

# Annual Review

## 2022/23



On  
a bacon  
for someone  
use a free on  
your gift will go to a  
Rentstart client

Rentstart works with people  
facing homelessness, providing  
support and somewhere to live.  
Last year we housed 130 local people.

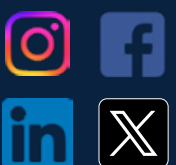
**Rentstart**  
rentstart.org  
Charity No: 1156746



# Rentstart

[www.rentstart.org](http://www.rentstart.org)

Registered Charity Number: 1156746



# Rentstart

**722** people given advice on housing

**548** interventions to prevent evictions

**121** people housed

**55** rough sleepers supported

**37** people now in work

**“Without you guys I would hate to think where I might be. You are a great bunch of people and I am truly grateful for everything.” Client**



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.

Since late 2021, due to the combination of the pandemic with other national and global events, the UK has been experiencing a Cost-of-Living Crisis which has peaked during the timeframe this report is covering. From June 2022 organisations had begun reporting the crisis was significantly impacting people’s mental health. This report is covering a time period in which the UK has been facing record high Cost-of-Living difficulty leading to several changes across our client base and the type of support we have offered.

**“...It’s lovely to hear we made a difference, which was also very visible to the team on the day.” Volunteer**



## Who did we help?

Over the last 12 months we have given advice to 722 people and have housed 121 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 approximately 100 additional people whom we had housed in past years.

Due to the Cost-of-Living Crisis we have seen a large increase in demand for our support this year. The total number of people we helped was 722, compared to 431 and 423 in the previous years respectively. As a charity with limited housing stock, which has had the challenge of keeping landlords in a turbulent sector, we have delivered a much higher amount of support over the last year as the demand for our services continues to rise. We are pleased with how we’ve been able to adapt to this crisis as a charity, helping more people than ever before with housing issues.

Our clients this past year have again faced numerous issues. 35% had slept rough, nearly a third have drug and/or alcohol issues and 40% reported to us that they have mental health issues. Overcoming the pressures of exiting homelessness in a society struck by both a pandemic and Cost-of-Living Crisis, 11% of these new clients are now in employment.

We are especially proud of our statistics that show the number of people who are still housed; this figure remains at 91% despite the extra pressures of the year. This is the result of a huge amount of work delivered by our team in helping our clients with both practical and emotional support, enabling our clients to sustain their tenancies.

**“Thank you all again for all you’ve done for me. Still makes me very emotional to be honest.” Client**

# The stories of those we help

Often the best way to illustrate what we do and why we do it, is to share (with permission) the stories of our clients. Names have all been changed to protect identities.

At the core of everything we do is our goal of supporting local people facing homelessness into safe, quality housing.



[names and photos don't relate to client stories]

## Chris's story

Chris was a full-time teacher renting from a private landlord. The landlord increased the rent to an unaffordable amount and gave him two months' notice via a Section 21 notice. Chris had a history of alcohol misuse and was on sick leave from work due to a physical condition affecting his back and legs. He tried to find a property but couldn't find a landlord who accepted Universal Credit (UC) and subsequently became homeless. His health deteriorated and he was not able to look for accommodation, he was offered interim accommodation out of the borough, but due to his condition he could not travel.

Rentstart offered him a room in shared accommodation which he happily accepted. Initially his alcohol misuse continued which had a negative impact on his physical health leading to hospitalisation. Throughout this period Chris engaged with i-access (drug and alcohol service). Since his discharge from hospital he started physiotherapy and with support from i-access he attended a mental health and counselling course. Chris is now abstinent and has been asked to become a 'substance misuse support worker'. He has recently acquired his enhanced DBS and was offered a teaching job at his previous school.

## Richard's story

Richard was living with his mother in a social housing property. He was caring for her while still trying to work full-time. When she sadly passed away, he was told that he could not take over the tenancy and had to move out. The loss of his mother had a devastating effect on him, but he managed to carry on working throughout Covid for the NHS. He stayed with a relative for a while, but one of the tenants became aggressive and he had no alternative other than to leave for his own safety. His work contract came to an end, and he found himself homeless and unemployed.

Richard went to stay with his sister, but by then his mental health had hit rock bottom and was advised by his GP to go to A&E. He was offered support and referred to Rentstart. When he registered with Rentstart, Richard was visibly emotional and was very grateful that we were able to support him. Rentstart was able to offer him a studio flat where he lived for two months before accepting another Rentstart managed property more suitable to his needs. Since then, Richard has gained further employment and regularly attended training and support sessions given at our Academy. Since having secured accommodation, his mental health has improved, and he feels that he is getting his life back on track. He is keen to give back to the community and has offered on several occasions to support us as a charity.

## Craig's story

Craig became homeless due to a relationship breakdown with his mother who he had been a carer for. When he approached Rentstart he was sleeping rough and occasionally sofa surfing. He has multiple complex mental health needs including support for PTSD, anxiety, depression, and anger management. Craig has been diagnosed with ADHD and struggles to control his emotions.

Rentstart was able to house Craig in temporary shared accommodation with three other residents. He found work, but unfortunately due to his mental health he was unable to sustain the job. Rentstart went on to offer Craig longer-term accommodation and he has been able to maintain the tenancy. He is keen to engage with a mental health service to receive specific support for his needs and has actively involved himself with Rentstart. He has attended a training course at the House of St Barnabas (a charity supporting those facing homelessness back into work) and is keen to volunteer before returning to full-time work. Having longer term accommodation has given Craig the security and opportunity to regain his confidence, he is looking forward to the future and wants to start to rebuild his life.

[names and photos don't relate to client stories]



## Focus on the Cost-of-Living Crisis:

**A 40-year high was recorded for UK inflation in October 2022, and inflation continued to rise into 2023 throughout this report period<sup>1</sup>. Rental demand was 46% above the national five-year average by the end of 2022, while total stock of homes was 38% lower. Rental unaffordability for a single earner was at its highest for over a decade at 35% of average weekly earnings<sup>2</sup>. The strenuous conditions brought about by the crisis also impacted national wellbeing: 49% of adults who were behind on bills in January 2023 were experiencing high levels of anxiety and were more likely to report low life satisfaction<sup>3</sup>. Due to this landscape, existing pressures combined with new national ones over the period of this report, bringing many more people to us seeking help with a broader variety of housing precarity and homelessness issues.**

As well as rising demand, we had our own property challenges to deal with. The Cost-of-Living crisis meant a flux of small-portfolio landlords leaving the private rented sector (PRS). Those that remained were seeing profits cut and therefore rent rises were commonplace over the year. Last year 28% of our properties were either lost to landlords leaving the market or faced rent increases. This meant working with an increased demand and need from clients combined with lower numbers of housing stock. Despite this cocktail of problems, we are pleased to share a few stories from the many people we helped tackle the crisis.



### Lee's story

*Lee was particularly struck hard by the Cost-of-Living Crisis. A loss of the permanent position he held at the onset of the crisis meant suddenly and quickly struggling with food, rent and bills. Our main approach with Lee was to support with food so that he could focus on other elements. We delivered foodbank packages when he was unable to collect them and invited him to our offices for frequent warm meals and snacks. The meals and snacks have not only meant sustenance for Lee, but also a near daily chance to make contact with our support team.*

*The battle to pay bills and rent has impacted Lee's health, making it tricky for him to bounce back and begin looking for new work. We will continue to work with Lee to help cover his basic needs while he builds back to a place in which we can intervene with further Academy support. Although it's been a difficult year overall for Lee, we are pleased that with our support he is not facing another spell of homelessness – the cycle is broken even in the face of challenges.*



As wellbeing was under threat nationwide, we knew it was important to give our clients, many of whom were facing multiple disadvantages, access to opportunities to promote wellbeing in different ways. The Cost-of-Living Crisis limited access to social as well as physical wellbeing activities, which can already be too expensive for our clients to consider. Here are two ways we changed that this year:

London Irish Rugby Club Foundation invited our clients/tenants to fitness training sessions at their training ground in Sunbury once a week. A number of clients/tenants accepted the invite and some organised their own transport to attend. The fitness sessions were very popular and encouraged tenants/clients to interact with others who had a similar interest and were keen to improve their fitness levels. One tenant who was experiencing ongoing mental health issues and social anxiety became a regular and attended every session each week, improving his social skills as well as physical and mental health.



**"I have not enjoyed exercising this much since I was a child... I am really grateful that I have been able to participate."**

*Client*



We held a weekly photography workshop, facilitated by Nick, one of our amazing volunteers. Every week, Nick would take a group of clients out, armed with cameras. With his guidance and expertise, Nick used the vehicle of photography to practice mindfulness, being 'in the moment', with the clients while producing some excellent images. Clients with an interest in photography and clients new to photography, whilst learning a new skill, enjoyed and benefited from the sessions. We are grateful to Nick for giving his time and skills to a group which significantly improved the wellbeing of our clients.

<sup>1</sup> <https://www.ons.gov.uk/economy/inflationandpriceindices/articles/thecostoflivingcurrentandupcomingwork/latest>

<sup>2</sup> <https://www.hometrack.com/wp-content/uploads/2022/12/UK-rental-market-Dec-22-FINAL-PM-HT.pdf>

<sup>3</sup> <https://www.ons.gov.uk/peoplepopulationandcommunity/wellbeing/articles/howarefinancialpressuresaffectingpeopleingreatbritain/latest>

# Changing face of homelessness

Another consequence of the Cost-of-Living Crisis driving smaller-portfolio landlords to leave the sector that we have noticed over the last year has been an increase in older clients. For many of the people who have approached us for help, this has been because a landlord whom they have relied upon for long periods of time, and who may have avoided rent increases, has left the sector or had to raise the rent.



[names and photos don't relate to client stories]

Despite the national trend of landlords leaving the sector, we are delighted to have maintained our relationships with many of the local landlords who provide the bed spaces that we manage for our clients. We have seen this aspect of our work receive national attention once again this year through a segment on BBC Radio Five Live in which one of our landlords, Mike Lipton, was interviewed. As the trends of the PRS change alongside the nature of homelessness, we aim to build new relationships with people like Mike and increase the variety of local bed spaces we can offer to clients.

## Raymond's story

Raymond is in his mid 60s. We have supported Raymond into a self-contained space in the PRS, but with his age he has housing needs beyond what we can provide within our housing stock. Meanwhile Raymond was hit by the Cost-of-Living Crisis on top of his age-related needs, further adding to his difficulties and making it hard for him to contemplate any change at this time despite potentially more suitable opportunities.

As other stories included in this report show, sometimes it takes different approaches over time to help a client get into a situation most appropriate for them to live a thriving life. We have set Raymond up with a volunteer befriender who will chat with him in a friendly, non-judgemental setting as we continue to work with other agencies to plan for his future.

“[Rentstart] is a wonderful charity, it's so good to be involved with [people experiencing] homelessness.

[The tenants I've met] are very proud to have their own home, and they look after them.

Rentstart manage it all for me... they get the best people in to do the work – they take all the problems out of my business and give me more time.”

Mike Lipton, BBC 5 Live interview quotes

# Focus on our Academy

A total of 280 people were supported by the work of the Academy.

For some clients the Academy support provides vital conditions for change, but there are boundaries in the way of them attending such as physical and mental health and travel issues. In these situations, our team adapt to figure out the best way of moving someone on with their life. This can be a sustained effort over a period of years. This was the case with Arthur who had an important breakthrough due to engaging our Outreach and Support teams this year.



## Arthur's story

Arthur was a long-term rough sleeper. He had served in the armed forces and worked on fishing trawlers over 30 years ago. He became homeless after moving in with a relative who subsequently passed away. Because Arthur wasn't on the tenancy, he was told to leave the accommodation and started to sleep on the streets.

He is very resourceful and managed to look after himself and survive on the streets for over 28 years. Since 2018 Rentstart had been making outreach visits to him. He was very reluctant to accept any support or move from his spot, but eventually our team supported him into a winter night shelter. This was an important step in helping him reacclimatise to life sleeping indoors.

During Covid he was placed in temporary accommodation but left after two months as it became too overwhelming for him to sleep inside after so long rough sleeping.

Arthur returned to the area and began again at the night shelter over the winter months. From there he was again placed in temporary accommodation. The accommodation was near the Rentstart office, so he was able to visit daily. During his visits we made sure he had a hot meal and food to take away with him, we used donated funds to buy him new clothes and ensure he had all the essentials. With Rentstart support and liaising with the local authority he was offered social housing.

Over the period of time that we have known Arthur, we have fully supported him either on the streets or in accommodation, his health has improved and he is beginning to manage and sustain his property.

## Focus on our Community

Homelessness is a social issue that affects us all and it is therefore vitally important that we invite our local community to engage with our work and provide ways to support all we are doing to help those facing and experiencing homelessness. Over the last year we have partnered with local churches, schools and businesses who have added immense value to our work in a variety of ways. From summer fêtes to sleepouts, we are hugely grateful for those who have joined us over the last 12 months.



One of our longest standing corporate partners, JTI, continued to support our work to address the challenges faced by our clients. This year we welcomed a number of their employees to volunteer with us, sharing professional skills and also helping to redecorate our facilities. Despite relocating a considerable distance away from our area, it is a mark of their incredible commitment that they have chosen to continue to support us.

Another exciting corporate partnership has emerged with Proctor and Gamble who are based in Weybridge. Through their generosity we were able to gift each of our clients a Christmas present, either an electric toothbrush or shaver, and in addition their staff have engaged in many creative internal fundraising activities. Proctor and Gamble continue to work with us through donations and events, and we are excited to see this relationship grow.

The Christmas period brought even more activity and engagement from the community. A team from Savills estate agents spent an afternoon cooking around 100 meals for our clients which we were able to distribute over the following weeks. The Chelsea FC Academy assisted in packing Christmas hampers and joined another group from Savills in delivering these to our clients' homes. We enjoyed the support and hospitality from St James's Church in Weybridge who, along with Johnny Kilhams and Cleves School, hosted our annual Christmas Concert. St Mary Oatlands Church invited us to a Sunday morning service to speak about our work, as well as supporting us financially.

In February 2023, 26 students from Claremont Fan Court School took part in a Rentstart SleepOut. Along with five staff members, they spent an uncomfortable night sleeping out in cardboard boxes, raising over £6k for us in the process. They also learnt a great deal about the realities of homelessness in their community.

The London Irish Foundation is a great example of a community group delivering incredible value to our clients. As a part of their community initiative, they hosted weekly personal training sessions for a group of our clients – the positive impact this has had on wellbeing is explored in the 'Cost-of-Living Crisis' section of this report.

We embarked on a series of monthly events at our High Street building in Walton: 'Live at 55' included a cheese and wine tasting event, and an evening with The Archers. During the Archers event our new ambassador, actress Debbie Arnold, introduced and interviewed Tim Bentinck who plays David Archer in the long running drama. These events provide a unique route into the work of Rentstart, offering vastly different local audiences an insight into homelessness in the community, and we plan to continue with them through the year.

In the first quarter of 2023 we sought out new community and corporate relationships, and we continue to nurture partnerships with Brooklands Hotel, Riverhouse Barn Theatre, The Surrey Coffee Co, Cranq Cycles, Esher High School, John Inverdale and Esher Rugby Club.

## Our Volunteers

We have been fortunate to be served by a wonderful team of volunteers from across the community. We have regular office support from people who assist with everything from phone calls to client befriending, and we have several vocation-focussed volunteers who provide expertise across a range of areas, including website design, PR, photography, and property maintenance. We have welcomed teams from our corporate and community partners who have delivered client workshops, event support and hamper distribution.



## Our Ambassadors

Drawn from a broad range of backgrounds and experience, we have a valuable and brilliant group of ambassadors who advocate for and support our work in a range of settings. We are extremely grateful for their commitment to Rentstart.

Thank you to all who have chosen to join us in breaking the cycle of homelessness locally. Our partnerships, community groups, and the amazing individuals who give their time, continue to play a massive role in stories like the ones in this report.

If you are a business, school, faith group, community group, or an individual and would like to get involved, please email [andy.robertson@rentstart.org](mailto:andy.robertson@rentstart.org)



## Focus on the Future: Working with multiple complex needs

As Rentstart continues to grow and adapt with the pressures of UK society, we are looking to increase the work we do with people facing more complex situations. A step in this direction that we have taken this last year has been to join the multi-agency alliance Bridge the Gap.

Bridge the Gap is a cross-Surrey relational model providing long-term specialist community outreach from multiple organisations to address complex overlapping needs and help people move on with their lives. Rentstart has established itself early in the alliance as a key partner, working alongside police services, domestic violence services, other housing services, mental health services, and other local projects and services to provide a joined-up approach to support in Surrey.

Rentstart has been pleased to host several of the early Bridge the Gap alliance meetings at our High Street offices. Work is already underway at Rentstart with Bridge the Gap, we finished the year with 10 clients receiving this specialist support.

### Charlie's story

Charlie spent several months sleeping in local woods after being made homeless due to a relationship breakdown. Whilst attempting to find a way to shelter, he found a shed to sleep in at the back of some local shops. The shop owner became aware of this and allowed him to stay in exchange for him volunteering at the shop, a precarious and vulnerable situation for Charlie.

Rentstart housed Charlie in shared accommodation in the private rented sector in one of our managed properties. However, he became a victim of cuckooing in his new home which led to him spiralling downwards, with old and unaddressed issues resurfacing, and failing to pay his rent due to losing all of his money through the abusive relationship. It was looking as though Charlie was going to end up homeless again with greater debt and in a further unhealthy situation.

At this point, a referral was submitted and accepted for Bridge the Gap support, with Rentstart being allocated as the provider. Our Bridge the Gap worker began helping Charlie work through the problems that had become quite complex and entangled in his life, in a trauma-informed, person-centred way. This included exploring family relationships, trauma, vulnerability to abuse, possible dyslexia and neurodivergence, debt and money problems, physical and mental health, and preparation for bereavement.

Work was undertaken at the relevant pace for Charlie, while building a working relationship and trust with the Bridge the Gap worker.

Charlie's support from Bridge the Gap has enabled proactive engagement leading to a significant reduction in the need for emergency services. The Bridge the Gap work has facilitated key joined-up action: police have put safety precautions around him following the cuckooing, he is getting support from i-access for his substance use and is engaged with a domestic abuse service called the Freedom Project which is giving him tailored support to help him understand healthy relationships and his own self-worth.

Bridge the Gap has made a huge difference for Charlie, and even at this stage of his working through his past struggles, he feels that his life has changed.

**"Housed and happy,  
thank you."**  
Client

### Focus on funding:

Once again, we have been overwhelmed by the support of our local community. We have received donations from events, individuals, fundraisers, churches, schools, and local companies – thank you to all of you. We couldn't do what we do without you.

We would like to thank all our funders and volunteers, from local supporters, community groups and businesses, to the larger trusts and corporations.

Over the last year we have developed new and important community links with local companies helping us with volunteering and initiating employee fundraising.

We truly appreciate every single one of you!



## Legal And Administrative Information

<b>Trustees</b>	Ms S A Seery Mr L Holmes Mr N Lucas Mr M Farr Ms C Forrester
	(Appointed 6 December 2022)
<b>Secretary</b>	Mr M Farr
<b>Charity number</b>	1156746
<b>Company number</b>	08819740
<b>Registered office</b>	51-55 High Street Walton on Thames Surrey KT12 1DH
<b>Auditor</b>	Warner Wilde Limited 4 Marigold Drive Bisley Surrey United Kingdom GU24 9SF
<b>Bankers</b>	HSBC Bank Plc Church Street Weybridge Surrey KT13 8DF
	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4TA

# Annual Report & Financial Statements For The Year Ended 31 March 2023



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# Trustees' Report (Including Directors' Report) For The Year Ended 31 March 2023

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

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

## Objectives and activities

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 deficit of £15,978 (2022 deficit of £126,697). The Fund totalled £209,054 at 31st March 2023 (2022 £225,032).

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. During the onset of the Cost-of-Living Crisis, Rentstart had to adapt to a changing face of homelessness bringing a broader range of situations to us. This has included an increase in older people, as well as a larger quantity of people in vulnerable financial positions.

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 £1,248,156, £686,599 is related to our property work and £551,259 reflects our client support work costs with the small balance remaining (£10,298) supporting the costs of our fundraising.

Over the last 12 months we have given advice to 722 people and have gone on to house 121 local people. Alongside housing and

supporting new clients this year, we have needed to support clients housed in previous years as the Cost-of-Living Crisis added new pressures to clients who we had helped through the pandemic. In total we have needed to support an additional 100 people whom we housed in past years. This year we have still seen significant issues with supporting housed clients to remain safely housed compared to pre-pandemic years. The Cost-of-Living Crisis has meant clients experienced increased anxiety, faced additional debt issues, struggled to access benefits in a timely fashion, and needed high amounts of group and one-to-one support from our team in order to prevent a return to homelessness.

Our clients this past year have again faced numerous issues, 35% had reported that they had slept rough, 9% have reported criminal records, 30% have reported drug and/or alcohol issues and over a third reported to us that they have mental health issues. We are delighted that 29% of tenants found employment, and that 91% remain housed. We are especially proud of our statistics that show the number of people who are still housed, this is directly attributable to a huge amount of work delivered by our team in helping our clients with both practical and emotional support enabling our clients to sustain their tenancies. The Trustees are most grateful to 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 2023, the Fund held £176,812 (2022 £199,000) in unrestricted reserves. This equates to 31.4% (2022 37%) of our current annual running costs (excluding property management fees). Restricted reserves total £32,242 (2022 £26,032) which are to be spent on specific projects during 2023/24. In 2022/23 we have finished the financial year with a slight deficit of £15,978.

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

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:

Ms S A Seery

Mr L Holmes

Mr N Lucas

Mr M Farr

Ms C Forrester (Appointed 6 December 2022)

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

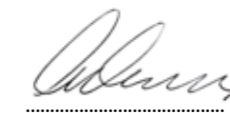
## Organisation

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

The auditor, Warner Wilde Limited, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

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



Mr N Lucas

Trustee

Date: 29/4/2023

# 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 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

## Basis for opinion

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

ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

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

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

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

## Other information

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

We have nothing to report in this regard.

## 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, is 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.

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**F J Wilde FCCA DChA (Senior Statutory Auditor)**

**For and on behalf of Warner Wilde Limited**

**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 2023



	Unrestricted funds 2023	Restricted funds 2023	Total 2023	Unrestricted funds 2022	Restricted funds 2022	Total 2022	
Notes	£	£	£	£	£	£	
<b>Income from:</b>							
Donations	3	65,321	331,440	396,761	73,154	192,762	265,916
Income from Rental Properties	4	839,225	(2,071)	837,154	881,329	-	881,329
Investments	5	265	-	265	152	-	152
<b>Total income</b>		904,811	329,369	1,234,180	954,635	192,762	1,147,397
<b>Expenditure on:</b>							
Raising funds	6	10,253	45	10,298	12,314	-	12,314
<b>Charitable activities</b>							
Support for Clients	7	228,555	322,704	551,259	209,431	310,192	519,623
Rental Property Expenses	7	686,190	409	686,599	753,895	-	753,895
<b>Total charitable expenditure</b>		914,745	323,113	1,237,858	963,326	310,192	1,273,518
<b>Total expenditure</b>		924,998	323,158	1,248,156	975,640	310,192	1,285,832
Net gains/(losses) on investments	11	(2,002)	-	(2,002)	11,738	-	11,738
Gross transfers between funds		-	-	-	5,947	(5,947)	-
<b>Net movement in funds</b>		(22,189)	6,211	(15,978)	(3,320)	(123,377)	(126,697)
Fund balances at 1 April 2022		199,001	26,031	225,032	202,320	149,409	351,729
<b>Fund balances at 31 March 2023</b>		176,812	32,242	209,054	199,000	26,032	225,032

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 2023

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Investments	12	52,661		119,035	
<b>Current assets</b>					
Debtors	14	117,635	106,848		
Cash at bank and in hand		124,872	83,058		
		242,507	189,906		
<b>Creditors: amounts falling due within one year</b>					
	15	(86,114)	(83,909)		
Net current assets		156,393	105,997		
<b>Total assets less current liabilities</b>					
		209,054	225,032		
<b>Income funds</b>					
Restricted funds	18	32,242	26,032		
Unrestricted funds - general		176,812	199,000		
		209,054	225,032		

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

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

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

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

The financial statements were approved by the Trustees on 29/4/2023



Mr N Lucas  
Trustee

Company Registration No. 08819740

## Statement Of Cash Flows As At 31 March 2023

	Notes	2023		2022	
		£	£	£	£
<b>Cash flows from operating activities</b>					
Cash absorbed by operations	22	(22,823)		(154,763)	
<b>Investing activities</b>					
Purchase of investments			(50,000)		
Proceeds on disposal of investments		64,372	-		
Investment income received		265	152		
<b>Net cash generated from/(used in) investing activities</b>					
		64,637	(49,848)		
<b>Net cash used in financing activities</b>					
		-	-		
<b>Net increase/(decrease) in cash and cash equivalents</b>					
		41,814	(204,611)		
Cash and cash equivalents at beginning of year					
		83,058	287,669		
<b>Cash and cash equivalents at end of year</b>					
		124,872	83,058		

# 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 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.

### 1.7 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.

### 1.8 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.

### 1.9 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.

### 1.10 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 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	34,829	532	35,361	28,652	2,500	31,152
Statutory Funding from Local Councils	30,492	330,908	361,400	44,502	190,262	234,764
	65,321	331,440	396,761	73,154	192,762	265,916

## 4 Income from Rental Properties

	Rental income 2023 £	Rental income 2022 £
Charitable rental income	837,154	881,329
<b>Analysis by fund</b>		
Unrestricted funds - general	839,225	881,329
Restricted funds	(2,071)	-
	837,154	881,329

## 5 Investments

Interest receivable

Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
265	152

## 6 Raising funds

	Unrestricted funds general 2023 £	Restricted funds 2023	Total 2023	Unrestricted funds general 2022 £
<b>Fundraising and publicity</b>				
Community fundraising events	6,036	45	6,081	2,096
Advertising	17	-	17	1,281
Other fundraising costs	4,200	-	4,200	8,937
Fundraising and publicity	10,253	45	10,298	12,314

## 7 Charitable activities

	Support for Clients 2023 £	Rental Property Expenses 2023 £	Total 2023 £	Support for Clients 2022 £	Rental Property Expenses 2022 £	Total 2022 £
Staff costs	356,595	-	356,595	338,668	-	338,668
Travel and Training	952	-	952	1,657	-	1,657
Office Costs	88,054	-	88,054	73,536	-	73,536
Communications and IT	29,133	-	29,133	26,155	-	26,155
Insurance	8,835	-	8,835	8,158	-	8,158
Client Support	10,296	-	10,296	15,258	-	15,258
Property Management Expenses	26,389	686,599	712,988	7,505	753,895	761,400
Consultants	15,599	-	15,599	35,697	-	35,697
Employee benefits	2,923	-	2,923	2,458	-	2,458
	538,776	686,599	1,225,375	509,092	753,895	1,262,987
Share of support costs (see note 8)	4,323	-	4,323	-	-	-
Share of governance costs (see note 8)	8,160	-	8,160	10,531	-	10,531
	551,259	686,599	1,237,858	519,623	753,895	1,273,518
<b>Analysis by fund</b>						
Unrestricted funds - general	228,555	686,190	914,745	209,431	753,895	963,326
Restricted funds	322,704	409	323,113	310,192	-	310,192
	551,259	686,599	1,237,858	519,623	753,895	1,273,518

## 8 Support costs

	Support costs 2023 £	Governance costs 2023 £	Total 2023 £	Support costs 2022 £	Governance costs 2022 £	Total 2022 £
Bookkeeping support	4,323	-	4,323	-	-	-
Auditor's Fee	-	8,160	8,160	-	9,758	9,758
Other governance costs	-	-	-	-	773	773
	4,323	8,160	12,483	-	10,531	10,531
Analysed between Charitable activities	4,323	8,160	12,483	-	10,531	10,531

## 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:

Operational and administrative

	2023 Number	2022 Number
Operational and administrative	11	12
	2023 £	2022 £
Wages and salaries	318,374	307,470
Social security costs	27,655	24,955
Other pension costs	10,566	6,243
	356,595	338,668

### Employment costs

Wages and salaries

Social security costs

Other pension costs

The total cost of Key Management Personnel for the year was £102,539 (2022: £98,084) including employers national insurance and pension contributions. Key Management Personnel is defined as the Chief Executive plus a proportion of the Director of Client Services role.

The number of employees whose annual remuneration was more than £60,000 is as follows:

£60,001 - £70,000

£70,001 - £80,000

	2023 Number	2022 Number
£60,001 - £70,000	-	1
£70,001 - £80,000	1	-



## 11 Net gains/(losses) on investments

	Unrestricted funds general	Unrestricted funds general
	2023	2022
	£	£
Revaluation of investments	(2,002)	11,738

## 12 Fixed asset investments

### Cost or valuation

	Listed investments £
At 1 April 2022	119,035
Valuation changes	(2,624)
Disposals	(64,371)

At 31 March 2023	52,040
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### Carrying amount

At 31 March 2023	52,040
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At 31 March 2022	119,035
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## Fixed asset investments revalued

The historic cost of the investments is £100,099 (2021: £50,099).

## 13 Financial instruments

### Carrying amount of financial assets

	2023	2022
	£	£
Instruments measured at fair value through profit or loss	52,661	119,035

## 14 Debtors

### Amounts falling due within one year:

	2023	2022
	£	£
Trade debtors	77,615	76,375
Other debtors	19,000	9,535
Prepayments and accrued income	21,020	20,938
	117,635	106,848

## 15 Creditors: amounts falling due within one year

	Notes	2023	2022
		£	£
Other taxation and social security		7,523	7,220
Deferred income	16	61,054	54,557
Trade creditors		3,201	10,152
Other creditors		1,338	1,280
Accruals		12,998	10,700
		86,114	83,909

## 16 Deferred income

	2023	2022
	£	£
Arising from prepaid rents and grants	61,054	54,557

	2023	2022
	£	£

Deferred income is included within:

Current liabilities	61,054	54,557
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Movements in the year:

Deferred income at 1 April 2022	54,557	22,685
Released from previous periods	(54,557)	(22,685)
Resources deferred in the year	61,054	54,557
Deferred income at 31 March 2023	61,054	54,557

## 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 £10,566 (2022 - £6,243).

## 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 2021	Incoming resources	Resources expended	Transfers	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£	£	£	£	£
Client Support	89,735	192,762	(256,465)	-	26,031	329,369	(323,158)	32,242
Access to Private Rented Sector	59,674	-	(53,727)	(5,947)	-	-	-	-
	149,409	192,762	(310,192)	(5,947)	26,031	329,369	(323,158)	32,242

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.

Our access to the private rented sector work involves engaging with landlords to secure suitable properties for Rentstart to add to our portfolio of managed bed spaces, maintenance of these properties, placing of clients in the properties and managing the related financial aspects of this work.

## 19 Analysis of net assets between funds

	Unrestricted funds 2023	Restricted funds 2023	Total 2023	Unrestricted funds 2022	Restricted funds 2022	Total 2022
	£	£	£	£	£	£
Fund balances at 31 March 2023 are represented by:						
Investments	52,661	-	52,661	119,035	-	119,035
Current assets/ (liabilities)	124,151	32,242	156,393	79,965	26,032	105,997
	176,812	32,242	209,054	199,000	26,032	225,032

## 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:

	2023	2022
	£	£
Within one year	2,650	10,600
Between two and five years	-	2,650
	2,650	13,250

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

## 21 Related party transactions

### Transactions with related parties

During the year the charity entered into the following transactions with related parties: The following amounts were outstanding at the reporting end date:

	Amounts owed by related parties 2023		Amounts owed by related parties 2022	
	Balance	Net	Balance	Net
	£	£	£	£
Key management personnel	10,000	10,000	-	-
	10,000	10,000	-	-

A car loan of £10,000 was made to the Chief Executive Officer during the year for a term of 5 years.

## 22 Cash generated from operations

	2023	2022
	£	£
Deficit for the year	(15,978)	(126,697)
Adjustments for:		
Investment income recognised in statement of financial activities	(265)	(152)
Fair value gains and losses on investments	2,002	(11,738)
Movements in working capital:		
(Increase) in debtors	(10,787)	(27,312)
(Decrease) in creditors	(4,292)	(20,736)
Increase in deferred income	6,497	31,872
<b>Cash absorbed by operations</b>	<b>(22,823)</b>	<b>(154,763)</b>

## 23 Analysis of changes in net funds

The charity had no debt during the year.





# Client Support Plan

Rentstart  
The Academy

55

Rentstart

# Rentstart



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

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