NEW DIRECTIONS (RUGBY) LIMITED

England & Wales · Charity number 1005302

Details

Other names	RUGBY MENCAP HOSTELS
Status	Registered
Legal form	Charitable company
Company number	02647131
Registered	1991-10-24
Register	View on the Charity Commission register

Contact

Address	27 Bilton Road Rugby CV22 7AN
Phone	01788573318
Email	admin@newdirectionsrugby.org.uk
Website	www.newdirectionsrugby.org.uk

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Activities

Objects: THE OBJECTS FOR WHICH THE CHARITY IS ESTABLISHED IS THE SUPPORT OF VULNERABLE PEOPLE (A VULNERABLE PERSON IS ONE WHO IS, OR MAY BE, IN NEED OF COMMUNITY CARE SERVICES BY REASON OF DISABILITY, AGE OR ILLNESS AND IS, OR MAY BE, UNABLE TO TAKE CARE OF, OR UNABLE TO PROTECT, HIM OR HERSELF AGAINST SIGNIFICANT HARM OR EXPLOITATION), INCLUDING THOSE WITH LEARNING DISABILITIES, IN RUGBY AND THE SURROUNDING AREAS AND PARTICULARLY BY:(A)THE PROVISION AND FACILITATION OF HOUSING, SOCIAL HOUSING, SUPPORTED HOUSING AND SPECIALISED SUPPORTED HOUSING TO VULNERABLE MEMBERS OF SOCIETY;(B)TO CARRY ON ANY OTHER LAWFUL ACTIVITIES CONNECTED WITH OR INCIDENTAL TO THE PROVISION AND MANAGEMENT OF HOUSING, SOCIAL HOUSING AND ACCOMMODATION;(C)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;(D)TO PROVIDE RESPITE FOR THOSE WHO ARE NORMALLY CARED FOR BY THEIR FAMILIES OR GUARDIANS;(E)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; (F)THE PROVISION OF FACILITIES, IN THE INTERESTS OF SOCIAL WELFARE, FOR EDUCATION, VOLUNTEERING, EMPLOYMENT AND FOR RECREATION OF SUCH PERSONS, AND GENERALLY SUCH FACILITIES AND SERVICES AS SHALL BE CALCULATED TO ALLEVIATE THEIR NEEDS.

Activities: Providing support for people living in their own homes, home care, short stay/respite support, day opportunities, residential accommodation, supported living accommodation and support for vulnerable people, including those with learning disabilities, in Rugby and the surrounding areas.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Disability, Accommodation/housing, Recreation, Other Charitable Purposes
- **Who:** Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** RUGBY AND DISTRICT
- Warwickshire

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Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£6,917,959	£6,650,219	£4,058,562	194
2024-03-31	£5,718,389	£5,582,930	£3,904,102	150
2023-03-31	£5,155,764	£5,085,197	£3,768,643	122
2022-03-31	£5,103,391	£4,620,871	£3,698,076	126
2021-03-31	£4,838,258	£4,460,830	£3,215,556	132

Trustees

Name	Role	Appointed
Dr Adrian Canale-Parola	Chair	2021-05-18
Amelia Dawn Giles		2023-08-22
Joanne Jarman		2022-05-24
Julia Piercy		2025-11-18
Lesley Anne Hanson		2023-08-22
Linda Miller		2025-11-18
Philip John Hughes		2017-11-07
SUKHRAJ SINGH BARHEY		2015-12-18

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NEW DIRECTIONS (RUGBY) LIMITED

England & Wales - Charity number 1005302

Accounts

Charity registration number 1005302 (England and Wales)

Company registration number 02647131

NEW DIRECTIONS (RUGBY) LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

NEW DIRECTIONS (RUGBY) LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Jarman S Barhey A Giles L Hanson P Hughes J Phillips D Rayner M Sedgley A Canale-Parola (Chair)	
Secretary	J Jarman	
Senior management	P Tolley T Gray	Chief Executive Finance Manager
Charity number (England and Wales)	1005302	
Company number	02647131	
Registered office	Richmond Lodge 27 Bilton Road Rugby Warwickshire CV22 7AN	
Auditor	Burgis & Bullock 23-25 Waterloo Place Leamington Spa Warwickshire CV32 5LA	
Bankers	Handelsbanken Suite 1 Bloxam Court Corporation Street Rugby CV21 2DU	

NEW DIRECTIONS (RUGBY) LIMITED

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NEW DIRECTIONS (RUGBY) LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

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 2025. 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 support to people living in their own homes, residential and respite support in the Charity's own bespoke facilities, and also through day opportunities and sessional services.

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 Mission and Vision is:

To make a positive difference to the lives of vulnerable people, including those with learning disabilities, by promoting their rights, independence, choices, inclusion and by providing support and opportunities for them to lead fulfilling lives.

To provide a range of quality accommodation, as well as support at home and supported living support, and services to people with learning disabilities and their families/carers to promote their self-respect, individuality, dignity and to ensure they are safe and able to achieve their goals and wishes.

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.

- By providing high quality accommodation and support through a range of supported living, residential, 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 115 people with a disability and employs over 200 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.

Achievements 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.

Vicarage Road was formally deregistered as a Care Home in 2024 and we are planning to re-utilise this property to help meet the demand we have seen for high quality respite provision. We are working with Architects to develop plans to convert Vicarage Road into additional respite capacity.

Milner House, our residential respite service saw occupancy rates hitting an all-time high of 93%. We continue to work with our funders to meet the increasing level of demand, 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 has seen a sustained level of use. By working with the landlord of the property in 2024, two additional toilets have been fitted which has made the facility much more comfortable for all.

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. 1 other individual is supported within their own home in Rugby.

Training compliance levels were sustained at over 99% across the organisation as we continue to work towards our target of achieving 100% compliance.

We have received a number of grants and donations during the year including a grant received from the National Lottery Fund of £20,000 towards the purchase of a new minibus to enable the people we support to access transport as part of our Day opportunities provision. We also received a grant of £5,000 from The 29th May 1961 Charitable Foundation for the same purpose and a minibus was secured in April 2025. A separate grant of £5,000 was secured from the Screwfix foundation towards the installation of hoists within our respite service.

We also received donations from local charities and businesses. The Rotary Club of Dunsmore donated £2,000 having nominated New Directions as their charity of the year

Smaller grants and donations were received from Warwickshire County Councillors Community grants scheme, Warwickshire CAVA Kind Food grant scheme and funds raised through a garage sale organised by residents on the Woodlands estate of Rugby.

We received generous donations from Sir Edward Boughton Long Lawford Charity, and received funds raised by the 'Pantomaniacs' who resolved that each year funds raised from their seasonal Panto performances would be donated to New Directions Rugby.

Quality Assessments and Achievements

Care Quality Commission Assessments

All our homes and services hold a "Good" rating, under the CQC 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. Our electronic feedback forms enabled even more people to give feedback this year with high levels of satisfaction being expressed from 183 respondents which is a great increase on the previous year's 115 responses with each respondent being able to submit 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.

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

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 improvements put in place and felt over the last year in terms of learning and development has seen near 100% compliance in training achieved across the organisation and satisfaction and feedback from staff on their development rise accordingly.

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

The Board is happy to report that the Charity achieved all strategic objectives set for the 2022-2025 period.

Future Developments

Our 2025-28 strategic objectives are:

- To expand our respite provision by redeveloping and repurposing Vicarage Road into a 4 bed respite care home to be run alongside Milner House
- Embed our Awards ceremony held within our 2024 AGM in to every AGM going forward
- Refresh the New Directions Website and branding in readiness for our 75th year celebrations
- Celebrate our 75th year of providing accommodation and support in 2026
- Secure the Care Home tender for Warwickshire's framework of residential providers
- Expand our training offer externally and achieve accreditation through Highfield
- Secure a new Minibus through fundraising to increase our fleet of company vehicles
- Maintain our Supported Living void levels at below 5

Financial review

Review of past financial year

The Charity has had another successful year and continues to steadily increase the number of people it supports.

Daisy Court, our latest residential 10 bed care home development, was officially opened by the Mayor of Rugby on the 5th March 2024. Daisy Court has evolved into a wonderfully welcoming home and achieved 80% occupancy during 2024/5.

During 2024/5 much energy and time was focused upon reducing the number of voids within our supported living properties and by the end of the financial year, the number of voids held had reduced significantly from 12 to 6. It was pleasing to see that our respite service at Milner House continued to sustain high occupancy levels and our Day opportunities service further increased attendance levels.

The investment in growth seen in recent years means that we are in a strong financial position going forwards and the budgets for 2025 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 recognise that while 2024/5 has been a very busy and rewarding year, the investments made into developing new services and our focus upon the Key Performance Indicators for our services and the Charity as a whole have resulted in the provision of high-quality support and evidenced improvements. All are committed to keeping the running costs of the Charity as low as possible, whilst maintaining our high quality, responsive services.

Going Concern Basis

The National Living Wage increased again during the year, which places a significant burden on the social care sector at a time when the increase in National Insurance contributions place additional pressures upon care providers across the sector. Our funders announced a mixture of funding increases for the year of 2024/5, yet with careful planning the Board of Trustees was able to put in place an 6.7% increase for our frontline staff in recognition of the increase in national minimum wage. 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 the 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' cash flow. 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. The Charity holds general unrestricted funds of £3,709,247 (2024: restated £3,466,561), unrestricted designated funds of £317,919 (2024: restated £321,791) and restricted funds of £31,396 (2024: restated £2,470).

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, 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. Following a Governance review held in October 2023, each trustee is also allocated to the development of one of the following 8 areas of good governance as defined by NCVO; Foundation principle, Organisational purpose, Leadership, Integrity, Decision making, risk and control, Board effectiveness, Equality, diversity and inclusion and Open & accountable.

Trustees are openly recruited through the use of the Charity website, the national REACH volunteering website and network, social media and direct promotional mailings to families of those supported by the charity as well as through 'word of mouth'. The skills required from new Trustees are identified by analysing the Trustee skills audit held by the charity. Potential Trustees expressing an interest in the role are invited to hold informal discussions with the Chief Executive, attend an informal meeting with the Chair and or Vice Chair of Trustees prior to attending Board and subcommittee meetings as an observer. References are taken up and a full DBS check obtained for any Trustee considered for appointment. Any prospective Trustee brought on to the Board during the year is co-opted by the Trustees until they are formally proposed and elected to the role at the next AGM.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J Jarman
S Barhey
A Giles
L Hanson
P Hughes
J Phillips
D Rayner
M Sedgley
K Ward (Appointed 27 May 2025 and resigned 8 October 2025)
S Back (Resigned 9 September 2024)
A Canale-Parola (Chair)

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 Commissioning 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.

Structure, Governance and Management

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.

Pay and remuneration of key management

All key management posts have salary scales in place informed by benchmarking data and/or the benchmarking advice of our external HR advisors. Progression through each salary scale is subject to a performance review process and is dependent upon the achievement of targets, overall contribution to the company's strategic objectives and financial affordability. All posts are regularly checked against the social care market locally and regionally to ensure competitiveness and our ability to effectively recruit.

Pay uplifts are agreed across the organisation each year by the Trustees as part of the charity's budget-setting process and applied from April each year. Annual pay uplifts are dependent upon the financial uplifts received from our funders, principally Warwickshire County Council and the Integrated Care Board. As pay uplifts are applied across the whole organisation, this ensures that the differentiation between roles and responsibilities is protected and a clear progression route is maintained.

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.

Risks are grouped into Strategic, Compliance, Operational, Financial and Reputational risks. Each risk is rated for its impact and likelihood of occurring given any mitigating actions already taken.

At the time of the report, principal risks identified scoring 3 or above on a scale of 1-5 included; reducing voids within supported living premises, reducing agency costs and engaging with the Fair Pay Agreement consultation for social care.

The Board has in place clear monitoring and reporting requirements for each of these risks to ensure that, supported living voids are kept within the targets set by the budget for 2025/6, that agency costs steadily reduce and that the charity actively engages in local and national consultations so that any resulting fair pay agreement is applied to all care workers equally and that local authorities are financially resourced in order that all providers can meet any resulting additional costs.

Each of these three principal risks are RAG rated as Amber and scored at 3 on the 1-5 scale. None of these risks is currently expected to adversely affect the financial performance or position of the charity going forward.

Statement of Trustees' responsibilities

The Trustees, (who are also the directors of New Directions (Rugby) 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 Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

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

Auditor

Burgis & Bullock were appointed as auditor to the company during the period. The auditors 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.

Disclosure of information to auditor

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.

The Trustees' report was approved by the Board of Trustees.

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J Jarman

Trustee

Date: 18.11.25

NEW DIRECTIONS (RUGBY) LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF NEW DIRECTIONS (RUGBY) LIMITED

Opinion

We have audited the financial statements of New Directions (Rugby) Limited (the 'Charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

Our responsibilities and the responsibilities of the 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 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, except to the extent otherwise explicitly stated in our report, 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the 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 Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the 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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We gained an understanding of the legal and regulatory framework applicable to the Charity and the industry in which it operates and assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Based on our understanding of the Charity and industry we identified that the principal risk of non-compliance with laws and regulations related to breaches of Health & Social Care Acts, Human Rights Act, Safeguarding, Mental Capacity Act, Health & Safety and Environmental Regulations, GDPR, Charities Act 2011, Companies Act 2006 and UK Employment Law. We also evaluated management incentive and opportunities for fraudulent manipulations of the financial statements.

Audit procedures performed included:

- Reviewing returns made to Companies House, HMRC and the Charities Commission;
- Reviewing board minutes for any evidence of breaches of laws and regulations or fraudulent activity not otherwise disclosed to the auditors;
- Discussions with management, including consideration of known or suspected incidences of non-compliance with laws and regulation and fraud;
- Identifying and assessing the design effectiveness of controls in management have in place to prevent and detect fraud;
- Challenging assumptions and judgments made by management in their significant accounting estimates and assessing if these indicate evidence of management bias;
- Reviewing the accounting records for large and unusual journal entries and testing any identified and in particular the rationale for any transactions outside the Charity's charitable activities;
- Reviewing the accounting records for large and unusual bank payments and testing any identified and in particular the rationale for any transactions outside the Charity's charitable activities;
- Testing a sample of debit entries in the income & expenditure account to check they are bona-fide costs of the Charity and in line with the charitable objectives;

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.

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 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 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.

W A Hubbard

Wende Hubbard FCCA (Senior Statutory Auditor)
For and on behalf of Burgis & Bullock, Statutory Auditor
Chartered Accountants
23-25 Waterloo Place
Leamington Spa
Warwickshire
CV32 5LA
Date: 18th November 2025

NEW DIRECTIONS (RUGBY) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

Current financial year	Notes	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 as restated £
Income from:						
Donations and legacies	3	-	1,916	30,800	32,716	29,243
Charitable activities	4	6,885,031	-	-	6,885,031	5,572,616
Investments	5	212	-	-	212	3,250
Total income		6,885,243	1,916	30,800	6,917,959	5,605,109
Expenditure on:						
Charitable activities	6	6,642,557	5,788	1,874	6,650,219	5,582,930
Total expenditure		6,642,557	5,788	1,874	6,650,219	5,582,930
Net income/(expenditure)		242,686	(3,872)	28,926	267,740	22,179
Net movement in funds	8	242,686	(3,872)	28,926	267,740	22,179
Reconciliation of funds:						
Fund balances at 1 April 2024		3,466,561	321,791	2,470	3,790,822	3,768,643
Fund balances at 31 March 2025		3,709,247	317,919	31,396	4,058,562	3,790,822

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

NEW DIRECTIONS (RUGBY) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

Prior financial year	Notes	Unrestricted funds general 2024 as restated £	Unrestricted funds designated 2024 as restated £	Restricted funds 2024 as restated £	Total 2024 as restated £
Income from:					
Donations and legacies	3	19,615	9,628	-	29,243
Charitable activities	4	5,572,616	-	-	5,572,616
Investments	5	3,250	-	-	3,250
Total income		5,595,481	9,628	-	5,605,109
Expenditure on:					
Charitable activities	6	5,572,171	7,010	3,749	5,582,930
Total expenditure		5,572,171	7,010	3,749	5,582,930
Net income/(expenditure)		23,310	2,618	(3,749)	22,179
Transfers between funds		162,540	(62,540)	(100,000)	-
Net movement in funds	8	185,850	(59,922)	(103,749)	22,179
Reconciliation of funds:					
Fund balances at 1 April 2023		3,280,711	381,713	106,219	3,768,643
Fund balances at 31 March 2024		3,466,561	321,791	2,470	3,790,822

NEW DIRECTIONS (RUGBY) LIMITED

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025		2024 as restated	
		£	£	£	£
Fixed assets					
Tangible assets	**12**		5,465,576		5,422,529
Current assets					
Debtors	**13**	1,164,618		755,580	
Cash at bank and in hand		416,057		574,827	
		1,580,675		1,330,407	
Creditors: amounts falling due within one year	**15**	(523,447)		(2,542,836)	
Net current assets/(liabilities)			1,057,228		(1,212,429)
Total assets less current liabilities			6,522,804		4,210,100
Creditors: amounts falling due after more than one year	**17**		(2,464,242)		(419,278)
Net assets			4,058,562		3,790,822
The funds of the Charity					
Restricted income funds	**19**		31,396		2,470
Unrestricted funds - general	**21**		3,709,247		3,466,561
Unrestricted funds - designated	**20**		317,919		321,791
			4,058,562		3,790,822

The financial statements were approved by the Trustees on ....18.11.25.....

.....

A Canale-Parola (Chair)

Trustee

Company registration number 02647131 (England and Wales)

NEW DIRECTIONS (RUGBY) LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025		2024 as restated	
		£	£	£	£
Cash flows from operating activities					
Cash generated from operations	**25**	171,420		12,672	
Interest paid		(189,148)		(172,776)	
Net cash used in operating activities			(17,728)		(160,104)
Investing activities					
Purchase of tangible fixed assets		(83,668)		(1,177,921)	
Investment income received		212		3,250	
Net cash used in investing activities			(83,456)		(1,174,671)
Financing activities					
Proceeds from new bank loans		2,150,000		1,189,917	
Repayment of bank loans		(2,207,586)		(55,675)	
Net cash (used in)/generated from financing activities			(57,586)		1,134,242
Net decrease in cash and cash equivalents			(158,770)		(200,533)
Cash and cash equivalents at beginning of year			574,827		775,360
Cash and cash equivalents at end of year			416,057		574,827

1 Accounting policies

Charity information

New Directions (Rugby) Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Richmond Lodge, 27 Bilton Road, Rugby, Warwickshire, CV22 7AN.

1.1 Accounting convention

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

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Prior period restatement

The prior year has been restated to correct certain designated funds that had been historically classified as restricted funds in error; support and governance costs that had not been apportioned over charitable activities; agency staff costs that had been incorrectly included in wages and salaries; operating lease commitments that were incorrectly disclosed, mortgage loan interest that had not been allocated to the correct charitable activity; to include custodial assets held as appointee on behalf of services users previously not included; irrecoverable bad debts not provided for and bank loans incorrectly shown as payable after five years and not correctly split between due within one year and after one year.

The effect of the adjustment to include custodial assets held as appointee on behalf of service users is an increase in cash at bank brought forward of £82,448 as at the 31 March 2024, and an increase in other creditors for the same amount.

The effect of the correction of certain designated funds is a reduction in restricted funds brought forward of £56,283 as at the 1 April 2024, a reduction in unrestricted funds brought forward of £265,508 as at the 1 April 2024 and an increase in designated funds of £321,791.

The effect of the irrecoverable bad debt adjustment is a reduction in unrestricted reserves brought forward of £113,280 as at the 1 April 2024 and an increase in bad debt provision brought forward for the same amount. In addition there is a reduction in income for year ended 31 March 2024 of £113,280.

1 Accounting policies **(Continued)**

1.3 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. At 31 March 2025, the charity had loan facilities totalling £2,568,057 which mature in July 2026. The Trustees are confident that these facilities can be refinanced on similar terms and therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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

1.5 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. Income for charitable activities is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided.

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

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

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

1 Accounting policies **(Continued)**

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.7 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 recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	not depreciated
Leasehold land and buildings	period of the lease
Fixtures and fittings	25% on straight line basis
Motor vehicles	25% on straight line basis

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.

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.

1.8 Impairment of fixed assets

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

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

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

1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

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

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

1 Accounting policies **(Continued)**

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the 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.

Support cost allocation

Support costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resources. Costs relating to a particular activity are allocated directly.

Bad debt provision

The charity makes an estimate of the recoverability of trade and other debtors. This involves assessing the likelihood of collection based on historical experience and specific knowledge of individual debtor circumstances. Actual outcomes may differ from these estimates. The bad debt provision at 31st March 2025 amounts to £190,580 (2024: restated £113,280).

3 Income from donations and legacies

	Unrestricted funds general 2025	Unrestricted funds designated 2025	Restricted funds 2025	Total 2025	Unrestricted funds general 2024 as restated	Unrestricted funds designated 2024 as restated	Restricted funds 2024 as restated	Total 2024 as restated
	£	£	£	£	£	£	£	£
Donations and gifts	-	1,916	-	1,916	19,615	9,628	-	29,243
Grants	-	-	30,800	30,800	-	-	-	-
	-	1,916	30,800	32,716	19,615	9,628	-	29,243

3 Income from donations and legacies (Continued)

Government grants

Of the £30,800 grants received during the year, £800 were government funded.

4 Income from charitable activities

	Unrestricted funds 2025	Unrestricted funds 2024 as restated
	£	£
Residential care		
Residential services	1,930,877	1,127,323
Supported living		
Home care/Supported living	3,105,165	2,714,110
Respite care		
Respite care	314,928	277,858
Community choices network		
Day opportunities	575,792	493,807
Supported living rentals		
Rental income	958,269	959,518
	6,885,031	5,572,616

5 Income from investments

	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
Interest receivable	212	3,250

6 Expenditure on charitable activities

	Residential care	Supported living	Respite care	Community choices network	Supported living rentals	Total
	2025	2025	2025	2025	2025	2025
	£	£	£	£	£	£
Direct costs						
Staff costs	1,111,451	2,639,609	210,297	315,513	274,992	4,551,862
Depreciation and impairment	6,873	-	-	4,440	-	11,313
Other costs	33,843	18,093	3,310	18,189	13,873	87,308
Rent	-	-	-	21,000	458,572	479,572
Agency staff	60,759	217,648	19,163	-	-	297,570
Mortgage interest	189,148	-	-	-	-	189,148
Property maintenance and cleaning	59,529	5,106	3,458	5,594	68,380	142,067
Rates and utilities	29,224	5,343	6,154	10,948	37,061	88,730
Food and household	48,414	3,281	7,309	2,180	613	61,797
	1,539,241	2,889,080	249,691	377,864	853,491	5,909,367
Share of support and governance costs (see note 7)						
Support	150,271	497,621	26,260	60,135	6,565	740,852
	1,689,512	3,386,701	275,951	437,999	860,056	6,650,219
Analysis by fund						
Unrestricted funds - general	1,682,150	3,386,401	275,951	437,999	860,056	6,642,557
Unrestricted funds - designated	5,488	300	-	-	-	5,788
Restricted funds	1,874	-	-	-	-	1,874
	1,689,512	3,386,701	275,951	437,999	860,056	6,650,219

6 **Expenditure on charitable activities** (Continued)

Previous year:	Residential care	Supported living	Respite care	Community choices network	Supported living rentals	Total
	2024 as restated	2024 as restated	2024 as restated	2024 as restated	2024 as restated	2024 as restated
	£	£	£	£	£	£
Direct costs						
Staff costs	724,647	2,422,312	171,241	271,141	237,428	3,826,769
Depreciation and impairment	3,289	-	-	4,382	-	7,671
Other costs	345,896	11,228	31,928	54,917	317,239	761,208
Mortgage interest	172,776	-	-	-	-	172,776
	1,246,608	2,433,540	203,169	330,440	554,667	4,768,424
Share of support and governance costs (see note 7)						
Support	172,511	530,481	40,764	64,729	6,021	814,506
	1,419,119	2,964,021	243,933	395,169	560,688	5,582,930
Analysis by fund						
Unrestricted funds - general	1,409,910	2,963,021	243,933	394,619	560,688	5,572,171
Unrestricted funds - designated	5,460	1,000	-	550	-	7,010
Restricted funds	3,749	-	-	-	-	3,749
	1,419,119	2,964,021	243,933	395,169	560,688	5,582,930

7 Support costs allocated to activities

	2025	2024
	£	£
Staff costs	452,139	388,098
Depreciation	29,308	45,526
Other employment costs	28,868	45,619
Health, safety and cleaning	16,119	34,670
Rent, rates and utilities	14,039	14,732
Insurance	49,224	32,012
Property costs	9,071	10,346
Motor and travel expenses	4,572	18,384
Computer, telephone and postage	75,379	74,597
Marketing and advertising	16,035	24,155
Bank interest	3,181	4,510
Sundry	5,589	6,259
Governance costs	37,328	25,260
Other costs	-	90,338
	740,852	814,506
Analysed between:		
Residential care	150,271	172,511
Supported living	497,621	530,481
Respite care	26,260	40,764
Community choices network	60,135	64,729
Supported living rentals	6,565	6,021
	740,852	814,506

Support costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resources. Costs relating to a particular activity are allocated directly.

8 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	12,750	4,620
Depreciation of owned tangible fixed assets	40,621	53,197

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Senior managers	3	3
Care managers	3	3
Administrative staff	5	9
Support staff	183	135
Total	194	150

Employment costs	2025 £	2024 as restated £
Wages and salaries	4,525,508	3,841,711
Social security costs	386,768	296,799
Other pension costs	91,725	76,357
	5,004,001	4,214,867

Year ended 31 March 2024 employment costs have been restated to re-allocate agency staff costs.

As at 31 March 2025, there were 146 (2024: 125) full time equivalent employees.

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
£70,001 to £80,000	-	1
£80,001 to £90,000	1	-

10 Employees (Continued)

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025	2024
	£	£
Aggregate compensation	215,380	174,823

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Freehold land and buildings	Leasehold land and buildings	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2024	5,307,007	44,025	213,372	61,854	5,626,258
Additions	8,600	-	49,363	25,705	83,668
At 31 March 2025	5,315,607	44,025	262,735	87,559	5,709,926
Depreciation and impairment					
At 1 April 2024	-	38,809	114,526	50,394	203,729
Depreciation charged in the year	-	4,440	29,309	6,872	40,621
At 31 March 2025	-	43,249	143,835	57,266	244,350
Carrying amount					
At 31 March 2025	5,315,607	776	118,900	30,293	5,465,576
At 31 March 2024	5,307,007	5,216	98,846	11,460	5,422,529

13 Debtors

Amounts falling due within one year:	2025 £	2024 £
Trade debtors	995,901	636,167
Other debtors	-	700
Prepayments and accrued income	168,717	118,713
	1,164,618	755,580

14 Loans and overdrafts

	2025 £	2024 as restated £
Bank loans	2,568,057	2,625,642
Payable within one year	103,815	2,206,364
Payable after one year	2,464,242	419,278

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.

The loan facilities mature in July 2026. The trustees are confident that these facilities can be refinanced on similar terms.

Interest was paid on the loan during the year amounting to £189,148 (2024: £172,776).

15 Creditors: amounts falling due within one year

	Notes	2025 £	2024 as restated £
Bank loans	14	103,815	2,206,364
Other taxation and social security		74,264	69,762
Trade creditors		58,314	28,027
Other creditors		104,121	87,901
Accruals and deferred income		182,933	150,782
		523,447	2,542,836

16 Cash held on behalf of service users

Included within other creditors is £85,796 (2024: £82,449) of cash at bank held in bank accounts in the name of charity but operated in the charity's capacity as appointees of certain service users.

17 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 as restated £
Bank loans	14	2,464,242	419,278

18 Retirement benefit schemes

Defined contribution schemes	2025 £	2024 £
Charge to profit or loss in respect of defined contribution schemes	91,725	76,357

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

19 Restricted funds

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

	At 1 April 2024 as restated	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
Transport fund	595	-	-	-	595
Respite hoist fund	-	5,000	-	-	5,000
Vehicle fund	1,875	-	(1,874)	-	1
Minibus fund	-	25,800	-	-	25,800
	2,470	30,800	(1,874)	-	31,396

Previous year:	At 1 April 2023 as restated	Incoming resources as restated	Resources expended as restated	Transfers as restated	At 31 March 2024 as restated
	£	£	£	£	£
Transport fund	595	-	-	-	595
Vehicle fund	5,624	-	(3,749)	-	1,875
Daisy Court fund	100,000	-	-	(100,000)	-
	106,219	-	(3,749)	(100,000)	2,470

Restricted and designated funds funds brought forward have been reclassifed to reflect the correct nature of these funds.

20 Unrestricted funds - designated

These are unrestricted funds which are material to the Charity's activities.

	At 1 April 2024 as restated	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
Other immaterial funds	7,893	501	(300)	-	8,094
Day opportunities fund	5,745	815	-	-	6,560
Respite fund	10,189	600	-	-	10,789
Hardship benevolent fund	11,651	-	-	-	11,651
Poppy Place fund	20,805	-	(5,488)	-	15,317
Development and maintenance fund	265,508	-	-	-	265,508
	321,791	1,916	(5,788)	-	317,919

Previous year:	At 1 April 2023 as restated	Incoming resources as restated	Resources expended as restated	Transfers as restated	At 31 March 2024 as restated
	£	£	£	£	£
Other immaterial funds	8,878	15	(1,000)	-	7,893
Day opportunities fund	5,795	500	(550)	-	5,745
Respite fund	1,076	9,113	-	-	10,189
Hardship benevolent fund	11,651	-	-	-	11,651
Poppy Place fund	26,265	-	(5,460)	-	20,805
COVID recovery fund	62,540	-	-	(62,540)	-
Development and maintenance fund	265,508	-	-	-	265,508
	381,713	9,628	(7,010)	(62,540)	321,791

Other immaterial funds consist of six balances, being, communal assets fund, hardship benevolent fund, Queens Court fund, Kings Court fund, Gateway fund, supported living garden fund and Daisy Court fund.

21 Unrestricted funds

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

	At 1 April 2024 as restated	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
General funds	3,466,561	6,885,243	(6,642,557)	-	3,709,247

Previous year:	At 1 April 2023	Incoming resources as restated	Resources expended	Transfers	At 31 March 2024 as restated
	£	£	£	£	£
General funds	3,280,711	5,595,481	(5,572,171)	162,540	3,466,561

22 Analysis of net assets between funds

	Unrestricted funds general 2025	Unrestricted funds designated 2025	Restricted funds 2025	Total 2025
	£	£	£	£
At 31 March 2025:				
Tangible assets	5,460,988	4,588	-	5,465,576
Current assets/(liabilities)	712,501	313,331	31,396	1,057,228
Long term liabilities	(2,464,242)	-	-	(2,464,242)
	3,709,247	317,919	31,396	4,058,562

22 Analysis of net assets between funds (Continued)

	Unrestricted funds general 2024 as restated	Unrestricted funds designated 2024 as restated	Restricted funds 2024 as restated	Total 2024 as restated
	£	£	£	£
At 31 March 2024:				
Tangible assets	5,411,069	9,586	1,874	5,422,529
Current assets/(liabilities)	(1,525,230)	312,205	596	(1,212,429)
Long term liabilities	(419,278)	-	-	(419,278)
	3,466,561	321,791	2,470	3,790,822

23 Operating lease commitments

Lessee

The operating lease payments represent rentals payable by the company for certain of its properties. Leases are negotiated for an average term of 10 years and rentals are fixed with rent reviews taking place on average every 3 years.

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025	As restated 2024
	£	£
Within one year	458,930	458,930
Between two and five years	1,585,278	1,585,248
In over five years	511,788	650,974
	2,555,996	2,695,152

Operating lease commitments are restated to correct an error disclosed within the financial year ended 31 March 2024 amounts falling due between two and five years.

24 Related party transactions

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

25 Cash generated from operations

	2025	2024
	£	£
		as restated
Surplus for the year	267,740	22,179
Adjustments for:		
Investment income recognised in statement of financial activities	(212)	(3,250)
Depreciation and impairment of tangible fixed assets	40,621	53,197
Interest paid	189,148	172,776
Movements in working capital:		
(Increase) in debtors	(409,038)	(190,206)
Increase/(decrease) in creditors	83,160	(42,024)
Cash generated from operations	171,419	12,672

26 Analysis of changes in net (debt)/funds

	At 1 April 2024 as restated	Cash flows	At 31 March 2025
	£	£	£
Cash at bank and in hand	574,827	(158,770)	416,057
Loans falling due within one year	(2,206,364)	2,102,549	(103,815)
Loans falling due after more than one year	(419,278)	(2,044,964)	(2,464,242)
	(2,050,815)	(101,185)	(2,152,000)

NEW DIRECTIONS (RUGBY) LIMITED

England & Wales - Charity number 1005302

Accounts

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

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

FOR

NEW DIRECTIONS (RUGBY) LIMITED

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

NEW DIRECTIONS (RUGBY) LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2024

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

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024

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 2024. 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 Mission and Vision is: To make a positive difference to the lives of vulnerable people, including those with learning disabilities, by promoting their rights, independence, choices, inclusion and by providing support and opportunities for them to lead fulfilling lives.

To provide a range of quality accommodation, as well as support at home and supported living support, and services to people with learning disabilities and their families/carers to promote their self-respect, individuality, dignity and to ensure they are safe and able to achieve their goals and wishes.

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.

- 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 two residential homes for the majority of 2023/4 supporting a total of 12 people with disabilities during the year with Poppy Place achieving full occupancy by the end of the financial year. In January 2024 we successfully opened Daisy Court, our newly built 10 bed care home which replaced Vicarage Road, to ensure a fully accessible care home for those we support.

Milner House, our residential respite service has seen a great increase in the number of referrals, especially from the Transitions Team of Warwickshire County Council with occupancy rates hitting an all-time high of 91%. We continue to work with our funders to meet the increasing level of demand, 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 has also recovered well from the longer-term effects of the pandemic with attendance levels returning to near capacity.

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. 1 other individual is supported within their own home in Rugby.

Training compliance levels reached above 95% across the organisation and staff surveys carried out in May 2023 demonstrated a 10% increase in staff feeling valued.

We have received a number of donations during the year including several from the families of the people we support and our thanks go to these families. One local family very generously donated a new accessible bath which has been installed at Milner House to replace an obsolete model.

We also received donations from local charities and businesses. The Inner Wheel of Rugby donated a further £3,700 having donated £2,300 in the previous financial year and 'Iforce' donated £1,000 towards the installation of the new bath at Milner House.

We received generous donations from Sir Edward Boughton Long Lawford Charity, and received funds raised by the Gateway Club which was dissolved during the year and also from 'Pantomaniacs' who resolved that each year funds raised from their seasonal Panto performances would be donated to New Directions Rugby.

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. Our electronic feedback forms enabled even more people to give feedback this year with higher levels of satisfaction being expressed and 96.8% of 115 respondents categorising our service delivery as either 'Good' or 'Very Good' giving detailed feedback each being able to submit it 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.

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.

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 improvements put in place and felt over the last year in terms of learning and development has seen near 100% compliance in training achieved across the organisation and satisfaction and feedback from staff on their development rise accordingly

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 a purpose-built modern residential care home within Rugby during 2023 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 an incredibly difficult year.

The Board is happy to report that the Charity is progressing well against all strategic objectives set. A realistic timeline and targets for filling voids held within supported living has been set for 2024/5.

FINANCIAL REVIEW

Review of past financial year

The Charity has had another successful year and continues to build its reserves to ensure the future security for those people it supports.

2023/24 saw Daisy Court, our latest residential 10 bed care home development, officially opened by the Mayor of Rugby on the 5th March 2024. Daisy Court helps safeguard the ability of the charity to continue to support and provide accessible accommodation for as long as anyone we support needs it.

During a highly aspirational year with much energy and time focused upon the build, registration and opening of Daisy Court, it was particularly pleasing to see that our respite service Milner House and our Day opportunities service each significantly increased their occupancy and attendance levels.

Through a tender process held during the Spring of 2023, we secured our place on the framework jointly operated by Warwickshire County Council and the Integrated Commissioning Board (ICB). This in turn enabled new fee rates to be put in place from 1st August 2023 enabling the Charity to fulfil its strategic objective of ensuring a full cost recovery approach to all contracting arrangements.

The investment in growth seen in recent years means that we are in a strong financial position going forward and the budgets for 2025 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 recognise that while 2023/4 has been a very busy and challenging year, the hard work undertaken across the organisation has laid the foundations needed to continue to drive forward the high quality support and accommodation provided. All are committed to keeping the running costs of the Charity as low as possible, whilst maintaining our high quality, responsive services.

Going Concern basis
The National Living Wage increased again during the year, which places a significant burden on the social care sector at a time when cost of living rises and inflation rates place additional pressures on those working in the sector. Our funders announced a 10% funding increase for the year of 2023/4, yet with careful planning the Board of Trustees was able to put in place an 11% increase for our frontline staff in recognition of the cost of living crisis. 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 the 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.

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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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, 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. Following a Governance review held in October 2023, each trustee is also allocated to the development of one of the following 8 areas of good governance as defined by NCVO; Foundation principle, Organisational purpose, Leadership, Integrity, Decision making, risk and control, Board effectiveness, Equality, diversity and inclusion and Open & accountable.

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.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024

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)
M E Sedgley
J Sanders (resigned 22.5.2023)
D J Rayner
S S Barhey
J V Phillips
M R Orrill (resigned 21.11.2023)
P J Hughes
A L Gregory (resigned 20.2.2024)
J Jarman
S Back (appointed 23.5.2023)
L Hanson (appointed 22.8.2023)
A Giles (appointed 22.8.2023)

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 2024

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 on 19/11/2024 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 2024 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 2024 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.

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 procedures to respond to the various risks included enquiries of management about their own identification and assessments of risk, 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.

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 the 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.

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

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.

S. Bolton

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: 29/11/2024

NEW DIRECTIONS (RUGBY) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	**19,615**	**9,628**	**29,243**	112,618
Charitable activities	4				
Residential Care		**1,156,984**	**-**	**1,156,984**	982,284
Supported Living		**2,764,105**	**-**	**2,764,105**	2,563,909
Respite Care		**291,148**	**-**	**291,148**	218,904
Community Choices Network		**508,394**	**-**	**508,394**	374,450
Rental Income		**965,265**	**-**	**965,265**	900,286
Investment income	3	**3,250**	**-**	**3,250**	3,313
Total		**5,708,761**	**9,628**	**5,718,389**	5,155,764
EXPENDITURE ON					
Charitable activities	5				
Residential Care		**1,064,623**	**460**	**1,065,083**	748,742
Supported Living		**2,432,539**	**1,000**	**2,433,539**	2,396,590
Respite Care		**203,170**	**-**	**203,170**	175,588
Community Choices Network		**329,891**	**550**	**330,441**	305,511
Rental Income		**554,667**	**-**	**554,667**	805,524
Central Activities		**987,281**	**8,749**	**996,030**	653,242
Total		**5,572,171**	**10,759**	**5,582,930**	5,085,197
NET INCOME/(EXPENDITURE)		**136,590**	**(1,131)**	**135,459**	70,567
Transfers between funds	18	**100,000**	**(100,000)**	**-**	-
Net movement in funds		**236,590**	**(101,131)**	**135,459**	70,567
RECONCILIATION OF FUNDS					
Total funds brought forward		**3,608,759**	**159,884**	**3,768,643**	3,698,076
TOTAL FUNDS CARRIED FORWARD		**3,845,349**	**58,753**	**3,904,102**	3,768,643

The notes form part of these financial statements

BALANCE SHEET
31ST MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	11	**5,411,069**	**11,460**	**5,422,529**	4,297,805
CURRENT ASSETS					
Debtors	12	**868,860**	**-**	**868,860**	565,374
Cash at bank and in hand		**445,086**	**47,293**	**492,379**	775,360
		1,313,946	**47,293**	**1,361,239**	1,340,734
CREDITORS					
Amounts falling due within one year	13	**(355,872)**	**-**	**(355,872)**	(472,343)
NET CURRENT ASSETS		**958,074**	**47,293**	**1,005,367**	868,391
TOTAL ASSETS LESS CURRENT LIABILITIES		**6,369,143**	**58,753**	**6,427,896**	5,166,196
CREDITORS					
Amounts falling due after more than one year	14	**(2,523,794)**	**-**	**(2,523,794)**	(1,397,553)
NET ASSETS		**3,845,349**	**58,753**	**3,904,102**	3,768,643
FUNDS	18				
Unrestricted funds				**3,845,349**	3,608,759
Restricted funds				**58,753**	159,884
TOTAL FUNDS				**3,904,102**	3,768,643

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 19/11/2024 and were signed on its behalf by:

A Canale-Parola (Chair) - Trustee

The notes form part of these financial statements

NEW DIRECTIONS (RUGBY) LIMITED

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	**(69,776)**	286,883
Interest paid		**(172,776)**	(48,508)
Net cash (used in)/provided by operating activities		**(242,552)**	238,375
Cash flows from investing activities			
Purchase of tangible fixed assets		**(1,177,921)**	(1,432,413)
Interest received		**3,250**	3,313
Net cash used in investing activities		**(1,174,671)**	(1,429,100)
Cash flows from financing activities			
New loans in year		**1,189,917**	983,938
Loan repayments in year		**(55,675)**	(53,844)
Loan arrangement fees		**-**	(23,855)
Net cash provided by financing activities		**1,134,242**	906,239
Change in cash and cash equivalents in the reporting period		**(282,981)**	(284,486)
Cash and cash equivalents at the beginning of the reporting period		**775,360**	1,059,846
Cash and cash equivalents at the end of the reporting period		**492,379**	775,360

The notes form part of these financial statements

NEW DIRECTIONS (RUGBY) LIMITED

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2024

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

	2024	2023
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	**135,459**	70,567
Adjustments for:		
Depreciation charges	**53,197**	31,808
Interest received	**(3,250)**	(3,313)
Interest paid	**172,776**	48,508
Increase in debtors	**(303,486)**	(25,737)
(Decrease)/increase in creditors	**(124,472)**	165,050
Net cash (used in)/provided by operations	**(69,776)**	286,883

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.4.23	Cash flow	At 31.3.24
	£	£	£
Net cash			
Cash at bank and in hand	**775,360**	**(282,981)**	**492,379**
	775,360	**(282,981)**	**492,379**
Debt			
Debts falling due within 1 year	**(93,847)**	**(8,001)**	**(101,848)**
Debts falling due after 1 year	**(1,397,553)**	**(1,126,241)**	**(2,523,794)**
	(1,491,400)	**(1,134,242)**	**(2,625,642)**
Total	**(716,040)**	**(1,417,223)**	**(2,133,263)**

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

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	- period of the lease
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.

continued...

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

	2024	2023
	£	£
Donations	**29,243**	112,618

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	**3,250**	3,313

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Residential services	Residential Care	**1,156,984**	982,284
Home care/Supported living	Supported Living	**2,764,105**	2,557,049
Grants	Supported Living	**-**	6,860
Respite care	Respite Care	**291,148**	218,604
Grants	Respite Care	**-**	300
Day opportunities	Community Choices Network	**508,394**	369,519
Grants	Community Choices Network	**-**	4,931
Rental income	Rental Income	**965,265**	900,286
		5,685,896	5,039,833

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

	2024	2023
	£	£
Workforce Development Fund	-	5,200
Skills4Growth	-	1,660
WCC Grant Fund	-	1,154
National Lottery Community Fund	-	4,077
	-	12,091

continued...

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £
Residential Care	**1,065,083**
Supported Living	**2,433,539**
Respite Care	**203,170**
Community Choices Network	**330,441**
Rental Income	**554,667**
Central Activities	**996,030**
	5,582,930

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024 £	2023 £
Staff costs	**4,340,699**	4,021,395
Rent	**482,208**	471,774
Rates and water	**28,229**	21,549
Insurance	**36,509**	35,772
Light and heat	**62,458**	44,335
Repairs and maintenance	**120,911**	131,196
Advertising and marketing	**24,155**	22,222
Telephone	**36,487**	30,275
Other office expenses	**30,956**	28,796
Food and household	**47,206**	47,115
Nursing and hygiene	**19,760**	10,678
Activities and materials	**8,673**	18,182
Residents costs	**883**	1,727
Technology costs	**42,298**	46,619
Motor and travelling	**24,175**	21,352
Registration fees	**3,806**	4,045
Staff training	**17,507**	21,399
Staff DBS and medical	**4,206**	4,147
Governance costs and training	**2,262**	2,210
Legal and professional	**7,174**	3,956
HR support	**11,775**	10,017
Auditors remuneration	**4,620**	6,120
Depreciation	**53,197**	31,808
Interest payable and similar charges	**172,776**	48,508
	5,582,930	5,085,197

continued...

7. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	**53,197**	31,808
Other operating leases	**482,208**	471,774

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

The Trustees neither received nor waived any emoluments during the year (2023 - 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 2024 nor for the year ended 31st March 2023.

9. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	**3,967,543**	3,668,067
Social security costs	**296,799**	285,028
Other pension costs	**76,357**	68,300
	4,340,699	4,021,395

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

	2024	2023
Senior managers	**3**	3
Care managers	**3**	4
Administrative staff	**9**	6
Support staff	**135**	109
	150	122

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

	2024	2023
£70,001 - £80,000	**1**	1

continued...

9. STAFF COSTS - continued

	2024	2023
	£	£
Senior managers	**174,823**	184,960
Care managers	**200,591**	191,588
Administrative staff	**228,720**	199,741
Support staff	**3,236,925**	2,860,432
Agency and subcontract staff	**126,484**	228,986
	3,967,543	3,665,707

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	-	112,618	112,618
Charitable activities			
Residential Care	982,284	-	982,284
Supported Living	2,563,909	-	2,563,909
Respite Care	218,604	300	218,904
Community Choices Network	370,373	4,077	374,450
Rental Income	900,286	-	900,286
Investment income	3,313	-	3,313
Total	5,038,769	116,995	5,155,764
EXPENDITURE ON			
Charitable activities			
Residential Care	743,514	5,228	748,742
Supported Living	2,386,762	9,828	2,396,590
Respite Care	174,277	1,311	175,588
Community Choices Network	301,499	4,012	305,511
Rental Income	805,524	-	805,524
Central Activities	653,242	-	653,242
Total	5,064,818	20,379	5,085,197
NET INCOME/(EXPENDITURE)	(26,049)	96,616	70,567
RECONCILIATION OF FUNDS			
Total funds brought forward	3,634,808	63,268	3,698,076
TOTAL FUNDS CARRIED FORWARD	3,608,759	159,884	3,768,643

continued...

11. TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1st April 2023	**4,223,536**	**44,025**	**118,922**	**61,854**	**4,448,337**
Additions	**1,083,471**	**-**	**94,450**	**-**	**1,177,921**
At 31st March 2024	**5,307,007**	**44,025**	**213,372**	**61,854**	**5,626,258**
DEPRECIATION					
At 1st April 2023	**-**	**34,406**	**74,481**	**41,645**	**150,532**
Charge for year	**-**	**4,403**	**40,045**	**8,749**	**53,197**
At 31st March 2024	**-**	**38,809**	**114,526**	**50,394**	**203,729**
NET BOOK VALUE					
At 31st March 2024	**5,307,007**	**5,216**	**98,846**	**11,460**	**5,422,529**
At 31st March 2023	4,223,536	9,619	44,441	20,209	4,297,805

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	**749,447**	440,684
Other debtors	**700**	32,954
Prepayments and accrued income	**118,713**	91,736
	868,860	565,374

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Bank loans and overdrafts (see note 15)	**101,848**	93,847
Trade creditors	**28,027**	211,919
Social security and other taxes	**69,762**	52,752
Other creditors	**5,453**	3,536
Pension contributions	**26,583**	3,264
Accrued expenses	**124,199**	107,025
	355,872	472,343

continued...

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

	2024	2023
	£	£
Bank loans (see note 15)	**2,523,794**	1,397,553

15. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	**101,848**	93,847
Amounts falling between one and two years:		
Bank loans - 1-2 years	**101,848**	101,848
Amounts falling due between two and five years:		
Bank loans - 2-5 years	**305,544**	305,544
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	**2,116,402**	990,161

16. LEASING AGREEMENTS

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

	2024	2023
	£	£
Within one year	**458,930**	464,407
Between one and five years	**1,585,248**	1,682,288
In more than five years	**511,788**	874,174
	2,555,966	3,020,869

17. SECURED DEBTS

The following secured debts are included within creditors:

	2024	2023
	£	£
Bank loans	**2,625,642**	1,491,400

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.

continued...

18. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General Fund	**3,280,711**	**136,590**	**162,540**	**3,579,841**
Development and Maintenance Fund	**265,508**	**-**	**-**	**265,508**
COVID Recovery Fund	**62,540**	**-**	**(62,540)**	**-**
	3,608,759	**136,590**	**100,000**	**3,845,349**
Restricted funds				
Transport Fund	**595**	**-**	**-**	**595**
Day Opportunities Fund	**5,795**	**(50)**	**-**	**5,745**
Respite Fund	**1,076**	**9,113**	**-**	**10,189**
Communal Assets Fund	**455**	**-**	**-**	**455**
Hardship Benevolent Fund	**11,651**	**-**	**-**	**11,651**
Poppy Place Fund	**26,265**	**(5,460)**	**-**	**20,805**
Vehicle Fund	**5,624**	**(3,749)**	**-**	**1,875**
Queens Court Fund	**400**	**-**	**-**	**400**
Gateway Fund	**3,566**	**-**	**-**	**3,566**
Kings Court Fund	**737**	**-**	**-**	**737**
Supported Living Garden Fund	**3,720**	**(985)**	**-**	**2,735**
Daisy Court Fund	**100,000**	**-**	**(100,000)**	**-**
	159,884	**(1,131)**	**(100,000)**	**58,753**
TOTAL FUNDS	**3,768,643**	**135,459**	**-**	**3,904,102**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	**5,708,761**	**(5,572,171)**	**136,590**
Restricted funds			
Day Opportunities Fund	**500**	**(550)**	**(50)**
Respite Fund	**9,113**	**-**	**9,113**
Poppy Place Fund	**-**	**(5,460)**	**(5,460)**
Vehicle Fund	**-**	**(3,749)**	**(3,749)**
Supported Living Garden Fund	**15**	**(1,000)**	**(985)**
	9,628	**(10,759)**	**(1,131)**
TOTAL FUNDS	**5,718,389**	**(5,582,930)**	**135,459**

continued...

18. MOVEMENT IN FUNDS - continued

Comparatives for 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
	3,634,808	(26,049)	3,608,759
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
	63,268	96,616	159,884
TOTAL FUNDS	3,698,076	70,567	3,768,643

Comparative 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)
	5,038,769	(5,064,818)	(26,049)
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
	116,995	(20,379)	96,616
TOTAL FUNDS	5,155,764	(5,085,197)	70,567

continued...

19. CAPITAL COMMITMENTS

	2024	2023
	£	£
Contracted but not provided for in the financial statements	-	1,006,076

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2024.

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 2024 there were 47 members (2023 - 47 members).

NEW DIRECTIONS (RUGBY) LIMITED

England & Wales - Charity number 1005302

Accounts

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

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

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.

- 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.

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.

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.

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:

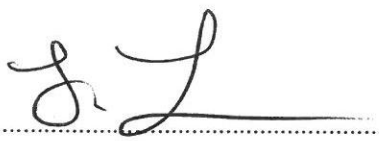
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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 on 22-08-23 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.

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.

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.

S. Bolton

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	4				
Residential Care		**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	5				
Residential Care		**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

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
		1,201,059	**139,675**	**1,340,734**	1,599,483
CREDITORS					
Amounts falling due within one year	13	**(472,343)**	-	**(472,343)**	(269,810)
NET CURRENT ASSETS		**728,716**	**139,675**	**868,391**	1,329,673
TOTAL ASSETS LESS CURRENT LIABILITIES		**5,006,312**	**159,884**	**5,166,196**	4,226,873
CREDITORS					
Amounts falling due after more than one year	14	**(1,397,553)**	-	**(1,397,553)**	(528,797)
NET ASSETS		**3,608,759**	**159,884**	**3,768,643**	3,698,076
FUNDS	18				
Unrestricted funds				**3,608,759**	3,634,808
Restricted funds				**159,884**	63,268
TOTAL FUNDS				**3,768,643**	3,698,076

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

The notes form part of these financial statements

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		**238,375**	564,514
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		**(1,429,100)**	(79,127)
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		**906,239**	(363,339)
Change in cash and cash equivalents in the reporting period		**(284,486)**	122,048
Cash and cash equivalents at the beginning of the reporting period		**1,059,846**	937,798
Cash and cash equivalents at the end of the reporting period		**775,360**	1,059,846

The notes form part of these financial statements

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)**

The notes form part of these financial statements

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.

continued...

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

continued...

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**
	5,085,197

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
	5,085,197	4,620,871

continued...

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

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
	4,021,395	3,665,707

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
	122	126

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

	2023	2022
£70,001 - £80,000	**1**	1

continued...

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
	4,021,395	3,665,707

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	5,065,235	38,156	5,103,391
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	4,606,405	14,466	4,620,871
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	3,634,808	63,268	3,698,076

continued...

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	**4,223,536**	**44,025**	**118,922**	**61,854**	**4,448,337**
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	**-**	**34,406**	**74,481**	**41,645**	**150,532**
NET BOOK VALUE					
At 31st March 2023	**4,223,536**	**9,619**	**44,441**	**20,209**	**4,297,805**
At 31st March 2022	2,823,042	14,059	31,144	28,955	2,897,200

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
	565,374	539,637

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
	472,343	269,810

continued...

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

	2023	2022
	£	£
Bank loans (see note 15)	**1,397,553**	528,797

15. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	**93,847**	56,364
Amounts falling between one and two years:		
Bank loans - 1-2 years	**101,848**	56,364
Amounts falling due between two and five years:		
Bank loans - 2-5 years	**305,544**	169,092
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
	3,020,869	2,193,856

17. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	**1,491,400**	585,161

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.

continued...

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
	3,634,808	(26,049)	3,608,759
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
	63,268	96,616	159,884
TOTAL FUNDS	3,698,076	70,567	3,768,643

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)
	5,038,769	(5,064,818)	(26,049)
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
	116,995	(20,379)	96,616
TOTAL FUNDS	5,155,764	(5,085,197)	70,567

continued...

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
	3,175,978	458,830	3,634,808
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
	39,578	23,690	63,268
TOTAL FUNDS	3,215,556	482,520	3,698,076

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
	38,156	(14,466)	23,690
TOTAL FUNDS	5,103,391	(4,620,871)	482,520

continued...

19. CAPITAL COMMITMENTS

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

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).

NEW DIRECTIONS (RUGBY) LIMITED

England & Wales - Charity number 1005302

Accounts

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

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022 FOR NEW DIRECTIONS (RUGBY) LIMITED

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

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022

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 2022. 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 Mission and Vision is:

To make a positive difference to the lives of vulnerable people, including those with learning disabilities, by promoting their rights, independence, choices, inclusion and by providing support and opportunities for them to lead fulfilling lives.

To provide a range of quality accommodation, as well as support at home and supported living support, and services to people with learning disabilities and their families/carers to promote their self-respect, individuality, dignity and to ensure they are safe and able to achieve their goals and wishes.

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.

- 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 115 people with a disability and employs over 165 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 a total of 13 people with disabilities. Poppy Place saw the sad loss of two residents during the year; all of whom were longstanding and 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 75%. We continue to work with our funders 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 has recovered well from the effects of the pandemic restrictions as Milner House and CCN services were run on reduced occupancy levels at various times and faced short temporary closures in line with Government and local guidance. The Board is very pleased to see that these vital services were able to be sustained throughout the pandemic and are now returning to stronger levels of occupancy.

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. Other individuals are supported in their own homes in and around the Rugby area.

We have received a number of donations during the year including several from the families of the people we support and our thanks go to these families.

We also received donations from local businesses and were recognised this year by H&M who donated £25,000 after we were selected by the staff within their local distribution centre as their chosen charity.

We received generous donations from Sir Edward Boughton Long Lawford Charity, and received funds raised by the Mayor of Rugby in recognition of the fact that New Directions (Rugby) Limited was one of the Mayor's charities during 2020 and 2021.

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

Various 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. Unfortunately, due to the COVID-19 pandemic, these opportunities are greatly diminished. As we come out of the pandemic, we will continue to support people to find job opportunities.

New Directions is committed to offering employment and volunteering opportunities to people with disabilities as an equal opportunity employer, whilst volunteering opportunities were restricted during the financial year, these are expected to open up and increase during the 2022/23 year.

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. We added to this during the last year to create additional Teamwork and CEO's Outstanding Contribution awards to recognise our staff in greater numbers for their contributions.

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

Future Developments

Our strategic planning was temporarily put on hold while the immediate effects of the Pandemic were managed and the longer-term impacts upon our sector more clearly understood. During this time we focused upon the following key organisational priorities:

- Increasing the number of people that we support within supported living accommodation
- Bringing our Day Opportunities service back to previous (pre-Covid) levels of provision
- Developing our residential care offer to ensure it is fit for the long-term future
- Working in partnership with our funders, commissioners and wider partners to collaborate on initiatives

All of these short-term priorities were achieved and the wider strategic review of the organisation has enabled us to set our strategic objectives as laid out below:

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 an incredibly difficult year.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022

FINANCIAL REVIEW

Review of past financial year

The Charity has had another successful year and continues to build its reserves to ensure the future security for those people it supports.

2021/22 saw Queens Court, our latest supported living development of 15 self-contained flats which opened during the pandemic, finally filled with all tenancies secured by individuals requiring our support.

It was another difficult year due to the continued effects of the COVID-19 pandemic. Our respite service Milner House and our Day opportunities service were each closed for the first month of 2022 following the effects of the Christmas rise in cases locally. Despite this minor and precautionary hiatus, both services successfully managed to increase the number of referrals received and people we support as they returned to normal capacity levels once all social distancing restrictions were lifted. Support from Warwickshire County Council enabled us to maintain the day opportunities service.

During the year, due to the pandemic, we continued to receive additional funding in the form of various funds to support in paying staff and maintaining infection control procedures until the end of the financial year on 31st March 2022.

The growth seen in recent years means that we remain in a strong financial position despite the COVID-19 pandemic.

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 these are very difficult economic times; the COVID-19 pandemic has changed the landscape for social care and its full impact is yet to be seen. 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 the Trustees acknowledge the need to invest to ensure future development.

Going Concern basis

The National Living Wage has been increasing over recent years, this places 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 6% for the coming year. This funding increase has made it possible for us to pass on a 5.5% pay award to our staff so that we can maintain our strategy of paying above National Living Wage for support worker roles. The budgets for the following two years have been based on growth of the Charity, on the assumption that wages will increase and that no further funding increases will be forthcoming; they indicate that we will remain sustainable. 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.

Our funders have continued to support us during the COVID-19 pandemic. Whilst we have not suffered any significant short-term financial implications as a direct result of the pandemic, we have however, reviewed our strategy as we come out of this crisis and recruitment is a key pressure for all providers. The future for all social care providers is dependent upon central government agreeing appropriate funding arrangements and levels through local authorities that secures a sustainable and appropriate employment social care provider market.

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.

FINANCIAL REVIEW

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.

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 eleven 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 Clinical Commissioning Group (CCG). Most customers are financed by fees paid by either Warwickshire County Council or the CCG. The Charity has developed good working relationships with Warwickshire County Council and the CCG 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.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

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
W Back (Chair)
M E Sedgley
J Sanders
D J Rayner
S S Barhey
J V Phillips
M R Orrill
P J Hughes
A L Gregory
A Canale-Parola (appointed 18.5.2021)
J Jarman (appointed 24.5.2022)

Chief Executive
P Tolley

Company Secretary
J Jarman

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

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers
Handelsbanken
Suite 1
Bloxam Court
Corporation Street
Rugby
CV21 2DU

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 on 15-11-22 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 2022 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 2022 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.

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.

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.

S. Bolton

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: 16-11-22

NEW DIRECTIONS (RUGBY) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	**25,225**	**38,156**	**63,381**	10,598
Charitable activities					
Residential Care		**1,019,469**	-	**1,019,469**	1,056,660
Supported Living		**2,659,352**	-	**2,659,352**	2,567,540
Respite Care		**200,916**	-	**200,916**	212,316
Community Choices Network		**261,038**	-	**261,038**	174,059
Rental Income		**899,206**	-	**899,206**	812,850
Central Activities		-	-	-	3,870
Investment income	3	**29**	-	**29**	365
Total		**5,065,235**	**38,156**	**5,103,391**	4,838,258
EXPENDITURE ON					
Charitable activities	5				
Residential Care		**670,880**	**5,927**	**676,807**	775,040
Supported Living		**2,258,078**	**2,618**	**2,260,696**	2,211,400
Respite Care		**153,115**	**418**	**153,533**	133,265
Community Choices Network		**222,331**	**310**	**222,641**	130,567
Rental Income		**768,902**	-	**768,902**	698,438
Central Activities		**533,099**	**5,193**	**538,292**	512,120
Total		**4,606,405**	**14,466**	**4,620,871**	4,460,830
NET INCOME		**458,830**	**23,690**	**482,520**	377,428
RECONCILIATION OF FUNDS					
Total funds brought forward		**3,175,978**	**39,578**	**3,215,556**	2,838,128
TOTAL FUNDS CARRIED FORWARD		**3,634,808**	**63,268**	**3,698,076**	3,215,556

The notes form part of these financial statements

BALANCE SHEET
31ST MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	11	**2,868,245**	**28,955**	**2,897,200**	2,846,559
CURRENT ASSETS					
Debtors	12	**539,637**	-	**539,637**	612,909
Cash at bank and in hand		**1,025,533**	**34,313**	**1,059,846**	937,798
		1,565,170	**34,313**	**1,599,483**	1,550,707
CREDITORS					
Amounts falling due within one year	13	**(269,810)**	-	**(269,810)**	(287,410)
NET CURRENT ASSETS		**1,295,360**	**34,313**	**1,329,673**	1,263,297
TOTAL ASSETS LESS CURRENT LIABILITIES		**4,163,605**	**63,268**	**4,226,873**	4,109,856
CREDITORS					
Amounts falling due after more than one year	14	**(528,797)**	-	**(528,797)**	(894,300)
NET ASSETS		**3,634,808**	**63,268**	**3,698,076**	3,215,556
FUNDS	18				
Unrestricted funds				**3,634,808**	3,175,978
Restricted funds				**63,268**	39,578
TOTAL FUNDS				**3,698,076**	3,215,556

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 15-11-22 and were signed on its behalf by:

W. W. Back.

W Back (Chair) - Trustee

The notes form part of these financial statements

NEW DIRECTIONS (RUGBY) LIMITED

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	**586,182**	341,760
Interest paid		**(21,668)**	(33,979)
Net cash provided by operating activities		**564,514**	307,781
Cash flows from investing activities			
Purchase of tangible fixed assets		**(79,156)**	(28,971)
Sale of tangible fixed assets		**-**	6,416
Interest received		**29**	365
Net cash used in investing activities		**(79,127)**	(22,190)
Cash flows from financing activities			
Loan repayments in year		**(363,339)**	(54,200)
Net cash used in financing activities		**(363,339)**	(54,200)
Change in cash and cash equivalents in the reporting period		**122,048**	231,391
Cash and cash equivalents at the beginning of the reporting period		**937,798**	706,407
Cash and cash equivalents at the end of the reporting period		**1,059,846**	937,798

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

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

	2022	2021
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	**482,520**	377,428
Adjustments for:		
Depreciation charges	**28,515**	26,549
Interest received	**(29)**	(365)
Interest paid	**21,668**	33,979
Decrease/(increase) in debtors	**73,272**	(145,629)
(Decrease)/increase in creditors	**(19,764)**	49,798
Net cash provided by operations	**586,182**	341,760

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

	At 1.4.21	Cash flow	At 31.3.22
	£	£	£
Net cash			
Cash at bank and in hand	**937,798**	**122,048**	**1,059,846**
	937,798	**122,048**	**1,059,846**
Debt			
Debts falling due within 1 year	**(54,200)**	**(2,164)**	**(56,364)**
Debts falling due after 1 year	**(894,300)**	**365,503**	**(528,797)**
	(948,500)	**363,339**	**(585,161)**
Total	**(10,702)**	**485,387**	**474,685**

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022

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.

continued...

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

	2022	2021
	£	£
Donations	**63,381**	10,598

3. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	**29**	365

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2022	2021
		£	£
Residential services	Residential Care	**991,896**	1,003,180
Grants	Residential Care	**27,573**	53,480
Home care/Supported living	Supported Living	**2,592,371**	2,488,884
Grants	Supported Living	**66,981**	78,656
Respite care	Respite Care	**184,287**	188,688
Grants	Respite Care	**16,629**	23,628
Day opportunities	Community Choices Network	**251,691**	141,290
Grants	Community Choices Network	**9,347**	32,769
Rental income	Rental Income	**899,206**	812,850
Grants	Central Activities	**-**	3,870
		5,039,981	4,827,295

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

	2022	2021
	£	£
Job retention scheme	**6,922**	59,612
Workforce Development Fund	**1,600**	3,870
Infection Control Fund	**58,251**	116,496
Rapid Flow Testing Fund	**12,243**	5,129
Workforce Capacity Fund	**-**	7,296
Workforce Recruitment & Retention	**41,514**	-
	120,530	192,403

continued...

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)
	£
Residential Care	**676,807**
Supported Living	**2,260,696**
Respite Care	**153,533**
Community Choices Network	**222,641**
Rental Income	**768,902**
Central Activities	**538,292**
	4,620,871

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Staff costs	**3,665,707**	3,486,828
Rent	**460,251**	417,374
Rates and water	**22,107**	26,460
Insurance	**26,371**	22,661
Light and heat	**42,141**	47,108
Repairs and maintenance	**93,093**	98,041
Advertising and marketing	**24,894**	10,822
Telephone	**36,036**	28,173
Other office expenses	**27,605**	34,148
Food and household	**34,886**	31,123
Nursing and hygiene	**12,836**	11,677
Activities and materials	**6,811**	9,609
Residents costs	**367**	1,276
Technology costs	**47,630**	81,408
Motor and travelling	**18,210**	13,986
Visitor pod	**-**	25,313
Registration fees	**4,090**	4,017
Staff training	**5,161**	25,714
Staff DBS and medical	**2,838**	3,039
Governance costs and training	**2,576**	2,650
Legal and professional	**22,286**	3,694
HR support	**9,392**	9,481
Auditors remuneration	**5,400**	5,700
Depreciation	**28,515**	26,549
Interest payable and similar charges	**21,668**	33,979
	4,620,871	4,460,830

continued...

7. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	**28,515**	30,738
Other operating leases	**460,251**	417,374

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2022 nor for the year ended 31st March 2021.

The Trustees neither received nor waived any emoluments during the year (2021 - 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 2022 nor for the year ended 31st March 2021.

9. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	**3,355,173**	3,188,481
Social security costs	**245,487**	235,819
Other pension costs	**65,047**	62,528
	3,665,707	3,486,828

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

	2022	2021
Senior managers	**3**	3
Care managers	**4**	4
Administrative staff	**7**	7
Support staff	**112**	118
	126	132

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

	2022	2021
£60,001 - £70,000	**-**	1
£70,001 - £80,000	**1**	-
	1	1

continued...

9. STAFF COSTS - continued

	2022	2021
	£	£
Senior managers	**184,960**	184,522
Care managers	**191,588**	183,342
Administrative staff	**199,741**	182,458
Support staff	**2,860,432**	2,864,744
Agency and subcontract staff	**228,986**	71,762
	3,665,707	3,486,828

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	-	10,598	10,598
Charitable activities			
Residential Care	1,056,660	-	1,056,660
Supported Living	2,567,540	-	2,567,540
Respite Care	212,316	-	212,316
Community Choices Network	174,059	-	174,059
Rental Income	812,850	-	812,850
Central Activities	3,870	-	3,870
Investment income	365	-	365
Total	4,827,660	10,598	4,838,258
EXPENDITURE ON			
Charitable activities			
Residential Care	748,496	26,544	775,040
Supported Living	2,210,703	697	2,211,400
Respite Care	133,265	-	133,265
Community Choices Network	130,567	-	130,567
Rental Income	698,438	-	698,438
Central Activities	503,446	8,674	512,120
Total	4,424,915	35,915	4,460,830
NET INCOME/(EXPENDITURE)	402,745	(25,317)	377,428
Transfers between funds	(21,410)	21,410	-
Net movement in funds	381,335	(3,907)	377,428
RECONCILIATION OF FUNDS			
Total funds brought forward	2,794,643	43,485	2,838,128

continued...

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	3,175,978	39,578	3,215,556

11. TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1st April 2021	**2,775,012**	**44,025**	**75,877**	**41,854**	**2,936,768**
Additions	**48,030**	**-**	**11,126**	**20,000**	**79,156**
At 31st March 2022	**2,823,042**	**44,025**	**87,003**	**61,854**	**3,015,924**
DEPRECIATION					
At 1st April 2021	**-**	**25,527**	**37,322**	**27,360**	**90,209**
Charge for year	**-**	**4,439**	**18,537**	**5,539**	**28,515**
At 31st March 2022	**-**	**29,966**	**55,859**	**32,899**	**118,724**
NET BOOK VALUE					
At 31st March 2022	**2,823,042**	**14,059**	**31,144**	**28,955**	**2,897,200**
At 31st March 2021	2,775,012	18,498	38,555	14,494	2,846,559

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	**419,011**	509,229
Other debtors	**34,317**	25,089
Prepayments and accrued income	**86,309**	78,591
	539,637	612,909

continued...

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 15)	**56,364**	54,200
Trade creditors	**35,011**	21,280
Social security and other taxes	**64,469**	60,227
Other creditors	**3,513**	2,477
Pension contributions	**12,953**	11,652
Accrued expenses	**97,500**	137,574
	269,810	287,410

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

	2022	2021
	£	£
Bank loans (see note 15)	**528,797**	894,300

15. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank loans	**56,364**	54,200
Amounts falling between one and two years:		
Bank loans - 1-2 years	**56,364**	54,200
Amounts falling due between two and five years:		
Bank loans - 2-5 years	**169,092**	162,600
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	**303,341**	677,500

16. LEASING AGREEMENTS

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

	2022	2021
	£	£
Within one year	**425,297**	448,485
Between one and five years	**1,193,134**	1,383,833
In more than five years	**575,425**	798,625
	2,193,856	2,630,943

continued...

17. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	**585,161**	948,500

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

18. 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**
	3,175,978	**458,830**	**3,634,808**
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**
	39,578	**23,690**	**63,268**
TOTAL FUNDS	**3,215,556**	**482,520**	**3,698,076**

continued...

18. MOVEMENT IN FUNDS - continued

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**
	38,156	**(14,466)**	**23,690**
TOTAL FUNDS	**5,103,391**	**(4,620,871)**	**482,520**

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	2,529,135	260,184	(21,410)	2,767,909
Development and Maintenance Fund	265,508	-	-	265,508
COVID recovery fund	-	142,561	-	142,561
	2,794,643	402,745	(21,410)	3,175,978
Restricted funds				
Transport Fund	5,632	(6,760)	6,416	5,288
Residential Gardening Fund	11,341	(538)	(10,803)	-
Day Opportunities Fund	5,033	209	-	5,242
Respite Fund	845	130	-	975
Communal Assets Fund	5,335	(547)	-	4,788
Hardship Benevolent Fund	12,972	1,427	(4,234)	10,165
Poppy Place Fund	2,327	(17,364)	15,037	-
Vehicle fund	-	(1,874)	14,994	13,120
	43,485	(25,317)	21,410	39,578
TOTAL FUNDS	2,838,128	377,428	-	3,215,556

continued...

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,685,099	(4,424,915)	260,184
COVID recovery fund	142,561	-	142,561
	4,827,660	(4,424,915)	402,745
Restricted funds			
Transport Fund	40	(6,800)	(6,760)
Residential Gardening Fund	-	(538)	(538)
Day Opportunities Fund	209	-	209
Respite Fund	130	-	130
Communal Assets Fund	100	(647)	(547)
Hardship Benevolent Fund	1,477	(50)	1,427
Poppy Place Fund	8,642	(26,006)	(17,364)
Vehicle fund	-	(1,874)	(1,874)
	10,598	(35,915)	(25,317)
TOTAL FUNDS	4,838,258	(4,460,830)	377,428

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2022.

20. 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 2022 there were 47 members (2021 - 47 members).

NEW DIRECTIONS (RUGBY) LIMITED

England & Wales - Charity number 1005302

Accounts

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

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

FOR

NEW DIRECTIONS (RUGBY) LIMITED

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

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021

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 2021. 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 Mission and Vision is:

To make a positive difference to the lives of vulnerable people, including those with learning disabilities, by promoting their rights, independence, choices, inclusion and by providing support and opportunities for them to lead fulfilling lives.

To provide a range of quality accommodation, as well as support at home and supported living support, and services to people with learning disabilities and their families/carers to promote their self-respect, individuality, dignity and to ensure they are safe and able to achieve their goals and wishes.

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 2021

- 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 115 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 a total of 13 people with disabilities. Poppy Place saw the sad loss of two residents during the year; all of whom were longstanding and much loved residents. The funerals were arranged by the manager and staff teams from Poppy Place. The life of each individual was celebrated with tears and smiles.

Milner House, the residential respite service, despite being closed due to the COVID-19 pandemic for the first quarter, has seen an increased number of guests with occupancy rates falling just short of the budget of 75%. We continue to work with our funders 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 future for the service.

The day opportunities facility at The Exchange was closed for the first half of the year due to the COVID-19 pandemic. The people we support who live in our other services were supported in those services; this continues while restrictions are in place. We were able to open to support people living at home with their families or in the community at the end of September 2020. We have been operating on principles of support bubbles and have been able to support up to 10 people on any one day. Whilst only being able to offer a restricted timetable we continue to support people to develop new skills, make friends, to be included in the community and to plan for their future by unlocking their potential.

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. Other individuals are supported in their own homes in and around the Rugby area. Sadly, two of the people we support passed away unexpectedly during the year; neither were COVID-related deaths.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021

We have received a number of donations during the year including several from the families of the people we support and our thanks go to these families.

We also received donations as a result of funerals from family members and our thanks goes to the families. These donations enabled us to acquire a visitors pod that is located in the garden of Poppy Place. This has been invaluable in enabling families and friends to stay in touch with each other during the pandemic.

We received generous donations from Sir Edward Boughton Long Lawford Charity, The Challenge and Hinckley and Rugby Building Society.

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.

Person Centred Plans

Everyone we support has a Person Centred Plan, which involves placing the individual at the centre of the Plan, his or her 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

Various 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. Unfortunately, due to the COVID-19 pandemic these opportunities for the people we support are greatly diminished. As we come out of the pandemic, we will continue to support people to find job opportunities.

New Directions is committed to offering employment and volunteering opportunities to people with disabilities as an equal opportunity employer.

Developing our Communications

On The Record Newsletter

We continue to produce regular editions of our newsletter called "On The Record", which is 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.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021

ACHIEVEMENT AND PERFORMANCE

The monthly staff newsletter and regular team meetings ensures good communication with the staff team. The "Star of the Month" award which recognizes the hard work and commitment of individual staff members continues to be well received and valued.

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

Future Developments

Having successfully opened Queens Court in the middle of a pandemic, our immediate priority continues to be ensuring that the remaining voids across our supported living properties are filled and benefiting as many people as possible.

Our strategic planning was temporarily put on hold while the immediate effects of the Pandemic were managed and the longer-term impacts upon our sector more clearly understood. Whilst the sector will continue to feel the effects of the Pandemic for many months and possibly years to come, we are positive and optimistic about our future. Our strategic plan will guide our continued steady growth and development which has led to the strong organisational position currently in place.

During 2021/22 we will:

- Increase the number of people that we support within supported living accommodation
- Bring our Day Opportunities service back to previous (pre-Covid) levels of provision
- Develop our residential care offer to ensure it is fit for the long-term future
- Work in partnership with our funders, commissioners and wider partners to collaborate on initiatives

Most importantly we will continue to thank, reward and develop all of our staff across the organisation who have worked tirelessly through an incredibly difficult year

FINANCIAL REVIEW

Review of past financial year

The Charity has had another successful year and continues to build its reserves to ensure the future security for those people it supports.

2020 saw the opening of Queens Court, a development of 15 self-contained flats. Due to the pandemic, it has not been possible for people to move into all the flats and at the end of the financial year we were carrying 13 voids across all our supported living services and 2 in our residential services.

It has been a difficult year due to the COVID-19 pandemic. The respite service remained closed for just over 3 months and the day opportunities service was closed for the first 6 months of the year. We were able to provide support in the day time in our other services to those people who live there. The respite service remained sustainable during the rest of the year and returned improved occupancy rates. The day opportunities service has been running on very small numbers and is not sustainable; we do, however, have plans to return to capacity once all restrictions are lifted. Support from Warwickshire County Council has enabled us to maintain the day opportunities service.

We have received additional funding due to the pandemic in the form of various funds to support in paying staff and maintaining infection control procedures.

The growth seen in recent years means that we remain in a strong financial position despite the COVID-19 pandemic.

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.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021

The Board, CEO and management team acknowledge that these are very difficult economic times; the COVID-19 pandemic has changed the landscape for social care and its full impact is yet to be seen. 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 the Trustees acknowledge the need to invest to ensure future development.

Going Concern basis

The National Living Wage has been increasing over recent years, this places a significant burden on the social care sector at a time when government cuts are placing significant pressures on Local Authority and NHS funding. Our funders have announced funding increases of 2% for the coming year. This funding increase has made it possible for us to pass on a 1% pay award to our staff which means that we can maintain our strategy of paying above National Living Wage for support worker roles. The budgets for the following two years have been based on growth of the Charity, on the assumption that wages will increase and that no further funding increases will be forthcoming; they indicate that we will remain sustainable. 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.

The outcome of the Supreme Court Case, between Mencap and HMRC around the payment of arrears to staff who have undertaken sleep-in shifts at rates below National Living Wage, deemed that the National Living Wage does not apply to sleep-in duties. This is a positive outcome for the Charity as it has been a significant risk over recent years.

Our funders have continued to support us during the COVID-19 pandemic. They paid "on plan" for the respite and day opportunities services that were suspended. We are also being funded for the additional hours that we are providing to support people to comply with Government guidance during the pandemic. As anticipated in last year's report we did not suffer any short-term financial implications as a result of the pandemic. We will, however, review our strategy as we come out of this crisis as we are of the view that the future could look very different for social care providers.

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.

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.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 Head of Operations, a Human Resources Manager, Registered Managers, Deputy Managers and an 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, Head of Operations, Human Resources Manager and Registered Managers report directly to the Board of Trustees.

Board of Trustees

The Board of Trustees presently consists of eleven 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 Warwickshire County Council and the National Health Service. Most customers are financed by fees paid by either Warwickshire County Council or the National Health Service. The Charity has developed good working relationships with Warwickshire County Council and the NHS 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.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021

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
W Back (Chair)
M E Sedgley
J Sanders
P A Jenkins (Vice Chair) (resigned 20.10.2020)
D J Rayner
S S Barhey
J V Phillips
M R Orrill
P J Hughes
A L Gregory
A Canale-Parola (appointed 18.5.2021)

Chief Executive
P Tolley

Company Secretary
J Jarman FCA

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

Bankers
Handelsbanken
Suite 1
Bloxam Court
Corporation Street
Rugby
CV21 2DU

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).

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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 on .....17/08/2021..... and signed on its behalf by:

.....

J Jarman FCA - 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 2021 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 2021 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.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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.

S. Bolton

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: 31-08-21

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31ST MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	10,598	10,598	10,558
Charitable activities	4				
Residential Care		1,056,660	-	1,056,660	750,210
Supported Living		2,567,540	-	2,567,540	1,911,433
Respite Care		212,316	-	212,316	157,182
Community Choices Network		174,059	-	174,059	375,607
Rental Income		812,850	-	812,850	717,849
Central Activities		3,870	-	3,870	5,852
Investment income	3	365	-	365	1,446
Total		4,827,660	10,598	4,838,258	3,930,137
EXPENDITURE ON					
Charitable activities	5				
Residential Care		748,496	26,544	775,040	622,098
Supported Living		2,210,703	697	2,211,400	1,759,773
Respite Care		133,265	-	133,265	139,520
Community Choices Network		130,567	-	130,567	266,823
Rental Income		698,438	-	698,438	535,439
Central Activities		503,446	8,674	512,120	441,393
Release of covenant		-	-	-	75,430
Total		4,424,915	35,915	4,460,830	3,840,476
NET INCOME/(EXPENDITURE)		402,745	(25,317)	377,428	89,661
Transfers between funds	18	(21,410)	21,410	-	-
Net movement in funds		381,335	(3,907)	377,428	89,661
RECONCILIATION OF FUNDS					
Total funds brought forward		2,794,643	43,485	2,838,128	2,748,467
TOTAL FUNDS CARRIED FORWARD		3,175,978	39,578	3,215,556	2,838,128

The notes form part of these financial statements

BALANCE SHEET
31ST MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	11	**2,832,065**	**14,494**	**2,846,559**	2,850,553
CURRENT ASSETS					
Debtors	12	**612,909**	-	**612,909**	467,280
Cash at bank and in hand		**912,714**	**25,084**	**937,798**	706,407
		1,525,623	**25,084**	**1,550,707**	1,173,687
CREDITORS					
Amounts falling due within one year	13	**(287,410)**	-	**(287,410)**	(237,612)
NET CURRENT ASSETS		**1,238,213**	**25,084**	**1,263,297**	936,075
TOTAL ASSETS LESS CURRENT LIABILITIES		**4,070,278**	**39,578**	**4,109,856**	3,786,628
CREDITORS					
Amounts falling due after more than one year	14	**(894,300)**	-	**(894,300)**	(948,500)
NET ASSETS		**3,175,978**	**39,578**	**3,215,556**	2,838,128
FUNDS	18				
Unrestricted funds				**3,175,978**	2,794,643
Restricted funds				**39,578**	43,485
TOTAL FUNDS				**3,215,556**	2,838,128

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 17/08/2021 and were signed on its behalf by:

W.W. Back

W Back (Chair) - Trustee

The notes form part of these financial statements

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	**341,760**	269,885
Interest paid		**(33,979)**	(34,808)
Net cash provided by operating activities		**307,781**	235,077
Cash flows from investing activities			
Purchase of tangible fixed assets		**(28,971)**	(20,095)
Sale of tangible fixed assets		**6,416**	750
Interest received		**365**	1,446
Net cash used in investing activities		**(22,190)**	(17,899)
Cash flows from financing activities			
Loan repayments in year		**(54,200)**	(54,200)
Net cash used in financing activities		**(54,200)**	(54,200)
Change in cash and cash equivalents in the reporting period		**231,391**	162,978
Cash and cash equivalents at the beginning of the reporting period		**706,407**	543,429
Cash and cash equivalents at the end of the reporting period		**937,798**	706,407

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021

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

	2021 £	2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	**377,428**	89,661
Adjustments for:		
Depreciation charges	**26,549**	32,851
Interest received	**(365)**	(1,446)
Interest paid	**33,979**	34,808
(Increase)/decrease in debtors	**(145,629)**	77,970
Increase in creditors	**49,798**	36,041
Net cash provided by operations	**341,760**	269,885

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.4.20 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank and in hand	**706,407**	**231,391**	**937,798**
	706,407	**231,391**	**937,798**
Debt			
Debts falling due within 1 year	**(54,200)**	**-**	**(54,200)**
Debts falling due after 1 year	**(948,500)**	**54,200**	**(894,300)**
	(1,002,700)	**54,200**	**(948,500)**
Total	**(296,293)**	**285,591**	**(10,702)**

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

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.

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

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

	2021	2020
	£	£
Donations	**10,598**	10,558

3. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	**365**	1,446

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2021	2020
		£	£
Residential services	Residential Care	**1,003,180**	749,117
Grants	Residential Care	**53,480**	1,093
Home care/Supported living	Supported Living	**2,488,884**	1,909,377
Grants	Supported Living	**78,656**	2,056
Respite care	Respite Care	**188,688**	157,182
Grants	Respite Care	**23,628**	-
Day opportunities	Community Choices Network	**141,290**	375,607
Grants	Community Choices Network	**32,769**	-
Rental income	Rental Income	**812,850**	717,849
Grants	Central Activities	**3,870**	-
Miscellaneous income	Central Activities	**-**	5,852
		4,827,295	3,918,133

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

	2021	2020
	£	£
Job retention scheme	**59,612**	3,149
Workforce Development Fund	**3,870**	-
Infection Control Fund	**116,496**	-
Rapid Flow Testing Fund	**5,129**	-
Workforce Capacity Fund	**7,296**	-
	192,403	3,149

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)
	£
Residential Care	**775,040**
Supported Living	**2,211,400**
Respite Care	**133,265**
Community Choices Network	**130,567**
Rental Income	**698,438**
Central Activities	**512,120**
	4,460,830

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021	2020
	£	£
Staff costs	**3,486,828**	3,012,588
Rent	**417,374**	329,716
Rates and water	**26,460**	(10,370)
Insurance	**22,661**	18,611
Light and heat	**47,108**	37,302
Repairs and maintenance	**98,041**	73,561
Advertising and marketing	**10,822**	8,546
Telephone	**28,173**	26,542
Other office expenses	**34,148**	29,070
Food and household	**31,123**	32,825
Nursing and hygiene	**11,677**	9,297
Activities and materials	**9,609**	16,086
Residents costs	**1,276**	8,561
Technology costs	**81,408**	35,969
Motor and travelling	**13,986**	16,954
Visitor pod	**25,313**	-
Registration fees	**4,017**	3,673
Staff training	**25,714**	12,027
Staff DBS and medical	**3,039**	1,936
Governance costs and training	**2,650**	2,211
Legal and professional	**3,694**	17,778
HR support	**9,481**	9,404
Auditors remuneration	**5,700**	5,100
Depreciation	**26,549**	32,851
Interest payable and similar charges	**33,979**	34,808
	4,460,830	3,765,046

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

7. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Depreciation - owned assets	**30,738**	32,211
Other operating leases	**417,374**	329,716

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2021 nor for the year ended 31st March 2020.

The Trustees neither received nor waived any emoluments during the year (2020 - 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 2021 nor for the year ended 31st March 2020.

9. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	**3,188,481**	2,775,492
Social security costs	**235,819**	185,248
Other pension costs	**62,528**	51,848
	3,486,828	3,012,588

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

	2021	2020
Senior managers	**3**	3
Care managers	**4**	5
Administrative staff	**7**	6
Support staff	**118**	100
	132	114

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

	2021	2020
£60,001 - £70,000	**1**	1

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

9. STAFF COSTS - continued

	2021	2020
	£	£
Senior managers	184,522	171,414
Care managers	183,342	158,916
Administrative staff	182,458	169,264
Support staff	2,864,744	2,264,158
Agency and subcontract staff	71,762	248,836
	3,486,828	3,012,588

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	-	10,558	10,558
Charitable activities			
Residential Care	750,210	-	750,210
Supported Living	1,911,433	-	1,911,433
Respite Care	157,182	-	157,182
Community Choices Network	375,607	-	375,607
Rental Income	717,849	-	717,849
Central Activities	5,852	-	5,852
Investment income	1,446	-	1,446
Total	3,919,579	10,558	3,930,137
EXPENDITURE ON			
Charitable activities			
Residential Care	614,999	7,099	622,098
Supported Living	1,748,980	10,793	1,759,773
Respite Care	138,652	868	139,520
Community Choices Network	264,674	2,149	266,823
Rental Income	535,439	-	535,439
Central Activities	441,393	-	441,393
Release of covenant	-	75,430	75,430
Total	3,744,137	96,339	3,840,476
NET INCOME/(EXPENDITURE)	175,442	(85,781)	89,661
Transfers between funds	265,508	(265,508)	-
Net movement in funds	440,950	(351,289)	89,661

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	2,353,693	394,774	2,748,467
TOTAL FUNDS CARRIED FORWARD	2,794,643	43,485	2,838,128

11. TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1st April 2020	**2,775,012**	**44,025**	**150,802**	**44,775**	**3,014,614**
Additions	**-**	**-**	**13,977**	**14,994**	**28,971**
Disposals	**-**	**-**	**(88,902)**	**(17,915)**	**(106,817)**
At 31st March 2021	**2,775,012**	**44,025**	**75,877**	**41,854**	**2,936,768**
DEPRECIATION					
At 1st April 2020	**-**	**21,087**	**100,946**	**42,028**	**164,061**
Charge for year	**-**	**4,440**	**23,051**	**3,247**	**30,738**
Eliminated on disposal	**-**	**-**	**(86,675)**	**(17,915)**	**(104,590)**
At 31st March 2021	**-**	**25,527**	**37,322**	**27,360**	**90,209**
NET BOOK VALUE					
At 31st March 2021	**2,775,012**	**18,498**	**38,555**	**14,494**	**2,846,559**
At 31st March 2020	2,775,012	22,938	49,856	2,747	2,850,553

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	**509,229**	372,811
Other debtors	**25,089**	28,578
Prepayments and accrued income	**78,591**	65,891
	612,909	467,280

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts (see note 15)	**54,200**	54,200
Trade creditors	**21,280**	29,032
Social security and other taxes	**60,227**	47,031
Other creditors	**2,477**	8,059
Pension contributions	**11,652**	10,178
Accrued expenses	**137,574**	89,112
	287,410	237,612

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

	2021	2020
	£	£
Bank loans (see note 15)	**894,300**	948,500

15. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank loans	**54,200**	54,200
Amounts falling between one and two years:		
Bank loans - 1-2 years	**54,200**	54,200
Amounts falling due between two and five years:		
Bank loans - 2-5 years	**162,600**	162,600
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	**677,500**	731,700

16. LEASING AGREEMENTS

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

	2021	2020
	£	£
Within one year	**448,485**	334,450
Between one and five years	**1,383,833**	1,018,115
In more than five years	**798,625**	536,410
	2,630,943	1,888,975

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

17. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	948,500	1,002,700

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

18. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	Transfers between funds	At 31.3.21
	£	£	£	£
Unrestricted funds				
General fund	2,529,135	260,184	(21,410)	2,767,909
Development and Maintenance Fund	265,508	-	-	265,508
COVID recovery fund	-	142,561	-	142,561
	2,794,643	402,745	(21,410)	3,175,978
Restricted funds				
Transport Fund	5,632	(6,760)	6,416	5,288
Residential Gardening Fund	11,341	(538)	(10,803)	-
Day Opportunities Fund	5,033	209	-	5,242
Respite Fund	845	130	-	975
Communal Assets Fund	5,335	(547)	-	4,788
Hardship Benevolent Fund	12,972	1,427	(4,234)	10,165
Poppy Place Fund	2,327	(17,364)	15,037	-
Vehicle fund	-	(1,874)	14,994	13,120
	43,485	(25,317)	21,410	39,578
TOTAL FUNDS	2,838,128	377,428	-	3,215,556

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	**4,685,099**	**(4,424,915)**	**260,184**
COVID recovery fund	**142,561**	**-**	**142,561**
	4,827,660	**(4,424,915)**	**402,745**
Restricted funds			
Transport Fund	**40**	**(6,800)**	**(6,760)**
Residential Gardening Fund	**-**	**(538)**	**(538)**
Day Opportunities Fund	**209**	**-**	**209**
Respite Fund	**130**	**-**	**130**
Communal Assets Fund	**100**	**(647)**	**(547)**
Hardship Benevolent Fund	**1,477**	**(50)**	**1,427**
Poppy Place Fund	**8,642**	**(26,006)**	**(17,364)**
Vehicle fund	**-**	**(1,874)**	**(1,874)**
	10,598	**(35,915)**	**(25,317)**
TOTAL FUNDS	**4,838,258**	**(4,460,830)**	**377,428**

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	2,353,693	175,442	-	2,529,135
Development and Maintenance Fund	-	-	265,508	265,508
	2,353,693	175,442	265,508	2,794,643
Restricted funds				
Residential Building Covenant	340,938	(75,430)	(265,508)	-
Transport Fund	11,171	(5,539)	-	5,632
Residential Gardening Fund	11,757	(416)	-	11,341
Day Opportunities Fund	5,269	(236)	-	5,033
Respite Fund	552	293	-	845
Communal Assets Fund	4,346	989	-	5,335
Hardship Benevolent Fund	20,741	(7,769)	-	12,972
Poppy Place Fund	-	2,327	-	2,327
	394,774	(85,781)	(265,508)	43,485
TOTAL FUNDS	2,748,467	89,661	-	2,838,128

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,919,579	(3,744,137)	175,442
Restricted funds			
Residential Building Covenant	-	(75,430)	(75,430)
Transport Fund	1,010	(6,549)	(5,539)
Residential Gardening Fund	-	(416)	(416)
Day Opportunities Fund	1,913	(2,149)	(236)
Respite Fund	1,161	(868)	293
Communal Assets Fund	2,867	(1,878)	989
Hardship Benevolent Fund	730	(8,499)	(7,769)
Poppy Place Fund	2,877	(550)	2,327
	10,558	(96,339)	(85,781)
TOTAL FUNDS	3,930,137	(3,840,476)	89,661

19. RELATED PARTY DISCLOSURES

An amount of £1,001 (2020 - £3,127) was paid to Leader Systems LLP, a limited liability partnership of which P A Jenkins is a 60% partner, for the provision of alarm maintenance services.

20. 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 2021 there were 47 members (2020 - 47 members).