,160)	-	(1,160)	-	-	-
Total resources expended		890,859	495,274	1,386,133	785,425	257,111	1,042,536
Net gains/(losses) on investments	12	7,198	-	7,198	99	-	99
Net movement in funds		60,360	(4,391)	55,969	30,880	91,751	122,631
Fund balances at 1 April 2020		141,960	153,800	295,760	111,080	62,049	173,129
Fund balances at 31 March 2021		202,320	149,409	351,729	141,960	153,800	295,760

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

All income and expenditure derive from continuing activities.

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

Balance Sheet As At 31 March 2021

	Notes	£	2021 £	£	2020 £
Fixed assets					
Tangible assets	13				2,180
Investments			57,297		
			57,297		2,180
Current assets					
Debtors	14	79,536		116,307	
Cash at bank and in hand		287,669		234,051	
			350,358	202,077	
Creditors: amounts falling due within one year					
	15	367,205		350,358	
		(72,773)		(56,778)	
Net current assets			294,432		293,580
Total assets less current liabilities			351,729		295,760
Income funds					
Restricted funds	18		149,409		153,800
Unrestricted funds - general			202,320		141,960
			351,729		295,760

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2020, although an audit has been carried out under section 144 of the Charities Act 2011.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

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

The financial statements were approved by the Trustees on 22/10/2021

Mr N Lucas
Trustee



Company Registration No. 08819740

Statement Of Cash Flows As At 31 March 2021

	Notes	£	2021 £	£	2020 £
Cash flows from operating activities					
Cash generated from operations	22		100,511		76,745
Investing activities					
Proceeds on disposal of tangible fixed assets			2,800		
Purchase of investments			(50,099)		99
Interest received			406		553
Net cash generated from/(used in) investing activities			(46,893)		652
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			53,618		77,397
Cash and cash equivalents at beginning of year			234,051		156,654
Cash and cash equivalents at end of year			287,669		234,051

Notes To The Financial Statements

1. Accounting policies

Charity information

Rentstart (UK) Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is 51-55, High Street, Walton on Thames, Surrey, KT12 1DH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

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

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

1.4 Income

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

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

1.5 Expenditure

A cost is identified when either a legal or constructive obligation is identified. Irrecoverable VAT is charged to the same expenditure category as the corresponding cost.

1.6 Tangible fixed assets

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

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

Motor vehicles

Over three years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

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

1.8 Impairment of fixed assets

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

1.9 Cash and cash equivalents

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

1.10 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course

of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.11 Employee benefits

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

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

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

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

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

3 Donations

	Unrestricted funds general	Restricted funds	Total	Unrestricted funds general	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Donations and gifts	45,533	-	45,533	73,669	-	73,669
Statutory Funding from Local Councils	25,763	357,918	383,681	47,590	104,757	152,347
Other	35,000	132,965	167,965	23,800	244,105	267,905
	106,296	490,883	597,179	145,059	348,862	493,921

4 Income from Rental Properties

	Rental Income 2021	Rental Income 2020
	£	£
Charitable rental income	837,319	670,594

5 Investments

	Unrestricted funds general 2021	Unrestricted funds general 2020
	£	£
Interest receivable	406	553

6 Raising funds

	Unrestricted funds general 2021	Unrestricted funds general 2020
	£	£
Fundraising and publicity		
Community fundraising events	11,602	10,865
Advertising	1,903	-
Other fundraising costs	16,007	13,376
Fundraising and publicity	29,512	24,241
	29,512	24,241

7 Charitable activities

	Support for Clients	Rental Property Expenses	Total	Support for Clients	Rental Property Expenses	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Staff costs	388,196	-	388,196	284,324	-	284,324
Depreciation and impairment	540	-	540	2,160	-	2,160
Travel and Training	3,286	-	3,286	9,547	-	9,547
Office Costs	83,433	-	83,433	52,751	-	52,751
Communications and IT	28,857	-	28,857	21,323	-	21,323
Insurance	5,176	-	5,176	3,686	-	3,686
Client Support	61,645	-	61,645	25,559	-	25,559
Property Management Expenses	13,649	753,110	766,759	-	602,752	602,752
Consultants	8,500	-	8,500	-	-	-
Employee benefits	1,381	-	1,381	-	-	-
Project Costs (strategic planning projects)	2,000	-	2,000	8,536	-	8,536
	596,663	753,110	1,349,773	407,886	602,752	1,010,638
Share of governance costs (see note 8)	8,008	-	8,008	7,657	-	7,657
	604,671	753,110	1,357,781	415,543	602,752	1,018,295
Analysis by fund						
Unrestricted funds - general	109,397	753,110	862,507	158,432	602,752	761,184
Restricted funds	495,274	-	495,274	257,111	-	257,111
	604,671	753,110	1,357,781	415,543	602,752	1,018,295

8 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Auditor's Fee	-	8,008	8,008	-	7,657	7,657
Analysed between Charitable activities	-	8,008	8,008	-	7,657	7,657
	-	8,008	8,008	-	7,657	7,657

9 Trustees

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

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
Operational and administrative	13	11

Employment costs

	2021	2020
	£	£
Wages and salaries	347,363	262,025
Social security costs	25,274	17,409
Other pension costs	15,559	4,890
	388,196	284,324

The total cost of Key Management Personnel for the year was £101,629 (2020: £76,023) including employers national insurance and pension contributions. Key Management Personnel is defined as the Chief Executive plus a proportion of the Operations Manager roles.

The number of employees whose annual remuneration was £60,000 or more were:

	2021	2020
	Number	Number
£60,000 - £70,000	1	-

11 Other

	Unrestricted funds general	Total
	2021	2020
	£	£
Net gain on disposal of tangible fixed assets	(1,160)	-
	(1,160)	-

12 Net gains/(losses) on investments

	Unrestricted funds general	Unrestricted funds general
	2021	2020
	£	£
Revaluation of investments	7,198	99

13 Fixed asset investments

Cost or valuation

	Listed investments £
At 1 April 2020	-
Additions	50,099
Valuation changes	7,198
At 31 March 2021	57,297

Carrying amount

At 31 March 2021	57,297
At 31 March 2020	-

Fixed asset investments revalued

The investment has been reclassified from bank and cash to investments during the year. Although it is a liquid fund it does comprise units which are valued at the year end.

The value brought forward from bank and cash at 1 April 2020 (assumed cost) plus additions during the year is £50,099.

14 Debtors

Amounts falling due within one year:

	2021 £	2020 £
Trade debtors	46,746	42,706
Other debtors	11,249	45,980
Prepayments and accrued income	21,541	27,621
	79,536	116,307

15 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Other taxation and social security		7,715	1,049
Deferred income	15	22,685	28,821
Other creditors		30,139	7,264
Accruals		12,234	19,644
		72,773	56,778

16 Deferred income

	2021 £	2020 £
Other deferred income	22,685	28,821

17 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £15,559 (2020 - £4,890).

18 Restricted funds

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

	Movement in funds			Movement in funds				
	Balance at 1 April 2019	Incoming resources	Resources expended	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	Balance at 31 March 2021
	£	£	£	£	£	£		£
Client Support	35,000	270,557	(200,730)	104,827	431,341	(434,433)	(12,000)	89,735
Access to Private Rented Sector	27,049	78,305	(56,381)	48,973	59,542	(60,841)	12,000	59,674
	62,049	348,862	(257,111)	153,800	490,883	(495,274)	-	149,409

Our client support work involves helping local homeless and vulnerably housed people to transition from their current situations through to regaining a stable lifestyle. This work encompasses everything from our initial meeting with each client through our practical and emotional support until each client is safely housed and re-engaged with society. We place emphasis on helping clients to become financially literate and help them to seek and sustain paid employment.

19 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Fund balances at 31 March 2020 are represented by:						
Tangible assets	-	-	-	2,180	-	2,180
Investments	57,297	-	57,297			
Current assets/ (liabilities)	145,023	149,409	294,432	139,779	153,801	293,580
	202,320	149,409	351,729	141,959	153,801	295,760

20 Operating lease commitments

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

	2021	2020
	£	£
Within one year	39,100	46,600
Between two and five years	13,250	39,100
	52,350	85,700

The operating leases represent two properties, with a minimum term until 2022 and 2023 respectively.

21 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).

22 Cash generated from operations

	2021	2020
	£	£
Surplus for the year	55,969	122,631
Adjustments for:		
Investment income recognised in statement of financial activities	(406)	(553)
Gain on disposal of tangible fixed assets	(1,160)	-
Fair value gains and losses on investments	(7,198)	(99)
Depreciation and impairment of tangible fixed assets	540	2,160
Movements in working capital:		
Decrease/(increase) in debtors	36,771	(70,884)
Increase in creditors	22,131	16,552
(Decrease)/increase in deferred income	(6,136)	6,938
Cash generated from operations	100,511	76,745

23 Analysis of changes in net funds

The charity had no debt during the year.



Rentstart



55

Rentstart (UK) Limited
51-55 High Street
Walton on Thames
Surrey
KT12 1DH

Tel: 01372 477167
www.rentstart.org
hello@rentstart.org

Registered office: 51-55 High Street, Walton on Thames, Surrey, KT12 1DH

A company limited by guarantee registered in England and Wales no. 08819740
Charity no. 1156746