Registered number: 11081370

RESET COMMUNITIES AND REFUGEES LTD UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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Refugees Ltd Unaudited Financial Statements for the year ended 31 March 2020

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Reset Communities and Refugees Ltd Statement of Financial Position as at 31 March 2020

Registered number: 11081370

	Notes	20)20	20	19
Fixed assets		£	£	£	£
Tangible fixed assets	6		0		0
Current assets					
Debtors	7	450		450	
Cash at bank and in hand		159,282		63,235 ————	
		159,732		63,685	
Creditors: amounts falling due within one ye	ear 8	32,611		45,784	
			127,121		17,901
Net current assets			127,121		17,901
Total assets less current liabilities			127,121		17,901
Funds		•		•	
Restricted funds			121,992		14,536
Unrestricted funds		-	5,129		3,365
Total funds			127,121		17,901

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income Statement.

On behalf of the board

C Clements - Chair of Trustees

The notes on pages 2 to 6 form part of these financial statements

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Reset Communities and Refugees Ltd Notes to the Financial Statements for the year Ended 31 March 2020

1. General information

The charity is limited by guarantee. The liability of each member is limited to £1.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011. The charity constitutes a public benefit entity

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest f

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the exemption of including a cash flow statement.

Going concern

The COVID-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the charity's operations, funding, suppliers and wider economy. The Trustees' view on the impact of COVID-19 is that, given the measures that could be undertaken to mitigate the current adverse conditions and the current resources available, they can continue to adopt the going concern basis in preparing the financial statements.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is
probable and its amount can be measured reliably.

0 l	egacy income is	s recognised	when receipt is	probable and	entitlement is	s established.
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income from donated goods is measured at the fair value of the goods unless this is impractical to measure
reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated
facilities and services are recognised in the accounts when received if the value can be reliably measured. No
amounts are included for the contribution of general volunteers

Reset Communities and Refugees Ltd Notes to the Financial Statements for the year Ended 31 March 2020

3. Accounting policies (continued)

income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computers

100% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Reset Communities and Refugees Ltd Notes to the Financial Statements for the year Ended 31 March 2020

3. Accounting policies (continued)

Debtors and prepayments

Trade and other debtors are recognised at the settlement amount due after any trade discounts. Prepayments are valued at the amount prepaid net of any discounts.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount to settle the obligation can be measured or estimated reliably.

4. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

net (expenditure)/mounte is stated after draiging/(dediting).	2020	2019
Depreciation of tangible fixed assets	£ 1,657	£ <u>Nil</u>

5. Trustee remuneration and expenses

No trustees received any remuneration during the period. No expenses were reimbursed to trustees during the period.

During the period payments were made to two organisations in which Reset trustees have an interest:

- Good Faith Partnership, where Russell Rook is a partner, for provision of services by Russell Rook to provide consultancy support to Reset around the development of policy around sponsorship and advising around establishing effective delivery arrangements with various partners
- Social Finance, where Chris Clements is a Director, for provision of consultancy services to provide a report on the routes to family reunification within the existing UK immigration system

Trustees were mindful of and followed the guidance set out in CC11, section 4 in agreeing these payments. Trustees were satisfied that it was in the best interests of the charity.

Reset Communities and Refugees Ltd Notes to the Financial Statements for the year Ended 31 March 2020

6.	Tangible fixed assets		
		Plant and machinery £	Total £
	Cost Additions	1,657	1,657
	Depreciation Charge for the period	1,657	1,657
	At 31 March 2020	1,657	1,657
	Net written down value At 31 March 2020	_	-
7.	Debtors		
		2020	2019
	Other debtors	£ 450	£ 450
		450	450
8.	Creditors: amounts falling due within one year		
		2020	2019
	Trade creditors Deferred income	£ 26,572	5,175 40,000
	Other taxation and social security	6,039	609
		32,611	45,784

Reset Communities and Refugees Ltd Notes to the Financial Statements for the year Ended 31 March 2020

9. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets Current assets	5,129	154,603	159,732
Creditors less than 1 year Net assets	5,129	(32,611)	(32,611)

10. Related Party Transactions

No related party transactions took place during the period.