

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

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023
FOR
NEW DIRECTIONS (RUGBY) LIMITED**

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

NEW DIRECTIONS (RUGBY) LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023**

	Page
Report of the Trustees	1 to 8
Report of the Independent Auditors	9 to 11
Statement of Financial Activities	12
Balance Sheet	13
Cash Flow Statement	14
Notes to the Cash Flow Statement	15
Notes to the Financial Statements	16 to 25

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

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

Our Vision is: ultimately of a community where people with learning and physical disabilities are valued, have a good quality home, and a life full of meaning, opportunity, friendship, happiness and inclusion. We believe this is best achieved by supporting individuals to be in control of their lives:

"Your Life, Your Voice, Your Choice"

Our Mission is: To make a positive difference to the lives of everyone we support. We will do this by providing a range of accessible flexible support options, new opportunities and quality homes for them to flourish in. We will promote their choice, control, independence, rights and aspirations

We Believe:

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

We will do that:

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023**

- By providing high quality accommodation and support through a range of residential, supported living, short stay/respite, home care options, day, leisure, social activities and support towards volunteering or employment opportunities.
- By ensuring our staff are well supported, trained, highly motivated, able to deliver the highest quality individually tailored support services to each person we are responsible for.
- By striving to improve services, to continually raise local awareness, promoting the positive contribution and potential of people with a learning disability within their community.
- New Directions is committed to enhance the rights, independence, choice and inclusion of people with disabilities and to provide opportunities for them to lead full and purposeful lives and to be involved in the community they live in.

Public benefit

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

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

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

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

ACHIEVEMENT AND PERFORMANCE

Charitable activities

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

Poppy Place and Vicarage Road remain our residential homes, supporting up to a total of 13 people. Poppy Place saw the sad loss of two residents during the year; both of whom had been supported by New Direction for many years and were much loved. The life of each individual was celebrated with tears and smiles.

Milner House, our residential respite service has seen an increased number of referrals, especially from the Transitions Team of Warwickshire County Council with occupancy rates falling just short of the target for the year of 80% representing a 5% increase on the previous year. We continue to work with our funders and families to increase the occupancy rate, identifying new people to support and to maximise the income of the property to ensure that we can secure the long-term future for the service as it is so vital for so many families across Rugby and Warwickshire.

Community Choices Network (CCN) our day opportunities facility at The Exchange felt the after-effects of the Pandemic through short-notice and sporadic cancellations during the year and this did adversely affect income. During the year we re-tendered for this service to ensure that Day Opportunities can continue to be a valuable part of our service offer for many years to come.

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

We have received donations during the year including from the families of the people we support and our thanks go to these families. Our thanks and recognition to one family Trust in particular that has made a very generous donation towards the establishment of our newest care home Daisy Court due to open in the Autumn of 2023.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023**

We also received donations generated by the fundraising activities of local businesses and groups, in particular the President of the Rugby Inner Wheel who was responsible for fundraising over £2000 for the charity during the 2022/23 financial year and continues to enable funds to be raised for the Charity during the early part of the 2023/24 financial year.

We again this year received a generous donation from Sir Edward Boughton Long Lawford Charity.

Quality Assessments and Achievements

Care Quality Commission Assessments

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

Disability Confident Employer

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

Feedback and Involvement by the People we Support

Customer and Stakeholder Satisfaction Feedback

The views of everyone involved with the Charity are very important to us. We obtain regular feedback through user-friendly questionnaires and also through group meetings. These enable customers and stakeholders to tell us what we do well and what they would like us to change. Since the pandemic we have made greater use of electronic feedback forms allowing people to give feedback anonymously should they choose to.

Person Centred Plans

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

Voices and Choices and Tenants meetings

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

Employment Opportunities for the People we Support

Many of the people we support currently have part-time jobs or volunteering roles. Our day opportunities at The Exchange and our housing support team continue to source employment opportunities for the people we support. New Directions is committed to offering employment and volunteering opportunities to people with disabilities as an equal opportunity employer.

Developing our Communications

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

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023**

ACHIEVEMENT AND PERFORMANCE

Developing our Staff

New Directions is committed to and invests in a comprehensive staff training and development programme for all its staff team, so they are knowledgeable, skilled, continually updated and to ensure they can offer the highest quality of services to people with learning disabilities. The impact of having a dedicated Learning and Development Manager within the organisation has truly been felt over the last year with an intensive level of staff training undertaken leading to very high compliance levels across the organisation and excellent staff feedback.

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

Future Developments

During 2022-25 our strategic objectives are:

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

During the year substantial progress has been made on the building of an additional 10 bed care home within the town of Rugby. Daisy Court has been architect-designed to ensure that New Directions can continue to offer fully accessible accommodation to individuals supported as their health and mobility needs increase.

The creation of Daisy Court represents an exciting and significant milestone in the Charity's continuing development of a wide range of services to support vulnerable people across the town and its commitment to support people with accommodation options that enable people to be supported throughout their life should they so choose.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023**

FINANCIAL REVIEW

Review of past financial year

Despite facing challenges during the year, the charity continues to steadily build its reserves to ensure the future security for those people it supports. 2022/23 saw recruitment as the organisation's greatest challenge. High staff vacancy levels as we came out of the Pandemic hampered our ability to take on new referrals within our accommodation-based services.

The astute investment by the trustees in paying partial uplifts to staff ahead of the April 2023 inflationary increase by our funders being confirmed assisted our retention and recruitment levels. Staff vacancy levels within the organisation are now at their lowest levels since before the pandemic.

Our respite service 'Milner House' and our Day opportunities service 'CCN' both felt the effects of ad hoc sickness levels and late cancellations by attendees as people we support and their families continued to exercise caution whenever feeling unwell which impacted upon our predicted levels of income. Despite this, Milner House achieved an attendance rate of 79% against a target of 80% having worked closely with Warwickshire County Council to develop referrals and with families to ensure that those entitled to an allocation of respite stays maximised their use of this valuable resource.

The budgets for the new year indicate that all services will make a positive financial contribution to the Charity. Managers are required to report directly to the Board on their service and are held to account if budgets are not maintained.

The Board, CEO and management team acknowledge that the last few years have seen very difficult economic times; and from 1st April 2022, additional funding for the sector in the form of Infection Control Funding came to an end. Despite this, the charity continued to fund the wages of staff isolating due to COVID-19 for the majority of the year and maintained its excellent record of infection control and management. All are committed to keeping the running costs of the Charity as low as possible, whilst maintaining high quality, responsive services. It is also acknowledged that growth is crucial to ensuring the Charity is sustainable for the future and having expanded our Supported Living accommodation offer in recent years, the year ahead will focus upon the opening of Daisy Court as our new 10 bed residential home.

Going Concern basis

The National Living Wage increase for 2023/24 placed a significant burden on the social care sector at a time when cost of living rises place significant pressures on those working in the sector. Our funders have announced funding increases of 10% for the coming year. This funding increase has made it possible for us to pass on an 11% pay award to our frontline staff so that we can maintain our strategy of paying above National Living Wage for support worker roles. The Charity has achieved planned growth in the last few years and the Trustees are confident the Charity will continue to operate as a going concern for the foreseeable future.

Reserves policy

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

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

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

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

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

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Organisational structure

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

Board of Trustees

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

The Board has two sub-groups being Finance and Development and Quality Assurance and Policy: both made up of Trustees and are supported by the management team. The Sub-Groups have delegated powers and agreed Terms of Reference and report to the Full Board of Trustees.

Regulation, Compliance and Funders

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

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

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

Major financial decisions are made by the Board of Trustees.

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

Risk management

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

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
02647131 (England and Wales)

Registered Charity number
1005302

Registered office
Richmond Lodge
27 Bilton Road
Rugby
CV22 7AN

Trustees

A Canale-Parola (Chair)
W Back (Chair) (resigned 15.11.2022)
M E Sedgley
J Sanders (resigned 22.5.2023)
D J Rayner
S S Barhey
J V Phillips
M R Orrill
P J Hughes
A L Gregory
J Jarman (appointed 24.5.2022)
S Back (appointed 23.5.2023)

Chief Executive
P Tolley

Company Secretary
J Jarman

Auditors

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

Bankers

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

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

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

In so far as the trustees are aware:

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

AUDITORS

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

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

Approved by order of the board of trustees on²²⁻⁰⁸⁻²³..... and signed on its behalf by:



.....
J Jarman - Secretary

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

Opinion

We have audited the financial statements of New Directions (Rugby) Limited (the 'charitable company') for the year ended 31st March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements or non-compliance with regulation, even though we have properly planned and performed our audit in accordance with auditing standards. This risk increases the more that compliance with 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 for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

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



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

Date: 24-08-23

NEW DIRECTIONS (RUGBY) LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	112,618	112,618	63,381
Charitable activities					
Residential Care	4	982,284	-	982,284	1,019,469
Supported Living		2,563,909	-	2,563,909	2,659,352
Respite Care		218,604	300	218,904	200,916
Community Choices Network		370,373	4,077	374,450	261,038
Rental Income		900,286	-	900,286	899,206
Investment income	3	3,313	-	3,313	29
Total		5,038,769	116,995	5,155,764	5,103,391
EXPENDITURE ON					
Charitable activities					
Residential Care	5	743,514	5,228	748,742	676,807
Supported Living		2,386,762	9,828	2,396,590	2,260,696
Respite Care		174,277	1,311	175,588	153,533
Community Choices Network		301,499	4,012	305,511	222,641
Rental Income		805,524	-	805,524	768,902
Central Activities		653,242	-	653,242	538,292
Total		5,064,818	20,379	5,085,197	4,620,871
NET INCOME/(EXPENDITURE)		(26,049)	96,616	70,567	482,520
RECONCILIATION OF FUNDS					
Total funds brought forward		3,634,808	63,268	3,698,076	3,215,556
TOTAL FUNDS CARRIED FORWARD		3,608,759	159,884	3,768,643	3,698,076

The notes form part of these financial statements

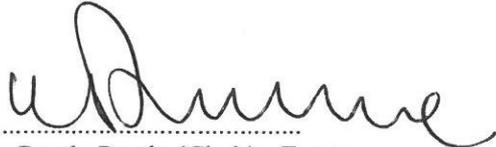
NEW DIRECTIONS (RUGBY) LIMITED (REGISTERED NUMBER: 02647131)

BALANCE SHEET
31ST MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	11	4,277,596	20,209	4,297,805	2,897,200
CURRENT ASSETS					
Debtors	12	565,374	-	565,374	539,637
Cash at bank and in hand		635,685	139,675	775,360	1,059,846
		<u>1,201,059</u>	<u>139,675</u>	<u>1,340,734</u>	<u>1,599,483</u>
CREDITORS					
Amounts falling due within one year	13	(472,343)	-	(472,343)	(269,810)
		<u>728,716</u>	<u>139,675</u>	<u>868,391</u>	<u>1,329,673</u>
NET CURRENT ASSETS					
		<u>5,006,312</u>	<u>159,884</u>	<u>5,166,196</u>	<u>4,226,873</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>3,608,759</u>	<u>159,884</u>	<u>3,768,643</u>	<u>3,698,076</u>
CREDITORS					
Amounts falling due after more than one year	14	(1,397,553)	-	(1,397,553)	(528,797)
		<u>3,608,759</u>	<u>159,884</u>	<u>3,768,643</u>	<u>3,698,076</u>
NET ASSETS					
		<u>3,608,759</u>	<u>159,884</u>	<u>3,768,643</u>	<u>3,698,076</u>
FUNDS					
Unrestricted funds	18			3,608,759	3,634,808
Restricted funds				159,884	63,268
				<u>3,768,643</u>	<u>3,698,076</u>
TOTAL FUNDS					

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

The financial statements were approved by the Board of Trustees and authorised for issue on 22-08-23 and were signed on its behalf by:


A Canale-Parola (Chair) - Trustee

NEW DIRECTIONS (RUGBY) LIMITED

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	286,883	586,182
Interest paid		(48,508)	(21,668)
Net cash provided by operating activities		<u>238,375</u>	<u>564,514</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,432,413)	(79,156)
Interest received		3,313	29
Net cash used in investing activities		<u>(1,429,100)</u>	<u>(79,127)</u>
Cash flows from financing activities			
New loans in year		983,938	-
Loan repayments in year		(53,844)	(363,339)
Loan arrangement fees		(23,855)	-
Net cash provided by/(used in) financing activities		<u>906,239</u>	<u>(363,339)</u>
Change in cash and cash equivalents in the reporting period		<u>(284,486)</u>	<u>122,048</u>
Cash and cash equivalents at the beginning of the reporting period		<u>1,059,846</u>	<u>937,798</u>
Cash and cash equivalents at the end of the reporting period		<u><u>775,360</u></u>	<u><u>1,059,846</u></u>

The notes form part of these financial statements

NEW DIRECTIONS (RUGBY) LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2023**

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

	2023	2022
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	70,567	482,520
Adjustments for:		
Depreciation charges	31,808	28,515
Interest received	(3,313)	(29)
Interest paid	48,508	21,668
(Increase)/decrease in debtors	(25,737)	73,272
Increase/(decrease) in creditors	165,050	(19,764)
Net cash provided by operations	286,883	586,182

2. ANALYSIS OF CHANGES IN NET FUNDS/(DEBT)

	At 1.4.22	Cash flow	At 31.3.23
	£	£	£
Net cash			
Cash at bank and in hand	1,059,846	(284,486)	775,360
	1,059,846	(284,486)	775,360
Debt			
Debts falling due within 1 year	(56,364)	(37,483)	(93,847)
Debts falling due after 1 year	(528,797)	(868,756)	(1,397,553)
	(585,161)	(906,239)	(1,491,400)
Total	474,685	(1,190,725)	(716,040)

NEW DIRECTIONS (RUGBY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Grants

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

Expenditure

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

Tangible fixed assets

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

Freehold property	- not provided
Short leasehold	- 20% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost

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

Taxation

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

Fund accounting

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

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

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

Hire purchase and leasing commitments

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

NEW DIRECTIONS (RUGBY) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023**

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

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

Significant estimates and key judgements

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

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	112,618	63,381

3. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	3,313	29

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023	2022
		£	£
Residential services	Residential Care	982,284	991,896
Grants	Residential Care	-	27,573
Home care/Supported living	Supported Living	2,557,049	2,592,371
Grants	Supported Living	6,860	66,981
Respite care	Respite Care	218,604	184,287
Grants	Respite Care	300	16,629
Day opportunities	Community Choices Network	369,519	251,691
Grants	Community Choices Network	4,931	9,347
Rental income	Rental Income	900,286	899,206
		5,039,833	5,039,981

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

	2023	2022
	£	£
Job retention scheme	-	6,922
Workforce Development Fund	5,200	1,600
Infection Control Fund	-	58,251
Rapid Flow Testing Fund	-	12,243
Workforce Recruitment & Retention	-	41,514
Skills4Growth	1,660	-
WCC Grant Fund	1,154	-
National Lottery Community Fund	4,077	-
	12,091	120,530

NEW DIRECTIONS (RUGBY) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023**

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £
Residential Care	748,742
Supported Living	2,396,590
Respite Care	175,588
Community Choices Network	305,511
Rental Income	805,524
Central Activities	653,242
	<u>5,085,197</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023 £	2022 £
Staff costs	4,021,395	3,665,707
Rent	471,774	460,251
Rates and water	21,549	22,107
Insurance	35,772	26,371
Light and heat	44,335	42,141
Repairs and maintenance	131,196	93,093
Advertising and marketing	22,222	24,894
Telephone	30,275	36,036
Other office expenses	28,796	27,605
Food and household	47,115	34,886
Nursing and hygiene	10,678	12,836
Activities and materials	18,182	6,811
Residents costs	1,727	367
Technology costs	46,619	47,630
Motor and travelling	21,352	18,210
Registration fees	4,045	4,090
Staff training	21,399	5,161
Staff DBS and medical	4,147	2,838
Governance costs and training	2,210	2,576
Legal and professional	3,956	22,286
HR support	10,017	9,392
Auditors remuneration	6,120	5,400
Depreciation	31,808	28,515
Interest payable and similar charges	48,508	21,668
	<u>5,085,197</u>	<u>4,620,871</u>

NEW DIRECTIONS (RUGBY) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023**

7. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	31,808	28,515
Other operating leases	471,774	460,251
	<u><u> </u></u>	<u><u> </u></u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2023 nor for the year ended 31st March 2022.

The Trustees neither received nor waived any emoluments during the year (2022 - NIL).

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2023 nor for the year ended 31st March 2022.

9. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	3,668,067	3,355,173
Social security costs	285,028	245,487
Other pension costs	68,300	65,047
	<u><u> </u></u>	<u><u> </u></u>
	4,021,395	3,665,707
	<u><u> </u></u>	<u><u> </u></u>

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

	2023	2022
Senior managers	3	3
Care managers	4	4
Administrative staff	6	7
Support staff	109	112
	<u> </u>	<u> </u>
	122	126
	<u><u> </u></u>	<u><u> </u></u>

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

	2023	2022
£70,001 - £80,000	1	1
	<u> </u>	<u> </u>

NEW DIRECTIONS (RUGBY) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023**

9. STAFF COSTS - continued

	2023	2022
	£	£
Senior managers	201,421	184,960
Care managers	181,280	191,588
Administrative staff	214,310	199,741
Support staff	3,142,230	2,860,432
Agency and subcontract staff	282,154	228,986
	<u>4,021,395</u>	<u>3,665,707</u>

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	25,225	38,156	63,381
Charitable activities			
Residential Care	1,019,469	-	1,019,469
Supported Living	2,659,352	-	2,659,352
Respite Care	200,916	-	200,916
Community Choices Network	261,038	-	261,038
Rental Income	899,206	-	899,206
Investment income	29	-	29
Total	<u>5,065,235</u>	<u>38,156</u>	<u>5,103,391</u>
EXPENDITURE ON			
Charitable activities			
Residential Care	670,880	5,927	676,807
Supported Living	2,258,078	2,618	2,260,696
Respite Care	153,115	418	153,533
Community Choices Network	222,331	310	222,641
Rental Income	768,902	-	768,902
Central Activities	533,099	5,193	538,292
Total	<u>4,606,405</u>	<u>14,466</u>	<u>4,620,871</u>
NET INCOME	458,830	23,690	482,520
RECONCILIATION OF FUNDS			
Total funds brought forward	3,175,978	39,578	3,215,556
TOTAL FUNDS CARRIED FORWARD	<u>3,634,808</u>	<u>63,268</u>	<u>3,698,076</u>

NEW DIRECTIONS (RUGBY) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023**

11. TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1st April 2022	2,823,042	44,025	87,003	61,854	3,015,924
Additions	1,400,494	-	31,919	-	1,432,413
At 31st March 2023	<u>4,223,536</u>	<u>44,025</u>	<u>118,922</u>	<u>61,854</u>	<u>4,448,337</u>
DEPRECIATION					
At 1st April 2022	-	29,966	55,859	32,899	118,724
Charge for year	-	4,440	18,622	8,746	31,808
At 31st March 2023	<u>-</u>	<u>34,406</u>	<u>74,481</u>	<u>41,645</u>	<u>150,532</u>
NET BOOK VALUE					
At 31st March 2023	<u>4,223,536</u>	<u>9,619</u>	<u>44,441</u>	<u>20,209</u>	<u>4,297,805</u>
At 31st March 2022	<u>2,823,042</u>	<u>14,059</u>	<u>31,144</u>	<u>28,955</u>	<u>2,897,200</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	440,684	419,011
Other debtors	32,954	34,317
Prepayments and accrued income	91,736	86,309
	<u>565,374</u>	<u>539,637</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts (see note 15)	93,847	56,364
Trade creditors	211,919	35,011
Social security and other taxes	52,752	64,469
Other creditors	3,536	3,513
Pension contributions	3,264	12,953
Accrued expenses	107,025	97,500
	<u>472,343</u>	<u>269,810</u>

NEW DIRECTIONS (RUGBY) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023**

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

	2023	2022
	£	£
Bank loans (see note 15)	<u>1,397,553</u>	<u>528,797</u>

15. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>93,847</u>	<u>56,364</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>101,848</u>	<u>56,364</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>305,544</u>	<u>169,092</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	990,161	303,341

16. LEASING AGREEMENTS

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

	2023	2022
	£	£
Within one year	464,407	425,297
Between one and five years	1,682,288	1,193,134
In more than five years	874,174	575,425
	<u>3,020,869</u>	<u>2,193,856</u>

17. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	<u>1,491,400</u>	<u>585,161</u>

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

NEW DIRECTIONS (RUGBY) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023**

18. MOVEMENT IN FUNDS

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

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

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

NEW DIRECTIONS (RUGBY) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023**

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General Fund	2,767,909	458,830	3,226,739
Development and Maintenance Fund	265,508	-	265,508
COVID Recovery Fund	142,561	-	142,561
	<u>3,175,978</u>	<u>458,830</u>	<u>3,634,808</u>
Restricted funds			
Transport Fund	5,288	(4,693)	595
Day Opportunities Fund	5,242	(310)	4,932
Respite Fund	975	212	1,187
Communal Assets Fund	4,788	-	4,788
Hardship Benevolent Fund	10,165	1,486	11,651
Poppy Place Fund	-	30,343	30,343
Vehicle Fund	13,120	(3,748)	9,372
Queens Court Fund	-	400	400
	<u>39,578</u>	<u>23,690</u>	<u>63,268</u>
TOTAL FUNDS	<u><u>3,215,556</u></u>	<u><u>482,520</u></u>	<u><u>3,698,076</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	5,065,235	(4,606,405)	458,830
Restricted funds			
Transport Fund	-	(4,693)	(4,693)
Day Opportunities Fund	-	(310)	(310)
Respite Fund	630	(418)	212
Hardship Benevolent Fund	1,986	(500)	1,486
Poppy Place Fund	32,522	(2,179)	30,343
Vehicle Fund	-	(3,748)	(3,748)
Queens Court Fund	3,018	(2,618)	400
	<u>38,156</u>	<u>(14,466)</u>	<u>23,690</u>
TOTAL FUNDS	<u><u>5,103,391</u></u>	<u><u>(4,620,871)</u></u>	<u><u>482,520</u></u>

NEW DIRECTIONS (RUGBY) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023**

19. CAPITAL COMMITMENTS

	2023	2022
	£	£
Contracted but not provided for in the financial statements	<u>1,006,076</u>	<u>-</u>

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2023.

21. COMPANY STATUS

The Charity is a company limited by guarantee. All members guarantee an amount not to exceed £10 payable in the event of the company being wound up with a deficiency of assets. At 31st March 2023 there were 47 members (2022 - 47 members).