

Charity registration number 1045334

Company registration number 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 2023

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

Operating Name	New Roots Housing Project	
Company number	02814950	
Charity number	1045334	
Registered office	2 Overend Road Worksop Nottinghamshire S80 1QF	
Chair	Stuart West	
Management Committee (Directors And Trustees)	J Griffiths R Hobson L Oldcorn S West J Barton P Dickinson	
Senior staff	Carol Scawthon Ian Barley Vicky Baker-Shaw	Senior Project Manager Business Coordinator Social Care Manager
Auditor	Rogers Spencer Newstead House Pelham Road Nottingham NG5 1AP	
Bankers	Natwest 69 Bridge Street Worksop S80 1DJ	

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

NEW ROOTS HOUSING PROJECT

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

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 2023.

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

Objectives and activities

New Roots is a voluntary sector housing and young person's support project registered as a company limited by guarantee and as a charity registered with the Charity Commission. Established in 1993, it operates mainly within Bassetlaw, but includes Newark and Sherwood and surrounding areas.

The organisation exists to provide support to the most vulnerable and disadvantaged young people who are homeless or vulnerably housed. It does this by providing a high standard of accommodation, a range of support services, including access to training, education and pre-employment opportunities.

Despite the challenges we have faced over the last several years due to the impact of the Covid pandemic, the cost-of-living crisis and the increasing pressures on the lives of young people we have continued to develop and expand our work.

The directors review the performance, aims and objectives of the Company every year to ensure compliance with the Charity Commission's guidance on public benefit.

Core Services

Over the last year we have worked with over 150 children and young people across 4 key service areas that provide public benefit:

- **Supported Accommodation**
A mixed model of accommodation and support for young people 16-25years, with support levels that step up and down according to need. Providing a seamless journey. Purchased in block by Nottinghamshire County Council.
- **Young Parents Supported Accommodation**
A mixed model of accommodation and support, with support levels that step up and down according to need. Providing a seamless journey. Purchased in block by Nottinghamshire County Council
- **Specialised Support Services**
A range of specialist accommodation with varying support options for YPP. Normally offered through DPS (Dynamic Purchasing Systems) and or funded through charitable grant income.
- **Outreach Support**
Floating Support offered as a final step in a YPP journey, supporting them to settle in new communities and establish their home. Responding to crisis and specific needs.

There are four core values that underpin our work:

- Excellence
- Respect
- Fairness
- Empowerment

WORKSOP AND RETFORD HOUSING PROJECT LIMITED

NEW ROOTS HOUSING PROJECT

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The values drive the organisation and the services it delivers in the following ways:

- 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 and employees to discover and fulfil their potential.
- Supporting Young People's right to control their lives and make informed choice.
- Designing all aspects of the organisation and delivering services that are accessible, inclusive, celebrate diversity.
- Treating people as individuals with fairness and respect.
- Championing and promoting social justice and equality.
- Continually striving for excellence in all aspects of our service.

Strategic Objectives:

1. Maintain and continue to develop a strong effective and stable organisation
1. Consolidating our core work and current model of delivery and expanding this offer to neighbouring authorities
1. Development of new and specialist services that help to meet the increasing complexity of need of our client group, in particular to establish a parenting assessment unit
1. Continuing to develop an asset base, by acquiring additional properties that will also support our mission.

Key Decisions

Key decisions taken this year by Trustees have included:

- Maintaining the position of specialist provider, delivering services which may appropriately be promoted as the highest quality across the county.
- Continuation of plans to extend of bespoke services provided through DPS/spot purchase arrangements.
- Open a "parenting assessment unit" with Ofsted registration.
- Agreeing the continuation of the current funding strategy to develop a mixed economy funding base – expanding outside of the current geographical area of focus to reduce the dependance on NCC and increase New Roots ability to maintain independence and be a strong advocate for the needs and rights of young people.
- Continue to support the medium-term strategy to expand existing services with the intention of purchasing additional properties to add to New Roots property portfolio.
- Work towards becoming leaseholder of properties managed on behalf of Together Registered Provider.
- Progress the workforce development strategy to continue upskilling of staff (NCFE qualifications will start in January 2024), expanding the talent pool by exploring overseas sponsorship and implementing a continuous program of recruitment.
- Suspend the external student placement scheme, to focus capacity on building our internal Social/Support Work career development pathway.
- Explore sub-contracting partnerships to deliver elements of the young parents contact in Newark and Sherwood

Risk Management

Trustees manage risk through 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.

WORKSOP AND RETFORD HOUSING PROJECT LIMITED

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TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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.
- Contingency plans

For the period of April 2022 – March 2023 organisational risk increased with change and expansion of contractual requirements.

- Management of new contract implementation without accompanying resources, creating a potential financial loss.
- Move away from a flexible and needs led approach to a more ridged framework that places greater restrictions around age limitations, stricter criteria for the varying unit levels of support and length of stays.
- Recruitment (number required to meet a full staffing compliment) of additional staff in an environment where support staff have become a scarcity.
- Maintaining service delivery quality standards with a largely new and inexperienced team.
- Increased high levels and complexity of need of young people, especially regarding the additional mental health distress young people are enduring and reductions in access to specialised health/support services.
- Reducing number of trustees and length of service of current members – requiring a need for succession planning to maintain the excellent level of governance.

These risks were minimised through effective organisational leadership and financial management. We have been able to develop modern and flexible approaches to recruitment and implement intensive induction training and support processes. These curative steps along with an existing high functioning staff team, and excellent relationships with commissioners has enabled us to manage the transition safely and efficiently.

The long-term nature of the new public sector contracts will provide organisational and service stability, allowing us the space to develop innovative responses to the growing level of need we are facing from the young people we serve.

Collaboration and Partnership Work

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, Princes Trust, Remedy, Youth Service, Women's Aid, REAL, Notts County Council, Nottinghamshire Police, CGL, BCVS and BHP.

Staffing Analysis

Explored a range of recruitment options, adopting a more value based approach that led us to test a range of methods. An investment of time and resources has enabled us to develop and broaden out the skills within the team, ensuring the organisation complies with the delivery of core contracts as well as allowing 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 154 units of training during the reporting period. Social Work Manager has achieved CUBAS assessor status, (replacing the outdated PAMS assessment tool) to facilitate completion of court reports, PEPs 1 and 2 and is working towards the attainment of MA in Advanced Social Work Practice.

New Roots was awarded Platinum status, recognised by Investors in People as one of the top 5% of employers in the UK.

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NEW ROOTS HOUSING PROJECT
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

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 (and their children) 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 'purchasing' local authority.

In the period April 2022 to March 2023, we delivered services to 86 children and young people (this includes the number of service users on the 1st April 2022 plus the new starters throughout the year). The number of new starters during the period was 32.

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. 84% of the referrals we accepted were in care, looked after or subject to social care intervention. The majority of referrals experience some level of emotional/mental health issues such as depression, anxiety, histories of self-harm and suicidal ideation.

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.

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 stalled in development as a result of covid. However, We have recently reaffirmed our aspiration to develop in a dynamic and responsive way to provide further opportunities for young people to receive support as well as become volunteers themselves, giving back to other young people, the service and the wider community.

This year we have developed a partnership with Remedy, enabling young people (both within and outside of the service) to undertake volunteer activity as part of a restorative justice approach. Young People have been involved furniture reclamation – repainting the chicken shed and gardening.

Children's Work / Parent Support

Our work with young parents and their children continues to develop. This year has seen a growth in the challenges faced by young people and the complexity of their needs and support requirements that impact on their ability to care for their child safely and appropriately.

As a result, there has been an increased need for Social Care intervention. New Roots has work cooperatively with young people and Social Care to reduce the risk of harm to their children, helping young parents develop their skills, knowledge and understanding, e.g. child development, recognising and responding to risk, home safety, healthy relationships work, building attachments with children, learning through positive play etc. to be able to keep children in their care. Prioritising the needs of children and advocating for their protection where necessary.

Opportunities for social interaction through interactive groups, 'Baby Roots' and other family-based activities have helped to reduce isolation, provided peer support and aided young people to build support and friendship networks and most of all develop aspirations for themselves and their children.

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NEW ROOTS HOUSING PROJECT

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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.

Over the year, 31 young people received an accreditation through the Lifewise programme. 77 accreditations were achieved over the academic period.

Two service users have successfully enrolled at universities one at Sheffield and another at St Andrews, despite statistics which identify 38% of homeless young people have fewer than five A* to C GCSEs and only 14% of care leavers go to university, compared to 47% of all young people, Civitas (2023).

We also continue to benefit from The Rotary Club of Retford, which enables our young people to receive awards in recognition of their personal achievements. This is particularly rewarding for many of our achievers who do not always identify themselves how far they have progressed despite their difficult circumstances.

Specialist Construction Pre-apprenticeship Scheme

Funded by the Tudor Trust and delivered with the support of RICHDON this project continues to have a significant impact, bringing both benefits for the organisation and participant young people, not to mention other individuals living in the project and the wider community where our properties are based.

Young people involved in the project worked on properties that we took as derelict and uninhabitable, turning these into ten stunning self-contained flats with onsite offices which are now of great benefit to the service as well as significantly enhancing the local neighbourhood and fulfilling the governments "empty properties" agenda. Community member consistently remark on the difference it has made in reducing anti-social behaviour as the properties are no longer empty.

The young people learnt to apply basic, every day and work-based skills, such as:

- getting up in the morning and getting ready for work e.g. packing themselves up for lunch
- social interaction and communication skills
- health and safety, understanding risk and taking responsibility following
- guidance/construction site rules
- basic skills (numeracy and literacy i.e. measuring a floorspace /window size)
- trade and maintenance skills: plumbers, electricians, site management etc.

Key Achievements

• Young People Supported

47 units of accommodation have been used flexibly to respond to the needs and risk issues presented by young people. Between 1 April 2022 and 31 March 2023. 81 young people were accommodated and/ or provided with holistic and person centred packages of support. Of the 30 young people who moved on from the service (90%) moved on from the service in a positive and planned way, achieving a positive outcome or one that they desired.

• Consolidated and embedded our core underpinning approach across the organisation

Our approach to working with young people is informed by our understanding of trauma and the impact of adverse childhood experiences. We view behaviour as expression of need and seek to understand what has happened to a young person.

Our support is strength based, needs led and person centred. This means we work with each person and explore with them, their experiences, needs, fears, hopes and wishes – building trusted relationships to enable young people to feel safe and secure enough to be open and honest.

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NEW ROOTS HOUSING PROJECT
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

• **Property Portfolio Development**

- Work was completed on a two-bedroom house, specifically designed as a parenting assessment unit with an office base to provide unobtrusive 24-hour on site staff support.
- London Road was refurbished and adapted to become 'core plus'. With office space created that will enable 24/7 support.
- Completion of two additional units at Wellbeck street
- Secured planning permission to site an office at new Hollies to allow for the option of 24/7 staffing.

• **Secured and implemented public sector contracts.**

- Following a competitive tendering process, new Roots was awarded by NCC the contract to deliver accommodation and support to young people across Bassetlaw. As the lead provider New Roots has worked in partnership with NCHA to successfully implement the new service requirements to deliver 54 units of accommodation, emergency bed space and 10 units of floating support. Expanding both the number and range of contracted units.
- Secured and implemented a new public sector contract to deliver support and accommodation to Young Parents across Bassetlaw and Newark and Sherwood. Offering 9 units of support.
- Secured places on the Direct Purchasing System frameworks of Lincoln and the partnership D2N2 (Derbyshire and Nottinghamshire), allowing us to respond and offer services to young people in greatest need, where capacity allows.

• **Expanded staffing compliment and developed human resource model**

To manage the increase in support units, New Roots restructured and redesigned the staffing model, creating additional opportunities for career progression, succession planning and ensuring staff are fully supported, recognized and rewarded for their contribution.

As part of this process, we created and implemented staffing support, peer supervision and learning hubs.

• **Developed and implemented a bespoke CMS system**

Working with our ICT partner we developed a tailor-made CMS system to enable us to record and manage information safely and appropriately, increase efficiency, improve the support provided and develop our ability to collect both quantitative and qualitative data to help better demonstrate our impact and the value of our work.

Extended Benefits

The benefits and results from the work of New Roots provide both social and economic value to local communities and society in general. New Roots works to address the underlying causes of homelessness and impact childhood trauma and adverse childhood experiences, as a result of our work we contribute to reducing:

- recurring homelessness
- anti-social behaviour and risk to young people from criminal and sexual exploitation,
- hospital admissions and pressure on both primary, secondary and specialist health services
- generational poverty and cycles of abuse and care
- the risk of long term social and health impacts from the experience of ACES, e.g., obesity, enduring mental health issues and substance misuse, heart disease and early death

WORKSOP AND RETFORD HOUSING PROJECT LIMITED

NEW ROOTS HOUSING PROJECT

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

According to a recent impact analysis new Roots created 3.6 million pounds in public benefit:

- Welbeck Street particularly required extensive renovation to return the uninhabitable and derelict property into two stunning flats and an office which are now of great benefit to the service as well as significantly enhancing the local neighbourhood and fulfilling the governments "empty properties" agenda. Similarly, Portland Street has changed beyond recognition from an unfit for purpose privately operated HMO which failed to meet H&S regulations into the best example of three self-contained flats with an onsite office for 24-hour staffing
- A significant partnership has developed with one contractor who has purchased properties for community benefit, leased them to New Roots enabling us to extend the type of housing we have available and expand support for YP
- Food inequality is addressed through working with partners such as Fairshare. We receive regular donations resulting in less food waste and significantly contributing to the health and wellbeing of service users who welcome the donations in the form of cooking sessions, batch cooked meals and single item donations
- New Roots employs local people and where possible commissions independent local contractors e.g., gardener's/building contractors/building maintenance/cleaning and housekeeping
- New Roots provides excellent value for money "New Roots high needs DPS is value for money as the service is able to step up and down the support and then plan a move into the SAP model. This process seems to be working really well because the service is in control of all the moves, as it is one service. This is excellent value for money for the Local Authority because young people do not get 'stuck' in the high needs placement - move on plans are made swiftly" SB Commissioning Officer

Future Plans and Actions for 2023-2024

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 mental health and wellbeing remains a key aspiration.
- Integrating a Lifewise unit around basic home management skills as part of young people's induction to the service to support the future development of practical independence skills
- Achieving Ofsted registration for both the Parenting Assessment Unit and Young Peoples Service and a minimum of 'good' at inspection
- 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 NCFE level 3 through the provision and support of courses and assessment, become Lifewise accredited facilitators and achieve core qualifications such as First Aid.
- 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
- Continue to increase the number and maintain the quality of the accommodation within our property portfolio- with a focus on expanding the number of properties available for use through DPS
- Ensure all properties meet quality standards and health and safety issues are identified and rectified in a timely manner – regardless of landlord.
- Completing the leaseholder process with Together Housing
- Exploring how New Roots can become more environmentally sustainable.
- Review support of external student Social Worker placements, to consider a more arm's length Practice Educator model and a refocus of resources for internal student placements.
- Purchase of a van to support work young people.

WORKSOP AND RETFORD HOUSING PROJECT LIMITED
NEW ROOTS HOUSING PROJECT
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

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.

New Roots remains grateful for the support of trusts and individual donors, who continue to provide the resources for us to develop our work and increase the support available for children and young people. We would particularly like to thank, The Tudor Trust, Willamson Benevolent Trust, The Rotary Club of Retford and The Rotary Club of Retford Percy Law Memorial Fund.

Financial review

Income has increased from £1,137,094 to £1,890,131. Expenditure has also increased during the year from £1,070,643 to £1,604,052.

The balance sheet remains strong with net assets amounting to £1,139,498 (2022: £853,419) including unrestricted funds of £1,077,831 (2022: £800,839).

Continued success has not gone without its challenges, the Central Staff and Management Teams have continued to work both positively and tirelessly to develop the business whilst maintaining their Core Value. A remaining surplus balance of £286,079 up from £66,451 is a culmination of factors influenced by external market conditions and post covid effects resulting in an inability to recruit the right level and calibre of staffing, this despite a large amount of time and effort being subsumed throughout the year. Furthermore contract wins and extension to services with a focus on mobilisation and steady state running demands have not afforded time to extend the existing property portfolio nor purchase a new support vehicle. The Management Team and Trustees continue to work together finding solutions and new ways of working and are confident of improving the performance and achieving even greater results next year.

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 £354,585 at the year end (2022: £227,034). 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 2023

Structure, governance and management

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	(Resigned 7 June 2023)
J Griffiths	
R Hobson	
L Oldcorn	
S West	
J Barton	
P Dickinson	

Recruitment and appointment of trustees

The Charity carries out a skills audit of current trustees which identifies knowledge gaps within the board and then actively takes steps to recruit trustees accordingly.

Trustee induction and training

New members of the Board of Trustees will become familiar with the practical work of the charity after reading the Annual Report and will have received a copy of the Memorandum and Articles of Association and the latest financial reports.

Additionally, they are invited to attend induction training which covers the following areas:

- The Policy and Practice Guide
- Training and Support
- Roles and Responsibilities
- Knowledge, Communication
- Best Practice Guides

Arrangements for setting key management personnel remuneration

The salary grade appropriate for each post will be set at the time of recruitment, based on the agreed job description and person specification. Grades will be reviewed by agreement or where there has been a significant variation in the post's duties and responsibilities. Salary reviews will be based on comparison with roles of similar responsibilities within the voluntary and social care sector network.

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

As we continue to emerge from the COVID pandemic and head into both political and economic uncertainty the Trustees would like to thank both the Senior Staff and the teams for their leadership, support and commitment for continued success.

Auditor

WORKSOP AND RETFORD HOUSING PROJECT LIMITED
NEW ROOTS HOUSING PROJECT
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

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:

22/1/23.

WORKSOP AND RETFORD HOUSING PROJECT LIMITED
NEW ROOTS HOUSING PROJECT
STATEMENT OF TRUSTEES RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2023

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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the 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 charity 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 charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

Our responsibilities and the responsibilities of the 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 charity 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the 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.

Our approach to identifying and assessing the risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our knowledge and experience of the charity sector and housing providers;
- We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- Identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

**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**

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- Understanding the design of the charity's remuneration policies.

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships;
- Tested journal entries to identify unusual transactions;
- Assessed whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing financial statement disclosures to underlying supporting documentation;
- Reading the minutes of meetings of those charged with governance;
- Enquiring of management as to actual and potential litigation and claims; and
- Reviewing correspondence with relevant regulators.

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.

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.

**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**

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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the 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**

24/11/23

.....
Date

Rogers Spencer is eligible for appointment as auditor of the charity 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 2023

Current financial year

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
<u>Income from:</u>					
Charitable activities	3	1,821,515	43,000	1,864,515	1,133,572
Other trading activities		25,616	-	25,616	3,522
Total income		1,847,131	43,000	1,890,131	1,137,094
<u>Expenditure on:</u>					
Raising funds	4	32,848	-	32,848	17,000
Charitable activities	5	1,538,583	32,621	1,571,204	1,053,643
Total resources expended		1,571,431	32,621	1,604,052	1,070,643
Net incoming resources before transfers		275,700	10,379	286,079	66,451
Gross transfers between funds		1,292	(1,292)	-	-
Net income for the year/ Net movement in funds		276,992	9,087	286,079	66,451
Fund balances at 1 April 2022		800,839	52,580	853,419	786,968
Fund balances at 31 March 2023		1,077,831	61,667	1,139,498	853,419

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 2023

Prior financial year	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:				
Charitable activities	3	1,089,572	44,000	1,133,572
Other trading activities		3,522	-	3,522
Total income		<u>1,093,094</u>	<u>44,000</u>	<u>1,137,094</u>
Expenditure on:				
Raising funds	4	17,000	-	17,000
Charitable activities	5	1,021,859	31,784	1,053,643
Total resources expended		<u>1,038,859</u>	<u>31,784</u>	<u>1,070,643</u>
Net incoming resources before transfers		54,235	12,216	66,451
Gross transfers between funds		148	(148)	-
Net income for the year/ Net movement in funds		54,383	12,068	66,451
Fund balances at 1 April 2021		746,456	40,512	786,968
Fund balances at 31 March 2022		<u><u>800,839</u></u>	<u><u>52,580</u></u>	<u><u>853,419</u></u>

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 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		983,501		847,145
Current assets					
Debtors	11	460,217		32,130	
Cash at bank and in hand		164,988		304,233	
		625,205		336,363	
Creditors: amounts falling due within one year	13	(281,863)		(133,502)	
Net current assets			343,342		202,861
Total assets less current liabilities			1,326,843		1,050,006
Creditors: amounts falling due after more than one year	14		(187,345)		(196,587)
Net assets			1,139,498		853,419
Income funds					
Restricted funds	16		61,667		52,580
Unrestricted funds			1,077,831		800,839
			1,139,498		853,419

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

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

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

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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 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	21		55,244		150,953
Investing activities					
Purchase of tangible fixed assets		(174,039)		(120,461)	
Interest received		530		22	
Net cash used in investing activities			(173,509)		(120,439)
Financing activities					
Repayment of bank loans		(9,242)		(10,061)	
Interest and financing costs		(11,738)		(8,282)	
Net cash used in financing activities			(20,980)		(18,343)
Net (decrease)/increase in cash and cash equivalents			(139,245)		12,172
Cash and cash equivalents at beginning of year			304,233		292,061
Cash and cash equivalents at end of year			164,988		304,233
Relating to:					
Cash at bank and in hand			164,988		304,233

WORKSOP AND RETFORD HOUSING PROJECT LIMITED
NEW ROOTS HOUSING PROJECT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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 charity'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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Management Committee (Directors and Trustees) have a reasonable expectation that the charity 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.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

WORKSOP AND RETFORD HOUSING PROJECT LIMITED
NEW ROOTS HOUSING PROJECT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

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

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 charity 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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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.

WORKSOP AND RETFORD HOUSING PROJECT LIMITED
NEW ROOTS HOUSING PROJECT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

2 Critical accounting estimates and judgements

In the application of the charity'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 Charitable activities

	2023	2022
	£	£
Grants	43,000	44,000
Rents and Young Persons Supported Accommodation Services income receivable	1,821,515	1,089,572
	<u>1,864,515</u>	<u>1,133,572</u>
Analysis by fund		
Unrestricted funds	1,821,515	1,089,572
Restricted funds	43,000	44,000
	<u>1,864,515</u>	<u>1,133,572</u>

4 Raising funds

	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Consultancy fees	32,848	17,000
	<u>32,848</u>	<u>17,000</u>

WORKSOP AND RETFORD HOUSING PROJECT LIMITED
NEW ROOTS HOUSING PROJECT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

5 Charitable activities

	2023	2022
	£	£
Staff costs	727,810	599,044
Training costs	7,568	8,539
Staff travel costs	9,669	9,584
Insurance	11,614	8,243
Move-on units rents	133,687	111,380
Repairs and renewals	87,244	136,319
Council tax and water rates	9,268	12,015
Light and heat	38,277	21,420
Advertising, printing, postage and stationery	10,488	10,086
Telephone	25,550	12,077
Cleaning	11,822	7,923
Motor expenses	155	245
Equipment rental	5,386	1,778
Bad debts written off	50,641	(9,250)
Professional fees	6,935	9,934
Bank charges	472	426
Loan interest	11,738	8,282
Volunteer expenses	-	1,782
Activities and projects	4,068	7,740
Sundry expenses	23,509	10,495
Depreciation of fixed assets	37,683	32,769
IT software and consumables	21,737	9,936
Recruitment costs	14,127	-
Security costs	4,140	-
NCHA fees	268,064	-
	<u>1,521,652</u>	<u>1,010,767</u>
Share of governance costs (see note 7)	49,552	42,876
	<u>1,571,204</u>	<u>1,053,643</u>
Analysis by fund		
Unrestricted funds	1,538,583	
Restricted funds	32,621	
	<u>1,571,204</u>	
For the year ended 31 March 2022		
Unrestricted funds		1,021,859
Restricted funds		31,784
		<u>1,053,643</u>

WORKSOP AND RETFORD HOUSING PROJECT LIMITED
NEW ROOTS HOUSING PROJECT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

6 Management Committee (Directors And Trustees)

None of the Management Committee (Directors and Trustees) (or any persons connected with them) received any remuneration.

One member of the Management Committee (Directors and Trustees) received £nil (2022: £248) for the reimbursement of travelling expenses during the year.

7 Governance costs

	2023	2022
	£	£
Staff costs	35,831	32,310
Audit and accountancy fees	13,721	10,566
	<u>49,552</u>	<u>42,876</u>

Governance costs includes payments to the auditors of £5,500 (2022 - £5,000) for audit fees.

8 Employees

Number of employees

The average monthly number of employees during the year was:

2023	2022
Number	Number
28	19
<u>28</u>	<u>19</u>

Employment costs

	2023	2022
	£	£
Wages and salaries	660,145	553,720
Social security costs	47,234	30,131
Other pension costs	56,262	47,503
	<u>763,641</u>	<u>631,354</u>

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

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.

One member of the Management Committee (Directors and Trustees) received £nil (2022: £248) for the reimbursement of travelling expenses.

WORKSOP AND RETFORD HOUSING PROJECT LIMITED
NEW ROOTS HOUSING PROJECT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Computers £	Total £
Cost					
At 1 April 2022	973,981	87,787	73,042	14,756	1,149,566
Additions	98,180	39,696	6,450	29,713	174,039
At 31 March 2023	1,072,161	127,483	79,492	44,469	1,323,605
Depreciation and impairment					
At 1 April 2022	161,837	71,203	55,162	14,219	302,421
Depreciation charged in the year	18,151	8,174	6,977	4,381	37,683
At 31 March 2023	179,988	79,377	62,139	18,600	340,104
Carrying amount					
At 31 March 2023	892,173	48,106	17,353	25,869	983,501
At 31 March 2022	812,143	16,584	17,881	537	847,145

- 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 2023 was £986,792 (2022: £888,612).
- The Charity Bank Limited holds a first legal charge over freehold land and buildings with a net book value of £477,648 as security for loans advanced for the development of those properties.

11 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	456,092	30,724
Prepayments and accrued income	4,125	1,406
	460,217	32,130

WORKSOP AND RETFORD HOUSING PROJECT LIMITED
NEW ROOTS HOUSING PROJECT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

12 Loans and overdrafts

	2023	2022
	£	£
Bank loans	195,845	205,087
Payable within one year	8,500	8,500
Payable after one year	187,345	196,587

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

13 Creditors: amounts falling due within one year

	Notes	2023	2022
		£	£
Bank loans	12	8,500	8,500
Other taxation and social security		15,233	18,551
Trade creditors		244,067	95,510
Accruals and deferred income		14,063	10,941
		<u>281,863</u>	<u>133,502</u>

14 Creditors: amounts falling due after more than one year

	Notes	2023	2022
		£	£
Bank loans	12	187,345	196,587

15 Retirement benefit schemes

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

The charge to profit or loss in respect of defined contribution schemes was £56,262 (2022 - £47,503).

WORKSOP AND RETFORD HOUSING PROJECT LIMITED
NEW ROOTS HOUSING PROJECT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

16 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:

	Balance at 1 April 2021		Movement in funds		Balance at 1 April 2022		Movement in funds		Transfers		Balance at 31 March 2023	
	£	£	Incoming resources	Resources expended	£	£	Incoming resources	Resources expended	£	£	£	£
National Lottery Charities Board	11,301	-	-	(2,947)	-	8,354	-	(2,354)	-	-	-	6,000
Clothworkers	1,292	-	-	-	-	1,292	-	-	-	(1,292)	-	-
Help For Homeless	148	-	-	-	(148)	-	-	-	-	-	-	-
Tudor Trust	5,897	43,000	43,000	(25,348)	-	23,549	43,000	(28,778)	-	-	-	37,771
Gifts & donations - AGM awards	1,000	1,000	1,000	(2,000)	-	-	-	-	-	-	-	-
Homeless Link	20,874	-	-	(1,489)	-	19,385	-	(1,489)	-	-	-	17,896
	<u>40,512</u>	<u>44,000</u>	<u>44,000</u>	<u>(31,784)</u>	<u>(148)</u>	<u>52,580</u>	<u>43,000</u>	<u>(32,621)</u>	<u>(1,292)</u>	<u>(1,292)</u>	<u>61,667</u>	

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.

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.

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 refurbishment of properties, movement represents depreciation charged.

WORKSOP AND RETFORD HOUSING PROJECT LIMITED
NEW ROOTS HOUSING PROJECT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

17 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Tangible assets	910,591	72,910	983,501	770,392	76,753	847,145
Current assets/(liabilities)	354,585	(11,243)	343,342	227,034	(24,173)	202,861
Long term liabilities	(187,345)	-	(187,345)	(196,587)	-	(196,587)
	<u>1,077,831</u>	<u>61,667</u>	<u>1,139,498</u>	<u>800,839</u>	<u>52,580</u>	<u>853,419</u>

18 Operating lease commitments

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

	2023 £	2022 £
Within one year	52,593	108,391
Between two and five years	157,778	-
	<u>210,371</u>	<u>108,391</u>

19 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

20 Analysis of changes in net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	304,233	(139,245)	164,988
Loans falling due within one year	(8,500)	-	(8,500)
Loans falling due after more than one year	(196,587)	9,242	(187,345)
	<u>99,146</u>	<u>(130,003)</u>	<u>(30,857)</u>

WORKSOP AND RETFORD HOUSING PROJECT LIMITED
NEW ROOTS HOUSING PROJECT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

21 Cash generated from operations	2023	2022
	£	£
Surplus for the year	286,079	66,451
Adjustments for:		
Interest received	(530)	(22)
Interest on loan	11,738	8,282
Depreciation and impairment of tangible fixed assets	37,683	32,769
Movements in working capital:		
(Increase) in debtors	(428,087)	(10,741)
Increase in creditors	148,361	54,214
Cash generated from operations	55,244	150,953