

Charity registration number 1045334 (England and Wales)

Company registration number 02814950

WORKSOP AND RETFORD HOUSING PROJECT LIMITED
NEW ROOTS HOUSING PROJECT
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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 S West (Chair) J Barton (Treasurer) P Dickenson	
Senior staff	C Scawthon I Barley V Baker-Shaw	CEO Business Coordinator Registered Service 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

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TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

Annual Report for the Accounts -Year End 31 March 2025

The management committee (who are also directors for the purposes of company law) are please to present their annual report for the financial year ending the 31st of March 2025

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 Root'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)".

This report highlights our achievements, financial performance and strategic initiatives undertaken during the past year. It has been a year of growth, challenges, and significant impact in our mission to:

"Deliver specialist support and accommodation to homeless young people with care experience or those at risk of entering the care system"

New Roots is a voluntary sector organisation that offers a high standard of accommodation and support to homeless young people with care experience or those at risk of entering the care system in Bassetlaw and the surrounding areas.

The organisation is a company limited by guarantee. It was established as a company in 1993 and registered as a charity in 1995 and since that time has developed a long and impressive track record for delivering high quality, niche services.

New Roots has benefited from effective strategic management that continue to enable the organisation to weather changes in the social, political and economic environment that include challenges and increasing pressure as a result of ever increasing 'cost of living' that has led to growing levels of both absolute/relative poverty and a continued reduction in public services; exacerbating the pressures felt by homeless and 'care experienced' young people, in particular in relation to poor mental health. Growing levels of need and expectations of service delivery with increased regulatory obligations.

Sound financial management and planning has supported continued development and expansion of both our property portfolio and the range and depth of services and support, we are able to provide young people. We believe, we are the local market leader (the provider of choice) in the provision of accommodation and bespoke support for 'care experienced' children and young people.

Our Services

New Roots continues to support vulnerable children and young people and young parents (YPP) aged 16–25 across Bassetlaw, one of the most disadvantaged areas in Nottinghamshire by providing safe accommodation with nurturing support than aims to help children, young people and young parents:

- Navigate the broad challenges and successes in their lives, knowing there are people who care about them and will be with them through the 'ups and the downs'.
- Develop knowledge and skills that provide them with the best chance of building their independence and achieving their goals.
- Improving mental health and wellbeing; developing emotional resilience and the tools to maintain stability, limiting the impact of childhood trauma/ Adverse Childhood Experiences
- Access personal development, life skills, education and employment, that help improve life chances
- Build supportive social and professional networks that offer appropriate advice, guidance and advocacy
- Know what being a 'good' parent involves and receive parenting support where this is needed
- Feel part of the community, with access to opportunities to 'give back' through volunteering time.

Over the last year we have worked with and supported 107 children and young people.

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Objectives and activities

Our approach is informed by our understanding of trauma and the impact of adverse childhood experiences. We view behaviour as expressions of need and seek to understand what has happened to a child/young person, with clear boundaries that help children and young people to feel safe and support them to understand their responsibilities as growing adults and the expectations of society.

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 children and young people to feel safe and secure enough to be open and honest. We work together with children and young people to co-produce support plans and manage risk.

Some children and young people have been involved in offending behaviour/county lines /child sexual exploitation/ domestic abuse etc. and as such are at risk of harm from others. Other children and young people are more of a harm to themselves e.g. with suicide ideation, self-harming and other risk-taking behaviour.

Many children and young people have high levels of mistrust of professionals, with history of abuse and neglect and rejection from parents; excluded and evicted from services. We walk alongside children and young people throughout their journey – using elastic tolerance to work through challenges, demonstrating our care for and commitment to them.

Our team:

- build positive, productive and assertive relationships with YPP
- advocate on behalf of our children and young people
- prioritise the needs and safety of children and young people
- are tenacious, competent and knowledgeable.
- are not afraid to have difficult conversations
- work non-judgmentally and are aware of potential bias
- are professional and communicate clearly with all involved
- genuinely care for children and young people and 'go above and beyond' what is expected

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Operating Context

Youth homelessness in the UK continues to rise, driven by a combination of economic pressures, policy changes, and systemic challenges. The latest national data shows that nearly 300,000 people are experiencing the worst forms of homelessness, with over 118,000 young people aged 16–24 affected in 2023–24, a 10% increase on the previous year (Centre Point, 2025)

The continued increasing cost-of-living, high housing costs, and a shortfall between housing benefit and private rents have made it increasingly difficult for young people to secure and sustain accommodation. Local authorities report that it is now harder than ever to access both social housing and private tenancies for those at risk of homelessness, with many services overstretched and underfunded

The introduction of new Ofsted regulations in 2023 has brought significant changes to the supported accommodation sector. All providers for 16- and 17-year-olds must now be registered and are subject to regular inspections, with a focus on safety, quality, and the lived experiences of young people. While these reforms aim to improve standards, they have also increased administrative pressures and highlighted ongoing disparities between regulatory expectations and contractual obligations with local authorities.

Young people facing homelessness are disproportionately affected by adverse childhood experiences (ACEs), including abuse, neglect, family breakdown, and exposure to violence or discrimination. Recent research confirms that the risk of homelessness increases with the number of ACEs a young person has experienced, and that these traumas have a cumulative effect on health, emotional wellbeing, and housing stability. Mental health challenges among homeless youth are at record levels, with high rates of depression, anxiety, self-harm, and suicidal ideation. Many young people are unable to access appropriate support due to restrictive eligibility criteria and high service thresholds.

The demand for all forms of support continues to outstrip supply. The rigidity of contract models and the inability to match young people's needs to available accommodation have led to persistent gaps between demand and provision. The situation is further complicated by the increasing complexity of needs, including those of care experienced children and young people, young parents, refugees, and young people with disabilities or long-term conditions.

In response, New Roots has continued to adapt, developing new accommodation and support options to better meet the needs of children and young people, including specialist services for teenage parents and those requiring bespoke support packages. However, the sector as a whole faces ongoing challenges in workforce recruitment, funding, and compliance, as well as the need to demonstrate impact and respond to evolving regulatory requirements.

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Public Benefit Statement

The trustees confirm that they have complied with their duty under section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

New Roots exists to offer specialist support and accommodation to homeless young people with care experience or those at risk of entering the care system. Our activities are designed to advance the life chances of these young people by providing safe, supported accommodation, emotional and mental health support, access to education, employment and training, and parenting support. Our services are tailored to meet complex needs, including mental health challenges, housing insecurity, financial hardship, and barriers to education and employment. We work in partnership with local authorities and other agencies to ensure that our beneficiaries receive holistic, person-centred support that empowers them to achieve greater independence and wellbeing.

The trustees are satisfied that the activities of New Roots provide clear public benefit by addressing the needs of a vulnerable group, reducing homelessness, improving health and wellbeing, and supporting young people to make positive transitions into adulthood. Our work is underpinned by a trauma-informed, strengths-based approach, and we continually review our services to ensure they deliver meaningful outcomes for our beneficiaries and the wider community.

Who used and benefited from our services?

Contractual obligations limit the services we provide to those between the ages of 16 and 25 (and their children) who will benefit from supported accommodation. Many of our beneficiaries are care experienced young people, 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 2024 to March 2025, we delivered services to 107 children and young people over the age of 16 and 9 children under 5. (this includes the number of service users on the 1st April 2024 plus the new starters throughout the year). The number of new starters during the period was 33.

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. The majority of referrals we accommodated were children 'in care', 'looked after' or subject to social care intervention. The majority referred, arrived with emotional/mental health issues such as depression, anxiety, histories of self-harm and suicidal ideation.

While challenging, we continue to work with partners to ensure wherever possible limited resources and services are targeted to those children and young people in greatest need. We also continue to work flexibly in conjunction with Commissioners and Nottinghamshire County Council Family Services to accommodate emergencies as quickly as possible using the emergency bedspace provision. New Roots has become known as "the most understanding of providers for complex situations", with many sharing their views that demonstrate that we provide an excellent service, the following reflective of the feedback received "Always been impressed with New Roots and their dedication" (Social Care professional).

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Achievements and Performance

Key Achievements:

Maintained 47 units of high-quality accommodation, used flexibly to respond to the needs and issues presented by children and young people

65 children and young people were accommodated (14 young parents) with 9 children aged under 5, and provided with holistic and person-centred packages of support. An additional 7 children and young people supported through emergency short-term accommodation (EBS). Of the 39 children and young people who moved on from the service 100% did this in planned way, achieving a positive outcome or one that they desired or needed.

Impact

New Roots works with children and young people to address complex needs and challenges, e.g. mental health, accommodation, education, financial hardship, health inequalities, transitioning from 'child to adult', stigma, relationships, childhood trauma and safeguarding. Providing a range of interventions that help to support them to build stable and fulfilling lives helping to reduce negative impact on society. "Don't know where I'd be without New Roots" (Service User).

Core Outcomes

Children and young people maintained or made significant progression in the following areas:

- 90% - Being Enthusiastic About My Life
- 90% - Life Skills
- 89% - Managing Money and Bills
- 90% - Building Personal and Social Support Networks
- 95% - Alcohol Use
- 87% - Drug Use
- 92% - Being Healthy
- 84% - Emotional Wellbeing
- 78% - Meaningful Use of Time
- 78% - Managing my Tenancy
- 71% - Making Positive Choices

Social value is achieved through delivering these successful outcomes for children and young people, not only benefiting individuals, but also their communities and broader society contributing to the following:

- Reducing recurring homelessness and homeless presentations
- Reducing rates and levels of offending
- Reducing the likelihood of children and young people becoming involved in crime, both as victims and as perpetrators through CSE/CCE/domestic abuse etc.
- Reducing unwanted/teenage pregnancy
- Reducing risks of children and young people engagement in child protection and removal of their children to the care system – breaking cycle of care
- Improvements in physical and mental health and wellbeing and reduction in emergency care presentations
- Increasing the take up training/learning opportunities by children and young people and supporting them to move closer to employment market

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Other achievements:

- Top 5% of Employers

Along with only the top 5% of employers in the UK, we maintained Investors in People at Platinum status. Creating a first-class employment environment, introducing new measure to support the health and wellbeing of team members e.g. wellbeing breakfast and activities. Listening to feedback and in response developing the working environment by renovating office spaces.

- New Operating Structure Implemented

A new operating structure was designed and implemented to improve flexibility and staff wellbeing. Leadership and management models were revised, including supervision structures and training for new managers.

- Ofsted Registration

New Roots achieved OFSTED registration and maintained continued compliance for supported accommodation for children and young people and young parents.

- Led County-wide initiative to develop Smooth Transition

New Roots team identified the challenges faced by children moving to New Roots accommodation from residential care, they wanted to make the experience easier and more positive for them, hence the creation of Smooth Moves originally established to strengthen connections between residential homes and supported accommodation, with the aim of improving communication and equipping children and young people for successful transitions. Smooth Move initiative since adopted by Notts County Council and rolled out across providers.

Smooth Moves focuses on early identification of moves and personalised transition planning for children and young people moving between residential and supported accommodation. New Roots led the engagement with children and young people ensuring their voices were heard and enabling them to contribute to the development of resources e.g., FAQ documents and videos that involved the creation of avatars to help share their experiences with other children and young.

"The New Roots initiative is distinguished by its focus on early intervention, personalisation, and empowering children and young people to shape their own transition experience. It seeks to understand each individual as a whole person, rather than simply a collection of risks, and is committed to continuous improvement and openness"
New Roots Manager

- 151 qualifications achieved

49 children and young people achieved 151 units of accreditation through Lifewise, a programme that helps children and young people to develop skills that support them to live independently and successful lives as well as providing them with a recognisable entry level qualification. Range of units covered included practical living skills, emotional support and development, healthy relationships and parenting support.

- Specialist Construction Pre-apprenticeship Scheme becomes embedded as part of core work

A programme funded by the Tudor Trust to support children and young people to develop the skills and confidence to take up apprenticeships, employment and volunteering has become embedded as part of the core work of the organisation due to its success in engaging children and young people, helping them to:

- develop personal and work-based skills, including basic skills, communication, teamwork, problem solving, maintaining routines and social and interpersonal skills
- identify hopes and aspirations and develop goals for the future
- grow confidence and self-esteem – develop meaning and purpose
- develop skills for independent living, e.g. basic DIY and understanding practicalities of maintaining a home

As part of this programme children and young people are working with the construction team in renovating a newly purchased property that will become a new residential home – expanding support available for children and young people between the ages 16 – 17 years.

- Maintained high standard of flexible accommodation

Continue to maintain properties to retain a high standard of accommodation and purchased two new properties to expand support available to children and young people that will be purposely adapted to support the provision of bespoke and flexible support.

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- Alternative and Positive Activities

Children and young people are supported to access a wide variety of positive and alternative activities that build confidence, support 'safe risk taking' allow children and young people to have fun – to be children, to build positive memories and for young parents to bond and create positive attachments with their children, supporting them to provide the very best start in life

Many of the activities/outings had no or limited costs associated with them, this means that the children and young people could continue to use local parks and areas of natural beauty, heritage and conservation – offering huge therapeutic benefits.

- Additional Social Value

New Roots continues to be committed to demonstrating Social Value, we employ local people, buy local and use local contractors/services wherever possible. Purchasing empty and run-down houses, bringing them back into use, preventing anti-social behaviour and vandalism associated with unoccupied properties. improving and regenerating the area.

We work with a local independent contractor who invests heavily to fulfil social responsibility by facilitating work placements and potential opportunities for apprenticeships. They allocate specific workers to be mentors for the project who are excellent role models to children and young people. Through this scheme our young people are involved in the refurbishment and property development of their own home or the homes of other young people.

- Partnerships

New Roots works collaboratively across North Nottinghamshire and in some cases nationally actively supporting and/or participates in a range of interventions and forums that respond to the challenges faced by young people, for example:

- Notts CC: New Roots continues to work with Notts CC as a commissioned provider of supported accommodation and regularly attends meetings that support children and young people and their journeys
- ICS facilitated Bassetlaw Children and Young People' Network, proactively sharing resources to enable assessment, management of risk and support, e.g., use of New Roots training room for child protection conferences/reviews and for collaborative care planning meetings.
- Bassetlaw Mental Health Forum and Adult Mental Alliance, actively sharing and gathering information, raising issues and sharing best practice
- Bassetlaw Youth Homelessness forum
- Neighbourhood Safeguarding and Disruption meeting
- Provider Forum: A quarterly meeting providing access to peer support and an agenda focussed on sharing good practice, issues and challenges and exploring policy, legislation and strategy that impact on the work of young people and supported housing.
- National Association of Supported Accommodation Providers forum: New Roots were Invited to Join this group of larger providers offering additional opportunities to access peer support, share issues and best practice.
- Centre Point: Opportunities to contribute to national campaigns and research – elevating the voices of children and young people

In addition, partnerships are formed/maintained with local funders such as the Rotary Club who have continued to support New Roots and fund annual achievement awards that help us celebrate children and young people's progress, in their journey, demonstrating how they are valued by the organisation and the local community.

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Governance

The board of Trustees have met in full and in smaller working groups over the last year, taking a supportive and active strategic leadership role, particularly to support the management team during the unexpected, prolonged absence of the CEO.

Ongoing work ensures governance arrangements and processes remain fit for purpose and that Trustees have the necessary support/resources to undertake their role. This has included a review of the Trustee Handbook and Trustee Recruitment pack, in preparation for welcoming future Trustees.

Key decisions

Key decisions undertaken by Trustees have included:

- Approval of the Workforce Development plan, that drove forward the development of a new pay and reward structure – ensuring staff are properly reimbursed for their contribution, realigned to real living wage and the organisation remains competitive in the employment market.
- A revision of the management structure and the creation of a team of Service Coordinators to support increased regulatory requirements, expanded operational delivery and to improve flexibility and staff wellbeing and maintain the quality and consistency of support to children and young people.
- Purchase and implementation of property development including the purchase and design of new key sites

Financial review

New Roots financial strength has allowed the organisation to overcome challenges and ensure our resources are continued to be used effectively for public benefit.

Overall our income reduced from £2.6m to £2.2m. This was largely due to the 'matching of service user need' to available properties, leaving properties vacant for longer periods of time. Expenditure costs grew in the year by £183,021, on the previous year due to additional pressures on employment costs, with increases in NI, the minimum wages and maintaining New Roots as a Living Wage employer.

The balance sheet remains strong with net assets amounting to £1.7m with cash reserves held at £471,257. Surplus gains from prior years have enabled property purchases, supporting a strategic portfolio restructure to address market needs and reduce exposure to vacant units.

Our key strategic objective for 2025/26 will be to maximise sufficient recourses to weather changes in the economic environment, supporting us to manage increase regulatory pressures, growing employment costs and the necessity to continue to deliver key business objectives of maintaining the quality of the accommodation and expanding our property portfolio to meet increasing demand and changes to service user needs and those of commissioners.

Continued investment in service improvements will remain central to our 10-year strategy, ensuring responsible use of charitable funds and sustained success in meeting the needs of children and young people.

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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 charity's 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 £497,145 at the year end (2024: £702,082). Trustees will be looking at ways to increase this in the future.

Risk Management

Trustees and the senior management team regularly explore the risks faced by the charity, using an open approach and a range of mechanisms that enable issues to be identified and highlighted. Trustees accept that risks are an everyday part of charitable activity in the voluntary sector and several of our services, by their nature, present high levels of risk, however we aim to keep these as low as possible.

Everyone at New Roots has a clear role to play in managing risk, guided by clear policy and procedures within a constructive and supportive environment that welcomes concerns

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.

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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:

- Underpinning value of openness and accountability
- Regular review of principle risks, uncertainties and potential change.
- Policy for managing risks.
- Procedures for responding should risk materialise.
- Contingency plans

Key identified organisational risks management strategies implemented over the period of April 2024 – March 2025

- **Safeguarding and Protection**
 - **Risk:** Failure to adequately safeguard children and young people from harm, abuse, exploitation, or neglect, leading to significant harm to children and young people
 - **Mitigation:** robust safeguarding policies, missing child protocols, and behaviour management strategies.
- **Maintain Regulatory Compliance**
 - **Risk:** Non-compliance with new mandatory quality standards, Ofsted registration requirements and forthcoming regulatory oversight such as Renters Reform and the roll out of Awabbs Law all that could lead to potential closures / enforcement action
 - **Mitigation:** Registration complete. Contract compliance manager with dedicated time to conduct regular audits and self-assessments to ensure organisational compliance with policies/systems and processes. Management and staff team upskilled, with clear practice performance management processes in place.
- **Quality of Support and Accommodation**
 - **Risk:** Inconsistent or poor-quality support and accommodation. Limited control over repair times of Registered Provider, leading to potential negative outcomes for young people and reputational damage
 - **Mitigation:** Quality of both support and environment is prioritised, staff are suitably qualified and skilled with regular support and supervision structures in place. Feedback sought from children and young people/professionals. Agreement in place with registered providers with repairs process implemented. New Roots properties benefit from ongoing cycles of maintenance.
- **Placement Suitability**
 - **Risk:** Inappropriate placements for children and young people with higher needs. Conflict between contractual requirements and Ofsted regulations – risk of breach with both
 - **Mitigation:** Needs of children and young people are prioritised, staff understand and are empowered to assess referrals to ensure they fit within regulatory requirements. Open dialogue is maintained with commissioners
- **Staffing and Workforce Sufficiency**
 - **Risk:** Insufficient number of staff to cover range of operational sites, staff experience vicarious trauma/ burnout and/or feel under pressure. Potential risk of poor-quality support and high staff turnover
 - **Mitigation:** New Roots employers an ongoing recruitment plan, has a bank of trained agency staff that can step in at times of pressure. Development of workforce strategy which responds strategically. Staff are trained and supported, with mental health first aiders within the team and wellbeing initiatives in place. Staff have access to employee assistance programme with good terms and conditions of employment.
- **Financial Instability and Increasing Costs**
 - **Risk:** Financial instability due to increased operating costs e.g. NI and living wage requirement. Costs of meet new regulatory requirements and those related to expansion and potential new service development.
 - **Mitigation:** Contract variation and uplift agreed. Expansion in progress and efficiencies
- **Transition and Independence**
 - **Risk:** Failure to support young people's transition to independent living and achieve desired outcomes
 - **Mitigation:** Staff are passionate about their work and are suitably trained and supported. Each child/ young person receives bespoke support that is reviewed. Case audits take place and structure of support and supervision identified practice issues or barriers that require escalation. Outcomes are monitored with responsive action plans developed where performance is low

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Plans for Future

New Roots continues to be committed to expanding our impact and reach, working with children and young people to ensure they can address the challenges they face and the needs and aspirations they have to be able to achieve their potential.

Our board of Trustees are experienced and highly skilled and have once again provided effective governance throughout this period, in what has been a particularly difficult year for many of our senior management team. As a result of the difficulties, our plans to implement board succession planning has been delayed. This will become a priority in the coming years, commencing with the appointment of new members with relevant backgrounds and capabilities - with the potential of taking on key officer roles when this becomes necessary to ensure strong governance is maintained and future proofed.

Maintaining New Roots as a strong and stable organisation will remain a key strategic priority. We will undertake a 10-year visioning future proofing exercise and review and revise our strategic/business and funding plans (2026-2029) to ensure they continue to be relevant and fit for purpose in the short/medium term.

Additional key aims include:

- Maintain our IIP Platinum status as an excellent employer. Creating progression and 'grow our own' opportunities and supporting employee health and wellbeing. Improving retention and reducing unnecessary absence.
- Improve IT and WiFi connectivity across dispersed properties
- Meeting additional regulatory requirements for in house housing professionals through the CIH qualification.
- Continue work with children and young people to identify needs and issues faced, to develop strategies and new initiatives where necessary - advocating on their behalf where this is required, key issues we have identified include:
 - Mental health and wellbeing, suicide ideation and self-harm resulting from the impact of childhood trauma
 - Transition from child to adult services
- Address impacts of National Insurance and minimum wage changes and prepare for changes in employment legislation
- Extending the provision of specialist services, both in terms of increasing unit numbers and levels and intensity of support, introducing specialist workers to specifically focus on improving mental health and wellbeing and employment, education and training remains a key aspiration.
- Open our new site in Worksop that will deliver 3 places in residential accommodation for 16/17-year-olds with completed Ofsted registration
- Maintain practice standards and achieve a minimum of middle outcome at our first Ofsted inspection of the Young Peoples Service
- Review and develop how services user outcomes are measured and recorded to assist support planning processes and better demonstrate impact to young people and commissioners/funders.
- Actively prioritising and being creative in the way we involve the participation of children and young people in all aspects of the organisations work, including the planning, design, delivery, management and evaluation of services – ensuring they are empowered and their voices are heard and influence.
- Continue to explore how New Roots can become more environmentally sustainable.
- Raise the Charity profile and develop a modern organisational identity, update current communication mechanisms and developing a new social media strategy.
- Implement Duke of Edinburgh Award scheme and become an accredited centre offering children and young people valuable opportunities to build confidence, resilience, and essential life skills such as teamwork and leadership. The scheme is widely recognised by employers and universities, making it a highly beneficial experience for young people.

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Structure, governance and management

The board of Trustees have met in full and in smaller working groups over the last year, taking a supportive and active strategic leadership role, particularly to support the management team during the unexpected, prolonged absence of the CEO.

Ongoing work ensures governance arrangements and processes remain fit for purpose and that Trustees have the necessary support/resources to undertake their role. This has included a review of the Trustee Handbook and Trustee Recruitment pack, in preparation for welcoming future Trustees.

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:

J Griffiths
R Hobson
S West (Chair)
J Barton (Treasurer)
P Dickenson

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

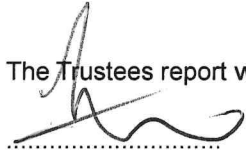
In accordance with the company's articles, a resolution proposing that Rogers Spencer be reappointed as auditor of the company will be put at a General Meeting.

Conclusion

We would like to extend our heartfelt gratitude to our donors, partners, volunteers, and staff for their unwavering support. Together, we have made a tangible difference in the lives of those we serve. We look forward to another year of progress and continued collaboration. We would particularly like to highlight support from the Rotary Club of Retford and The Percy Law Memorial Fund.

**WORKSOP AND RETFORD HOUSING PROJECT LIMITED
NEW ROOTS HOUSING PROJECT
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

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



.....
S West (Chair)

Chair

Dated: 11/12/25.

WORKSOP AND RETFORD HOUSING PROJECT LIMITED
NEW ROOTS HOUSING PROJECT
STATEMENT OF TRUSTEES RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2025

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 2025 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 2025 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 requires 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 1 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.

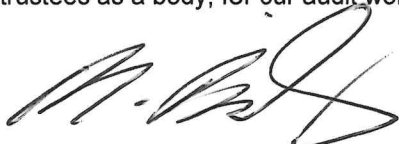
A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**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**

11/12/25
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 2025

Current financial year

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
<u>Income from:</u>					
Charitable activities	3	2,202,187	-	2,202,187	2,667,776
Other trading activities		18,878	123	19,001	16,963
Total income		<u>2,221,065</u>	<u>123</u>	<u>2,221,188</u>	<u>2,684,739</u>
<u>Expenditure on:</u>					
Raising funds	4	26,225	-	26,225	36,089
Charitable activities	5	2,191,309	47,159	2,238,468	2,045,583
Total resources expended		<u>2,217,534</u>	<u>47,159</u>	<u>2,264,693</u>	<u>2,081,672</u>
Net incoming/(outgoing) resources before transfers		3,531	(47,036)	(43,505)	603,067
Gross transfers between funds		(132)	132	-	-
Net income/(expenditure) for the year/ Net movement in funds		<u>3,399</u>	<u>(46,904)</u>	<u>(43,505)</u>	<u>603,067</u>
Fund balances at 1 April 2024		<u>1,658,865</u>	<u>83,700</u>	<u>1,742,565</u>	<u>1,139,498</u>
Fund balances at 31 March 2025		<u><u>1,662,264</u></u>	<u><u>36,796</u></u>	<u><u>1,699,060</u></u>	<u><u>1,742,565</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

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 2025

Prior financial year

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<u>Income from:</u>				
Charitable activities	3	2,594,489	73,287	2,667,776
Other trading activities		16,963	-	16,963
Total income		2,611,452	73,287	2,684,739
<u>Expenditure on:</u>				
Raising funds	4	30,589	5,500	36,089
Charitable activities	5	1,999,829	45,754	2,045,583
Total resources expended		2,030,418	51,254	2,081,672
Net incoming/(outgoing) resources before transfers		581,034	22,033	603,067
Net income/(expenditure) for the year/ Net movement in funds		581,034	22,033	603,067
Fund balances at 1 April 2023		1,077,831	61,667	1,139,498
Fund balances at 31 March 2024		1,658,865	83,700	1,742,565

The statement of financial activities includes all gains and losses recognised in the year.

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 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	10		1,230,696		1,026,479
Current assets					
Debtors	11	474,680		378,933	
Cash at bank and in hand		471,257		694,102	
			<u>945,937</u>		<u>1,073,035</u>
Creditors: amounts falling due within one year	13	<u>(306,905)</u>		<u>(177,383)</u>	
Net current assets			639,032		895,652
Total assets less current liabilities			<u>1,869,728</u>		<u>1,922,131</u>
Creditors: amounts falling due after more than one year	14		(170,668)		(179,566)
Net assets			<u>1,699,060</u>		<u>1,742,565</u>
Income funds					
Restricted funds	18		36,796		83,700
Unrestricted funds			1,662,264		1,658,865
			<u>1,699,060</u>		<u>1,742,565</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 2025, 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 11/12/25

S West (Chair)

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 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from operations	22		75,384		656,372
Investing activities					
Purchase of tangible fixed assets		(280,407)		(107,026)	
Interest received		6,695		4,299	
Net cash used in investing activities			(273,712)		(102,727)
Financing activities					
Repayment of bank loans		(8,398)		(7,779)	
Interest and financing costs		(16,120)		(16,752)	
Net cash used in financing activities			(24,518)		(24,531)
Net (decrease)/increase in cash and cash equivalents			(222,846)		529,114
Cash and cash equivalents at beginning of year			694,102		164,988
Cash and cash equivalents at end of year			471,257		694,102
Relating to:					
Cash at bank and in hand			471,257		694,102

WORKSOP AND RETFORD HOUSING PROJECT LIMITED
NEW ROOTS HOUSING PROJECT
STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

1 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.

2 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.

2.1 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.

2.2 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.

2.3 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 or grantors 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.

2.4 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.

WORKSOP AND RETFORD HOUSING PROJECT LIMITED
NEW ROOTS HOUSING PROJECT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2 Accounting policies

(Continued)

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.

2.5 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.

2.6 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.

2.7 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).

2.8 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.

WORKSOP AND RETFORD HOUSING PROJECT LIMITED
NEW ROOTS HOUSING PROJECT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

2 Accounting policies

(Continued)

2.9 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.

3 Charitable activities

	2025	2024
	£	£
Grants	-	73,287
Rents and Young Persons Supported Accommodation Services income receivable	2,202,187	2,594,489
	<u>2,202,187</u>	<u>2,667,776</u>
Analysis by fund		
Unrestricted funds	2,202,187	2,594,489
Restricted funds	-	73,287
	<u>2,202,187</u>	<u>2,667,776</u>

4 Raising funds

	2025	2024	2024	2024
	£	£	£	£
			Restricted funds	Total
<u>Fundraising and publicity</u>				
Consultancy fees	26,225	30,589	5,500	36,089
	<u>26,225</u>	<u>30,589</u>	<u>5,500</u>	<u>36,089</u>

WORKSOP AND RETFORD HOUSING PROJECT LIMITED
NEW ROOTS HOUSING PROJECT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

5 Charitable activities

	2025	2024
	£	£
Staff costs	1,021,489	887,922
Training costs	16,901	15,702
Staff travel costs	18,188	11,464
Insurance	20,895	14,793
Move-on units rents	163,440	138,288
Repairs and renewals	141,095	120,715
Council tax and water rates	20,553	11,661
Light and heat	78,704	65,401
Advertising, printing, postage and stationery	7,502	9,560
Telephone	20,898	31,403
Cleaning	8,795	8,624
Motor expenses	5,821	19
Equipment rental	-	5,022
Bad debts written off	16,181	123,381
Professional fees	42,826	129
Bank charges	513	473
Loan interest	16,120	16,752
Other interest payable	302	-
Activities and projects	10,536	5,566
Sundry expenses	13,596	17,550
Depreciation of fixed assets	76,189	64,048
IT software and consumables	15,137	11,384
Recruitment costs	25,968	21,288
Security costs	26,510	5,544
NCHA fees	408,074	398,389
	<u>2,176,233</u>	<u>1,988,295</u>
Share of governance costs (see note 7)	62,235	57,288
	<u>2,238,468</u>	<u>2,045,583</u>
Analysis by fund		
Unrestricted funds	2,191,309	
Restricted funds	47,159	
	<u>2,238,468</u>	
For the year ended 31 March 2024		
Unrestricted funds		1,999,829
Restricted funds		45,754
		<u>2,045,583</u>

WORKSOP AND RETFORD HOUSING PROJECT LIMITED
NEW ROOTS HOUSING PROJECT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

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 (2024: £Nil) for the reimbursement of travelling expenses during the year.

7 Governance costs

	2025	2024
	£	£
Staff costs	43,698	40,901
Audit and accountancy fees	18,537	16,387
	<u>62,235</u>	<u>57,288</u>

Governance costs includes payments to the auditors of £6,500 (2024 - £6,000) for audit fees.

8 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.

WORKSOP AND RETFORD HOUSING PROJECT LIMITED
NEW ROOTS HOUSING PROJECT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	32	32
	<u>32</u>	<u>32</u>

Employment costs

	2025	2024
	£	£
Wages and salaries	898,564	825,327
Social security costs	78,882	47,234
Other pension costs	87,741	56,262
	<u>1,065,187</u>	<u>928,823</u>

The number of employees whose annual remuneration was £60,000 or more were:

	2025	2024
	Number	Number
£60,000-£70,000	-	1
	<u>-</u>	<u>1</u>

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025	2024
	£	£
Aggregate compensation	229,995	217,031
	<u>229,995</u>	<u>217,031</u>

WORKSOP AND RETFORD HOUSING PROJECT LIMITED
NEW ROOTS HOUSING PROJECT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

10 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
Cost						
At 1 April 2024	1,101,391	179,052	83,668	51,532	14,987	1,430,630
Additions	208,243	68,482	172	3,510	-	280,407
At 31 March 2025	1,309,634	247,534	83,840	55,042	14,987	1,711,037
Depreciation and impairment						
At 1 April 2024	202,477	103,460	70,742	27,160	312	404,151
Depreciation charged in the year	23,091	34,216	5,942	9,194	3,747	76,190
At 31 March 2025	225,568	137,676	76,684	36,354	4,059	480,341
Carrying amount						
At 31 March 2025	1,084,066	109,858	7,156	18,688	10,928	1,230,696
At 31 March 2024	898,914	75,592	12,925	24,373	14,675	1,026,479

- 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 2025 was £1,182,752 (2024: £1,133,725).
- The Charity Bank Limited holds a first legal charge over freehold land and buildings with a net book value of £453,148 (2024: £466,575) as security for loans advanced for the development of those properties.

11 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	461,518	364,218
Prepayments and accrued income	13,162	14,715
	474,680	378,933

12 Loans and overdrafts

	2025 £	2024 £
Bank loans	179,668	188,066
Payable within one year	9,000	8,500
Payable after one year	170,668	179,566

WORKSOP AND RETFORD HOUSING PROJECT LIMITED
NEW ROOTS HOUSING PROJECT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

12 Loans and overdrafts

(Continued)

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	2025 £	2024 £
Bank loans	12	9,000	8,500
Other taxation and social security		66,506	33,449
Trade creditors		182,627	101,865
Other creditors		17,798	-
Accruals and deferred income		30,974	33,569
		<u>306,905</u>	<u>177,383</u>

14 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Bank loans	12	170,668	179,566

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 in respect of defined contribution schemes was £87,741 (2024: £56,262).

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
General funds	1,658,865	2,221,065	(2,217,534)	(132)	1,662,264
	<u>1,658,865</u>	<u>2,221,065</u>	<u>(2,217,534)</u>	<u>(132)</u>	<u>1,662,264</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	1,077,831	2,611,452	(2,030,418)	-	1,658,865
	<u>1,077,831</u>	<u>2,611,452</u>	<u>(2,030,418)</u>	<u>-</u>	<u>1,658,865</u>

WORKSOP AND RETFORD HOUSING PROJECT LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

17 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	1,165,119	65,577	1,230,696
Current assets/(liabilities)	667,813	(28,781)	639,032
Long term liabilities	(170,668)	-	(170,668)
	<u>1,662,264</u>	<u>36,796</u>	<u>1,699,060</u>
	<u><u>1,662,264</u></u>	<u><u>36,796</u></u>	<u><u>1,699,060</u></u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	956,783	69,696	1,026,479
Current assets/(liabilities)	881,648	14,004	895,652
Long term liabilities	(179,566)	-	(179,566)
	<u>1,658,865</u>	<u>83,700</u>	<u>1,742,565</u>
	<u><u>1,658,865</u></u>	<u><u>83,700</u></u>	<u><u>1,742,565</u></u>

WORKSOP AND RETFORD HOUSING PROJECT LIMITED
NEW ROOTS HOUSING PROJECT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 April 2023 £	Movement in funds			Balance at 1 April 2024 £	Movement in funds			Transfers £	Balance at 31 March 2025 £
		Incoming resources £	Resources expended £	Resources expended £		Incoming resources £	Resources expended £	Resources expended £		
National Lottery Charities Board	6,000	-	(2,554)	3,446	-	(2,597)	-	-	849	
Tudor Trust	37,771	47,300	(21,664)	63,407	-	(37,172)	-	-	26,235	
Homeless Link	17,896	-	(17,896)	-	-	-	-	-	-	
NCC - Ofsted	-	5,500	(5,500)	-	-	-	-	-	-	
William Benevolent Trust	-	2,500	(2,500)	-	-	-	-	-	-	
D Oylly Carte	-	3,000	-	3,000	-	(3,000)	-	-	-	
Rotary Club	-	-	-	-	123	(255)	-	132	-	
Sports England	-	14,987	(1,140)	13,847	-	(4,135)	-	-	9,712	
	61,667	73,287	(51,254)	83,700	123	(47,159)	132	36,796		

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

FOR THE YEAR ENDED 31 MARCH 2025

18 Restricted funds

(Continued)

The National Lottery - this 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 - this money was fully utilised in the development and furnishing costs of the flats at 2 and 4 Overand 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.

Homeless Link funds the refurbishment of properties, movement represents depreciation charged.

NNC Ofsted - to fund the Ofsted registration fee.

William Benevolent - to fund the defibrillator, training and fitting.

Sports England - For outdoor gym equipment, staffing time and sports equipment.

WORKSOP AND RETFORD HOUSING PROJECT LIMITED
NEW ROOTS HOUSING PROJECT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

19 Operating lease commitments

Lessee

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

	2025	2024
	£	£
Within one year	52,593	52,593
Between two and five years	52,593	105,186
	<u>105,186</u>	<u>157,779</u>

20 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

21 Analysis of changes in net funds

	At 1 April 2024	Cash flows At 31 March 2025	
	£	£	£
Cash at bank and in hand	694,102	(222,845)	471,257
Loans falling due within one year	(8,500)	(500)	(9,000)
Loans falling due after more than one year	(179,566)	8,898	(170,668)
	<u>506,036</u>	<u>(214,447)</u>	<u>291,589</u>

22 Cash generated from operations

	2025	2024
	£	£
(Deficit)/surplus for the year	(43,505)	603,067
Adjustments for:		
Interest received	(6,695)	(4,299)
Interest on loan	16,120	16,752
Depreciation and impairment of tangible fixed assets	76,189	64,048
Movements in working capital:		
(Increase)/decrease in debtors	(95,747)	81,284
Increase/(decrease) in creditors	129,022	(104,480)
Cash generated from operations	<u>75,384</u>	<u>656,372</u>