

REFORM CORPORATION

Company Registration Number:
(England and Wales) 02891985

Charity Number:
1047631

Trustees' Report and Unaudited Financial Statements

For the year:

Start date: 1 April 2022

End date: 31 March 2023

REFORM CORPORATION

Company Information for the Year Ended 31 March 2023

Trustee: Imenvbore OJEIKERE

Registered office: 7 Oxford Road
London
E15 1DD

Company Registration Number: 02891985 (England and Wales)

Charity Number: 1047631

REFORM CORPORATION

Trustees' Report for the Year Ended 31 March 2023

The Trustees present their report with the financial statements of the company for the year ended 31 March 2023.

Principal Activities

The principal activities are to provide mediation, advocacy, health advice and information and to alleviate poverty and stress. Our key activities in the year included:

- Provision of advice, information and advocacy on key areas (health, employment, etc.)
- Provision of employment rights advice and assistance to
- Empowerment of target groups through education training and employment initiatives
- Provision of capacity building and management consultancy interventions for community based organisations and SMEs
- Delivery of good health promotion, advice, information and advocacy
- Provision of poverty and stress relief through social enterprises etc.

Trustees

The trustees shown below have held office during the whole of the period from 1 April 2022 to 31 March 2023:

- Imenvbore OJEIKERE
- Andrew Egbunike

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of trustees on 20 October 2023
And Signed On Behalf Of The Board By:

Name: Imenvbore OJEIKERE
Status: Trustee

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Statement of Financial Activities

for the Year Ended 31 March 2023

	<i>Note</i>	<i>Restricted Funds</i>	<i>Unrestricted Funds</i>	<i>Total 2023</i>	<i>Total 2022</i>
		£	£	£	£
Incoming resources	3				
Voluntary income		215,468	0	215,468	167,526
Charitable activities		1,176	0	1,176	11,600
Investment income			3	3	0
Total incoming resources		216,644	3	216,647	179,126
Resources expended	4				
Cost generating voluntary income		13,827	0	13,827	11,389
Charitable activities		78,858	0	78,858	154,451
Governance costs		0	2618	2,618	2,278
Total resources expended		92,685	2,618	95,303	168,118
Net incoming/(outgoing) resources before transfers		123,959	(2,615)	121,344	11,008
Gross transfers between funds		0	0	0	0
Net movement in funds		123,959	(2,615)	121,344	11,008
Total funds brought forward		108,001	3140	111,141	100,133
Total funds Carried forward	9	231,960	525	232,485	111,141

The Charity does not have any gains and losses other than Profit and Loss for the period to report.

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Balance Sheet As at 31 March 2023

	<i>Notes</i>	<i>2023</i>	<i>2022</i>
		£	£
Fixed Assets			
Tangible assets		0	0
Intangible assets		0	0
Total fixed assets		0	0
Current Assets			
Stock	7	234,456	112,972
Prepayments and accrued income		0	0
Cash at bank and in hand		29	169
Total current assets		234,485	113,141
Creditors:			
Amounts falling due within one year	8	2,000	2,000
Net Current Assets		232,485	111,141
Total Assets Less Current Liabilities		232,485	111,141
Creditors:			
Amounts falling due after more than one year		0	0
Net assets		232,485	111,141
Funds of the Charity			
Restricted funds	9	231,960	108,001
Unrestricted funds		525	3,140
Total funds		232,485	111,141

REFORM CORPORATION

Balance Sheet (continued)

As at 31 March 2023

For the year ending 31 March 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities 2008.

The financial statements were approved by the Board of Trustee on 20 October 2023.

SIGNED ON BEHALF OF THE BOARD BY:

Name: Imenvbore OJEIKERE
Status: Trustee

The notes of following pages form part of these financial statements

REFORM CORPORATION

Notes to the Financial Statements

for the Year Ended 31 March 2023

1. Basis of Preparation

The accounts have been prepared under the historical cost model and in accordance with the Financial Reporting Standard for Smaller Entities (2008), Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2005), the Charities Act 1993 and Companies Act 2006.

There has been no change in accounting policies (valuation rules and methods of accounting) since last year. No changes have been made to the previous year's accounts.

2. Accounting Policies

This standard list of accounting policies has been applied by the charity except for those deleted. Where a different or additional policy has been adopted then this is detailed in the box below.

INCOMING RESOURCES	
Recognition of incoming resources	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none">• the charity becomes entitled to the resources;• the trustees are virtually certain they will receive the resources;• and the monetary value can be measured with sufficient reliability.
Incoming resources with related expenditure	Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.
Grants and donations	Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.
Tax reclaims on donations and gifts	Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.
Contractual income and performance related grants and gifts in kind	This is only included in the SoFA once the related goods or services have been delivered. Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as fits only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.
Donated help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.
Investment income	This is included in the accounts when receivable.
Investment gains and losses	This includes any gain or loss on the sales of investments and any gain or loss resulting from revaluing investment to market value at the end of the year.

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Notes to the Financial Statements
for the Year Ended 31 March 2023

EXPENSIDURE AND LIABILITIES	
Liability recognitions	Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.
Governance costs	Include costs of the preparation and examination of statutory accounts, costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.
Grants and and performance conditions	Where the charity gives grants with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.
Grants payable without performance conditions	These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant when remain in the control of the charity.
Support costs	Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.
ASSETS	
Tangible fixed assets for use by charity	These are capitalised if they can be used for more than one year, and cost at least £100. They are valued at cost or, if gifted, at the value to the charity on receipt.
Investments	Investments quoted on a recognised stock exchange, if any, are valued at market value at the year end. Other investments assets are included at trustees' best estimate of market value.
Stock and work in progress	These are valued at the lower of cost or market value.
POLICIES ADOPTED ADDITIONAL TO OR DIFFERENT FROM THOSE ABOVE	None

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Notes to the Financial Statements
for the Year Ended 31 March 2023

3. Analysis of Incoming Resources

	<i>Restricted</i>	<i>Unrestricted</i>	<i>Total 2023</i>	<i>Total 2022</i>
	£	£	£	£
Voluntary income				
<i>Poverty relief project</i>				
Gift aid	63,178	0	63,178	164,536
Donations	152,290	0	152,290	2,990
Total incoming resources from voluntary income	<u>215,468</u>	<u>0</u>	<u>215,468</u>	<u>167,526</u>
Incoming resources from charitable activities				
Management consultancy and training	0	0	0	8,600
Health promotion – Covid	1,176	0	1,176	3,000
Sundry income	0	0	0	0
Total incoming resources from charitable activities	<u>1,176</u>	<u>0</u>	<u>1,176</u>	<u>11,600</u>

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Notes to the Financial Statements
for the Year Ended 31 March 2023

4. Analysis of Resources Expended

	<i>Restricted</i>	<i>Unrestricted</i>	<i>Total 2023</i>	<i>Total 2022</i>
	£	£	£	£
Cost of generating voluntary income				
Rent, light and heat	11,539	0	11,539	8,890
Telephone	1,075	0	1,075	981
Insurance	0	0	0	275
Printing postage stationery	1,213	0	1,213	1,214
Sundries	0	0	0	29
Total	<u>13,827</u>	<u>0</u>	<u>13,827</u>	<u>11,389</u>
Charitable activities				
Project cost	16,306	0	16,306	138,701
Seminars and workshops	11,069	0	11,069	2,197
Advertising and publicity	0	0	0	0
Travelling and transport	7,208	0	7,208	1,511
Repairs and Maintenance	1,504	0	1,504	0
Training and organisational development	3,920	0	3,920	5,200
Africa poverty relief	17,000	0	17,000	6,838
Health Promotion (Covid)	21,849	0	21,849	0
Bank charges	2	0	2	4
Total	<u>78,858</u>	<u>0</u>	<u>78,858</u>	<u>154,451</u>
Governance costs				
Accountancy fees	0	2,000	2,000	2,000
Legal fees	0	618	618	278
Total	<u>0</u>	<u>2,618</u>	<u>2,618</u>	<u>2,278</u>

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Notes to the Financial Statements

for the Year Ended 31 March 2023

5. Details of certain items of expenditure

	<i>2023</i>	<i>2022</i>
Trustee expenses	£	£
Number of trustees who were paid expenses	'None'	None'
Nature of expenses	0	0
Total amount paid	<u>0</u>	<u>0</u>
Fees for examination of accounts		
Independent examiner's fees	2,000	2,000
Other fees (eg: advice, consultancy, accountancy services)	0	0
Total fees paid	<u>2,000</u>	<u>2,000</u>

6. Paid employees

	<i>2023</i>	<i>2022</i>
Staff costs	£	£
Gross wages, salaries and benefits in kind	0	0
Social security cost	0	0
Total staff costs	<u>0</u>	<u>0</u>
Average number of full-time equivalent employees in the year		
Fundraising	0	0
Charitable activities	0	0
Governance	1	1
Other fees (eg: advice, consultancy, accountancy services)	0	0
Total	<u>1</u>	<u>1</u>

7. Stock

	<i>2023</i>	<i>2022</i>
	£	£
Stock of donated items	<u>234,456</u>	<u>112,972</u>

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Notes to the Financial Statements

for the Year Ended 31 March 2023

8. Creditors and accruals

	<i>Amounts falling due within one year</i>		<i>Amounts falling due after more than one year</i>	
	<i>2023</i>	<i>2022</i>	<i>2023</i>	<i>2022</i>
	£	£	£	£
Social security	0	0	0	0
Accruals	2,000	2,000	0	0
Total	<u>2,000</u>	<u>2,000</u>	<u>0</u>	<u>0</u>

9. Movements on major funds

	<i>Funds b/f</i>	<i>Incoming resources</i>	<i>Outgoing resources</i>	<i>Transfers</i>	<i>Gains & losses</i>	<i>Funds c/f</i>
	£	£	£	£	£	£
Poverty eradication/Voluntary	108,001	216,644	(92,685)	0	123,959	231,960
Unrestricted	3,140	3	(2,618)	0	(2,615)	525
Total funds	<u>111,141</u>	<u>216,647</u>	<u>(95,303)</u>	<u>0</u>	<u>121,344</u>	<u>232,485</u>

Outgoing resources are apportioned to restricted fund proportionately to funds receivable in the year.