

Company number: 03313253

Charity Number: 1061313

Roundabout Limited

Report and financial statements
For the year ended 31 March 2024

Roundabout Limited
Reference and administrative information
for the year ended 31 March 2024

Company number 03313253

Charity number 1061313

Registered office and operational address 13 – 17 St Barnabas Road, Sheffield, S2 4TF

Council of Management/Trustees

The Council of Management comprises all of the trustees who are also directors under company law. The trustees who served during the year and up to the date of this report were as follows:

John Caldwell - Chair

Elisabeth Arundale

Scott Bailey

Kevin Docherty

Joel Hanna

Julie MacDonald

Karen Moxham

Amar Tembe

Nicholas Barrett - appointed 24 April 2023

Cheryl Kemanci - appointed 24 April 2023

Katie Ellis - appointed 24 April 2023

Tim Castle - appointed 24 April 2023

**Key management
personnel**

Ben Keegan - Chief Executive

Tracey Jackson - Deputy Chief Executive

Rose Doherty - Head of Accommodation Services

Sue Watts - Head of Finance

Geoff Ticehurst - Head of Central Services

Bankers

Lloyds Bank
High Street
Sheffield
S1 2GA

Auditors

Hart Shaw LLP
Europa Link
Sheffield Business Park
Sheffield
S9 1XU

Roundabout Limited
Report of the Council of Management
for the year ended 31 March 2024

The Council of Management is pleased to present its report and the audited financial statements for the year ended 31 March 2024 which are also prepared to meet the requirements for a director's report and accounts for Companies Act purposes.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and Activities

Our Aims and Objectives

The objects of the charity are to benefit the public by providing support and accommodation in South Yorkshire and North East Derbyshire for homeless young people who are in conditions of need, hardship or distress and to assist in the resettlement and rehabilitation of young people into the community. The principal activities of the charity are the provision of emergency and medium-term accommodation for young people who are homeless and advice and support for young people taking up their own tenancies and related support services.

Roundabout Limited is a Company Limited by Guarantee and a Registered Charity, with a Council of Management currently comprising twelve trustees. Day to day management functions are delegated to the Chief Executive, supported by the Senior Managers and the staff team.

Ensuring Our Work Delivers our Aims

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us ensure our aims, objectives and activities remained focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Focus of our Work

The Vision for Roundabout Limited, as laid out in its Strategy Map, is that our region is free from youth homelessness, all young people have a place to call home and have the support they need to keep it.

Our Mission, Values and Ethos:

Is to ensure that the housing needs of every vulnerable young person in our region is met with high quality, personalised services.

Over the last financial year Roundabout has tried to meet these aims by;

- Focussing resources on ensuring the most vulnerable young people in our region are supported and that no young person is street homeless.
- Placing strong emphasis on our Homelessness Prevention work.
- Continuance and expansion of our housing and support provision for Young Offenders and Looked after Children.
- Continuing to provide a Tenancy Floating Support Service, to assist young people to take up and retain their own tenancies.
- Expanding services in Rotherham to ensure the most vulnerable young people have access to housing and support

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Activities

Our main activities and who we try to help are described below. All our charitable activities focus on the needs of young homeless people and are undertaken to further our charitable purposes for the public benefit.

Roundabout has been providing an emergency hostel for young people with housing and support needs in Sheffield since its formation in 1977.

In 2019 Roundabout became the primary provider of housing and support services for young people in Rotherham.

The charity also works with young people in insecure accommodation and those leaving custodial sentences. Roundabout provides housing and support to young people aged 16-17 who are in the care of Local Authorities. We have a Resettlement Service that houses and supports both young people in the youth justice system and care leavers in private rented accommodation across Sheffield.

Roundabout currently provides 4 Group Living houses for young people predominately aged 16 or 17 who are in the care of the local authority.

Roundabout also provides additional housing support services for young people which include tenancy support for young people needing assistance to live in their own homes; a Homeless Prevention Service providing advice to young people with housing issues who are in danger of becoming homeless; a family mediation service and tailored support to enter training and employment.

Roundabout provides a service named Rapid Rehousing Service that focuses on meeting the needs of young people that have slept rough in our region.

In 2022 Roundabout successfully tendered to provide up to 100 units of Dispersed Accommodation for young people in housing need in Sheffield. This service commenced in August 2022.

Roundabout works exclusively with young people aged 16 - 25.

Achievements and Performance

Housing:

Roundabout Hostel

Roundabout's hostel provides safe accommodation for 27 single young people aged 16 to 21 on an emergency and medium stay basis. Accommodation is provided in single en-suite bedrooms or self-contained flats.

Occupancy for the year in our hostel was 93.80%, compared to 94.95% in the previous year.

The hostel continues to receive funding via rental income from young people and funding from Sheffield City Council Housing Independence Service.

Roundabout Resettlement Team

This project works in two parts, with Sheffield Youth Justice Service (YJS), and Social Services Children and Young People Department. Within the Sheffield Youth Justice project, this service houses and supports young people who are referred by the Youth Justice System. Primarily this applies to young people on remand, in custody or at risk of custody. Roundabout provides a stable address and support within the community. Additionally, the service provides both one-off housing advice and signposting for young people associated with the Youth Justice Service and works on a longer-term basis with young people needing more intensive support via a worker permanently based within Sheffield Youth Justice Service.

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The Resettlement team also provides housing and support to young people aged 16 and 17 preparing to leave care.

Occupancy for the year across the Resettlement Team properties was 93.17% (2023: 82.05%).

Rapid Rehousing Team

This service provides accommodation and support to young people who have experienced rough sleeping in our region. We provide outreach and ongoing housing support to some of the region's most vulnerable young people in this service.

Occupancy for the year across the Rapid Rehousing Team properties was 90.29%.

Dispersed Housing

In August 2022 Roundabout successfully tendered to take over the Sheffield Dispersed Housing Service. The project supports up to 60 young people in Sheffield who live in single occupancy tenancies provided by Roundabout.

The Roundabout Dispersed service, commissioned by Sheffield City Council, provides high-quality semi-supported housing for young people aged 16-25. Offering self-contained and well-furnished accommodation, the service caters to the diverse needs of young people, employing a one-to-one strength-based approach to build trust, break down barriers, and support personal progression.

Through regular home visits, Roundabout supports young people on their chosen goals, fostering self-esteem and confidence. The service works in tandem with professional services to empower young people with the essential life skills they need for independent living and helping them integrate in their community.

As at 31 March 2024, Roundabout had a total of 176 units of single occupancy accommodation in Sheffield allocated to young people supported by the Rapid Rehousing, Resettlement and Dispersed services.

Roundabout Rotherham

Roundabout has been delivering Rotherham's youth homelessness provision in Rotherham since 2019. Our service in Rotherham is commissioned by Rotherham Metropolitan Borough Council (RMBC) to provide support and accommodation services for young people aged 16 -25 who are experiencing homelessness or who are vulnerably housed. This service offers a pathway to young people to gain independent living skills and to be supported to achieve their goals and aspirations.

In January 2024 Roundabout expanded the service with funding from central government to work with a total of 37 young people at any one time in an accommodation setting and a further 30 young people in their own tenancies.

Roundabout Group Living

Since 2012 Roundabout has been providing Group Living Accommodation for young people who are in the Care of the local authority aged 16+. Roundabout currently provides 3 Group Living houses in Sheffield and 1 in Rotherham, each house has staff on site 24 hours and we can house a total of 25 young people at any one time across 4 properties in these services. In 2022 Roundabout added to this service by providing 3 properties for young asylum seekers. Whilst living in properties at this project, young people practice their independent living skills before moving into their own tenancy.

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Housing Support:

Roundabout Supporting Tenants

Supporting Tenants is a project that supports young people living in their own home. The service works across the whole of Sheffield and supports young people living in council, housing association and private rented accommodation. The service is funded by Sheffield City Council, Housing Independence Service.

Supporting Tenants works in partnership with young people to provide the level of support necessary for them to maintain their own tenancies and empowering them to continue this once support has been withdrawn.

The service received 136 referrals and the scheme supported 166 young people in their own tenancies in the year. 74 young people ended support during the year, with 70 leaving as part of a planned process. Overall, 96% of the young people leaving the scheme in the year were supported to successfully maintain their own tenancies in that year, with 3 young people ending support in a planned way to move back with family or to live with friends and one young person moving to accommodation for people experiencing domestic abuse.

Roundabout Homeless Prevention Service

Roundabout is strongly committed to preventing young people from becoming homeless and believes home is the best place to be if it is safe to be there. 2024 will mark 10 years since we created a young people's Homeless Prevention Service operating from 22 Union Street, Sheffield. The service provides advice to young people aged 16 to 25 with housing needs and are in danger of becoming homeless. Where possible, the service works with the whole family offering mediation between the young people and their parents, helping them to find solutions to problems enabling a safe return home. Young people who cannot return home are supported to access appropriate accommodation whether that be emergency housing, supported housing, social housing or private rented sector housing.

The service was originally funded from grants from various trusts and commercial and public donations. However, in July 2016, Roundabout received a grant from the Big Lottery Reaching Communities Fund, which has allowed us to expand and enhance the service and will ensure sustainability of the service for the next five years. In 2022 we were refunded by the Lottery for a further 4 years.

Roundabout assisted 539 young people at the drop-in service between April 2023 and March 2024. Of the 539 young people receiving support: 57.8% stayed at home, returned home or moved in with family or friends; 42.2% were assisted to access accommodation (including hostels or other temporary accommodation, private rented accommodation, council or other social housing and other supported accommodation). All those attending the drop-in service were given advice and assistance with issues including housing benefit, welfare benefits, utility problems, employment and training needs and health and well-being needs.

The Homeless Prevention Service encompasses Roundabout's Schools Peer Education service that aims to prevent young people becoming homeless by educating young people in schools on the realities of becoming homeless.

Our dedicated team of Peer Educators are all young people who have experienced homelessness themselves. When able to, they visit Personal, Social and Health Education lessons in secondary schools across Sheffield. The lessons aim to raise awareness of youth homelessness, break down stereotypes and explore the reasons young people become homeless using real life stories. The sessions also inform young people about local organisations that can help with problems at home (including Roundabout's Mediation Service).

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Mediation

Roundabout employs Mediation Workers to support young people to stay in the family home, rather than enter any of Roundabout's other services. The mediation workers work intensively with young people and parents to understand each other's perspectives in areas of conflict and reach agreements that allow the young people to stay in the family home, until they can move out in a supportive planned way.

The service has received 92 new referrals between April 2023 and March 2024. A total of 718 mediation sessions were held throughout the year. These included telephone sessions as well as face to face.

76.1% of the session attendees were aged 17 or under. All of the young people receiving support from the Mediation Service have avoided homelessness: 80.5% stayed within or moved back to the family home.

Housing Fund

The Housing Fund is a partnership with End Youth Homelessness to help young people moving on from Roundabout's services so they can overcome some of the financial barriers when they start to live independently. The grant is available to all Roundabout's young people when they leave our services and can be used to assist with things like rental deposits, the first month's rent or household essentials and furniture.

Between April 2023 and March 2024, the Housing Fund was used to assist 95 young people when they moved into their new properties.

Employment and Skills Job Coach

Roundabout has identified a strong need for dedicated employment focused support for the young people in its services. Roundabout has its own in-house Employment & Skills Jobs Coach that ensures young people are supported through the process of establishing and applying for training and jobs by helping them to write a CV, to develop interview skills and to apply for appropriate training and employment. The Job Coach also works with local employers to broker work experience and job opportunities for young people.

In 2023-24, a total of 83 young people were supported by our Employment and Skills keyworker. 16 young people were supported into education, employment or training.

Future Build Project

In November 2017, Roundabout received funding from OVO Energy Foundation to deliver a Future Build Project that supports 13 young homeless people to refurbish a property that they will be able to live in once the refurbishment is completed. Roundabout obtained three properties from Sheffield City Council for this project. In 2021 Roundabout purchased a 3-bed property to enable this project to expand and help even more young people.

The young people work alongside professional contractors and learn basic skills around skilled trades involved in the refurbishment. The aim is that young people are able to find work in the trades or associated sectors and live in the properties at an affordable rent.

Throughout the year, 19 young people were involved in the project. Occupancy for the year across the Future Builders properties was 96.7%.

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Roundabout Volunteer Programme

Volunteers have helped enhance services to young people both on a one-to-one basis offering mentoring and outreach support to young people and also by supporting group learning sessions, participation and activities. We also have volunteers who help us with fundraising, publicity and administration.

This year we had 11 volunteers and interns working with our Communications team.

We had 110 volunteers supporting us across lots of different community events from board game swaps, beer and music festivals to bucket collections.

We have also run lots of events this year and we are really grateful to our volunteers and photographers for their support. From the Sheffield 10k to Bangers and Cash, our volunteers helped to raise funds on raffles and help direct people to where they need to go.

Overall, we have had 197 volunteers supporting the fundraising team to make a difference.

The volunteers all make a significant contribution to Roundabout's services and we are extremely grateful for all the support they provide.

Summary of Activities

Roundabout is working constantly to ensure the continuation of our activities and is also looking to the future and working with young people to identify other ways of meeting their housing and support needs. Roundabout has continued to strengthen its links with other initiatives to ensure that young people have access to appropriate provision, both within and outside of Roundabout, to meet their education, training and employment needs and health, social and other personal issues. We are also involved in relevant strategic initiatives in the city and we continue to work with the Youth Justice Service on issues facing young people who are offenders or at risk of offending.

With all of the activity outlined above, Roundabout supported a total of 1,245 young people in 2023-24 who were homeless or at risk of homelessness. The focus for the year has been to develop services and diversify income.

Over the last 12 months, Roundabout has received vital support from an array of organisations, groups and individuals. We would like to thank everyone who has taken part in, or attended one of our fundraising events, volunteered their time or made a donation to our cause.

Ending Youth Homelessness

Roundabout has an aim and a commitment that no young person should need to sleep rough in our region.

Roundabout Operational Strategy:

- Roundabout wishes to ensure that all young people in our region are appropriately housed and supported. We will achieve this by working in partnership with other local providers of services for young people in need and by developing new services to meet current gaps in provision.
- Roundabout recognises that the support needs of some young homeless people are becoming much higher and more young people are experiencing rough sleeping as a result of their higher support needs. In response, Roundabout developed the Rapid Rehousing Service that aims to ensure the most vulnerable young people in our community are appropriately housed and supported.
- We continue to prioritise our work around homelessness prevention, recognising that a safe supportive home environment is usually the best place for young people to live. Our prevention

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work enables us to help young people at the earliest stage and preventing thousands of young people leaving home in an unplanned way.

Roundabout's aim is to provide a complete portfolio of prevention and accommodation options for all 16-25 year olds in the Sheffield City Region.

Local Policy:

- Roundabout remains at the forefront of evolving and influencing policy both in the homelessness field and in the wider economic context on a Sheffield City region level.
- Roundabout staff members play a key role in shaping policy by actively participating, attending all relevant forums, sharing case studies and best practice and enabling young homeless people to have a voice and influence on issues that affect their lives.
- Roundabout was instrumental in developing the Supported Housing Pathway with Sheffield City Council, which has been highly successful in ensuring that appropriate supported accommodation is available to those who most need it.

National Policy:

- Roundabout is a key partner in the End Youth Homelessness Alliance, a lobbying and fundraising group that links youth homelessness organisations and private sector companies to share a voice in calling for Government change on key policy issues affecting Youth Homelessness.
- Roundabout CEO, Ben Keegan, is the Yorkshire and Humber elected member for the Homeless Link National Advisory Council, a key body that lobbies Government Departments for the benefit of organisations working with homeless people in the UK.

Property Ownership

Roundabout owns 6 properties that accommodate up to 21 young people at any one time. The total net book value of Roundabout owned properties stands at £809,501 as at 31st March 2024, which includes £120,000 for an investment asset.

Sustainability, Carbon Footprint and Social Value

Roundabout is working towards reducing our GHG emissions over time and is committed to achieving Net Zero by 2050. We are working on developing an organisation-wide Carbon Reduction Plan and are signed up to the Social Value Portal where we are closely monitoring the social, economic and environmental benefits we contribute to local society via some of our contracts with Sheffield City Council and Rotherham Metropolitan Borough Council.

Financial review

Roundabout's total surplus for the financial year was £143,220. This was comprised of an unrestricted surplus of £171,822 and a restricted deficit of (£28,602).

Roundabout's total income for the year was £8,355,042 compared to £6,274,433 in the previous year. This represents a 33.2% increase in Roundabout's income year-on-year and is as a result of:

- An increase in resettlement and group living rental income of £1,313,547. The current year includes a full year of a new contract for Dispersed Housing in Sheffield which commenced in August 2022. There has also been expansion in the number of properties in Rotherham.
- An increase in resettlement & group living service contract fees of £653,490. This includes a new service fee in Rotherham, together with a full year of other service fees that commenced with the previous financial year.

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- An increase in unrestricted donations of £153,686. This is mainly as a result of our Bangers and Cash event and also includes a legacy donation of £50,000.

Roundabout's total expenditure for the year was £8,211,822 compared to £6,281,542 in the previous year. This represents a 30.7% increase in Roundabout's expenditure year-on-year and is as a result of:

- An overall increase in salary costs and other staff costs of £1,015,511 which is as a result of the expansion noted previously.
- An increase in project costs in resettlement and group living housing of £737,990. This is also as a result of the expansion noted previously.

Reserves and reserves policy

Roundabout's total reserves at the year-end were £1,687,327 compared to £1,544,107 at the end of the previous financial year. Of the £1,687,327:

£34,066 is restricted by the donor/grant provider for specific expenditure in the forthcoming financial year.

£480,088 is designated as a land and buildings reserve to reflect the funds invested in our hostel property at 11 St Barnabas Road and a group living property at Glencoe Road. The illiquid nature of these assets necessitates that these funds are therefore not available to meet day-to-day expenditure.

£10,000 has been designated by the trustees as an educational fund to help young people into further education.

The remaining general funds will be used to continue to grow and develop the services across the organisation.

£1,163,173 is the balance of general funds available to meet the operating requirements of the charity. The funds include an investment property at £120,000 and tangible fixed assets with a net book value of £260,220.

The Charity's Reserves Policy recommends that general funds should be held to fund approximately 2-3 months of unrestricted costs in order to meet unforeseen contingencies and to ensure that the charity can run efficiently and meet the needs of its beneficiaries. This is currently estimated in the region of between £1.2m and £1.8m for the forthcoming year, against general funds of £1,163,173 which includes the investment asset and other tangible fixed assets. The forthcoming year includes consolidation following significant growth in the previous couple of years.

The Reserves Policy has been reviewed in line with the expansion of operations and the associated risks. The Trustees are confident that the current level of unrestricted reserves are adequate for the foreseeable needs of Roundabout Ltd.

Fundraising

2023/24 has been all systems go as a return to normal after the pandemic. We have seen difficulties arise for individuals and business support due to the energy and cost of living crisis but we have continued to grow and look for new opportunities. Fundraising at a local youth homeless charity still presents its difficulties and we are working harder than ever to educate the local community and break down stereotypes. We have looked to the future and thrown ourselves into our projects to help raise as much as possible to support the vital work that Roundabout are doing in our community.

Event Fundraising has seen a really different year with the return of Bangers and Cash, a car rally from Sheffield to Munich. We had 21 teams take part, created an interactive Art Trail, ran networking events and an auction dinner. The event raised over £150,000 and is the largest campaign that we have

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worked on to date. We saw the return of A Night at the Musicals at the Crucible Theatre, which again raised close to £20,000 and saw over 100 performers take part. We saw a new event enter our calendar with the Swim Serpentine and worked on our regular events too, including: Sleep Out, Sheffield 10k, Ride London, Murder Mystery Dinner, Quizmas and more. We had lots of people completing their own challenges too. This year also saw Roundabout get their first ever running tops which have been a very popular addition to our supporter journey.

Roundabout have invested in Corporate fundraising this year and have a new member of staff joining the team as a Business Development Manager. We are looking to invest in networking and corporate relationships, spending more time with businesses for mutually beneficial opportunities. We realised we had not really spent enough time or resources in the corporate space and would like to be one of the local charities recognised for support prospects. Building relationships takes time. We have been invited to lots of evening dinners this year to talk about Roundabout and help to raise awareness. We had also been chosen as charity of the year for a few businesses such as UniHomes.

Our Community Fundraiser has been attending a lot of events and accepting lots of opportunities to talk with local groups. This is seeing more fundraising coming through from individuals and different audiences. Regular donations have stabilised due to some people having to cancel their donation due to the cost of living, however, we have received new donors.

Trust and Grant income has increased due to administration support, allowing the team to apply for more grants per month than previously. We are also seeing a priority shift for Trust and Grant providers to homelessness and mental health post-pandemic. We are now starting to see funders wanting to support refugees and new projects. As Roundabout responds to the changing needs of young people, we are able to reach out for different support.

This year, Roundabout was fortunate to receive a significant legacy donation amounting to £50,000. This generous contribution has had a substantial positive impact on our fundraising efforts and will greatly assist in advancing our mission.

In addition to fundraised income, the team sourced donated items with an estimated value of £50,000, not including Christmas gifts.

Roundabout's small team of six fundraisers oversee all fundraising activity following the Code of Fundraising Practice and in compliance with the Fundraising Regulator and GDPR. No other professional fundraisers have been involved during this financial year. We don't do any face-to-face fundraising and we collect and follow the communication preferences from all supporters.

A dedicated member of the team will oversee any fundraising by groups and individuals on behalf of the charity, advising them on the legal requirements to ensure they also follow best fundraising practice. This can include people doing individual challenges and group fundraising activities from social groups, companies, and other organisations. Regular communications from initial contact to after the event ensures all external fundraisers receive the advice they need to fundraise ethically and in compliance with the Code of Fundraising Practice and to protect vulnerable people.

Roundabout has had no compliance issues and has not been under investigation. We are registered with the Fundraising Regulator.

Roundabout received no complaints in regards to their fundraising or fundraising practices during the year.

The Roundabout fundraising team all have relevant qualifications and training on fundraising compliance and will refer to the Code of Fundraising Practice if they have any doubts or concerns relating to potentially vulnerable people in a particular situation. Any concerns can be discussed immediately with

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the manager of the team. Roundabout shares true and accurate information, which will inform the public of the work of the charity, and suggest ways to help, without making people feel pressured into support.

Plans for the future

After a sustained period of rapid growth, Roundabout now plans to consolidate its position and invest in infrastructure to ensure high quality services can be delivered where they are most needed long into the future.

It is a major part of Roundabout's ethos to strive for continuous improvement in both the management and delivery of our services, to ensure they continue to be relevant and effective in meeting the stated needs of young people who are homeless or at risk of homelessness. Roundabout will continue to work closely with national and local organisations to try to ensure that outcomes are successful both for Roundabout itself and for the homeless young people we support.

Roundabout will work in partnership with all stakeholders to attempt to ensure no young person in our region needs to become homeless through increased financial pressures.

In 2024 there will be a requirement for Roundabout to be registered with OFSTED for services that work with 16 and 17 year old looked after children. The team will be working hard to ensure we meet all the new OFSTED requirements.

Our main priority this year will be to embed the services we currently run, but there are always new challenges and new needs that need to be met.

Structure, governance and management

Governing Documents

The organisation is a charitable company limited by guarantee, incorporated on 5 February 1997 and registered as a charity on 15 March 1997.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2024 was 12 (2023:8). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Recruitment and Appointment of Trustees

The directors of the company are also charity trustees for the purposes of charity law and constitute the Council of Management. The Roundabout Limited Council of Management seeks to ensure that the needs of the organisation are appropriately reflected through the diversity of the trustee body.

Induction and Training of Trustees

All trustees are provided with regular updates on new legislation and practices which encourages trustees to play an active role in the effective leadership of our organisation. Trustees attend training and seminars relating to governance of the charity.

Organisational Structure

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The Council of Management has overall responsibility for decision making in the organisation. The Council of Management defines the strategic direction for the organisation. The Chief Executive (Ben Keegan) has responsibility for the operational management of the organisation supported by a Deputy Chief Executive (Tracey Jackson), with specific responsibility for quality standards, training and policy review.

Roundabout has fourteen teams - St Barnabas Road Hostel, Supporting Tenants, Rotherham Dispersed, Sheffield Dispersed, Resettlement, Group Living Sheffield, Group Living Rotherham, Rapid Rehousing, Homeless Prevention, First Step, Safe Space, Maintenance, Fundraising and Central Services.

Related parties and relationships with other organisations

Roundabout Limited does not have any subsidiary undertakings or formal relationships with other organisations.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity or donations made to the charity are set out in note 11 to the accounts.

A conflict-of-interest policy is in place which requires trustees and staff to disclose any transactions with Roundabout in which they, a member of their family or an associated company or organisation are connected. Trustees and senior management complete a related parties declaration on an annual basis which provides details of any other companies or organisations they are connected with.

Remuneration policy for key management personnel

The pay and remuneration of the charity's key management personnel is reviewed annually by the trustees.

Risk management

The trustees have identified and considered the major risks to which the charity may be exposed and the trustees are satisfied that appropriate systems and procedures are in place to manage and mitigate those risks.

Roundabout continues to operate tight budgetary controls and looks forward to maintaining its financial health in the coming year.

Statement of responsibilities of the trustees

The trustees (who are also directors of Roundabout Limited for the purposes of company law) are responsible for preparing the Report of the Council of Management 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 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
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements

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- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 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.
- 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.

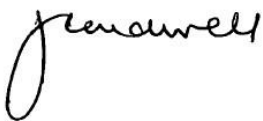
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditors

Hart Shaw LLP were re-appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

The Report of the Council of Management has been approved by the trustees on 23rd September 2024 and signed on their behalf by



John Caldwell

Independent auditors' report

to the members of Roundabout Limited

Opinion

We have audited the financial statements of Roundabout Limited (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows, and the 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 FRS 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 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 Auditor's 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 Trustee's 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 other information comprises the information included in the Report of the Council of Management, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the Report of the Council of Management. 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.

Independent auditors' report to the members of Roundabout Limited

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 Council of Management (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of 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 strategic report and the directors' 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement, the trustees (who are also the directors of the charitable company 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 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.

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.

Independent auditors' report to the members of Roundabout Limited

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud and the audit response

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 have assessed the overall susceptibility of the financial statements to material misstatement due to irregularities as low.

Our approach at the planning stage which contributed to designing procedures included:

- identifying laws and regulations at the planning stage that were significant to the entity and that could reasonably be expected to have a material effect on the financial statements from our general knowledge along with our client and sector specific experience
- enquires of management as to whether they had any knowledge of any actual or suspected fraud
- considering the controls in place to mitigate the risk of irregularities, including fraud.
- communicating identified laws and regulations to the audit team
- ensuring the audit team had recent, relevant experience and were aware of the significant laws and regulations relating to the entity and it's sector along with the competence

The significant laws and regulations directly affecting the financial statements where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements included: The Charities Act and related regulations, Care Quality Commission, The Statement of Recommended Practice (SORP), The Companies Act 2006 as well as other operational laws and regulations.

We assessed the overall susceptibility of the financial statements to material misstatement due to fraud, as low.

In response to the risks our approach included but was not limited to:

- reviewing financial statement disclosures and agreeing to supporting documentation to assess compliance with applicable laws and regulations.
- performing analytical procedures to identify any unusual or unexpected relationships.
- reviewing minutes of meetings of those charged with governance.
- reviewing legal and professional costs for any indication of non-compliance with laws and regulations.
- increased revenue substantive testing across all material income streams.

Management override may cause there to be a material misstatement within the financial statements and may present itself in a number of ways, for example:

- override of internal controls (e.g. segregation of duties)
- entering into transactions outside the normal course of the charity, especially with related parties
- fraudulent income recognition, including income being recorded in the wrong period and fund
- presenting bias in accounting judgements and estimates.

Independent auditors' report to the members of Roundabout Limited

In relation to how the risk of management override of controls was addressed, our approach included but was not limited to:

- assessing whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias
- investigating rationale of significant or unusual transactions and agreeing to underlying records
- reviewing related parties and transactions with them to ensure these were not outside the normal course of business
- enquiring with management as to whether they had any knowledge of any actual or suspected fraud
- reviewing of all material journal entries made throughout the year as well as those made to prepare the financial statements
- increased substantive testing across all material income streams.

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, even though we have properly followed auditing standards. There is a higher risk of irregularities relating to fraud being undetected as these may involve the override of internal controls, collusion, deliberate omissions and/or misrepresentations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: 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 it 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.



Hannah Jones (Senior Statutory Auditor)
For and on behalf of Hart Shaw LLP

Chartered Accountants
Statutory Auditor
Europa Link
Sheffield Business Park
Sheffield
S9 1XU
9 October 2024

Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 March 2024
Roundabout Limited

	Note	Unrestricted funds £	Restricted funds £	Total funds 2024 £	<i>Unrestricted funds £</i>	<i>Restricted funds £</i>	<i>Total funds 2023 £</i>
Income							
Donations and legacies	3	580,836	18,041	598,877	427,150	8,500	435,650
Income from charitable activities	4	7,507,187	234,854	7,742,041	5,609,699	219,926	5,829,625
Investment income	5	14,124	-	14,124	9,158	-	9,158
Total income		8,102,147	252,895	8,355,042	6,046,007	228,426	6,274,433
Expenditure							
Costs of raising funds	6	287,694	-	287,694	253,858	-	253,858
Expenditure on charitable activities	7	7,642,631	281,497	7,924,128	5,775,405	252,279	6,027,684
Total expenditure		7,930,325	281,497	8,211,822	6,029,263	252,279	6,281,542
Net gains/(losses) on investments		-	-	-	55,000	-	55,000
Net income/(expenditure) for the year	9	171,822	(28,602)	143,220	71,744	(23,853)	47,891
Transfer between funds		-	-	-	-	-	-
Net movement in funds for the year		171,822	(28,602)	143,220	71,744	(23,853)	47,891
Reconciliation of funds							
Total funds brought forward		1,481,439	62,668	1,544,107	1,409,695	86,521	1,496,216
Total funds carried forward		1,653,261	34,066	1,687,327	1,481,439	62,668	1,544,107

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

All income and expenditure derive from continuing activities.

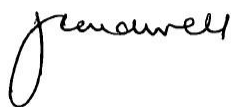
The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Roundabout Limited
Company number 3313253
Balance sheet as at 31 March 2024

	Note	2024	2023
		£	£
Fixed assets			
Tangible assets	13	740,308	713,735
Investments	14	120,000	120,000
Total fixed assets		860,308	833,735
Current assets			
Debtors	15	750,946	728,729
Cash at bank and in hand		599,392	401,541
Total current assets		1,350,338	1,130,270
Liabilities			
Creditors: amounts falling due in less than one year	16	(523,319)	(419,898)
Net current assets		827,019	710,372
Total assets less current liabilities		1,687,327	1,544,107
Net assets		1,687,327	1,544,107
The funds of the charity:			
Restricted income funds	18	34,066	62,668
Unrestricted income funds	19	1,653,261	1,481,439
Total charity funds		1,687,327	1,544,107

The notes on pages 21 to 34 form part of these accounts.

Approved by the trustees on 23rd September 2024 and signed on their behalf by:



.....
J Caldwell



.....
K Moxham

Roundabout Limited
Statement of Cash Flows
for the year ending 31 March 2024

	Note	2024	2023
		£	£
Cash provided by/(used in) operating activities	23	244,819	(248,251)
<i>Cash flows from investing activities:</i>			
Dividends, interest, and rents from investments		14,124	9,158
Proceeds from sale of tangible fixed assets		1,000	500
(Purchase)/donation of tangible fixed assets		(62,092)	(8,343)
Cash provided by/(used in) investing activities		(46,968)	1,315
Increase/(decrease) in cash and cash equivalents in the year		197,851	(246,936)
Cash and cash equivalents at the beginning of the year		401,541	648,477
Total cash equivalents at the end of the year		599,392	401,541

Notes to the accounts for the year ended 31 March 2024

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Roundabout Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

c Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Net rent receivable represents the annual housing benefits attributable to the properties together with the residents' own contributions, less corresponding amounts for periods of non-occupancy. Rents not collectable are included as bad debts under 'Expenditure on Charitable Activities'.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

d Donated goods, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised and refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

f Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g Expenditure and irrecoverable VAT

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

- Costs of raising funds comprise the costs of running the charity shop, the provision of housing management services to other charities, the costs of the in-house fundraising team and their associated support costs.
- Expenditure on charitable activities includes the costs of housing and housing support undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 8.

Notes to the accounts for the year ended 31 March 2024 (continued)

i Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

Leases on photocopier equipment in place on the transition date for FRS 102 (1 April 2014) will continue to be classified as operating leases until the expiry of the contract.

Expenditure on improvements and additions to premises occupied under short-term leases is not capitalised.

j Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Freehold buildings	2%
Motor Vehicles	33%

Depreciation is charged when the asset is brought into use.

Freehold and long leasehold properties owned and that are suitable for the client base are capitalised at the initial purchase price plus costs associated with putting the property into a habitable condition on a fully furnished rental basis. Fixtures and fittings are replaced when necessary, the costs being charged to revenue.

The trustees review annually the net book value of the properties.

k Fixed asset investments

The charity's fixed asset investments comprise investment property. The investment properties were initially recognised at transaction value and are subsequently measured at their fair value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation at the balance sheet date.

The Charity does not acquire put options, derivatives or other complex financial instruments.

l Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

m Current asset investments

The charity's current asset investments comprise investment property held for sale.

The investment properties were initially recognised at transaction value and are subsequently measured at their fair value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation at the balance sheet date.

n Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Notes to the accounts for the year ended 31 March 2024 (continued)

o Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

p Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

q Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme operated by Standard Life. The charity's contribution is restricted to the contribution disclosed in note 10. There were contributions outstanding at the year end of £29,374 (2023: £24,743).

Pension contributions are allocated to activities and restricted/unrestricted funds on the same basis as employees' salaries.

2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 1.

Notes to the accounts for the year ended 31 March 2024 (continued)

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2024 £	Unrestricted £	Restricted £	Total 2023 £
Donations	530,836	18,041	548,877	417,150	3,500	420,650
Legacies	50,000	-	50,000	10,000	-	10,000
Other	-	-	-	-	5,000	5,000
	580,836	18,041	598,877	427,150	8,500	435,650

4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2024 £	Unrestricted £	Restricted £	2023 £
Housing						
Hostel:						
Net rent receivable	551,176	-	551,176	451,787	-	451,787
Service Contract Fees	275,155	-	275,155	275,155	-	275,155
Student placement fees	14,455	-	14,455	200	-	200
Other Income	-	-	-	25,400	-	25,400
Resettlement & Group Living:						
Net rent receivable	3,555,821	-	3,555,821	2,341,663	-	2,341,663
Service Contract Fees	1,599,362	-	1,599,362	945,872	-	945,872
Support services	806,598	-	806,598	728,368	-	728,368
Sheffield Youth Justice Service	59,311	-	59,311	59,311	-	59,311
Student placement fees	-	-	-	1,500	-	1,500
Other Income	58,375	-	58,375	97,793	-	97,793
Total Housing Income	6,920,253	-	6,920,253	4,927,049	-	4,927,049
Housing Support						
Supported Tenancy:						
Service Contract Fees	203,828	-	203,828	203,828	-	203,828
Student placement fees	1,400	-	1,400	1,400	-	1,400
Homeless Prevention:						
Big Lottery Reaching Comm.	-	82,272	82,272	-	67,437	67,437
Private Rented Sector	-	58,594	58,594	-	54,829	54,829
HPS Mediation	23,616	-	23,616	23,616	-	23,616
Other Income	35,000	-	35,000	69,261	-	69,261
Other Support Projects:						
Employment & Skills	-	35,865	35,865	-	37,126	37,126
Future Builders	-	53,123	53,123	-	61,742	61,742
First Step	-	-	-	90,000	(10,000)	80,000
NHS Safe Space	288,000	-	288,000	192,000	-	192,000
Refurbishments	-	-	-	79,700	-	79,700
Health Fund	10,090	-	10,090	20,180	-	20,180
Other	25,000	5,000	30,000	-	8,792	8,792
Total Housing Support Income	586,934	234,854	821,788	679,985	219,926	899,911
Other Income						
Student placement fees	-	-	-	2,665	-	2,665
	7,507,187	234,854	7,742,041	5,609,699	219,926	5,829,625

Roundabout Limited

Notes to the accounts for the year ended 31 March 2024 (continued)

5 Investment income

	2024 £	2023 £
Income from bank deposits	5,294	1,227
Rent - investment property	8,830	7,931
	<hr/>	<hr/>
	14,124	9,158
	<hr/>	<hr/>

All investment income is unrestricted.

6 Cost of raising funds

	2024 £	2023 £
Fundraising staff costs - salaries	164,928	184,652
Fundraising staff costs - other	1,115	1,038
Fundraiser's Fees	3,600	3,600
Fundraising events	65,522	22,789
Marketing and promotional costs	17,120	9,233
Travel	1,709	653
Office Costs	5,484	3,879
Premises	-	5,419
Governance costs (see note 8)	2,447	2,855
Support costs (see note 8)	25,769	19,740
	<hr/>	<hr/>
	287,694	253,858
	<hr/>	<hr/>

All expenditure on cost of raising funds is unrestricted.

Roundabout Limited

Notes to the accounts for the year ended 31 March 2024 (continued)

7 Analysis of expenditure on charitable activities

	Housing		Housing Support			Total 2024	Housing		Housing Support			Total 2023
	Hostel £	Resettlement & Group Living £	Supported Tenancy £	Homeless Prevention £	Other Support Projects £		Hostel £	Resettlement & Group Living £	Supported Tenancy £	Homeless Prevention £	Other Support Projects £	
Staff costs - Salaries	573,689	2,457,318	325,098	196,469	344,539	3,897,113	533,691	1,941,999	296,629	182,664	235,301	3,190,284
Staff costs - Other	4,964	137,035	372	3,094	2,943	148,408	1,114	27,456	145	1,203	2,895	32,813
Premises	-	-	-	10,920	-	10,920	-	-	-	12,080	-	12,080
Administration	12,880	88,077	11,707	4,164	5,957	122,785	10,444	78,737	9,407	4,262	2,537	105,387
Project costs	249,331	2,766,884	229	26,861	53,013	3,096,318	210,247	2,028,894	617	16,177	60,574	2,316,509
Depreciation	11,127	24,392	-	-	-	35,519	8,702	14,086	-	-	-	22,788
Governance costs (see note 8)	6,118	35,655	4,394	3,782	3,226	53,175	6,740	26,912	4,306	3,978	2,013	43,949
Support costs (see note 8)	64,422	375,408	46,267	39,825	33,968	559,890	46,600	186,080	29,772	27,507	13,915	303,874
Total	922,531	5,884,769	388,067	285,115	443,646	7,924,128	817,538	4,304,164	340,876	247,871	317,235	6,027,684
			Restricted expenditure			281,497			Restricted expenditure			252,279
			Unrestricted expenditure			7,642,631			Unrestricted expenditure			5,775,405
						7,924,128						6,027,684

Resettlement & Group Living project costs includes £Nil spent on refurbishment projects during the year (2023: £55,503).

Notes to the accounts for the year ended 31 March 2024 (continued)

8 Analysis of governance and support costs

	Support £	Governance £	Total 2024 £	Support £	Governance £	Total 2023 £
Staff costs - salaries	345,674	49,309	394,983	146,068	40,671	186,739
Staff costs - other	21,937	-	21,937	17,447	-	17,447
Premises	52,642	-	52,642	36,394	-	36,394
Office costs	9,140	-	9,140	6,357	-	6,357
IT costs	53,145	-	53,145	51,425	-	51,425
Administrative costs	75,942	-	75,942	53,767	-	53,767
Depreciation	-	-	-	-	-	-
Audit fees	-	6,300	6,300	-	6,120	6,120
Accountancy services	-	-	-	-	-	-
Legal and professional	27,179	13	27,192	12,156	13	12,169
	<u>585,659</u>	<u>55,622</u>	<u>641,281</u>	<u>323,614</u>	<u>46,804</u>	<u>370,418</u>

Governance and support costs are allocated between Cost of Raising Funds and Expenditure on Charitable Activities pro rata per staff FTE engaged in those activities.

9 Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2024 £	2023 £
Depreciation	35,519	22,788
Operating lease rentals:		
Property	1,165,773	849,915
Other	-	-
Auditor's remuneration - audit fees	6,300	6,120
Auditor's remuneration - tax advice	-	-
	<u>1,207,602</u>	<u>908,823</u>

10 Staff costs

Staff costs during the year were as follows:

	2024 £	2023 £
Wages and salaries	3,906,665	3,142,956
Social security costs	362,600	270,489
Pension costs	187,759	148,230
	<u>4,457,024</u>	<u>3,561,675</u>

Two employees have employee benefits in excess of £60,000 (2023: One).

The average number of staff employed during the period (including relief staff) was 144 (2023: 130).

The average full time equivalent number of staff employed during the period was 125 (2023: 107).

The key management personnel of the charity comprise the trustees, the Chief Executive Officer, the Deputy Chief Executive Officer, the Head of Accommodation Services, the Head of Finance and the Central Services Manager. The total employee benefits of the key management personnel of the charity were £268,700 (2023: £233,488).

Notes to the accounts for the year ended 31 March 2024 (continued)

11 Trustee remuneration and expenses, and related party transactions

Neither the trustees nor any persons connected with them received any remuneration or reimbursed expenses during the year (2023: Nil).

Trustees received no travel and subsistence expenses during the year (2023: £Nil).

Aggregate donations from trustees and related parties were £1,050 (2023: £3,130). In addition, during the course of the year, the trustees have attended fundraising events and have made small cash donations at such events.

There are no donations from trustees or related parties which are outside the normal course of business.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2023: nil).

12 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

13 Fixed assets: tangible assets

Cost	Freehold land and buildings £	Motor Vehicles	Total £
At 1 April 2023	812,046	35,033	847,079
Additions	-	62,092	62,092
Disposals	-	(8,394)	(8,394)
	<hr/>	<hr/>	<hr/>
At 31 March 2024	812,046	88,731	900,777
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 April 2023	107,304	26,040	133,344
Charge for the year	15,241	20,278	35,519
Disposals	-	(8,394)	(8,394)
	<hr/>	<hr/>	<hr/>
At 31 March 2024	122,545	37,924	160,469
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 March 2024	689,501	50,807	740,308
	<hr/>	<hr/>	<hr/>
At 31 March 2023	704,742	8,993	713,735
	<hr/>	<hr/>	<hr/>

Notes to the accounts for the year ended 31 March 2024 (continued)

14 Investments

Fixed Asset Investments:

	2024 £	2023 £
Market value at the start of the year	120,000	65,000
Add: additions to investments at cost	-	-
Disposals at carrying value	-	-
Add net gain/(loss) on revaluation	-	55,000
	<hr/>	<hr/>
Market value at the end of the year	120,000	120,000
	<hr/>	<hr/>

Investments consisted entirely of an investment property. The historical cost of the investment property was £94,597.

The property was not subject to a professional valuation at the balance sheet date. The fair value is considered to be the market value of the property and was determined by the Council of Management in March 2024 based upon the marketed price and sold price of similar properties in the area.

There are no restrictions on the ability of the charity to dispose of the property.

15 Debtors

	2024 £	2023 £
Rent receivable	280,408	257,455
Trade debtors	129,352	136,098
Other debtors	75,933	66,705
Prepayments and accrued income	265,253	268,471
	<hr/>	<hr/>
	750,946	728,729
	<hr/>	<hr/>

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Staff overtime and relief worker payments	43,500	46,600
Trade creditors	131,428	80,520
Short term compensated absences (holiday)	-	7,000
Other creditors and accruals	122,134	34,804
Housing benefit overpaid	58,101	33,541
Deferred income	48,757	118,150
Taxation and social security and pension costs	119,399	99,283
	<hr/>	<hr/>
	523,319	419,898
	<hr/>	<hr/>

17 Deferred income

	2024 £	2023 £
Deferred income brought forward	118,150	137,105
Monies received	316,332	293,351
Released to total income	<u>(385,725)</u>	<u>(312,306)</u>
	<hr/>	<hr/>
Deferred income carried forward	48,757	118,150
	<hr/>	<hr/>

Deferred income consists of restricted grant income where payments are received in advance and may cover periods beyond the financial year end. Amounts are deferred to ensure the Statement of Financial Activities accurately reflects the income relating to the financial year.

Roundabout Limited

Notes to the accounts for the year ended 31 March 2024 (continued)

18 Analysis of movements in restricted funds

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
Housing Support									
Welfare Fund	2,131	460	(461)	-	2,130	2,441	(2,202)	-	2,369
Big Lottery	-	67,437	(67,437)	-	-	82,272	(82,272)	-	-
Employment & Skills	21,662	37,126	(58,180)	-	608	35,865	(34,439)	-	2,034
Future Builders	10,972	61,742	(45,242)	-	27,472	53,123	(80,595)	-	-
Private Rented Sector	18,561	54,829	(66,968)	-	6,422	58,594	(65,016)	-	-
First Step Campaign	10,000	(10,000)	-	-	-	-	-	-	-
Other projects	14,295	11,832	(13,991)	-	12,136	20,600	(16,973)	-	15,763
	<u>77,621</u>	<u>223,426</u>	<u>(252,279)</u>	<u>-</u>	<u>48,768</u>	<u>252,895</u>	<u>(281,497)</u>	<u>-</u>	<u>20,166</u>
Housing									
Norman House Ltd	13,900	-	-	-	13,900	-	-	-	13,900
Glencoe Road Refurbishment	(5,000)	5,000	-	-	-	-	-	-	-
	<u>8,900</u>	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>13,900</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,900</u>
Total	<u>86,521</u>	<u>228,426</u>	<u>(252,279)</u>	<u>-</u>	<u>62,668</u>	<u>252,895</u>	<u>(281,497)</u>	<u>-</u>	<u>34,066</u>

Notes to the accounts for the year ended 31 March 2024 (continued)

Name of Fund	Description, nature and purposes of the fund
Welfare Fund	Grants received from other charities to assist young people who do not have access to other income.
Big Lottery	Big Lottery Reaching Communities grant to fund salaries and operating costs within the Homeless Prevention Service for a five-year period.
Employment & Skills	Grant to fund an Employment & Skills Job Coach.
Future Builders	Funding to support nine young homeless people to refurbish a property that they will be able to live in once the refurbishment is completed.
Private Rented Sector	Funding to help and support young people to access Private Rented accommodation in Sheffield.
First Step Campaign	Funding to provide emergency accommodation for young people to take the first step out of homelessness.
Other Projects	Various donations to support equipment and activities. A total of £6,000 was received to fund activities for our young people. £5,000 was received from HSBC to purchase laptops/tablets for our young people. £3,000 was received from Cash For Kids towards food, clothing and energy costs. £5,000 was received from South Yorkshire's Community Foundation to assist with the cost of living crisis. A total of £1,600 was received to fund starter packs' for our young people.
Norman House Limited	Funds towards the cost of furnishing and decorating a new 'Core House' to provide resettlement housing in Sheffield.
Glencoe Road Refurbishment	Trust income & significant donations received towards the refurbishment of a new Group Living project at Glencoe Road, Sheffield, which was purchased in May 2019.

Roundabout Limited

Notes to the accounts for the year ended 31 March 2024 (continued)

19 Analysis of movement in unrestricted funds

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	As at 31 March 2024 £
General Fund	898,233	6,046,007	(6,018,576)	-	925,664	8,102,147	(7,919,638)	-	1,108,173
Desig: Property Assets Fund	501,462	-	(10,687)	-	490,775	-	(10,687)	-	480,088
Desig: Educational Fund	10,000	-	-	-	10,000	-	-	-	10,000
Revaluation Reserve	-	55,000	-	-	55,000	-	-	-	55,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	1,409,695	6,101,007	(6,029,263)	-	1,481,439	8,102,147	(7,930,325)	-	1,653,261
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Name of Fund

Description, nature and purposes of the fund

General fund

The free reserves after allowing for all designated funds.

Designated
property assets fund

The property assets fund represents the funds invested in two properties, 11 St Barnabas Road and Glencoe Road. These are illiquid and not therefore available to support ongoing operations.

Designated
educational fund

The educational fund is targeted towards helping young people into further education.

Notes to the accounts for the year ended 31 March 2024 (continued)

20 Analysis of net assets between funds

	2024				2023			
	General fund £	Designated funds £	Restricted funds £	Total £	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	260,220	480,088	-	740,308	222,960	490,775	-	713,735
Fixed asset investments	120,000	-	-	120,000	120,000	-	-	120,000
Cash at bank and in hand	565,326	-	34,066	599,392	338,873	-	62,668	401,541
Other net current assets/ (liabilities)	217,627	10,000	-	227,627	298,831	10,000	-	308,831
Total	1,163,173	490,088	34,066	1,687,327	980,664	500,775	62,668	1,544,107

21 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Property	
	2024 £	2023 £
Less than one year	552,502	433,337
One to five years	433,738	320,875
Over five years	123,786	150,800
	1,110,026	905,012

22 Non-Adjusting Post Balance Sheet Event

There are no events subsequent to the year end that require disclosure.

23 Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income/(expenditure) for the year	143,220	47,891
Adjustments for:		
Depreciation charge	35,519	22,788
Loss/(profit) on sale of fixed assets	(1,000)	1,587
(Gains)/losses on investments	-	(55,000)
Dividends, interest and rents from investments	(14,124)	(9,158)
Decrease/(increase) in debtors	(22,217)	(199,203)
Increase/(decrease) in creditors	103,421	(57,156)
Net cash provided by/(used in) activities	244,819	(248,251)