

Charity Registration No. 1045334

Company Registration No. 02814950 (England and Wales)

**WORKSOP AND RETFORD HOUSING PROJECT LIMITED**  
**NEW ROOTS HOUSING PROJECT**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**WORKSOP AND RETFORD HOUSING PROJECT LIMITED**  
**NEW ROOTS HOUSING PROJECT**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

---

|  |  |  |
|--|--|--|
| <b>Operating Name</b>                                | New Roots Housing Project  |  |
| <b>Company number</b>                                | 02814950   |  |
| <b>Charity number</b>                                | 1045334  |  |
| <b>Registered office</b>                             | 2 Overend Road<br>Worksop<br>Nottinghamshire<br>S80 1QF                                  |  |
| <b>Chair</b>   | Stuart West  |  |
| <b>Management Committee (Directors And Trustees)</b> | L Davenport<br>J Griffiths<br>R Hobson<br>L Oldcorn<br>S West<br>J Barton<br>P Dickinson |  |
| <b>Senior staff</b>                                  | Carol Scawthon<br>Ian Barley<br>Karen Burgess  | Senior Project Manager<br>Business co coordinator<br>Specialist Safeguarding<br>Practitioner |
| <b>Auditor</b>                                       | Rogers Spencer<br>Newstead House<br>Pelham Road<br>Nottingham<br>NG5 1AP                 |  |
| <b>Bankers</b>                                       | Natwest<br>69 Bridge Street<br>Worksop<br>S80 1DJ  |  |

---

# WORKSOP AND RETFORD HOUSING PROJECT LIMITED

## NEW ROOTS HOUSING PROJECT

### CONTENTS

---

|  | <b>Page</b> |
|--|-------------|
| Trustees report                        | 1 - 9       |
| Statement of Trustees responsibilities | 10          |
| Independent auditor's report           | 11 - 13     |
| Statement of financial activities      | 14 - 15     |
| Balance sheet                          | 16          |
| Statement of cash flows                | 17          |
| Notes to the financial statements      | 18 - 29     |

---

# **WORKSOP AND RETFORD HOUSING PROJECT LIMITED**

## **NEW ROOTS HOUSING PROJECT**

### **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)**

#### **FOR THE YEAR ENDED 31 MARCH 2021**

---

The Management Committee (who are also directors for the purposes of company law) present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the New Roots'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**

New Roots is a not-for-profit company limited by guarantee governed by its memo & articles of association. It is a registered charity with the Charity Commission providing a voluntary sector housing project within Bassetlaw supporting young people aged 16-25 who are homeless or vulnerably housed and enabling them to move on to independent living within their own community.

#### **Mission Statement**

To drive up the standards and expectations through the delivery of a bespoke service and high quality accommodation.

**There are a number of values that underpin our mission:**

- **Young Person led journey** that is **bespoke, flexible** and **adaptable**, starting where the young person is at, accepts risk and recognises that there are no quick fixes
- **Challenge and promote change** to enable young people to **discover and fulfil their potential**
- Designing and delivering services that are **accessible, inclusive, celebrate diversity**
- Championing and promoting **social justice and equality**
- Continually striving for **excellence** in all aspects of our service

#### **Vision**

No young person should be disadvantaged by heritage housing status or family background.

#### **Aims and Objectives**

The core aims of the organisation are to:

- Maintain and continue to develop a strong effective and stable organisation
- Become a 'market leader' in the provision of high quality, responsive and flexible accommodation with support for young people (and their children) in need.
- Develop and provide: a range of services that respond to the needs of young people and help them achieve their potential and become valued members of the community
- Involve young people in all aspects of the organisation's work – planning, design, delivery, management
- and evaluation of services and ensure their voices influence change/developments
- Monitor and evaluate services on a regular and systematic basis as part of a continuous improvement strategy.
- Work in partnership with other agencies in the statutory, private and voluntary sectors to optimise joint working.
- Disseminate best practice locally, regionally and nationally.
- Be a good and responsible employer.

# **WORKSOP AND RETFORD HOUSING PROJECT LIMITED**

## **NEW ROOTS HOUSING PROJECT**

### **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

#### **FOR THE YEAR ENDED 31 MARCH 2021**

---

#### **Key Decisions**

Key decisions taken this year by Trustees have included:

- Developing and implementing a Covid management and recovery plan.
- Prioritizing the health, safety and wellbeing of team members and service users
- Maintaining the position of specialist provider, delivering services which may appropriately be promoted as the highest quality across the county.
- An extension of bespoke services provided through DPS/spot purchase arrangements, which includes a 'step down' element to support a young person to move through to 'core services'
- Agreeing the continuation of the current funding strategy to develop a funding base across a diverse income spectrum and reduce dependence on any one single contract.
- Continue to support the medium-term strategy to expand existing services with the intention of working towards future purchases to increase New Roots property portfolio.
- Agreeing an underpinning 'trauma informed' approach – that asks what has happened to you, rather than 'what is wrong with you' and recognises that behaviour is often an expression of need.

#### **Risk Management**

Trustees manage risk through the regular review and assessment, which takes place at meetings and Trustee workshops. Information is presented to the Trustees to enable them to safeguard the Charity's funds and assets. This includes consideration of reputational, environmental, financial, legislative, technological, governance, external and operational impact. Trustees accept that risk is an everyday part of charitable activity in the voluntary sector.

By managing risk effectively Trustees ensure that;

- Significant risks are identified and monitored enabling Trustees to make informed and timely decisions.
- Strategic planning is improved.
- Charitable aims and objectives are achieved successfully.
- Opportunities are not missed.

The Trustees have a risk management strategy which comprises:

- Regular review of principle risks, uncertainties and potential change.
- Policy for managing risks.
- Procedures for responding should risk materialise.

For the period of April 2020 – March 2021 the financial risk of increased with the onset of Covid-19 of subsequent impacts, with the organisation suffering additional financial burdens through:

- Managing staff shielding and self-isolation – this has required us to buy in cover that is more expensive
- Adaptations to office to meet social distancing and the purchase of health and safety equipment and PPE
- Increased high levels and complexity of need of CYP has placed pressure on the service and has again required us at times to pay for additional staff cover.

These risks were minimised with effective financial management, the support of funders that enabled us to revise/hold our commitments and further reduced through successful applications and continuing grants which include: Tudor Trust, Crisis, Nationwide, Help the Homeless and Homeless Transition Fund and extending income received through 'DPS' arrangements and the development of an emergency bedspace that further enhanced the core NCC contract.

While currently still financially strong and with the expectation that income from public sector contracts will stabilise, we are reviewing our business plan and associated funding strategy as we are concerned about the growing levelsof complexity of need and demand.

# **WORKSOP AND RETFORD HOUSING PROJECT LIMITED**

## **NEW ROOTS HOUSING PROJECT**

### **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

#### **FOR THE YEAR ENDED 31 MARCH 2021**

---

#### **New Roots Response to Coronavirus (COVID-19) March 2020**

##### **Keeping Staff and Service users safe**

Through the period covered by this report New Roots has taken a proactive response in managing the Covid-19 pandemic. All New Roots services have remained operational and albeit adapted to the level of risk and regulation in place. Examples of the responses taken included:

- Weekly (sometimes daily) review of needs/risks and regulatory requirements
- Vulnerable staff members supported throughout the period and either stood down from working or arrangements made for them to work from home.
- Staff rota's were revised to limit the number of staff on site, with measures such as team bubbles used when necessary
- Movement in and out of the service was suspended for periods of time, with the exception of the high risk/high needs DPS service
- Delivery of support was revised with remote options developed
- Increased communication measures implemented to ensure staff and service users were kept updated with the latest advice and guidance along with both emotional and practical support such as food donations from fair share etc.
- All staff and young people were encouraged and supported to access the vaccination programme

##### **Covid Impact**

Impacts experienced by children and young people include:

- Increased isolation and vulnerability
- Increased conflict with neighbours and placing tenancies/accommodation at risk due to young people breaching regulations
- Health risks due to young people failings to adhere to social isolation and distancing requirements. E.g. Young person requiring health procedure refusing to follow 14-day instruction to self-isolate prior to hospital admission. This will result in the procedure not taking place – leading to long-term consequences
- Decline in mental and physical wellbeing. Children and young people are feeling angry and frustrated in denial that changes to life have to be made to keep safe. Other young people are developing increased levels of fear and anxiety. Levels of depression increasing, along with substance misuse and risk-taking behaviours. E.g. young person recently overdosed on 60 paracetamols leaving him with lifelong damage to his liver, which he is further risking with alcohol and substance misuse and is starting to shoplift for unnecessary items
- Escalation in tensions in family and friendship group and increase in incidents of domestic abuse and family breakdown.
- Increased life pressure with lack of employment and opportunities for apprenticeships.
- Lack of fun, peer support and positive activities and face to face contact
- Established routines have become chaotic, many are not dressing and hope they were growing for their futures is dissipating with growing uncertainty about the future.
- Achievements through education have been devalued. College courses, work/volunteering placements and future opportunities continue to be withdrawn and/or disrupted.
- Constant media negativity, blaming of young people for spreading the virus and breaching regulations increasing the exclusion of young people from society and widening community and generational divisions
- Young people subject to community order found these have been extended and court dates delayed increasing frustration and anxiety for those young people involved
- Challenges accessing primary health care, young people are not persistent or don't have the confidence to demand appointments
- Lack of access to advice services and specialist support, e.g. welfare rights, sexual health etc.

# **WORKSOP AND RETFORD HOUSING PROJECT LIMITED**

## **NEW ROOTS HOUSING PROJECT**

### **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

#### **FOR THE YEAR ENDED 31 MARCH 2021**

---

The work undertaken by the New Roots team have generated the following short-term outcomes and helping young people to:

- Stay at home, preventing them risking their own and other health and wellbeing
- Reduce the likelihood of them becoming criminalised by breaching 'lock down' restrictions or engaging in risky or other offending behaviour
- Remain and improve connection/access to support with new Roots staff and progressing key work support
- Reduce social isolation and loneliness as YP will be supported and have the means to connect with their peers, friends and families
- Improve access to specialist and other services – many services are being delivered online and remotely requiring equipment and internet access
- Better manage their mental health through connecting with others, engaging in positive activities and having greater access to emotional support and talking therapies

Prior to Covid-19 we were seeing increased levels of food poverty and the current situation has exacerbated this. We have therefore been taking food parcels and prepared food with donations we have been receiving.

Throughout the crisis we ensured a basic service continued to be provided, this included limited face-to-face support and a range of remote and digital responses. However, we very much felt this was only 'a holding position' that resulted in some of the progress made with children and families being undermined,

Our current services and approach remains flexible to enable us to respond to the presenting needs of children and young people and the ever changing government guidance/legislation.

We have updated all our ICT hardware and software, ensuring service users have access to appropriate technology and revised our policies and practices to ensure continued safe practice.

Covid-19 that has dominated our year creating enormous challenges and additional barriers, however despite this, we have still managed to achieve significant success:

- The organisation continued to further develop it's aim to increase the property portfolio and the range of support available to young people and developed a partnership with RICHDON to purchase and renovate a property (Linden House) that provided an additional 5 bedspaces which opened in June 2020 that has operated since without voids.
- Purchase of an additional house in Welbeck Street for renovation that will provide 2 additional units that we expect to be completed early in 2022.
- Development of the organisations use of Information Communication Technology to support agile and remote working
- Development of new approaches and the expansion of technology that enabled the continued engagement of young people and increased their ability to access information and services from other key providers – particularly important during lockdowns/restrictions
- Continued to develop innovative approaches to engaging and working with young people, e.g. creation of the outdoor classroom and increase in the New Roots chicken flock
- Continued to develop and embed the use of trauma informed approaches as the key operating model
- Maintained access to new Roots innovative pre-apprenticeship programme that creates opportunities for young people to develop work-based skills
- Developed the diversity of skills within the team with the continued use of student placements (unusual during Covid-19) and opportunities for staff to develop knowledge and skills, with two team members supported to complete an HNC towards a Social Work Qualification and another a Masters in Advanced Social Work Practice
- Further developed and embedded our positive and proactive approach to caring for the health and wellbeing of staff, with greater opportunities for flexible working, peer support, fun activities
- Good and effective governance was maintained - sub and others – format developed – improved attendance and environmental things

# **WORKSOP AND RETFORD HOUSING PROJECT LIMITED**

## **NEW ROOTS HOUSING PROJECT**

### **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

#### **FOR THE YEAR ENDED 31 MARCH 2021**

---

#### **Collaboration status**

Partnerships have strengthened and developed over the last 12 months, in particularly with commissioners where we have been able to react responsibly and flexibly in placing and supporting young people. With private sector providers Premier Security that have added capacity to our staff team and with RICHDON who continue to work with us to help maintain the quality of our housing stock and help us achieve our expansion aims.

To further improve services and strengthen our position we have continued to actively encourage positive partnerships and working arrangements with other voluntary and statutory agencies and continue to work collaboratively with Nottinghamshire Community Housing Association - a larger provider with very similar core values and ethos to enable tendering of cross district-wide delivery of provision. We continue to work in partnership with Centre Point, which gives us the credibility of being connected with a national organization along with a campaigning arm. We continue our close working relationship with North Notts College, Forestry Commission, Princes Trust, Remedy, FYPB, National Trust, Youth Service, Women's Aid, Nottinghamshire Training Group, Notts County Council, Nottinghamshire Police, Northern Racing College, CGL, BCVS.

#### **Staffing analysis**

In the period of the last year, the organisation has maintained staffing numbers of 20. This enables the organisation to comply with the delivery of the core contract as well as enabling valuable specialisms to be utilised through alternative funding streams.

General maintenance continues to be delivered through our preferred contractor. This has demonstrated both cost benefit and an improvement in quality and consistency.

Staff have completed 117 units of training during the reporting period.

Staff absence has been at a rate of 9.37%, at a cost to the organisation of £29,306.80, which although slightly less than the previous year does not include the 1671.98 hours which were written off by the introduction of the split populations and the 7 days on /off working arrangements during lock down.

#### **How our activities deliver public benefit**

Our main activities remain unchanged with all of our charitable activities focused on the provision of support and accommodation to homeless young people (and their children), those at risk of homelessness and those who cannot remain safely in the family environment for whatever reason and undertaken to further our charitable purposes for the public benefit.

Who used and benefited from our services?

Our aims and funding limit the services we provide to those between the ages of 16 and 25 who will benefit from supported accommodation or support to remain in accommodation in Bassetlaw. Many of our beneficiaries are care leavers, looked after children, children subject to child protection plans, teenage parents, young offenders and those at risk of becoming "looked after" by Nottinghamshire County Council or any other relevant local authority.

In the period April 2020 to March 2021 we delivered services to 83 young people (this includes the number of service users on the 1st April 2020 plus the new starters throughout the year). 69.88% were subject to social care involvement such as looked after/care leaver or CIN. The number of new starters during the period was 41 from a total of 120 referrals (34.17%).

#### **Further benefits and impacts for all children and young people include:**

- 98% of YP demonstrated increased feelings of self-confidence/esteem
- 93% of all CYP supported across New Roots services who responded to follow up questionnaires, maintained their permanent accommodation 12 months after moving on preventing repeat homelessness and/or 'sofa surfing'.

# **WORKSOP AND RETFORD HOUSING PROJECT LIMITED**

## **NEW ROOTS HOUSING PROJECT**

### **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

#### **FOR THE YEAR ENDED 31 MARCH 2021**

---

Allocations continue to be made through the Family Services Supported Accommodation Panel (SAP). Priority continues to be given to young people to whom a statutory duty is owed. 69.88% of the referrals we accommodated were in care, looked after or subject to social care intervention.

We continue to work with partners to ensure limited resources and services are targeted to those young people in greatest need. In relation to this aim, New Roots continue to work flexibly in conjunction with Commissioners and Nottinghamshire County Council Family Services to accommodate emergencies as quickly as possible using properties according to need and appropriateness rather than a scheme criteria and quota.

Since April 2017, charges for support are now funded through Nottinghamshire County Council are based on 100% payment by results and relies on throughput with a fee paid for each new starter up to a limited contract value.

In accordance with the Nottinghamshire County Council contract, clear and accessible information is available to all stakeholders about eligibility criteria and how to make an application using these protocol arrangements.

Written information about New Roots' services and procedures is available in other languages and formats upon request. We annually distribute information about our services to all relevant agencies and services working with disadvantaged and minority young people in the areas and communities in which we work.

New Roots' allocations are through NCC Family Services along with all referrals for commissioned services across the county with weekly panel meetings attended by managers from New Roots and allocation decisions made with input from all relevant parties. These continue to be monitored at service, district and county level to ensure no application is treated less favourably because of gender, race, religion, sexuality or nationality in terms of both access to accommodation and the quality/location of the accommodation offered. Service users are treated with fairness, openness, integrity and respect regardless of difference.

#### **Move On Support**

Support and specialist intervention was provided to young people requiring additional transitional support when moving on from the project and for young people not necessitating or are suitable for New Roots accommodation but would still benefit from support. This support has enabled young people to maintain their independence, helping to prevent issues from escalating and reducing the risk of young people re-entering homeless services.

#### **Volunteer Service**

Our volunteer service has sadly stalled as a result of the Covid-19 pandemic. A priority for the coming year will be to reconsider our volunteer strategy going forward.

#### **Children's Work / Parent Support**

Additional support has been provided for young parents around healthy living, healthy relationships, building attachments with children, learning through positive play, safeguarding, minimising harm from homelessness and substance misuse. The service also helped to reduce isolation by providing opportunities for social interaction with other young parents. As a result of this work we are seeing young people change the way they parent their children, build support and friendship networks and most of all develop aspirations for themselves and their children.

98% of the young parents demonstrated improved levels of confidence and self-esteem. Young people have developed skills to enable them to deal with everyday challenges allowing for them to become positive role models for their children. The completion of 'Life Wise units including Parenting, Budgeting, Coping with Change (Emotional Awareness), Healthy Relationships, Cooking, Fire Safety, Occupancy, developing these life skills have enabled the YP to be more independent. Overall, 38 units were completed by young parents.

# **WORKSOP AND RETFORD HOUSING PROJECT LIMITED**

## **NEW ROOTS HOUSING PROJECT**

### **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

#### **FOR THE YEAR ENDED 31 MARCH 2021**

---

The benefits of increased play, stimulation and interaction is having a real impact on the child/ren meeting expected milestones, from conversation with and feedback from health professionals on the completion of Health and Developmental reviews we know that in the last 6 months 100% of the child/ren met planned targets.

We know that parenting skills improved through the support offered as we seen an overwhelming reduction insocial care involvement, with a number being prevented from entering child protection processes.

#### **Life Skills, Education and Training**

Lifewise is a programme that helps young people to develop skills that support them to live independent and successful lives as well as providing them with a recognisable entry level qualification

Due to Covid we have seen a drop in the number of young people completing Lifewise units, down from 50 to 27 with 59 certificates being achieved through the AQA accredited programme.

#### **Future Plans and Actions for 2021-2022**

We have maintained an effective and highly skilled and functioning Board of Trustees that have provided effective governance throughout this period. We are seeking to increase the diversity and to appoint additional members with relevant and appropriate skills.

We will continue to prioritise the development of New Roots as a strong and stable organisation and as such will review, develop and implement realistic business plans and funding strategies.

Key aims will include:

- Creating a broader income spectrum that is less reliant on contracted funded activity and exploring delivering/contracting outside of Nottinghamshire
- Extending the provision of services, both in terms of increasing unit numbers and levels and intensity of support, introducing a number of specialist workers to specifically focus on improving mentalhealth and wellbeing remains a key aspiration.
- Achieving Registered Provider status and exploring Ofsted registration.
- Development of an effective and efficient performance management system that demonstrates Impact.
- Development of strong, dynamic, multi-skilled staff team able to respond to the ever-changing needs of the 'user' group and environment. With a commitment to ensuring all staff have a minimum qualification of NVQ level 3 through the provision and support of courses and assessment.
- Revised volunteering strategy
- Reviewing and prioritising the Involvement children and young people in all aspects of the organisations work, including the planning, design,delivery, management and evaluation of services
- Increase of property portfolio and maintenance of high quality of accommodation, through the completion of Welbeck Street exploration of stock transfer with RP partners and taking advantage of emerging opportunities.
- Exploring how New Roots can become more environmentally sustainable.
- Strengthening the organisations infrastructure, e.g. ensuring ICT is fit for purpose, reviewing the staffing and pay reward structure and governance documents

A further key focus will be on preparing work in readiness for the retendering of the service and the development of a contingency strategy should this be unsuccessful.

Social impact analysis and cost benefit analysis will be repeated on a regular basis to ensure the organisation is fulfilling its aims and can validate claims on the successes.

**WORKSOP AND RETFORD HOUSING PROJECT LIMITED**  
**NEW ROOTS HOUSING PROJECT**  
**TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

---

**Achievements and performance**

47 units of accommodation have been used flexibly to respond to the needs and risk issues presented by young people. Between 1 April 2020 and 31 March 2021 83 young people were accommodated and/or provided with holistic and person centred packages of support. Of the 43 young people who moved on from the service (93%) moved on from the service in a positive and planned way, achieving a positive outcome or one that they desired.

Where service user's journeys are failing to move towards positive independence, we continue to work with a range of agencies including the Police, Environmental Health Department and the Anti-Social Behaviour Team to ensure any potential negative impact from supported housing in the surrounding community is minimised. Feedback from neighbours is used to target areas, problematic tenancies or build bridges with highly sensitised neighbourhoods.

**Financial review**

The organisation has continued to grow with income increasing from £1,036,939 to £1,253,495 Expenditure has increased during the year as expected from £978,109 to £1,127,601, with repairs and expenditure a significant cost in order to maintain the properties at a high standard. As a result of this the surplus for the year has risen from £58,830 to £125,894.

The balance sheet remains strong with net assets amounting to £786,969 including unrestricted funds of £767,331.

**Reserves Policy**

Reserves are defined as unrestricted funds that are freely available to spend on any of the charitable purposes.

Reserves should be held to service an unexpected need for funds, covering unforeseen day-to-day operational costs, a shortfall in income or to fulfil its obligations.

As a company limited by guarantee, reserves are set according to budgeted income. It is intended to mitigate against uncertainty relating to cash flow, to ensure that there are sufficient reserves to cover any financial shortfalls, to react to unexpected situations, to protect the Charities activities if expected income is not received and to retain continuity in relation to expected grant awards. The reserves policy is only acted on when cash flow permits, to meet our objectives.

Free reserves are relatively low so the Trustees will be looking at ways to increase this in the future.

**Management Information**

Reserve levels are reported as part of the monthly management accounts and presented to Trustees at each committee meeting. The CEO and Finance Manager are designated to raise any issues in relation to the level of reserves directly with the Trustees. The policy will be reviewed annually when budgets and activity for the year is planned.

**WORKSOP AND RETFORD HOUSING PROJECT LIMITED**  
**NEW ROOTS HOUSING PROJECT**  
**TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

---

**Structure, governance and management**

New Roots is a not-for-profit company limited by guarantee governed by its memo & articles of association. It is a registered charity with the Charity Commission providing a voluntary sector housing project within Bassetlaw supporting young people aged 16-25 who are homeless or vulnerably housed and enabling them to move on to independent living within their own community.

The Management Committee provides governance of the organisation with regular meetings taking place interspersed with planned sub-committee meetings when necessary. The committee are responsible for organisational strategy, policy review, business planning and supports the budget setting. They are increasingly involved in attending significant meetings and planning the future development of the organisation.

Trustees receive performance, financial, and operational information along with any other relevant reports to ensure the organisation is achieving its targets and meeting its charitable aims and objectives and protects the safeguarding of organisational assets. In relation to the Chief Executive Officer, the Committee act as a critical friend.

All members of the Management Committee give their time voluntarily and receive no benefits from the charity, claiming minimal expenses.

The Management Committee (Directors and 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:

L Davenport  
J Griffiths  
R Hobson  
L Oldcorn  
S West  
M King  
J Barton  
P Dickinson

(Resigned 19 November 2021)

Running of the organisation, including delivery of services, finance and human resources remain delegated to the senior management team.

**Auditor**

In accordance with the company's articles, a resolution proposing that Rogers Spencer be reappointed as auditor of the company will be put at a General Meeting.

The Trustees report was approved by the Board of Management Committee (Directors And Trustees).

.....  
**S West**  
Chair  
Dated: .....

**WORKSOP AND RETFORD HOUSING PROJECT LIMITED**  
**NEW ROOTS HOUSING PROJECT**  
**STATEMENT OF TRUSTEES RESPONSIBILITIES**  
***FOR THE YEAR ENDED 31 MARCH 2021***

---

The Management Committee (Directors and Trustees), who are also the directors of Worksop and Retford Housing Project Limited 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 Management Committee (Directors and Trustees) to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the New Roots 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 Management Committee (Directors and 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the New Roots will continue in operation.

The Management Committee (Directors and Trustees) are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the New Roots 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 New Roots and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **WORKSOP AND RETFORD HOUSING PROJECT LIMITED**

## **NEW ROOTS HOUSING PROJECT**

### **INDEPENDENT AUDITOR'S REPORT**

#### **TO THE MANAGEMENT COMMITTEE (DIRECTORS AND TRUSTEES) OF WORKSOP AND RETFORD HOUSING PROJECT LIMITED**

---

#### **Opinion**

We have audited the financial statements of Worksop and Retford Housing Project Limited (the 'New Roots') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 2021 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 New Roots 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 New Roots'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 Management Committee (Directors and 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 Management Committee (Directors and 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.

# **WORKSOP AND RETFORD HOUSING PROJECT LIMITED**

## **NEW ROOTS HOUSING PROJECT**

### **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

#### **TO THE MANAGEMENT COMMITTEE (DIRECTORS AND TRUSTEES) OF WORKSOP AND RETFORD HOUSING PROJECT LIMITED**

---

#### **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 Management Committee (Directors and Trustees)**

As explained more fully in the statement of Trustees responsibilities, the Management Committee (Directors and Trustees), who are also the directors of the New Roots for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Management Committee (Directors and 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 Management Committee (Directors and Trustees) are responsible for assessing the New Roots'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 Management Committee (Directors and 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 145 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.

- Ensuring that the Audit Team had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations, with specific susceptible areas (e.g. verification of wages) having been outlined at the planning stage.
- Enquiry of management and those charged with governance around actual and potential litigation and claims and fraudulent transactions.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a 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.

**WORKSOP AND RETFORD HOUSING PROJECT LIMITED  
NEW ROOTS HOUSING PROJECT  
INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

**TO THE MANAGEMENT COMMITTEE (DIRECTORS AND TRUSTEES) OF WORKSOP  
AND RETFORD HOUSING PROJECT LIMITED**

---

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Melvin Bailey FCCA DChA (Senior Statutory Auditor)  
for and on behalf of Rogers Spencer  
Chartered Accountants  
Newstead House  
Pelham Road  
Nottingham  
NG5 1AP**

.....  
Date

Rogers Spencer is eligible for appointment as auditor of the New Roots by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

**WORKSOP AND RETFORD HOUSING PROJECT LIMITED**  
**NEW ROOTS HOUSING PROJECT**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**Current financial year**

|   | Notes | Unrestricted funds<br>2021<br>£ | Restricted funds<br>2021<br>£ | Total<br>2021<br>£ | Total<br>2020<br>£ |
|---|-------|---------------------------------|-------------------------------|--------------------|--------------------|
| <b><u>Income from:</u></b>  |       |                                 |                               |                    |                    |
| Donations and legacies  | 3     | 10,128                          | -                             | 10,128             | 31,500             |
| Charitable activities   | 4     | 1,133,031                       | 90,000                        | 1,223,031          | 998,921            |
| Other trading activities  |       | 3,109                           | -                             | 3,109              | 6,518              |
| Other income  | 5     | 17,227                          | -                             | 17,227             | -                  |
| <b>Total income</b>   |       | <b>1,163,495</b>                | <b>90,000</b>                 | <b>1,253,495</b>   | <b>1,036,939</b>   |
| <b><u>Expenditure on:</u></b>   |       |                                 |                               |                    |                    |
| Raising funds   | 6     | 12,750                          | -                             | 12,750             | 12,750             |
| Charitable activities   | 7     | 1,004,816                       | 110,036                       | 1,114,852          | 965,359            |
| <b>Total resources expended</b>   |       | <b>1,017,566</b>                | <b>110,036</b>                | <b>1,127,602</b>   | <b>978,109</b>     |
| <b>Net incoming/(outgoing) resources before transfers</b>               |       | <b>145,929</b>                  | <b>(20,036)</b>               | <b>125,893</b>     | <b>58,830</b>      |
| Gross transfers between funds   |       | (2,606)                         | 2,606                         | -                  | -                  |
| <b>Net income/(expenditure) for the year/<br/>Net movement in funds</b> |       | <b>143,323</b>                  | <b>(17,430)</b>               | <b>125,893</b>     | <b>58,830</b>      |
| Fund balances at 1 April 2020   |       | 603,133                         | 57,942                        | 661,075            | 602,246            |
| <b>Fund balances at 31 March 2021</b>                                   |       | <b>746,456</b>                  | <b>40,512</b>                 | <b>786,968</b>     | <b>661,076</b>     |

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.

**WORKSOP AND RETFORD HOUSING PROJECT LIMITED**  
**NEW ROOTS HOUSING PROJECT**  
**STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

Prior financial year

|   | Notes | Unrestricted<br>funds<br>2020<br>£ | Restricted<br>funds<br>2020<br>£ | Total<br>2020<br>£ |
|---|-------|------------------------------------|----------------------------------|--------------------|
| <b><u>Income from:</u></b>  |       |                                    |                                  |                    |
| Donations and legacies  | 3     | 31,500                             | -                                | 31,500             |
| Charitable activities   | 4     | 892,226                            | 106,695                          | 998,921            |
| Other trading activities  |       | 6,518                              | -                                | 6,518              |
| <b>Total income</b>   |       | <b>930,244</b>                     | <b>106,695</b>                   | <b>1,036,939</b>   |
| <b><u>Expenditure on:</u></b>   |       |                                    |                                  |                    |
| Raising funds   | 6     | 12,750                             | -                                | 12,750             |
| Charitable activities   | 7     | 828,327                            | 137,032                          | 965,359            |
| <b>Total resources expended</b>   |       | <b>841,077</b>                     | <b>137,032</b>                   | <b>978,109</b>     |
| <b>Net incoming/(outgoing) resources before transfers</b>               |       | <b>89,167</b>                      | <b>(30,337)</b>                  | <b>58,830</b>      |
| Gross transfers between funds   |       | 5,270                              | (5,270)                          | -                  |
| <b>Net income/(expenditure) for the year/<br/>Net movement in funds</b> |       | <b>94,437</b>                      | <b>(35,607)</b>                  | <b>58,830</b>      |
| Fund balances at 1 April 2019   |       | 508,696                            | 93,550                           | 602,246            |
| <b>Fund balances at 31 March 2020</b>                                   |       | <b>603,133</b>                     | <b>57,943</b>                    | <b>661,076</b>     |

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.

**WORKSOP AND RETFORD HOUSING PROJECT LIMITED**  
**NEW ROOTS HOUSING PROJECT**  
**BALANCE SHEET**

**AS AT 31 MARCH 2021**

|  | Notes | 2021            |                | 2020            |                |
|--|-------|-----------------|----------------|-----------------|----------------|
|  |       | £               | £              | £               | £              |
| <b>Fixed assets</b>  |       |                 |                |                 |                |
| Tangible assets  | 11    |                 | 759,454        |                 | 714,295        |
| <b>Current assets</b>  |       |                 |                |                 |                |
| Debtors  | 12    | 21,389          |                | 16,675          |                |
| Cash at bank and in hand                                       |       | 292,131         |                | 202,124         |                |
|  |       | <u>313,520</u>  |                | <u>218,799</u>  |                |
| <b>Creditors: amounts falling due within one year</b>          | 14    | <u>(79,358)</u> |                | <u>(55,266)</u> |                |
| Net current assets   |       |                 | 234,162        |                 | 163,533        |
| <b>Total assets less current liabilities</b>                   |       |                 | 993,616        |                 | 877,828        |
| <b>Creditors: amounts falling due after more than one year</b> | 15    |                 | (206,648)      |                 | (216,752)      |
| <b>Net assets</b>  |       |                 | <u>786,968</u> |                 | <u>661,076</u> |
| <b>Income funds</b>  |       |                 |                |                 |                |
| Restricted funds   | 17    |                 | 40,512         |                 | 57,943         |
| Unrestricted funds   |       |                 | 746,456        |                 | 603,133        |
|  |       |                 | <u>786,968</u> |                 | <u>661,076</u> |

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 2021, 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.

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 Management Committee (Directors And Trustees) on .....

.....  
S West  
**Trustee**  
**Company Registration No. 02814950**

**WORKSOP AND RETFORD HOUSING PROJECT LIMITED**  
**NEW ROOTS HOUSING PROJECT**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

|   | Notes | 2021<br>£ | £        | 2020<br>£ | £        |
|---|-------|-----------|----------|-----------|----------|
| <b>Cash flows from operating activities</b>                   |       |           |          |           |          |
| Cash generated from operations                                | 22    |           | 185,529  |           | 97,205   |
| <b>Investing activities</b>                                   |       |           |          |           |          |
| Purchase of tangible fixed assets                             |       | (77,148)  |          | (26,336)  |          |
| Interest received   |       | 46        |          | 249       |          |
| <b>Net cash used in investing activities</b>                  |       |           | (77,102) |           | (26,087) |
| <b>Financing activities</b>                                   |       |           |          |           |          |
| Repayment of bank loans                                       |       | (9,749)   |          | (8,781)   |          |
| Interest and financing costs                                  |       | (8,494)   |          | (10,366)  |          |
| <b>Net cash used in financing activities</b>                  |       |           | (18,243) |           | (19,147) |
| <b>Net increase in cash and cash equivalents</b>              |       |           | 90,184   |           | 51,972   |
| Cash and cash equivalents at beginning of year                |       |           | 201,877  |           | 149,905  |
| <b>Cash and cash equivalents at end of year</b>               |       |           | 292,061  |           | 201,877  |
| <b>Relating to:</b>   |       |           |          |           |          |
| Cash at bank and in hand                                      |       |           | 292,131  |           | 202,124  |
| Short term deposits included in current asset investments     |       |           | -        |           | -        |
| Bank overdrafts included in creditors payable within one year |       |           | (70)     |           | (247)    |

# **WORKSOP AND RETFORD HOUSING PROJECT LIMITED**

## **NEW ROOTS HOUSING PROJECT**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 31 MARCH 2021**

---

#### **1 Accounting policies**

##### **Charity information**

Worksop and Retford Housing Project Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 2 Overend Road, Worksop, Nottinghamshire, S80 1QF.

##### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the New Roots's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 New Roots is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the New Roots. 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 Management Committee (Directors and Trustees) have a reasonable expectation that the New Roots has adequate resources to continue in operational existence for the foreseeable future. Thus the Management Committee (Directors and 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 Management Committee (Directors and 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 New Roots.

##### **1.4 Income**

Income is recognised when the New Roots 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 New Roots 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 New Roots 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.

**WORKSOP AND RETFORD HOUSING PROJECT LIMITED**  
**NEW ROOTS HOUSING PROJECT**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

---

**1 Accounting policies**

**(Continued)**

**1.5 Expenditure**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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 the resources.

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the promotional costs to the charity.
- Expenditure on charitable activities includes all costs undertaken to further the purposes of the charity and their associated support costs, including costs of governance.

**1.6 Tangible fixed assets**

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

Depreciation is provided on tangible assets on a straight line basis on cost at rates calculated to write off the costs of each asset over its expected useful life as follows:

|                             |          |
|-----------------------------|----------|
| Freehold land and buildings | 50 years |
| Plant and equipment         | 4 years  |
| Fixtures and fittings       | 4 years  |
| Computers                   | 4 years  |
| Motor vehicles              | 4 years  |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

**1.7 Impairment of fixed assets**

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

**1.8 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 New Roots is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**WORKSOP AND RETFORD HOUSING PROJECT LIMITED**  
**NEW ROOTS HOUSING PROJECT**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

---

**1 Accounting policies** **(Continued)**

**1.9 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

In the year, the Charity received £17,227 (2020: £nil) in respect of the Coronavirus Job Retention Scheme.

**2 Critical accounting estimates and judgements**

In the application of the New Roots's accounting policies, the Management Committee (Directors and 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 and legacies**

|                     | <b>Unrestricted funds</b> | <b>Unrestricted funds</b> |
|---------------------|---------------------------|---------------------------|
|                     | <b>2021</b>               | <b>2020</b>               |
|                     | <b>£</b>                  | <b>£</b>                  |
| Donations and gifts | 10,128                    | 31,500                    |
|                     | 10,128                    | 31,500                    |

**WORKSOP AND RETFORD HOUSING PROJECT LIMITED**  
**NEW ROOTS HOUSING PROJECT**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**4 Charitable activities**

|  | <b>2021</b>      | <b>2020</b>    |
|--|------------------|----------------|
|  | <b>£</b>         | <b>£</b>       |
| Grants   | 90,000           | 106,695        |
| Rents and Young Persons Supported Accommodation Services income receivable | 1,133,031        | 892,226        |
|  | <u>1,223,031</u> | <u>998,921</u> |
| Analysis by fund   |                  |                |
| Unrestricted funds   | 1,133,031        | 892,226        |
| Restricted funds   | 90,000           | 106,695        |
|  | <u>1,223,031</u> | <u>998,921</u> |

**5 Other income**

|                                     | <b>Unrestricted funds</b> | <b>Total</b> |
|-------------------------------------|---------------------------|--------------|
|                                     | <b>2021</b>               | <b>2020</b>  |
|                                     | <b>£</b>                  | <b>£</b>     |
| Government grants - furlough income | 17,227                    | -            |
|                                     | <u>17,227</u>             | <u>-</u>     |

**6 Raising funds**

|                                  | <b>2021</b>   | <b>2020</b>   |
|----------------------------------|---------------|---------------|
|                                  | <b>£</b>      | <b>£</b>      |
| <u>Fundraising and publicity</u> |               |               |
| Consultancy fees                 | 12,750        | 12,750        |
|                                  | <u>12,750</u> | <u>12,750</u> |

**WORKSOP AND RETFORD HOUSING PROJECT LIMITED**  
**NEW ROOTS HOUSING PROJECT**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**7 Charitable activities**

|   | <b>2021</b>      | <b>2020</b>    |
|---|------------------|----------------|
|   | <b>£</b>         | <b>£</b>       |
| Staff costs                                   | 619,927          | 503,072        |
| Training costs                                | 6,044            | 3,704          |
| Staff travel costs                            | 8,598            | 17,300         |
| Insurance                                     | 7,031            | 5,369          |
| Move-on units rents                           | 112,695          | 98,585         |
| Repairs and renewals                          | 167,795          | 100,369        |
| Council tax and water rates                   | 11,185           | 12,162         |
| Light and heat                                | 15,633           | 13,952         |
| Advertising, printing, postage and stationery | 5,053            | 4,916          |
| Telephone                                     | 16,491           | 12,132         |
| Cleaning                                      | 5,879            | 4,899          |
| Motor expenses                                | 490              | 231            |
| Equipment rental                              | 910              | 1,904          |
| Bad debts written off                         | 38,312           | 64,075         |
| Professional fees                             | 4,539            | 6,957          |
| Bank charges                                  | 484              | 493            |
| Loan interest                                 | 8,494            | 10,366         |
| Volunteer expenses                            | 1,565            | 3,513          |
| Activities and projects                       | 4,173            | 15,806         |
| Sundry expenses                               | 8,885            | 12,898         |
| Depreciation of fixed assets                  | 31,989           | 34,041         |
|   | <u>1,076,172</u> | <u>926,744</u> |
| Share of governance costs (see note 8)        | 38,680           | 38,615         |
|   | <u>1,114,852</u> | <u>965,359</u> |
| <b>Analysis by fund</b>                       |                  |                |
| Unrestricted funds                            | 1,004,816        |                |
| Restricted funds                              | 110,036          |                |
|   | <u>1,114,852</u> |                |
| <b>For the year ended 31 March 2020</b>       |                  |                |
| Unrestricted funds                            |                  | 828,327        |
| Restricted funds                              |                  | 137,032        |
|   |                  | <u>965,359</u> |

**WORKSOP AND RETFORD HOUSING PROJECT LIMITED**  
**NEW ROOTS HOUSING PROJECT**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**8 Governance costs**

|             | <b>2021</b>   | <b>2020</b>   |
|-------------|---------------|---------------|
|             | £             | £             |
| Staff costs | 29,653        | 29,225        |
| Audit fees  | 9,027         | 9,390         |
|             | <u>38,680</u> | <u>38,615</u> |

**9 Management Committee (Directors And Trustees)**

None of the Management Committee (Directors and Trustees) (or any persons connected with them) received any remuneration or benefits from the New Roots Housing Project during the year.

**10 Employees**

**Number of employees**

The average monthly number of employees during the year was:

|  | <b>2021</b> | <b>2020</b> |
|--|-------------|-------------|
|  | Number      | Number      |
|  | 19          | 20          |
|  | <u>19</u>   | <u>20</u>   |

**Employment costs**

|                       | <b>2021</b>    | <b>2020</b>    |
|-----------------------|----------------|----------------|
|                       | £              | £              |
| Wages and salaries    | 597,712        | 483,866        |
| Social security costs | 26,670         | 25,113         |
| Other pension costs   | 25,198         | 23,318         |
|                       | <u>649,580</u> | <u>532,297</u> |

There were no employees whose annual remuneration was £60,000 or more.

**WORKSOP AND RETFORD HOUSING PROJECT LIMITED**  
**NEW ROOTS HOUSING PROJECT**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**11 Tangible fixed assets**

|                                    | Freehold land<br>and buildings<br>£ | Plant and<br>equipment<br>£ | Fixtures and<br>fittings<br>£ | Computers<br>£ | Motor<br>vehicles<br>£ | Total<br>£ |
|------------------------------------|-------------------------------------|-----------------------------|-------------------------------|----------------|------------------------|------------|
| <b>Cost</b>                        |                                     |                             |                               |                |                        |            |
| At 1 April 2020                    | 818,426                             | 70,951                      | 47,824                        | 14,756         | 4,500                  | 956,457    |
| Additions                          | 53,079                              | 9,531                       | 14,538                        | -              | -                      | 77,148     |
| At 31 March 2021                   | 871,505                             | 80,482                      | 62,362                        | 14,756         | 4,500                  | 1,033,605  |
| <b>Depreciation and impairment</b> |                                     |                             |                               |                |                        |            |
| At 1 April 2020                    | 129,121                             | 50,145                      | 46,824                        | 11,572         | 4,500                  | 242,162    |
| Depreciation charged in the year   | 14,944                              | 11,611                      | 3,641                         | 1,793          | -                      | 31,989     |
| At 31 March 2021                   | 144,065                             | 61,756                      | 50,465                        | 13,365         | 4,500                  | 274,151    |
| <b>Carrying amount</b>             |                                     |                             |                               |                |                        |            |
| At 31 March 2021                   | 727,440                             | 18,726                      | 11,897                        | 1,391          | -                      | 759,454    |
| At 31 March 2020                   | 689,305                             | 20,806                      | 1,000                         | 3,184          | -                      | 714,295    |

- All tangible fixed assets are used for the purpose of the charity.
- The cost of depreciable assets included in land and buildings as at 31 March 2021 was £786,136 (2020: £743,673).
- The Charity Bank Limited holds a first legal charge over freehold land and buildings with a net book value of £499,794, as security for loans advanced for the development of those properties.

**12 Debtors**

|   | 2021<br>£ | 2020<br>£ |
|---|-----------|-----------|
| <b>Amounts falling due within one year:</b> |           |           |
| Trade debtors                               | 19,510    | 15,505    |
| Prepayments and accrued income              | 1,879     | 1,170     |
|   | 21,389    | 16,675    |

**WORKSOP AND RETFORD HOUSING PROJECT LIMITED**  
**NEW ROOTS HOUSING PROJECT**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**13 Loans and overdrafts**

|                         | <b>2021</b>           | <b>2020</b>           |
|-------------------------|-----------------------|-----------------------|
|                         | £                     | £                     |
| Bank overdrafts         | 70                    | 247                   |
| Bank loans              | 215,148               | 224,898               |
|                         | <u>215,218</u>        | <u>225,145</u>        |
|                         | <u><u>215,218</u></u> | <u><u>225,145</u></u> |
| Payable within one year | 8,570                 | 8,393                 |
| Payable after one year  | 206,648               | 216,752               |
|                         | <u>206,648</u>        | <u>216,752</u>        |
|                         | <u><u>206,648</u></u> | <u><u>216,752</u></u> |

The bank loan, is secured by way of a first legal charge over 2 and 4 Overend Road.

**14 Creditors: amounts falling due within one year**

|                                    | <b>Notes</b> | <b>2021</b>          | <b>2020</b>          |
|------------------------------------|--------------|----------------------|----------------------|
|                                    |              | £                    | £                    |
| Bank loans and overdrafts          | <b>13</b>    | 8,570                | 8,393                |
| Other taxation and social security |              | -                    | 6,661                |
| Trade creditors                    |              | 60,914               | 30,637               |
| Accruals and deferred income       |              | 9,874                | 9,575                |
|                                    |              | <u>79,358</u>        | <u>55,266</u>        |
|                                    |              | <u><u>79,358</u></u> | <u><u>55,266</u></u> |

**15 Creditors: amounts falling due after more than one year**

|            | <b>Notes</b> | <b>2021</b>           | <b>2020</b>           |
|------------|--------------|-----------------------|-----------------------|
|            |              | £                     | £                     |
| Bank loans | <b>13</b>    | 206,648               | 216,752               |
|            |              | <u>206,648</u>        | <u>216,752</u>        |
|            |              | <u><u>206,648</u></u> | <u><u>216,752</u></u> |

**16 Retirement benefit schemes**

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

The charge to profit or loss in respect of defined contribution schemes was £36,322 (2020-£25,198).

**WORKSOP AND RETFORD HOUSING PROJECT LIMITED**  
**NEW ROOTS HOUSING PROJECT**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2021**

**17 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<br>1 April 2019<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£ | Balance at<br>1 April 2020<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£ | Balance at<br>31 March 2021<br>£ |
| National Lottery Charities Board    | 74,571                          | -                          | (59,651)                   | -              | 14,920                          | -                          | (3,619)                    | -              | 11,301                           |
| Children In Need - Children Support | 552                             | 37,722                     | (28,301)                   | (9,973)        | -                               | -                          | -                          | -              | -                                |
| Clothworkers                        | 11,736                          | -                          | (6,427)                    | -              | 5,308                           | -                          | (4,016)                    | -              | 1,292                            |
| Help For Homeless                   | 980                             | -                          | (512)                      | -              | 468                             | -                          | (320)                      | -              | 148                              |
| Tudor Trust                         | -                               | 43,000                     | (6,754)                    | -              | 36,246                          | 2,000                      | (32,349)                   | -              | 5,897                            |
| Lloyds Foundation                   | 5,711                           | 24,973                     | (35,387)                   | 4,703          | -                               | -                          | (2,606)                    | 2,606          | -                                |
| Gifts & donations - AGM awards      | -                               | 1,000                      | -                          | -              | 1,000                           | -                          | -                          | -              | 1,000                            |
| Homeless Link                       | -                               | -                          | -                          | -              | -                               | 46,000                     | (25,126)                   | -              | 20,874                           |
| Nationwide                          | -                               | -                          | -                          | -              | -                               | 42,000                     | (42,000)                   | -              | -                                |
|                                     | <u>93,550</u>                   | <u>106,695</u>             | <u>(137,032)</u>           | <u>(5,270)</u> | <u>57,942</u>                   | <u>90,000</u>              | <u>(110,036)</u>           | <u>2,606</u>   | <u>40,512</u>                    |

**WORKSOP AND RETFORD HOUSING PROJECT LIMITED**  
**NEW ROOTS HOUSING PROJECT**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
***FOR THE YEAR ENDED 31 MARCH 2021***

---

**17 Restricted funds**

**(Continued)**

The National Lottery grant was made to fund the initial purchase of a property on Overend Road, which has been refurbished and is being used both as supported accommodation for single young people and office accommodation. The grant is being written off in line with the depreciation policy.

Children in Need funds the continuity of the specialist children's worker post for three years from 2017 until 2020. This post was initially funded on a part-time basis in 2014. The latest funding has increased the hours to full-time.

Clothworkers and Help For Homeless money was fully utilised in the development and furnishing costs of the flats at 2 and 4 Overend Road. These costs have been capitalised and are being depreciated over the estimated useful life of the assets.

Lloyds Foundation funds the salary of the intensive and complex needs manager.

Tudor Trust - to fund a worker to offer effective experience for our most complex young people. Having a real workplace environment which equips our young people with meaningful skills and workplace experiences.

AGM Awards - awards given to service users who have excelled throughout the year.

Homeless Link funds the salary of a support and development worker and the refurbishment of properties.

Nationwide funds received were fully utilised on refurbishments during the year.

**WORKSOP AND RETFORD HOUSING PROJECT LIMITED**  
**NEW ROOTS HOUSING PROJECT**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**18 Analysis of net assets between funds**

|  | Unrestricted<br>funds<br>2021<br>£ | Restricted<br>funds<br>2021<br>£ | Total<br>2021<br>£ | Unrestricted<br>funds<br>2020<br>£ | Restricted<br>funds<br>2020<br>£ | Total<br>2020<br>£ |
|--|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Fund balances at 31 March 2021 are represented by: |                                    |                                  |                    |                                    |                                  |                    |
| Tangible assets                                    | 678,807                            | 80,647                           | 759,454            | 632,745                            | 81,550                           | 714,295            |
| Current assets/<br>(liabilities)                   | 274,297                            | (40,135)                         | 234,162            | 187,140                            | (23,607)                         | 163,533            |
| Long term liabilities                              | (206,648)                          | -                                | (206,648)          | (216,752)                          | -                                | (216,752)          |
|  | <u>746,456</u>                     | <u>40,512</u>                    | <u>786,968</u>     | <u>603,133</u>                     | <u>57,943</u>                    | <u>661,076</u>     |

**19 Operating lease commitments**

Total future minimum lease payments under non-cancellable other operating leases are as follows:

|                            | 2021<br>£      | 2020<br>£      |
|----------------------------|----------------|----------------|
| Within one year            | 102,305        | 100,427        |
| Between two and five years | -              | 2,111          |
|                            | <u>102,305</u> | <u>102,538</u> |

**20 Related party transactions**

There were no disclosable related party transactions during the year (2020 - none).

**21 Analysis of changes in net funds/(debt)**

|  | At 1 April 2020<br>£ | Cash flows<br>£ | At 31 March 2021<br>£ |
|--|----------------------|-----------------|-----------------------|
| Cash at bank and in hand                   | 202,124              | 90,007          | 292,131               |
| Bank overdrafts                            | (247)                | 177             | (70)                  |
|  | <u>201,877</u>       | <u>90,184</u>   | <u>292,061</u>        |
| Loans falling due within one year          | (8,146)              | (354)           | (8,500)               |
| Loans falling due after more than one year | (216,752)            | 10,104          | (206,648)             |
|  | <u>(23,021)</u>      | <u>99,934</u>   | <u>76,913</u>         |

**WORKSOP AND RETFORD HOUSING PROJECT LIMITED**  
**NEW ROOTS HOUSING PROJECT**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

---

| <b>22 Cash generated from operations</b>             | <b>2021</b>    | <b>2020</b>   |
|--|----------------|---------------|
|  | <b>£</b>       | <b>£</b>      |
| Surplus for the year                                 | 125,893        | 58,830        |
| Adjustments for:                                     |                |               |
| Interest received                                    | (46)           | (249)         |
| Interest on loan                                     | 8,494          | 10,366        |
| Depreciation and impairment of tangible fixed assets | 31,989         | 34,041        |
| Movements in working capital:                        |                |               |
| (Increase)/decrease in debtors                       | (4,716)        | 52,962        |
| Increase/(decrease) in creditors                     | 23,915         | (58,745)      |
| <b>Cash generated from operations</b>                | <u>185,529</u> | <u>97,205</u> |

**WORKSOP AND RETFORD HOUSING PROJECT LIMITED**  
**NEW ROOTS HOUSING PROJECT**  
**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

|   | <b>2021</b>      | <b>2020</b>      |
|---|------------------|------------------|
|   | £                | £                |
| <b>Income</b>   |                  |                  |
| Donations and gifts   | 10,128           | 31,500           |
| Rents and Young Persons supported accommodation services income | 1,133,031        | 892,226          |
| Grant income  | 90,000           | 106,695          |
| Interest receivable   | 46               | 249              |
| Sundry income   | 20,290           | 6,269            |
|   | <hr/>            | <hr/>            |
| <b>Total income</b>   | <b>1,253,495</b> | <b>1,036,939</b> |
|   | <hr/>            | <hr/>            |
| <b>Expenditure</b>  |                  |                  |
| Consultancy fees  | 12,750           | 12,750           |
| Wages and salaries  | 649,579          | 532,297          |
| Training costs  | 6,044            | 3,706            |
| Staff travel costs  | 8,598            | 17,300           |
| Insurance   | 7,031            | 5,369            |
| Move-on unit rents  | 112,695          | 98,585           |
| Repairs and renewals  | 167,795          | 100,369          |
| Council tax and water rates                                     | 11,185           | 12,162           |
| Light and heat  | 15,633           | 13,952           |
| Advertising, printing, postage and stationery                   | 5,053            | 4,916            |
| Telephone   | 16,491           | 12,132           |
| Cleaning  | 5,879            | 4,899            |
| Motor expenses  | 490              | 231              |
| Equipment rental  | 910              | 1,904            |
| Bad debts written off   | 38,312           | 64,075           |
| Audit and accountancy fees                                      | 9,027            | 9,390            |
| Professional fees   | 4,539            | 6,957            |
| Bank charges  | 484              | 493              |
| Loan interest   | 8,494            | 10,366           |
| Volunteer expenses  | 1,565            | 3,513            |
| Activities and projects   | 4,173            | 15,806           |
| Sundry expenses   | 8,885            | 12,898           |
| Depreciation  | 31,989           | 34,041           |
|   | <hr/>            | <hr/>            |
| <b>Total expenditure</b>  | <b>1,127,601</b> | <b>978,109</b>   |
|   | <hr/>            | <hr/>            |
| <b>Operating surplus</b>  | <b>125,894</b>   | <b>58,830</b>    |
|   | <hr/> <hr/>      | <hr/> <hr/>      |