

REGISTERED COMPANY NUMBER: 02647131 (England and Wales)
REGISTERED CHARITY NUMBER: 1005302

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024
FOR
NEW DIRECTIONS (RUGBY) LIMITED

Atkinson Finch & Co
Chartered Accountants
Central Chambers
45-47 Albert Street
Rugby
Warwickshire
CV21 2SG

NEW DIRECTIONS (RUGBY) LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2024**

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NEW DIRECTIONS (RUGBY) LIMITED (REGISTERED NUMBER: 02647131)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2024. The trustees have adopted the provisions of 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).

New Directions (Rugby) Limited (New Directions) provides housing and support to vulnerable people, including adults with learning disabilities. The Charity provides residential and respite support in the Charity's own bespoke homes, support to people living in their own homes and also through day opportunities and sessional services.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objectives are set out in the Articles of Association but have been summarised for the benefit of the Inspection Service under the Care Standards Act and the Essential Standards of Quality and Safety, as follows:

1. The provision and facilitation of housing, social housing, supported housing and specialised supported housing to vulnerable members of society;
2. The provision of residential and day care facilities for vulnerable and learning disabled people, either on a long-term basis or on a short-term basis, and to provide respite for those who are normally cared for by their families, carers or guardians;
3. The provision of transition skills training/facilities for vulnerable and learning disabled people to enable them to learn how to live in their own homes now and in the future;
4. The provision of facilities, in the interests of social welfare, for education, volunteering, employment and for the recreation of such persons and generally such facilities and services as shall be calculated to alleviate their needs.

Our Mission and Vision is: To make a positive difference to the lives of vulnerable people, including those with learning disabilities, by promoting their rights, independence, choices, inclusion and by providing support and opportunities for them to lead fulfilling lives.

To provide a range of quality accommodation, as well as support at home and supported living support, and services to people with learning disabilities and their families/carers to promote their self-respect, individuality, dignity and to ensure they are safe and able to achieve their goals and wishes.

We Believe:

- Everyone is equal and should have the same chances and choices in life
- People with learning disabilities should be listened to and supported to make choices that are right for them
- That the views of families, friends, carers and staff are very important and should be heard
- People should be supported and encouraged to be as independent as their potential allows
- That we should always strive to improve our services and adapt them to the changing needs of the people we support whilst ensuring value for money services

We will do that:

- By putting the interests of vulnerable people, including those with learning disabilities, and their families at the heart of everything we do, listening to their wishes, hopes and aspirations of their futures.
- By adopting a person centred approach, promoting individual choice, independence and by valuing and treating everyone with dignity and respect.

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- By providing high quality accommodation and support through a range of residential, supported living, short stay/respite, home care options, day, leisure, social activities and support towards volunteering or employment opportunities.

- By ensuring our staff are well supported, trained, highly motivated, able to deliver the highest quality individually tailored support services to each person we are responsible for.

- By striving to improve services, to continually raise local awareness, promoting the positive contribution and potential of people with a learning disability within their community.

- New Directions is committed to enhance the rights, independence, choice and inclusion of people with disabilities and to provide opportunities for them to lead full and purposeful lives and to be involved in the community they live in.

Public benefit

The Charity exists to support vulnerable people, including those with learning disabilities, their families and carers; their choices and wishes are at the very heart of everything we do, through our person - centred services. Our links with families, friends and carers are very important to the Charity and we aim to maintain these and offer support as far as we are able. The Charity regularly reviews the ways in which it engages with people who use the services, families, friends and carers. Current engagement methods include newsletters, emails, social media and meetings with individuals.

In setting the Charity's objectives and strategies we have given due consideration to the Charity Commission's guidance on public benefit.

The Charity currently supports over 130 people with a disability and employs over 170 people from Rugby and the surrounding areas.

We also work with local schools, colleges and businesses to improve their understanding of disability issues, facilitate opportunities for joint partnership working and more inclusion for people with disabilities, both in the community and within social networks. We work in partnership with local groups and charities to share our resources wherever we can including offering room hire within our buildings at affordable rates.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Charity continues to consolidate its financial reserves enabling it to invest in innovative new developments and services to meet the needs of its existing and future customers.

Poppy Place and Vicarage Road remain our two residential homes for the majority of 2023/4 supporting a total of 12 people with disabilities during the year with Poppy Place achieving full occupancy by the end of the financial year. In January 2024 we successfully opened Daisy Court, our newly built 10 bed care home which replaced Vicarage Road, to ensure a fully accessible care home for those we support.

Milner House, our residential respite service has seen a great increase in the number of referrals, especially from the Transitions Team of Warwickshire County Council with occupancy rates hitting an all-time high of 91%. We continue to work with our funders to meet the increasing level of demand, identifying new people to support and to maximise the income of the property to ensure that we can secure the long-term future for the service as it is so vital for so many families across Rugby and Warwickshire.

Community Choices Network (CCN) our day opportunities facility at The Exchange has also recovered well from the longer-term effects of the pandemic with attendance levels returning to near capacity.

Richmond Court, Gateway Court, Kings Court, Lennon Court and Queens Court continue to offer supported housing for up to 75 people living in their own flats, enabling them to live as independently as possible. 1 other individual is supported within their own home in Rugby.

Training compliance levels reached above 95% across the organisation and staff surveys carried out in May 2023 demonstrated a 10% increase in staff feeling valued.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2024

We have received a number of donations during the year including several from the families of the people we support and our thanks go to these families. One local family very generously donated a new accessible bath which has been installed at Milner House to replace an obsolete model.

We also received donations from local charities and businesses. The Inner Wheel of Rugby donated a further £3,700 having donated £2,300 in the previous financial year and 'Iforce' donated £1,000 towards the installation of the new bath at Milner House.

We received generous donations from Sir Edward Boughton Long Lawford Charity, and received funds raised by the Gateway Club which was dissolved during the year and also from 'Pantomaniacs' who resolved that each year funds raised from their seasonal Panto performances would be donated to New Directions Rugby.

Quality Assessments and Achievements

Care Quality Commission Assessments

All our homes and services have received a "Good" rating, under the new assessment regime, with very positive inspection reports with no actions to follow up.

Disability Confident Employer

New Directions maintains its status as a Disability Confident Employer; this is the successor to "Positive about Disability".

Feedback and Involvement by the People we Support

Customer and Stakeholder Satisfaction Feedback

The views of everyone involved with the Charity are very important to us. We obtain regular feedback through user-friendly questionnaires and also through group meetings. These enable customers and stakeholders to tell us what we do well and what they would like us to change. Our electronic feedback forms enabled even more people to give feedback this year with higher levels of satisfaction being expressed and 96.8% of 115 respondents categorising our service delivery as either 'Good' or 'Very Good' giving detailed feedback each being able to submit it anonymously should they choose to.

Person Centred Plans

Everyone we support has a person - centred plan, which involves placing the individual at the centre of the plan, their family and friends and support staff. These plans are reviewed annually and are a key part of our organisational philosophy. We look at what is important to the individual and how they can be supported to achieve their needs and desires.

Voices and Choices and Tenants meetings

The people we support meet on a regular basis, supported by invited staff members, in a Voices and Choices meeting. Tenants are also invited to quarterly meetings to discuss their homes and where they live. The people we support have the opportunity to make suggestions and to tell us about their ideas at these meetings. These groups continue to be involved in shaping future services and to play an active part in governance.

Developing our Communications

We continue to produce regular communications, which are formatted in an accessible, easy to read and understandable format. This newsletter highlights the achievements and adventures of our customers and staff along with future developments. We also send out email news updates, and information through our Facebook, Twitter, LinkedIn and Instagram social media pages and through updates on our website.

The "Star of the Month" award which recognizes the hard work and commitment of individual staff members continues to be well received and valued alongside the Teamwork and CEO's Outstanding Contribution awards to recognise our staff in greater numbers for their contributions.

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FOR THE YEAR ENDED 31ST MARCH 2024**

ACHIEVEMENT AND PERFORMANCE

Developing our Staff

New Directions is committed to and invests in a comprehensive staff training and development programme for all its staff team, so they are knowledgeable, skilled, continually updated and to ensure they can offer the highest quality of services to people with learning disabilities. The improvements put in place and felt over the last year in terms of learning and development has seen near 100% compliance in training achieved across the organisation and satisfaction and feedback from staff on their development rise accordingly

The Board would like to thank all the staff and volunteers for their hard work and dedication over the last year.

Future Developments

During 2022-25 our strategic objectives are:

- To establish a purpose-built modern residential care home within Rugby during 2023 so that we can meet our commitment to those we currently support and develop fully wheelchair accessible living options.
- Continue to maintain and increase our occupancy levels within residential, respite and supported living services, actively working with commissioners, social workers and families to fill vacancies across the organisation within the shortest timescales possible.
- To maintain full cost recovery when tendering for all new or existing work in order that the organisation remains secure and pay rates for staff can remain competitive. We are committed to working with Warwickshire County Council to inform the Government's Fair Cost of Care exercise.
- To maintain each of our existing 'good' ratings from our regulator; the Care Quality Commission and actively aspire to achieve outstanding ratings for all of our services.
- To continue to invest in the recruitment, retention and development of our existing and new staff members who are essential in delivering caring, compassionate and high-quality person-centred support - actively celebrating the diversity and dedication of our workforce.
- Work in partnership with commissioners alongside other providers to help shape and deliver more flexible and personalised models of support that give greater choice and control to the individuals we support.
- Having established a Learning and Development Manager role within the organisation we are now delivering our staff induction, development and training programmes more flexibly within the organisation to better meet the needs of our own staff and will continue to work towards developing and delivering training in-house and in partnership with others. Most importantly we will continue to thank, reward and develop all of our staff across the organisation who have worked tirelessly through an incredibly difficult year.

The Board is happy to report that the Charity is progressing well against all strategic objectives set. A realistic timeline and targets for filling voids held within supported living has been set for 2024/5.

FINANCIAL REVIEW

Review of past financial year

The Charity has had another successful year and continues to build its reserves to ensure the future security for those people it supports.

2023/24 saw Daisy Court, our latest residential 10 bed care home development, officially opened by the Mayor of Rugby on the 5th March 2024. Daisy Court helps safeguard the ability of the charity to continue to support and provide accessible accommodation for as long as anyone we support needs it.

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During a highly aspirational year with much energy and time focused upon the build, registration and opening of Daisy Court, it was particularly pleasing to see that our respite service Milner House and our Day opportunities service each significantly increased their occupancy and attendance levels.

Through a tender process held during the Spring of 2023, we secured our place on the framework jointly operated by Warwickshire County Council and the Integrated Commissioning Board (ICB). This in turn enabled new fee rates to be put in place from 1st August 2023 enabling the Charity to fulfil its strategic objective of ensuring a full cost recovery approach to all contracting arrangements.

The investment in growth seen in recent years means that we are in a strong financial position going forward and the budgets for 2025 indicate that all services will make a positive financial contribution to the Charity. Managers are required to report directly to the Board on their service and are held to account if budgets are not maintained.

The Board, CEO and management team recognise that while 2023/4 has been a very busy and challenging year, the hard work undertaken across the organisation has laid the foundations needed to continue to drive forward the high quality support and accommodation provided. All are committed to keeping the running costs of the Charity as low as possible, whilst maintaining our high quality, responsive services.

Going Concern basis

The National Living Wage increased again during the year, which places a significant burden on the social care sector at a time when cost of living rises and inflation rates place additional pressures on those working in the sector. Our funders announced a 10% funding increase for the year of 2023/4, yet with careful planning the Board of Trustees was able to put in place an 11% increase for our frontline staff in recognition of the cost of living crisis. The Charity has achieved planned growth in the last few years and the Trustees are confident the Charity will continue to operate as a going concern for the foreseeable future.

Reserves policy

The trustees of New Directions believe that the Charity should hold financial reserves because:

1. It has no endowment funding and is dependent for income upon fees received from the local government. Under present circumstances this may be expected to reduce significantly and/or at short notice
2. It requires protection against and the ability to continue operating despite any unforeseen events or temporary shortfalls
3. It is necessary to provide funds which can be designated to specific projects in line with our strategic objectives
4. To cover administration, fundraising and support costs without which the Charity could not function.

The trustees consider it prudent that free reserves, defined as net current assets less amounts that are designated or restricted for a specific purpose, should be sufficient to cover 3-6 months' administration, fundraising and support costs, and to provide a pool from which funds can be designated.

The trustees also consider it prudent to ensure that it retains sufficient cash to cover 3 months' cashflow.

The required level of free reserves and cash held, along with the position at the end of each quarter, is reported to the trustees at each board meeting.

The reserves policy is reviewed by the trustees every three years.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The company is a charitable company limited by guarantee originally incorporated on 19 September 1991. A Memorandum and Articles of Association governs the Charity. It is independent from all other organisations and public bodies.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Charity is governed by a Board of Trustees (Directors), supported by a management team led by a Chief Executive. The management team consists of a Finance Manager, a Human Resources Manager, Operations Managers, Registered Managers, Deputy Managers, Facilities Manager, Training Manager and Office Manager. The Chief Executive is responsible for the day to day running of the Charity and is appointed as the Responsible Individual as required by the Care Standards Act and the Essential Standards of Quality and Safety. The Chief Executive, Finance Manager, Human Resources Manager and Operations Managers report directly to the Board of Trustees.

Board of Trustees

The Board of Trustees presently consists of ten members and meets a minimum of four times per annum. The maximum number of Trustees is twelve and shall be not less than five. The powers of the Board are defined in the Articles of Association dated 7th January 2014. The Board is made up of members who have a range of experience in areas such as special needs education, finance, psychology, business development, housing and local authority, legal matters and family members of the people we support, who can give an insight into living with people with learning disabilities. The board members provide complimentary skills, experience and knowledge ensuring an objective view in any management discussion.

The Board has two sub-groups being Finance and Development and Quality Assurance and Policy: both made up of Trustees and are supported by the management team. The Sub-Groups have delegated powers and agreed Terms of Reference and report to the Full Board of Trustees. Following a Governance review held in October 2023, each trustee is also allocated to the development of one of the following 8 areas of good governance as defined by NCVO; Foundation principle, Organisational purpose, Leadership, Integrity, Decision making, risk and control, Board effectiveness, Equality, diversity and inclusion and Open & accountable.

Regulation, Compliance and Funders

As a provider of supported living, respite, supported housing and residential care services the Charity is subject to regulations set out by the Care Quality Commission. The Charity is subject to planned and unplanned inspections to ensure that all regulations are complied with. The Chief Executive reports the findings of all inspection reports to the Board and any action taken or needed. In complying with the Essential Standards of Quality and Safety from the Care Quality Commission, the Trustees are of the opinion that all risks relating to the activities of the Charity have been identified and robust systems and procedures are in place to manage those risks.

The Charity works closely with the Local Authority, Warwickshire County Council and the National Health Service in the form of the Integrated Care Board (ICB). Most customers are financed by fees paid by either Warwickshire County Council or the ICB. The Charity has developed good working relationships with Warwickshire County Council and the ICB and has developed innovative services and accommodation in line with the needs of the people it supports and commissioning intentions. Some customers also pay out of their own personal budgets.

The Chief Executive is responsible for ensuring that all the financial controls are in place. The Finance Manager carries out the day-to-day functions and is responsible to the Chief Executive.

Major financial decisions are made by the Board of Trustees.

The Board has confirmed its compliance with the Good Governance Code of Practice as recommended by the Charity Commission. This includes internal controls, financial, governance and risk management, whistle-blowing, equality and diversity, performance appraisal, clarity of roles and measures to avoid personal benefit or conflicts of interest.

Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Charity has a risk strategy in place along with a detailed risk register ensuring that the risks are identified, assessed and managed. Significant risks to the charity are reviewed by the Trustees at every Board meeting.

NEW DIRECTIONS (RUGBY) LIMITED (REGISTERED NUMBER: 02647131)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
02647131 (England and Wales)

Registered Charity number
1005302

Registered office
Richmond Lodge
27 Bilton Road
Rugby
CV22 7AN

Trustees

A Canale-Parola (Chair)
M E Sedgley
J Sanders (resigned 22.5.2023)
D J Rayner
S S Barhey
J V Phillips
M R Orrill (resigned 21.11.2023)
P J Hughes
A L Gregory (resigned 20.2.2024)
J Jarman
S Back (appointed 23.5.2023)
L Hanson (appointed 22.8.2023)
A Giles (appointed 22.8.2023)

Chief Executive
P Tolley

Company Secretary
J Jarman

Auditors

Atkinson Finch & Co
Chartered Accountants
Central Chambers
45-47 Albert Street
Rugby
Warwickshire
CV21 2SG

Bankers

Handelsbanken
Ground Floor, Enterprise Centre
Technology Park ECG4
Puma Way
Coventry
CV1 2TT

NEW DIRECTIONS (RUGBY) LIMITED (REGISTERED NUMBER: 02647131)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of New Directions (Rugby) Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

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

In so far as the trustees are aware:

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

AUDITORS

The auditors, Atkinson Finch & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on19/11/2024..... and signed on its behalf by:



.....
J Jamman - Secretary

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
NEW DIRECTIONS (RUGBY) LIMITED (REGISTERED NUMBER: 02647131)**

Opinion

We have audited the financial statements of New Directions (Rugby) Limited (the 'charitable company') for the year ended 31st March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 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 Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF NEW DIRECTIONS (RUGBY) LIMITED (REGISTERED NUMBER: 02647131)

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the amounts and disclosures in the financial statements such as the Companies Act 2006, the Charities Act 2011 and the Charities SORP (FRS102).

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of management and inspection of regulatory and legal correspondence, if any.

We also considered the opportunities and incentives that may exist within the charitable company for fraud.

Our procedures to respond to the various risks included enquiries of management about their own identification and assessments of risk, including reviewing the charitable company's own risk register, sample testing on the posting of journals, reviewing accounting estimates for biases, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements or non-compliance with regulation, even though we have properly planned and performed our audit in accordance with auditing standards. This risk increases the more that compliance with the law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
NEW DIRECTIONS (RUGBY) LIMITED (REGISTERED NUMBER: 02647131)**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Stuart Bolton FCA (Senior Statutory Auditor)
for and on behalf of Atkinson Finch & Co
Chartered Accountants
Central Chambers
45-47 Albert Street
Rugby
Warwickshire
CV21 2SG

Date: 29/11/2024

NEW DIRECTIONS (RUGBY) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	19,615	9,628	29,243	112,618
Charitable activities					
Residential Care	4	1,156,984	-	1,156,984	982,284
Supported Living		2,764,105	-	2,764,105	2,563,909
Respite Care		291,148	-	291,148	218,904
Community Choices Network		508,394	-	508,394	374,450
Rental Income		965,265	-	965,265	900,286
Investment income	3	3,250	-	3,250	3,313
Total		5,708,761	9,628	5,718,389	5,155,764
EXPENDITURE ON					
Charitable activities					
Residential Care	5	1,064,623	460	1,065,083	748,742
Supported Living		2,432,539	1,000	2,433,539	2,396,590
Respite Care		203,170	-	203,170	175,588
Community Choices Network		329,891	550	330,441	305,511
Rental Income		554,667	-	554,667	805,524
Central Activities		987,281	8,749	996,030	653,242
Total		5,572,171	10,759	5,582,930	5,085,197
NET INCOME/(EXPENDITURE)					
Transfers between funds	18	136,590	(1,131)	135,459	70,567
		100,000	(100,000)	-	-
Net movement in funds		236,590	(101,131)	135,459	70,567
RECONCILIATION OF FUNDS					
Total funds brought forward		3,608,759	159,884	3,768,643	3,698,076
TOTAL FUNDS CARRIED FORWARD		3,845,349	58,753	3,904,102	3,768,643

The notes form part of these financial statements

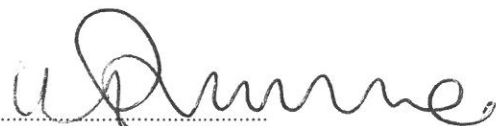
NEW DIRECTIONS (RUGBY) LIMITED (REGISTERED NUMBER: 02647131)

BALANCE SHEET
31ST MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	11	5,411,069	11,460	5,422,529	4,297,805
CURRENT ASSETS					
Debtors	12	868,860	-	868,860	565,374
Cash at bank and in hand		445,086	47,293	492,379	775,360
		<u>1,313,946</u>	<u>47,293</u>	<u>1,361,239</u>	<u>1,340,734</u>
CREDITORS					
Amounts falling due within one year	13	(355,872)	-	(355,872)	(472,343)
		<u>958,074</u>	<u>47,293</u>	<u>1,005,367</u>	<u>868,391</u>
NET CURRENT ASSETS					
		<u>958,074</u>	<u>47,293</u>	<u>1,005,367</u>	<u>868,391</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>6,369,143</u>	<u>58,753</u>	<u>6,427,896</u>	<u>5,166,196</u>
CREDITORS					
Amounts falling due after more than one year	14	(2,523,794)	-	(2,523,794)	(1,397,553)
		<u>3,845,349</u>	<u>58,753</u>	<u>3,904,102</u>	<u>3,768,643</u>
NET ASSETS					
		<u>3,845,349</u>	<u>58,753</u>	<u>3,904,102</u>	<u>3,768,643</u>
FUNDS					
Unrestricted funds	18			3,845,349	3,608,759
Restricted funds				58,753	159,884
				<u>3,904,102</u>	<u>3,768,643</u>
TOTAL FUNDS					
				<u>3,904,102</u>	<u>3,768,643</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 19/11/2024 and were signed on its behalf by:



A Canale-Parola (Chair) - Trustee

The notes form part of these financial statements

NEW DIRECTIONS (RUGBY) LIMITED

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	(69,776)	286,883
Interest paid		(172,776)	(48,508)
Net cash (used in)/provided by operating activities		<u>(242,552)</u>	<u>238,375</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,177,921)	(1,432,413)
Interest received		3,250	3,313
Net cash used in investing activities		<u>(1,174,671)</u>	<u>(1,429,100)</u>
Cash flows from financing activities			
New loans in year		1,189,917	983,938
Loan repayments in year		(55,675)	(53,844)
Loan arrangement fees		-	(23,855)
Net cash provided by financing activities		<u>1,134,242</u>	<u>906,239</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		<u>775,360</u>	<u>1,059,846</u>
Cash and cash equivalents at the end of the reporting period		<u><u>492,379</u></u>	<u><u>775,360</u></u>

The notes form part of these financial statements

NEW DIRECTIONS (RUGBY) LIMITED

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	135,459	70,567
Adjustments for:		
Depreciation charges	53,197	31,808
Interest received	(3,250)	(3,313)
Interest paid	172,776	48,508
Increase in debtors	(303,486)	(25,737)
(Decrease)/increase in creditors	(124,472)	165,050
Net cash (used in)/provided by operations	<u>(69,776)</u>	<u>286,883</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.4.23	Cash flow	At 31.3.24
	£	£	£
Net cash			
Cash at bank and in hand	<u>775,360</u>	<u>(282,981)</u>	<u>492,379</u>
	<u>775,360</u>	<u>(282,981)</u>	<u>492,379</u>
Debt			
Debts falling due within 1 year	(93,847)	(8,001)	(101,848)
Debts falling due after 1 year	<u>(1,397,553)</u>	<u>(1,126,241)</u>	<u>(2,523,794)</u>
	<u>(1,491,400)</u>	<u>(1,134,242)</u>	<u>(2,625,642)</u>
Total	<u>(716,040)</u>	<u>(1,417,223)</u>	<u>(2,133,263)</u>

The notes form part of these financial statements

NEW DIRECTIONS (RUGBY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grants

Income from grants is recognised when the charity has entitlement to the funds. The income is matched to the associated expenditure and any element of the grant that relates to future costs is deferred and carried forward in an appropriate restricted fund.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Short leasehold	- period of the lease
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost

The trustees consider that the freehold buildings are maintained in such a state of repair that their residual value is at least equal to their net book value. As a result the corresponding depreciation would not be material and therefore is not charged in the Statement of Financial Activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds that have been set aside by the charity for a specific purpose,

Restricted funds can only be used in accordance with specific restrictions imposed or which have been raised by the charity for particular purposes. Where funds have been given for the benefit of residents or customers they are allocated to a specific restricted fund. These may be transferred at a later date to another restricted fund that provides a different benefit for the same group of people provided it is in accordance with the specific restrictions on the original donation.

Hire purchase and leasing commitments

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

NEW DIRECTIONS (RUGBY) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Significant estimates and key judgements

There are no significant judgements that have a material effect on the accounts nor any accounting estimates that have a high risk of causing a material adjustment in a future period.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	<u>29,243</u>	<u>112,618</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>3,250</u>	<u>3,313</u>

4. INCOME FROM CHARITABLE ACTIVITIES

		2024	2023
	Activity	£	£
Residential services	Residential Care	1,156,984	982,284
Home care/Supported living	Supported Living	2,764,105	2,557,049
Grants	Supported Living	-	6,860
Respite care	Respite Care	291,148	218,604
Grants	Respite Care	-	300
Day opportunities	Community Choices Network	508,394	369,519
Grants	Community Choices Network	-	4,931
Rental income	Rental Income	<u>965,265</u>	<u>900,286</u>
		<u>5,685,896</u>	<u>5,039,833</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Workforce Development Fund	-	5,200
Skills4Growth	-	1,660
WCC Grant Fund	-	1,154
National Lottery Community Fund	-	4,077
	<u>-</u>	<u>12,091</u>

NEW DIRECTIONS (RUGBY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £
Residential Care	1,065,083
Supported Living	2,433,539
Respite Care	203,170
Community Choices Network	330,441
Rental Income	554,667
Central Activities	996,030
	<u>5,582,930</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024 £	2023 £
Staff costs	4,340,699	4,021,395
Rent	482,208	471,774
Rates and water	28,229	21,549
Insurance	36,509	35,772
Light and heat	62,458	44,335
Repairs and maintenance	120,911	131,196
Advertising and marketing	24,155	22,222
Telephone	36,487	30,275
Other office expenses	30,956	28,796
Food and household	47,206	47,115
Nursing and hygiene	19,760	10,678
Activities and materials	8,673	18,182
Residents costs	883	1,727
Technology costs	42,298	46,619
Motor and travelling	24,175	21,352
Registration fees	3,806	4,045
Staff training	17,507	21,399
Staff DBS and medical	4,206	4,147
Governance costs and training	2,262	2,210
Legal and professional	7,174	3,956
HR support	11,775	10,017
Auditors remuneration	4,620	6,120
Depreciation	53,197	31,808
Interest payable and similar charges	172,776	48,508
	<u>5,582,930</u>	<u>5,085,197</u>

NEW DIRECTIONS (RUGBY) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

7. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	53,197	31,808
Other operating leases	<u>482,208</u>	<u>471,774</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

The Trustees neither received nor waived any emoluments during the year (2023 - NIL).

During the year directors liability insurance was purchased as part of a combined business insurance package and therefore cannot be quantified.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2024 nor for the year ended 31st March 2023.

9. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	3,967,543	3,668,067
Social security costs	296,799	285,028
Other pension costs	76,357	68,300
	<u>4,340,699</u>	<u>4,021,395</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Senior managers	3	3
Care managers	3	4
Administrative staff	9	6
Support staff	135	109
	<u>150</u>	<u>122</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
£70,001 - £80,000	<u>1</u>	<u>1</u>

NEW DIRECTIONS (RUGBY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

9. STAFF COSTS - continued

	2024	2023
	£	£
Senior managers	174,823	184,960
Care managers	200,591	191,588
Administrative staff	228,720	199,741
Support staff	3,236,925	2,860,432
Agency and subcontract staff	126,484	228,986
	<u>3,967,543</u>	<u>3,665,707</u>

The senior managers line represents the remuneration paid to the key management personnel.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	112,618	112,618
Charitable activities			
Residential Care	982,284	-	982,284
Supported Living	2,563,909	-	2,563,909
Respite Care	218,604	300	218,904
Community Choices Network	370,373	4,077	374,450
Rental Income	900,286	-	900,286
Investment income	3,313	-	3,313
Total	<u>5,038,769</u>	<u>116,995</u>	<u>5,155,764</u>
EXPENDITURE ON			
Charitable activities			
Residential Care	743,514	5,228	748,742
Supported Living	2,386,762	9,828	2,396,590
Respite Care	174,277	1,311	175,588
Community Choices Network	301,499	4,012	305,511
Rental Income	805,524	-	805,524
Central Activities	653,242	-	653,242
Total	<u>5,064,818</u>	<u>20,379</u>	<u>5,085,197</u>
NET INCOME/(EXPENDITURE)	(26,049)	96,616	70,567
RECONCILIATION OF FUNDS			
Total funds brought forward	3,634,808	63,268	3,698,076
TOTAL FUNDS CARRIED FORWARD	<u>3,608,759</u>	<u>159,884</u>	<u>3,768,643</u>

NEW DIRECTIONS (RUGBY) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

11. TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1st April 2023	4,223,536	44,025	118,922	61,854	4,448,337
Additions	1,083,471	-	94,450	-	1,177,921
At 31st March 2024	5,307,007	44,025	213,372	61,854	5,626,258
DEPRECIATION					
At 1st April 2023	-	34,406	74,481	41,645	150,532
Charge for year	-	4,403	40,045	8,749	53,197
At 31st March 2024	-	38,809	114,526	50,394	203,729
NET BOOK VALUE					
At 31st March 2024	5,307,007	5,216	98,846	11,460	5,422,529
At 31st March 2023	4,223,536	9,619	44,441	20,209	4,297,805

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	749,447	440,684
Other debtors	700	32,954
Prepayments and accrued income	118,713	91,736
	868,860	565,374

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Bank loans and overdrafts (see note 15)	101,848	93,847
Trade creditors	28,027	211,919
Social security and other taxes	69,762	52,752
Other creditors	5,453	3,536
Pension contributions	26,583	3,264
Accrued expenses	124,199	107,025
	355,872	472,343

NEW DIRECTIONS (RUGBY) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bank loans (see note 15)	<u>2,523,794</u>	<u>1,397,553</u>

15. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>101,848</u>	<u>93,847</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>101,848</u>	<u>101,848</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>305,544</u>	<u>305,544</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	2,116,402	990,161

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	458,930	464,407
Between one and five years	1,585,248	1,682,288
In more than five years	511,788	874,174
	<u>2,555,966</u>	<u>3,020,869</u>

17. SECURED DEBTS

The following secured debts are included within creditors:

	2024	2023
	£	£
Bank loans	<u>2,625,642</u>	<u>1,491,400</u>

The bank loans are secured on Richmond Lodge, 27 Bilton Road, Rugby CV22 7AN, Poppy Place, 1-3 Alfred Street, Rugby CV21 2EL, Daisy Court, 1A Market Street, Rugby CV21 3HG and 30 Vicarage Road, Rugby CV22 7AJ, together with a fixed and floating charge over all the charity's other assets.

NEW DIRECTIONS (RUGBY) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

18. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General Fund	3,280,711	136,590	162,540	3,579,841
Development and Maintenance Fund	265,508	-	-	265,508
COVID Recovery Fund	62,540	-	(62,540)	-
	<u>3,608,759</u>	<u>136,590</u>	<u>100,000</u>	<u>3,845,349</u>
Restricted funds				
Transport Fund	595	-	-	595
Day Opportunities Fund	5,795	(50)	-	5,745
Respite Fund	1,076	9,113	-	10,189
Communal Assets Fund	455	-	-	455
Hardship Benevolent Fund	11,651	-	-	11,651
Poppy Place Fund	26,265	(5,460)	-	20,805
Vehicle Fund	5,624	(3,749)	-	1,875
Queens Court Fund	400	-	-	400
Gateway Fund	3,566	-	-	3,566
Kings Court Fund	737	-	-	737
Supported Living Garden Fund	3,720	(985)	-	2,735
Daisy Court Fund	100,000	-	(100,000)	-
	<u>159,884</u>	<u>(1,131)</u>	<u>(100,000)</u>	<u>58,753</u>
TOTAL FUNDS	<u><u>3,768,643</u></u>	<u><u>135,459</u></u>	<u><u>-</u></u>	<u><u>3,904,102</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	5,708,761	(5,572,171)	136,590
Restricted funds			
Day Opportunities Fund	500	(550)	(50)
Respite Fund	9,113	-	9,113
Poppy Place Fund	-	(5,460)	(5,460)
Vehicle Fund	-	(3,749)	(3,749)
Supported Living Garden Fund	15	(1,000)	(985)
	<u>9,628</u>	<u>(10,759)</u>	<u>(1,131)</u>
TOTAL FUNDS	<u><u>5,718,389</u></u>	<u><u>(5,582,930)</u></u>	<u><u>135,459</u></u>

NEW DIRECTIONS (RUGBY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General Fund	3,226,739	53,972	3,280,711
Development and Maintenance Fund	265,508	-	265,508
COVID Recovery Fund	142,561	(80,021)	62,540
	<u>3,634,808</u>	<u>(26,049)</u>	<u>3,608,759</u>
Restricted funds			
Transport Fund	595	-	595
Day Opportunities Fund	4,932	863	5,795
Respite Fund	1,187	(111)	1,076
Communal Assets Fund	4,788	(4,333)	455
Hardship Benevolent Fund	11,651	-	11,651
Poppy Place Fund	30,343	(4,078)	26,265
Vehicle Fund	9,372	(3,748)	5,624
Queens Court Fund	400	-	400
Gateway Fund	-	3,566	3,566
Kings Court Fund	-	737	737
Supported Living Garden Fund	-	3,720	3,720
Daisy Court Fund	-	100,000	100,000
	<u>63,268</u>	<u>96,616</u>	<u>159,884</u>
TOTAL FUNDS	<u>3,698,076</u>	<u>70,567</u>	<u>3,768,643</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	5,038,769	(4,984,797)	53,972
COVID Recovery Fund	-	(80,021)	(80,021)
	<u>5,038,769</u>	<u>(5,064,818)</u>	<u>(26,049)</u>
Restricted funds			
Day Opportunities Fund	4,875	(4,012)	863
Respite Fund	1,200	(1,311)	(111)
Communal Assets Fund	-	(4,333)	(4,333)
Poppy Place Fund	1,150	(5,228)	(4,078)
Vehicle Fund	-	(3,748)	(3,748)
Gateway Fund	5,000	(1,434)	3,566
Kings Court Fund	1,050	(313)	737
Supported Living Garden Fund	3,720	-	3,720
Daisy Court Fund	100,000	-	100,000
	<u>116,995</u>	<u>(20,379)</u>	<u>96,616</u>
TOTAL FUNDS	<u>5,155,764</u>	<u>(5,085,197)</u>	<u>70,567</u>

NEW DIRECTIONS (RUGBY) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

19. CAPITAL COMMITMENTS

	2024	2023
	£	£
Contracted but not provided for in the financial statements	-	1,006,076
	<u> </u>	<u> </u>

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2024.

21. COMPANY STATUS

The Charity is a company limited by guarantee. All members guarantee an amount not to exceed £10 payable in the event of the company being wound up with a deficiency of assets. At 31st March 2024 there were 47 members (2023 - 47 members).

