

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 2022**

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

---

<b>Operating Name</b>	New Roots Housing Project	
<b>Company number</b>	02814850	
<b>Charity number</b>	1045334	
<b>Registered office</b>	2 Overend Road Worksop Nottinghamshire S80 1QF	
<b>Chair</b>	Stuart West	
<b>Management Committee (Directors And Trustees)</b>	L Davenport J Griffiths R Hobson L Oldcorn S West J Barton P Dickinson	
<b>Senior staff</b>	Carol Scawthon Ian Barley Vicky Baker-Shaw	Senior Project Manager Business Coordinator Social Care Manager
<b>Auditor</b>	Rogers Spencer Newstead House Pelham Road Nottingham NG5 1AP	
<b>Bankers</b>	Natwest 69 Bridge Street Worksop S80 1DJ	

---

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

---

	<b>Page</b>
Trustees report	1 - 7
Statement of Trustees responsibilities	8
Independent auditor's report	9 - 11
Statement of financial activities	12 - 13
Balance sheet	14
Statement of cash flows	15
Notes to the financial statements	16 - 27

---

**WORKSOP AND RETFORD HOUSING PROJECT LIMITED**  
**NEW ROOTS HOUSING PROJECT**  
**TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)**  
***FOR THE YEAR ENDED 31 MARCH 2022***

---

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 2022.

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

**Objectives and activities**

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

**Mission Statement**

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

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

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

**Vision**

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

**Aims and Objectives**

The core aims of the organisation are to:

- Provide high quality, responsive and flexible supported accommodation services for young people in need.
- Involve young in all aspects of the organisation's work – planning, design, delivery, management and evaluation of services.
- Monitor and evaluate services on a regular and systematic basis as part of a continuous improvement strategy.
- Work in partnership with other agencies in the statutory, private and voluntary sectors to optimise joint working.
- Disseminate best practice locally, regionally and nationally.
- Be a good and responsible employer.
- Develop services accordingly to meet the needs of young people in the community.
- Seek to extend the facilities and grow the opportunities to support more young people
- Continuously review and improve.

**There are Four Core Values that underpin our Mission**

- 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 2022***

---

**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.

Continue to develop bespoke services to offer through DPS/spot purchase arrangements and extending the skills and capabilities to cater for the most complex and chaotic referrals.

Agreeing the continuation of the current funding strategy to develop a funding base across a diverse income spectrum and reduce dependence on any one single contract.

Trustees continue to support the medium-term strategy to expand existing services with the intention of working towards future purchases to increase New Roots property portfolio.

**Risk Management**

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

By managing risk effectively Trustees ensure that;

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

The Trustees have a risk management strategy which comprises:

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

For the period of April 2021 – March 2022 the financial risk of reliance upon a narrow funding stream was reduced through the award of the Notts County Council SAP contract. Applications for additional funding streams will continue to be submitted to create a more diverse income spectrum.

The aim to increase the organisations property portfolio continues to be explored modelling on previous success and positive outcomes and feedback from a broad range of stakeholders which includes:

- Further development of specialist small scale intensive needs provision through both purchase and private finance initiative.
- Catering for referrals of greater complexity and need.
- Mitigating any risks including welfare reform from the roll out of universal credit.
- Continue to deliver a service of excellent repute.
- Driving up the standards across the county of provision of young person's services.
- Ensuring policies and procedures are reviewed and up to date as well as accreditation being maintained for IIP, ISO9001, and QUAFF.
- Training of staff which exceed minimum requirements which ensure best practice and aspirational goals.
- Financial risk profile reviews to mitigate any financial penalties which have an adverse effect on cashflow.

**WORKSOP AND RETFORD HOUSING PROJECT LIMITED**  
**NEW ROOTS HOUSING PROJECT**  
**TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
***FOR THE YEAR ENDED 31 MARCH 2022***

---

**Collaboration status**

In order to improve services and strengthen our position we actively encourage positive partnerships and working arrangements with other voluntary and statutory agencies. We continue to work in partnership with Centrepoin, which gives us the credibility of being connected with a national organisation along with a campaigning arm. We continue our close working relationship with North Notts College, 3iis, Women's Aid, Nottinghamshire Training Group, Notts County Council, North Notts Police, Northern Racing College, CGL, BCVS, Premier Security and Richdon.

**Staffing analysis**

In accordance with the business plan we have increased staffing numbers - currently 32. This enables the organisation to comply with the delivery of the core contract as well as enabling valuable specialisms to be utilised through alternative funding streams.

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

Staff have completed 154 units of training during the reporting period. Staff absence has been at a rate of 15% (total of 4,863 hours). Staff absence has increased with the main contributors due to staff suspension, compassionate and COVID 19 leave. Steps have been taken to promote health and emotional wellbeing within the team including the accreditation of six mental health workers and the appointment of a mental health manager.

**How our activities deliver public benefit**

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

**Who used and benefited from our services?**

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

In the period April 2021 to March 2022, we delivered services to 85 young people (this includes the number of service users on the 1st April 2021 plus the new starters throughout the year). The number of new starters during the period was 43 (45% of referrals). Referrals received throughout this period for New Roots Services was 95.

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. 53% of the referrals we accommodated were in care, looked after or subject to social care intervention. 81% were referred with emotional/mental health issues such as depression, anxiety, histories of self-harm and suicidal ideation. This represents an increase of 38.5% compared to last year.

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

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

**WORKSOP AND RETFORD HOUSING PROJECT LIMITED**  
**NEW ROOTS HOUSING PROJECT**  
**TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

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

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

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

**Move On Support**

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

**Children's Work / Parent Support**

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

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

**Life Skills, Education and Training**

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

Over the year, 37 young people received an accreditation through the Lifewise programme. 57 accreditations were achieved over the academic period.

Two service users have successfully enrolled at universities in Sheffield despite statistics which identify 38% of homeless young people have fewer than five A\* to C GCSEs and only 6% of care leavers go to university, compared to 38% of all young people, (Department for Education (2011) Statistical first release).

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.

**Extended Benefits**

Aside from the direct benefits derived from supported accommodation by service users, often improvements are noticed in confidence, self-esteem and social responsibility. Issues of relationship and family breakdown are often improved and sometimes reconciled as a result of access to our accommodation and services.

# **WORKSOP AND RETFORD HOUSING PROJECT LIMITED**

## **NEW ROOTS HOUSING PROJECT**

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

**FOR THE YEAR ENDED 31 MARCH 2022**

---

Due to the wide-ranging nature of the service, public benefits include prevention of repeated homelessness, and the necessary agency intervention this incurs, by addressing the underlying causes of homelessness for each individual. The community also benefits from the independent living skills with which New Roots equips its service users. Along with support towards appropriate education, employment and training opportunities, many progress to make positive social and economic contributions to the locality.

Preventative action and the positive change that New Roots intervention precipitates impacts on potential negative behaviours or harmful consequences which can go hand-in-hand with homelessness e.g. offending and anti-social behaviour, substance misuse and health issues.

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

- 95% of YP demonstrated increased feelings of self-confidence/esteem
- 86% of all CYP supported across New Roots services maintained their accommodation following exit from the project. Preventing repeat homelessness, further street homeless and/or 'sofa surfing'.
- 5 additional units of core, safe supported and quality accommodation accessible to YP with multiple and complex needs has been created.

#### **Future Plans and Actions for 2022-2023**

We have maintained an effective Board of Trustees throughout this period and will continue to seek to appoint additional members with relevant and appropriate skills.

We are keen to extend 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.

During the period the team tendered the services and were successful in being awarded an extended contract to the value of £1,715,681. To fulfil the contract obligations recruitment of staff has increased significantly to double the size of the team.

- Welbeck House refurbishment was completed and came available for use from May 2022
- Portland House although not live until September was purchased/leased and refurbished in preparation for contract implementation
- Negotiations have been entered for the leasing of 11 properties from Together Housing for whom we are currently managing agents
- We were awarded Investors in People (IIP) Platinum status
- Planning permission approved to develop Family Assessment Unit (FAU)
- Commencement of Ofsted registration procedure
- Received a Grant from Nationwide for capital spend on Welbeck House
- Barratts Homes grant received for service user well-being improvements
- Awards for All received for £10,000
- Rotary Club – achievement awards
- Development of staff including VBS Master's Degree, SBS HNC and now SW apprentice.

#### **Achievements and performance**

42 units of accommodation have been used flexibly to respond to the needs and risk issues presented by young people. Between 1 April 2021 and 31 March 2022 85 young people were accommodated and/or provided with holistic and person-centred packages of support. Of the 45 young people who moved on from the project 42 (93%) moved on from the service in a positive and planned way, achieving a positive outcome or one that they desired. This is an increase of 6% on last year.

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



**WORKSOP AND RETFORD HOUSING PROJECT LIMITED**  
**NEW ROOTS HOUSING PROJECT**  
**TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

**Financial review**

The organisation has had to deal with a rise in the number of voids throughout the year meaning income decreasing from £1,253,195 to £1,137,091. Expenditure has decreased during the year from £1,127,602 to £1,070,613. As a result of this the surplus for the year has fallen from £125,893 to £66,451.

The balance sheet remains strong with net assets amounting to £853,419 including unrestricted funds of £800,839.

**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 £227,034 at the year end (2021: £274,297). 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.

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

(Resigned 19 October 2021)

**WORKSOP AND RETFORD HOUSING PROJECT LIMITED**  
**NEW ROOTS HOUSING PROJECT**  
**TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
***FOR THE YEAR ENDED 31 MARCH 2022***

---

**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.

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

**S West**

Chair

Dated: 22 February 2023

**WORKSOP AND RETFORD HOUSING PROJECT LIMITED**  
**NEW ROOTS HOUSING PROJECT**  
**STATEMENT OF TRUSTEES RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 MARCH 2022***

---

The Management Committee (Directors and Trustees), who are also the directors of Worksop and Retford Housing Project Limited for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Management Committee (Directors and Trustees) to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the New Roots and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Management Committee (Directors and Trustees) are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the New Roots will continue in operation.

The Management Committee (Directors and Trustees) are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the New Roots and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the New Roots and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

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

---

**Opinion**

We have audited the financial statements of Worksop and Retford Housing Project Limited (the 'New Roots') for the year ended 31 March 2022 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 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

Our responsibilities and the responsibilities of the Management Committee (Directors and Trustees) with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Management Committee (Directors and Trustees) are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

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

---

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of Management Committee (Directors and Trustees)**

As explained more fully in the statement of Trustees responsibilities, the Management Committee (Directors and Trustees), who are also the directors of the New Roots for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Management Committee (Directors and Trustees) determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Management Committee (Directors and Trustees) are responsible for assessing the New Roots's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management Committee (Directors and Trustees) either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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**

1 March 2023  
Date

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

**WORKSOP AND RETFORD HOUSING PROJECT LIMITED**  
**NEW ROOTS HOUSING PROJECT**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**Current financial year**

		<b>Unrestricted funds 2022</b>	<b>Restricted funds 2022</b>	<b>Total 2022</b>	<b>Total 2021</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b><u>Income from:</u></b>					
Donations and legacies	3	-	-	-	10,128
Charitable activities	4	1,089,572	44,000	1,133,572	1,223,031
Other trading activities		3,522	-	3,522	3,109
Other income	5	-	-	-	17,227
<b>Total income</b>		<b>1,093,094</b>	<b>44,000</b>	<b>1,137,094</b>	<b>1,253,495</b>
<b><u>Expenditure on:</u></b>					
Raising funds	6	17,000	-	17,000	12,750
Charitable activities	7	1,021,859	31,784	1,053,643	1,114,852
<b>Total resources expended</b>		<b>1,038,859</b>	<b>31,784</b>	<b>1,070,643</b>	<b>1,127,602</b>
<b>Net incoming resources before transfers</b>		<b>54,235</b>	<b>12,216</b>	<b>66,451</b>	<b>125,893</b>
Gross transfers between funds		148	(148)	-	-
<b>Net income for the year/ Net movement in funds</b>		<b>54,383</b>	<b>12,068</b>	<b>66,451</b>	<b>125,893</b>
Fund balances at 1 April 2021		746,456	40,512	786,968	661,075
<b>Fund balances at 31 March 2022</b>		<b>800,839</b>	<b>52,580</b>	<b>853,419</b>	<b>786,968</b>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**WORKSOP AND RETFORD HOUSING PROJECT LIMITED**  
**NEW ROOTS HOUSING PROJECT**  
**STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

Prior financial year

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

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.



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

**AS AT 31 MARCH 2022**

		2022	2021
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	11	847,145	759,454
<b>Current assets</b>			
Debtors	12	32,130	21,389
Cash at bank and in hand		304,233	292,131
		<u>336,363</u>	<u>313,520</u>
<b>Creditors: amounts falling due within one year</b>	14	<u>(133,502)</u>	<u>(79,358)</u>
Net current assets		202,861	234,162
<b>Total assets less current liabilities</b>		1,050,006	993,616
<b>Creditors: amounts falling due after more than one year</b>	15	(196,587)	(206,648)
<b>Net assets</b>		<u>853,419</u>	<u>786,968</u>
<b>Income funds</b>			
Restricted funds	18	52,580	40,512
Unrestricted funds		800,839	746,456
		<u>853,419</u>	<u>786,968</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 2022, 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 22 February 2023

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 2022**

	Notes	2022 £	£	2021 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	22		150,953		185,529
<b>Investing activities</b>					
Purchase of tangible fixed assets		(120,461)		(77,148)	
Interest received		22		46	
<b>Net cash used in investing activities</b>			(120,439)		(77,102)
<b>Financing activities</b>					
Repayment of bank loans		(10,060)		(9,750)	
Interest and financing costs		(8,282)		(8,494)	
<b>Net cash used in financing activities</b>			(18,342)		(18,244)
<b>Net increase in cash and cash equivalents</b>			12,172		90,184
Cash and cash equivalents at beginning of year			292,061		201,877
<b>Cash and cash equivalents at end of year</b>			304,233		292,061
<b>Relating to:</b>					
Cash at bank and in hand			304,233		292,131
Short term deposits included in current asset investments			-		-
Bank overdrafts included in creditors payable within one year			-		(70)

**WORKSOP AND RETFORD HOUSING PROJECT LIMITED**  
**NEW ROOTS HOUSING PROJECT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

**1 Accounting policies**

**Charity information**

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

**1.1 Accounting convention**

The financial statements have been prepared in accordance with the New Roots's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The New Roots is a Public Benefit Entity as defined by FRS 102.

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

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

**1.2 Going concern**

At the time of approving the financial statements, the Management Committee (Directors and Trustees) have a reasonable expectation that the New Roots has adequate resources to continue in operational existence for the foreseeable future. Thus the Management Committee (Directors and Trustees) continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Management Committee (Directors and Trustees) in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

**1.4 Income**

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

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

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

**WORKSOP AND RETFORD HOUSING PROJECT LIMITED**  
**NEW ROOTS HOUSING PROJECT**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

**1 Accounting policies**

**(Continued)**

**1.5 Expenditure**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources.

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

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

**1.6 Tangible fixed assets**

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

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

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

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

**1.7 Impairment of fixed assets**

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

**1.8 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the New Roots is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.9 Government grants**

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

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

In the year, the Charity received £nil (2021: £17,227) in respect of the Coronavirus Job Retention Scheme.

**WORKSOP AND RETFORD HOUSING PROJECT LIMITED**  
**NEW ROOTS HOUSING PROJECT**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**2 Critical accounting estimates and judgements**

In the application of the New Roots's accounting policies, the Management Committee (Directors and Trustees) are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**3 Donations and legacies**

	<b>Total</b>	<b>Unrestricted funds</b>
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Donations and gifts	-	10,128
	<u><u>-</u></u>	<u><u>10,128</u></u>

**4 Charitable activities**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Grants	44,000	90,000
Rents and Young Persons Supported Accommodation Services income receivable	1,089,572	1,133,031
	<u>1,089,572</u>	<u>1,133,031</u>
	<u><u>1,133,572</u></u>	<u><u>1,223,031</u></u>
Analysis by fund		
Unrestricted funds	1,089,572	1,133,031
Restricted funds	44,000	90,000
	<u>1,133,572</u>	<u>1,223,031</u>
	<u><u>1,133,572</u></u>	<u><u>1,223,031</u></u>

**5 Other income**

	<b>Total</b>	<b>Unrestricted funds</b>
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Government grants - furlough income	-	17,227
	<u><u>-</u></u>	<u><u>17,227</u></u>

**WORKSOP AND RETFORD HOUSING PROJECT LIMITED**  
**NEW ROOTS HOUSING PROJECT**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

**6 Raising funds**

	<b>2022</b>	2021
	£	£
<u>Fundraising and publicity</u>		
Consultancy fees	17,000	12,750
	<u>17,000</u>	<u>12,750</u>
	<u><u>17,000</u></u>	<u><u>12,750</u></u>

**WORKSOP AND RETFORD HOUSING PROJECT LIMITED**  
**NEW ROOTS HOUSING PROJECT**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**7 Charitable activities**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Staff costs	599,044	619,927
Training costs	8,539	6,044
Staff travel costs	9,584	8,598
Insurance	8,243	7,031
Move-on units rents	111,380	112,695
Repairs and renewals	136,319	167,795
Council tax and water rates	12,015	11,185
Light and heat	21,420	15,633
Advertising, printing, postage and stationery	10,086	5,053
Telephone	22,013	16,491
Cleaning	7,923	5,879
Motor expenses	245	490
Equipment rental	1,778	910
Bad debts written off	(9,250)	38,312
Professional fees	9,934	4,539
Bank charges	426	484
Loan interest	8,282	8,494
Volunteer expenses	1,782	1,565
Activities and projects	7,740	4,173
Sundry expenses	10,495	8,885
Depreciation of fixed assets	32,769	31,989
	<b>1,010,767</b>	<b>1,076,172</b>
Share of governance costs (see note 9)	42,876	38,680
	<b>1,053,643</b>	<b>1,114,852</b>
<b>Analysis by fund</b>		
Unrestricted funds	1,021,859	
Restricted funds	31,784	
	<b>1,053,643</b>	
<b>For the year ended 31 March 2021</b>		
Unrestricted funds		1,004,816
Restricted funds		110,036
		<b>1,114,852</b>

**WORKSOP AND RETFORD HOUSING PROJECT LIMITED**  
**NEW ROOTS HOUSING PROJECT**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**8 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 £248 (2021: £nil) for the reimbursement of travelling expenses from the New Roots Housing Project during the year.

**9 Governance costs**

	<b>2022</b>	<b>2021</b>
	£	£
Staff costs	32,310	29,653
Audit and accountancy fees	10,566	9,027
	<u>42,876</u>	<u>38,680</u>

Governance costs includes payments to the auditors of £5,000 (2021 - £4,500) for audit fees.

**10 Employees**

**Number of employees**

The average monthly number of employees during the year was:

<b>2022</b>	<b>2021</b>
Number	Number
19	19
<u>19</u>	<u>19</u>

**Employment costs**

	<b>2022</b>	<b>2021</b>
	£	£
Wages and salaries	553,720	583,785
Social security costs	30,131	27,480
Other pension costs	47,503	38,315
	<u>631,354</u>	<u>649,580</u>

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



**WORKSOP AND RETFORD HOUSING PROJECT LIMITED**  
**NEW ROOTS HOUSING PROJECT**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**11 Tangible fixed assets**

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
<b>Cost</b>						
At 1 April 2021	871,504	80,482	62,362	14,756	4,500	1,033,604
Additions	102,476	7,305	10,680	-	-	120,461
Disposals	-	-	-	-	(4,500)	(4,500)
At 31 March 2022	973,980	87,787	73,042	14,756	-	1,149,565
<b>Depreciation and impairment</b>						
At 1 April 2021	144,065	61,756	50,465	13,365	4,500	274,151
Depreciation charged in the year	17,772	9,447	4,696	854	-	32,769
Eliminated in respect of disposals	-	-	-	-	(4,500)	(4,500)
At 31 March 2022	161,837	71,203	55,161	14,219	-	302,420
<b>Carrying amount</b>						
At 31 March 2022	812,143	16,584	17,881	537	-	847,145
At 31 March 2021	727,440	18,726	11,897	1,391	-	759,454

- 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 2022 was £888,612 (2021: £786,136).
- The Charity Bank Limited holds a first legal charge over freehold land and buildings with a net book value of £488,721, as security for loans advanced for the development of those properties.

**12 Debtors**

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	30,724	19,510
Prepayments and accrued income	1,406	1,879
	32,130	21,389

**WORKSOP AND RETFORD HOUSING PROJECT LIMITED**  
**NEW ROOTS HOUSING PROJECT**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**13 Loans and overdrafts**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank overdrafts	-	70
Bank loans	205,087	215,148
	<u>205,087</u>	<u>215,218</u>
Payable within one year	8,500	8,570
Payable after one year	<u>196,587</u>	<u>206,648</u>

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

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

	<b>2022</b>	<b>2021</b>
<b>Notes</b>	<b>£</b>	<b>£</b>
Bank loans and overdrafts	8,500	8,570
Other taxation and social security	18,551	-
Trade creditors	95,510	60,914
Accruals and deferred income	<u>10,941</u>	<u>9,874</u>
	<u>133,502</u>	<u>79,358</u>

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

	<b>2022</b>	<b>2021</b>
<b>Notes</b>	<b>£</b>	<b>£</b>
Bank loans	<u>196,587</u>	<u>206,648</u>

**16 Retirement benefit schemes**

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

The charge to profit or loss in respect of defined contribution schemes was £47,503 (2021 - £38,315).

**WORKSOP AND RETFORD HOUSING PROJECT LIMITED**  
**NEW ROOTS HOUSING PROJECT**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**17 Analysis of net assets between funds**

	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Fund balances at 31 March 2022 are represented by:						
Tangible assets	770,392	76,753	847,145	678,807	80,647	759,454
Current assets/(liabilities)	227,034	(24,173)	202,861	274,297	(40,135)	234,162
Long term liabilities	(196,587)	-	(196,587)	(206,648)	-	(206,648)
	<u>800,839</u>	<u>52,580</u>	<u>853,419</u>	<u>746,456</u>	<u>40,512</u>	<u>786,968</u>

**FOR THE YEAR ENDED 31 MARCH 2022**

**18 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:

[illegible]

**WORKSOP AND RETFORD HOUSING PROJECT LIMITED**  
**NEW ROOTS HOUSING PROJECT**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

**18 Restricted funds**

**(Continued)**

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

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

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

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

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

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

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

**WORKSOP AND RETFORD HOUSING PROJECT LIMITED**  
**NEW ROOTS HOUSING PROJECT**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**19 Operating lease commitments**

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Within one year	108,391	102,305

**20 Related party transactions**

There were no disclosable related party transactions during the year (2021 - none).

**21 Analysis of changes in net funds**

	<b>At 1 April 2021</b>	<b>Cash flows</b>	<b>At 31 March 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	292,131	12,102	304,233
Bank overdrafts	(70)	70	-
	<u>292,061</u>	<u>12,172</u>	<u>304,233</u>
Loans falling due within one year	(8,500)	-	(8,500)
Loans falling due after more than one year	(206,648)	10,061	(196,587)
	<u>76,913</u>	<u>22,233</u>	<u>99,146</u>

**22 Cash generated from operations**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Surplus for the year	66,451	125,893
Adjustments for:		
Interest received	(22)	(46)
Interest on loan	8,282	8,494
Depreciation and impairment of tangible fixed assets	32,769	31,989
Movements in working capital:		
(Increase) in debtors	(10,741)	(4,716)
Increase in creditors	54,214	23,915
<b>Cash generated from operations</b>	<u>150,953</u>	<u>185,529</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.