

Charity registration number 1118047

Company registration number 04886192 (England and Wales)

NEW FUTURES PROJECT
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

NEW FUTURES PROJECT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	N May V Holden (Chair) C Rizzo
Secretary	M E Brown
Charity number	1118047
Company number	04886192
Principal address	71 London Road Leicester LE2 OPE
Registered office	71 London Road Leicester LE2 OPE
Independent examiner	David T Mayfield Mayfield & Co (Accountants) Ltd 2 Merus Court Meridian Business Park Leicester LE19 1RJ
Bankers	Unity Trust Bank Plc Nine Brindley Place Birmingham B1 2HB

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NEW FUTURES PROJECT

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

"The preservation and protection of good health and the advancement of education of women, girls, men and boys in Leicester, Leicestershire and Rutland who are involved in sexual exploitation, primarily but not exclusively through the provision of street outreach, a drop-in facility and practical care and guidance. The advancement of public education regarding prostitution and its impact on individuals and society."

Public Benefit

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. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The charity believes it has provided a public benefit during the year. In the section of our report titled Achievements and Performance, we aim to demonstrate how we have provided a public benefit. As a Board of Trustees, we take our role seriously. The charity works extremely hard to make sure that it provides charitable services that are socially inclusive to our service users.

Achievements and performance

Introduction

The overarching issue we have had to contend with in the last 12 months has obviously been the Covid-19 pandemic. This has affected us in many ways and meant we have had to be extremely adaptable and respond immediately to adverse and changing circumstances. The work of direct services is more often than not crisis work and therefore this has been extremely challenging with the additional issues surrounding the Covid crisis. We have attempted to maintain our service by allowing people to access the service in the same way whilst also having to ensure we keep staff, clients, students and volunteers as safe as possible from ill health caused by the virus. This has been achieved through an immense amount of hard work from a dedicated staff team who have made sacrifices in their personal lives in order to ensure we continue to run the service, albeit in a very different way than we are used to. The decision to move to working in bubbles was timely and although it created many headaches and challenges it was far and away the best decision we could have made when compared with other organisations who did not. Thankfully we came through all this relatively unscathed and staff only tested positive during the third wave and people isolated without being really ill. It has been a huge learning curve. In the last year we have also been embedding and improving a new system for client information called Oasis. Again, we have done this from scratch but we feel that we now operate this system in a way that functions well for our specific needs across all areas of the service. This has taken a huge amount of time and effort and there is still work to be done but it has enabled us to become more professional and develop the work we do in an effective way.

Drop-in and Crisis Work

We continue to provide food parcels weekly to those in need, 30-50 per week and Tuesday is always busy for that reason. We also regularly provide clients with condoms, hot meals, hot drinks, clothing and care packages when required. Drop-in is where we begin to offer wraparound support for service users presenting in crisis. We are able to assist them with housing issues, benefits, support for domestic violence issues, reporting to the police and National Ugly Mugs, referrals to other services and in-house counselling, etc. Given the pressure on other services this can be time consuming and frustrating, particularly with regard to housing in the city and mental health services but we continue to advocate strongly for all our clients.

NEW FUTURES PROJECT

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

We have had services running sessions in the building throughout this period and this has been very successful which is pleasing given the difficulties of having to make this work through a pandemic. The most successful aspect has been the Turning Point drug services session which has grown and grown to the point where they see people continuously throughout the 3 hours. They have requested to extend the time to allow for more therapeutic conversations to take place. Mental health practitioners also still come once a week but the level of consistency hasn't quite been the same as with Turning Point. This has largely been due to mental health services being overwhelmed and short staffed and needing to prioritise existing work or immediate crisis work and therefore being unable to attend New Futures. This then has a knock on effect in terms of us encouraging clients to speak with them because in essence we had to stop saying come and see mental and then they wouldn't be there which led to increased anxiety and frustration for people already struggling with their mental health. A guaranteed worker every week would have meant we could get more people to access the mental health support that they need. The specialist midwife is here for a couple of hours the third Thursday of every month and we work closely with them outside of this.

We continue to receive new referrals through drop-in and a number of these have come via the daytime outreach we do to homeless people in the city and likewise evening outreach. Our outreach worker has been very good at encouraging people to come in. She has also put posters up in a number of other organisations and also GP surgeries and several people have contacted us as a result of that. We have also recently submitted our info and referral forms to the mental health CAP (Central Access Point) which is a 24/7 phone line for people in Leicestershire, Leicester and Rutland who are experiencing difficulties with their mental health and received referrals from this almost immediately. Everyone who accesses drop-in will receive a key worker (student social worker) in order that we can provide a wrap-a-round service immediately that they access our service.

NEW FUTURES PROJECT

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

% of Hours by support area

Note Support Area	%
Children	2.74
Civil Justice	0.44
Criminal Justice	1.25
Drugs and Alcohol	4.56
Emotional Support	22.76
Family Law	0.02
Finances	3.75
Housing	11.05
Immigration	0.14
MARAC	0.60
Mental Health	7.88
Offending	1.10
Other	9.34
Parenting	0.99
Physical Health	14.30
Referral and Signposting	4.50
Relationships	0.97
Risk Assessment	1.09
Safeguarding	9.36
Safety Planning	2.09
Sexual Health	1.06

*the new Oasis system has taken time to embed and become fully functional and this has only happened in the last 3 months. Therefore, it will be next year before it truly reflects the work we undertake daily.

Outreach

There are now two strands to the outreach service as we do a daytime outreach to the homeless in and around the city centre and continue to do our evening outreach to known 'beat' areas in Leicester to street-based workers. The homeless outreach has been very successful. If we engage with men, we can signpost them to more appropriate agencies and if female then we encourage them to access our drop-in and pick up the work from there. We have several new clients as a result of this work. The focus tends to be around housing but often this is more complicated than simply completing a homelessness declaration. One issue we continue to come across is people with serious arrears who did have accommodation but were forced to leave their home as the flat was taken over by 'drug gangs' commonly referred to as cuckooing.

NEW FUTURES PROJECT

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

Fearing for their safety they have fled and then found themselves liable for rent and damage which has been caused by these gangs. There seems to be no recognition of this from Housing Options as they simply go by the name which is on the tenancy. People have had their property taken over by as many as 30 people at a time.

Evening outreach has been more or less similar to previous years, in relation to the numbers we see and the nature of the work. Our new outreach worker is settled into the role now and the clients respond really well to her and have really started to open up to her. She has managed to encourage people to access the drop-in for the first time which is often a difficult thing to achieve. The key changes to note with evening outreach is the new beat area of Narborough Rd, which is a main arterial road into the city centre. Because it is such a busy road it can be even more difficult than usual to have meaningful engagements with people so we need to continue to think about how might be able to improve the service to this area? There has been a steady increase in new clients and this is confirmed by the new names that are being included in the Sex Worker Support Meeting (hosted by the police) that we attend. It would be fair to say that many of the new people we see have had to do this work as a result of the impact of Covid although the specifics will vary from person to person.

Contacts by service

Service	Value	%
Daytime Outreach	787	56.99
Evening Outreach	594	43.01

*value in table above refers to numbers of people seen on outreach.

*the new Oasis system has taken time to embed and become fully functional and this has only happened in the last 3 months. Therefore, it will be next year before it truly reflects the work we undertake daily.

Transitions and Recovery Programme

This programme has only been running for 6 months and has probably been hampered somewhat by the impact of Covid. Having said that we have most certainly been able to work with a number of people from transitions age and also 'adults' 25 and above and the numbers have been increasing. Initially we began with five transitions age clients and this has gradually increased to 11 with some fluctuations as people have successfully completed a plan of action and felt that they no longer needed our support. People will start and finish at very different rates and a mixed model is much more realistic whereby work can be tailored to suit the needs of a client rather than a formalised programme of events. These successes are always a cause for celebration but we always make people aware that if they ever need us for anything they only need to pick up the phone or come and see us and we will always do our best to help. It is interesting to note the transitions clients are an extremely varied group, perhaps even more so than adults? There will be various reasons for this and it will be something to consider moving forward. For example, issues regarding identity and sexuality add a layer of complexity particularly in conjunction with childhood adversity and trauma. The diversity within the cohort is stark. There is a real need to spend time to understand the individual and build a picture of what their world looks like and how they perceive it in order to provide real support in a timely manner. It would be accurate to say that we are still doing that with most if not all of these young people and this can be made more difficult by erratic engagement, when compared to adult clients. Often they have been referred as a result of exploitation or because of the risk that this might happen but we have received referrals for many other reasons and from many different referrers including social services, hostels, care homes and education providers. Sometimes the type of referrer will give us an indication of what the issues might be? As with all our clients currently we are attempting to provide a wraparound service and with the advent of our new counselling service we feel even more able to deal with any issue appropriately. Previously we have been able to deal with practical issues effectively but came to realise that underlying issues were not being addressed and counselling has helped us to fill a missing piece in the puzzle.

NEW FUTURES PROJECT

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

Sometimes counselling is all that is required to aid recovery but we assess all new clients initially and if further assistance is required then a key worker can provide that. It is interesting to note that all clients involved in the transitions and recovery programmes have received counselling. They have been especially keen to receive this service and have been unable to access it elsewhere due to long waiting lists.

The recovery programme for adults has also provided us with some good learning and feels very different to the transitions work and some of this could probably be attributed to the pandemic in both a negative and positive way. It was a chance for a reset and in the end 7 adults initially came through to the recovery programme. During the pandemic a number of clients were given secure housing and whilst we would have loved to continue working with them, they chose to opt out. The feeling was that having their own place after so long without secure accommodation that they just wanted to "live my life now" and move away from everything connected to previous lifestyles. We have stayed in contact and if they need our support in the future, we would be happy to provide it. This would most likely be issues pertaining to maintaining their tenancy because as we move from Covid back to something approaching 'normal life', there is now an emerging housing crisis due to lack of appropriate accommodation and also a rise in utility bills which is tipping people into debt. We have picked up an additional 12 people over the last 6 months and the offer of counselling is a big factor in this. 6 of these initially came wanting only counselling but after undertaking Star assessments we knew that they needed support in other areas and would be suitable for the recovery programme. For example we have helped with CV writing and job applications so that people can feel empowered to make their own changes. Because counselling is not time limited we can build a relationship alongside that and then plan a programme of practical support. In this way we feel we are providing a genuine wraparound service. All these clients still receive counselling and have finally been able to talk to someone and open up about their trauma (often historical abuse) which has for many years catastrophically impacted on all aspects of their day-to-day living.

Work with Young people

The past year has been a difficult one for young people's services. Due to the pandemic and lockdown engagement has mainly been through telephone support and online. We secured additional funding for our young people's services which enabled us to offer free counselling to the young people, and this was hugely beneficial.

As the lockdown lifted we were able to visit the young people at home and allow them back into the centre and we were able to offer counselling face to face at the project as well as group activities.

Group activities

We have been running a group activity for young people giving them the opportunity to gain skills and knowledge over various subjects, as well as a chance to make new friends.

The 10-week programme was broken down into 10 2-hour weekly sessions held at the project with young people that covers a wide range of subjects, these have included,

Session1- Getting to know one another/ice breakers/ building confidence/summary of what we want to achieve over the next 10 week

Session2- Self-esteem/self-worth; objective to understand what it means by self-esteem/worth and to increase it.

Session3- keeping safe/online safety; objective to provide young people information needed to recognise risky situation, and to make informed choices.

Session4-Relationships (part 1); objective to explore the different relationships we have with people and their purpose.

Session5-Relationships (part 2); objective to understand grooming/sexual exploitation/abusive relationships and how to spot them.

Session6-Peer pressure; highlighting the different ways people exert power and control and give young people the skills and confidence to be assertive.

Session7-The law on sex and consent; to give information to young people on the law and sex and to understand consent and what it means, also for them to understand the consequences and to focus on empowerment to make positive life choices.

Session8-Sexual health; to raise awareness on STIs, transmission, treatment, and prevention.

Session9-Drugs and Alcohol; to raise awareness of the effects of drugs and alcohol and the law

Session10- Life skills; cooking

NEW FUTURES PROJECT

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

Feedback that we have received from the young people has been positive, with young people making new friends, growing in confidence, understanding healthy relationships, gaining new life skills. With input from the young people we are developing a new 10-week programme for future activities.

Counselling

The number of young people engaging in counselling has increased by 30%. The feedback from young people has been hugely positive. Over 95% of the clients report improved mental health and reduced feelings of isolation.

One-2-one sessions

The majority of one-to-one sessions are conducted with clients who are not comfortable working with multiple people, they suffer from anxiety and would prefer a one-to-one session in a one-to-one room, and this makes them feel more at ease or the nature of their referral. For example, if a young person was referred to the project for domestic abuse/violence, we would work with them around healthy relationships and spotting the signs of abuse. We also refer clients to external agencies, such as women's aid or UEVA.

Multi agency working

Over the past year we have made a number of new connections with other agencies that support young people, such as YEP (youth education project). This is an alternative education placement for young people that have been excluded from mainstream education, this project gives them the opportunity to gain a qualification in, maths, English, science, music, mechanics, art and design and childcare. We support YEP by having student social workers go in everyday to engage the young people and having these young people referred into service so we can do direct client work such as, practical support for housing, offending or employment, or emotional support, including where appropriate referring them into our counselling service.

YEP also refers young people that could benefit for more complex support to New Futures.

The Park Lodge Project, which is a youth hostel is another agency that we have developed links with. We operate a weekly drop which gives the young people the option of engaging with our workers in an environment that they feel more comfortable in. We also hold a games night and afternoon tea sessions to encourage other young people to engage with the service.

Most recently we are developing links with Generation youth. This is a relatively new organisation, it is an alternative education programme that is based around sport. We contacted them to see if we could offer any support for their young people. Following a meeting with their placement lead they asked us to run a session at their base to talk to the young people about who we are, what we do and the services we offer. We are now accepting referrals from them and also referring young people to them who express an interest in furthering their education in sport.

NEW FUTURES PROJECT

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

Outcome monitoring (star assessments)

We are currently working with 29 young people, with the following results.

Outcome	Increase	Decrease	No Change	Not Known
Accommodation	8	2	8	11
Choices and Behaviour	5	5	7	12
Health	5	3	9	12
How you feel	9	2	7	11
Money and Rent	4	5	6	14
People and Support	8	3	7	11
Practical Life Skills	7	6	4	12
Work and Learning	5	6	7	11

Increase - The figure in this column is the number of service users who have demonstrated a positive change in their score.

Decrease - The figure in this column is the number of service users who have demonstrated a negative change in their score.

No Change - The figure in this column is the number of service users who have no change in their score, this is mainly due to only the initial assessment having been carried out on new service users.

Not Known - Service users who are new referrals that have not been assessed yet.

Conclusion

The environment that we are working in is challenging and the effects of the pandemic are still being felt and will be for many years to come. We will continue to adapt our service to meet our clients needs, which includes developing our counselling services and broadening the scope of the charity services to all 'Women In Need'.

Financial review

The Board of Trustees recognise that for a number of years the charity has been operating in an extremely challenging set of circumstances with the austerity cuts that have taken place in recent times, as a whole, impacting greatly on New Future Project and so ultimately our service users. These financial constraints imposed upon us over a number of years have impacted the charity and as a result of this has limited the scope of services we have been able to provide. In addition the uncertainty created by the Covid-19 pandemic has an impact on our financial well being.

Our Income Funds are split between the unrestricted funds, and restricted funds. The statement of financial activities on page 12 summarises our position for the year. It shows a total income of £389,267 and expenditure of £467,673. This provides an overall deficit of £78,406 compared to last year's surplus of £103,975. The deficit arises on both our restricted and unrestricted funds. The balance on restricted funds, detailed later, is because of the timing differences between when we receive income and when we spend it.

We started the year with total fund balances of £161,944 and had a deficit of £78,406 in the year which means we report in credit funds to carry forward of £83,538. However, £33,000 of this is in restricted funds.

NEW FUTURES PROJECT

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

Unrestricted Funds

We started the year with fund balances of £76,490 on our unrestricted funds and report a deficit of £25,952 in the year which enables us to report funds to carry forward of £50,538. We raise additional funds, categorised as fundraising, in the accounts through our student placements, and training provided. This provided income of £15,449 in total. We continue to be indebted to our monthly appeal and other donations. During the reporting period we received £57,273 from the Job retention scheme.

We had some significant unrestricted funds grant funding in the year which totalled £74,463. As detailed earlier the HMRC Job Retention Scheme contributed a significant element of this. We have funders who support our work through unrestricted funds.

Leicestershire Voluntary Sector
Greggs

Restricted Funds

In respect of the total funds received a significant proportion of the charity's income was derived from restricted funds. We had some significant grant funding in the year which totalled £298,193 and had expenditure of £350,647, which meant we reported a deficit of £52,454 and we add this to our opening restricted funds reserve of £85,454 leaving an amount unspent at the year end of £33,000.

The carried forward balance is an unspent grant from one provider which was spent in the first quarter of 2022/23.

We feel extremely fortunate to report we have 8 funders who support our work through restricted funds.

Children In Need

The National Lottery Reaching Communities Fund - several grants for projects.

The Samworth Foundation

Leicestershire and Rutland Community Foundation

Leicestershire Police and Crime Commissioner

Children In Need continue to support our Young people Services having supported us in the previous years and significant elements of our funding will provide support for up to four years to enable the charity to continue its vital work.

All funding was spent during the year with the exception of the The Samworth Foundation funding.

The long term financial position of the charity is looking far more promising thanks to the support of the above funders.

The Board of Trustees are aware this funding will need to be supplemented in the future by other sources of income to enable the charity to continue into the long-term.

NEW FUTURES PROJECT

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

Reserves Policy

The charitable company's aim has always been to hold at least six months normal operational costs in reserves. Whilst the trustees wish to retain reserves of up to six months "normal costs" they acknowledge the difficulty in generating sufficient income in these challenging times, and being able to maintain sufficient funds.

As a result of an internal review the charity has changed the policy to a desirable position where they are able to hold free reserves equivalent to three month's expenditure, for use to cover the work of the charity in the event that funding should cease.

The trustees estimate normal ongoing annual costs to be between £300,000 and £400,000 per year. The trustees estimate that reserves at a level of approximately £75,000 would ensure that, in the event of a significant drop in funding, the charity would be able to continue the current activities while consideration is given to ways in which additional funds may be raised.

Therefore, the trustees believe the charity is not in a position of comfort to deal with any short-term financing problems resulting from a loss of funding because of the level of reserves currently held.

Due to the nature of the funding and the need to discharge our charitable activities we have been unable to retain the level of reserves we desire but we are working towards that aim.

The charity had closing free reserves of £50,538 as at the 31 March 2022 down from £76,490 in 2021 – all held in unrestricted funds. We do not count the restricted funds held as this has often occurred from a timing difference between receipt of funds and expenditure.

Risk Management.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees have a risk management strategy which comprises: an annual review of the risks the charity may face; the establishment of systems and procedures to mitigate those risks identified in the plan; and the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise. This work has identified only a few minor new risks but it has resulted in better emergency procedures and contingency plans and has given the impetus for better planning. Particular attention has focussed on non-financial risks arising from fire, health and safety and food hygiene.

A key element in the management of financial risk is the setting of a reserves policy and its regular review by trustees.

Now that the future of the charity is more secure, our plans are to take advantage of our more independent status and to continue to develop the organisation to deliver services most appropriate to our service users.

The success of the exiting pilot and securing the funding of this work by Reaching Communities has provided us with an opportunity to support increasing numbers of women to exit prostitution, drug use and to live lives free of exploitation and abuse. The project funded by the Women and Girls Fund ensures similar opportunities are made available to young women transitioning from childhood to adulthood.

The learning that we have gained over the five years of these projects has allowed us to approach Reaching Communities with a new proposal which will merge these two projects and expand on them with increased counselling provision and continue them for an additional three years. This application has been successful.

These projects shift the charity's focus from crisis and immediate support to that of creating significant difference in our client's lives, ensuring that our clients are given every opportunity to reach their full potential.

NEW FUTURES PROJECT

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

We will continue to approach funders to fund projects which significantly improve the lives of our clients, building on our considerable success in this area of work and developing partnerships with funders which are meaningful and support our preferred direction and priorities.

Now that the future of the charity is more secure, our plans are to take advantage of our more independent status and to continue to develop the organisation to deliver services most appropriate to our service users.

The success of the exiting pilot and securing the funding of this work by Reaching Communities has provided us with an opportunity to support increasing numbers of women to exit prostitution, drug use and to live lives free of exploitation and abuse. The project funded by the Women and Girls Fund ensures similar opportunities are made available to young women transitioning from childhood to adulthood. The learning that we have gained over the five years of these projects has allowed us to approach Reaching Communities with a new proposal which will merge these two projects and expand on them with increased counselling provision and continue them for an additional three years. This application has been successful.

Plans for future periods.

The environment that we are working in is challenging and the effects of the pandemic are still being felt and will be for many years to come. We will continue to adapt our service to meet our clients needs, which includes developing our counselling services and broadening the scope of the charity services to all 'Women In Need'.

Structure, governance and management

The New Futures Project Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 3rd September 2003 and amended to allow for current governance arrangement on 25th November 2005.

It is registered as a charity with the Charity Commission.

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:

D Kagure-Brown	(Resigned 1 February 2022)
R Ford	(Resigned 19 January 2022)
N May	
V Holden (Chair)	
C Riozzi	

The above includes the CEO who has since stepped down as a company director. This is due to the management Committee now being much stronger with relevant expertise in different professional related fields and with lived experience. Prior to this, it made practical sense and was authorised by the Charity Commission, for the CEO to be a trustee as their lived experience was valuable to the growth of the Charity. However, the Charity is more sustainable and the CEO stepping down removes any suggestion of conflict.

Membership of the Charity is open to any individual interested in promoting the Objects who applies to the Charity in the form required by the Trustees and is approved by the Trustees, has completed the prescribed training course, or is a consultant member or a female beneficiary, signs the Register of members or consents in writing to become a member.

The board of trustees, which can have up to 15 members, administers the charity. The trustees form a management committee that ensures the appropriate governance of the charity. They meet approximately every 6 weeks.

The management committee works closely with staff members.

NEW FUTURES PROJECT

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

All trustees, are elected by majority vote at the AGM. The trustees have the power to co-opt further members to fill specialist roles. Co-opted member may vote only up to the next AGM, where they must face election. When considering co-opting trustees, the Board has regard to the requirement for any specialist skills needed.

None of the trustees has any beneficial interest in the company.

The trustees report was approved by the Board of Trustees.



V Holden (Chair)

Trustee

Dated: 28 November 2022

NEW FUTURES PROJECT

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NEW FUTURES PROJECT

I report to the trustees on my examination of the financial statements of New Futures Project (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



David T Mayfield

Mayfield & Co (Accountants) Ltd
2 Merus Court
Meridian Business Park
Leicester
LE19 1RJ

Dated: 28 November 2022

NEW FUTURES PROJECT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
Income from:							
Donations and legacies	3	75,625	298,193	373,818	209,608	439,222	648,830
Raising funds	4	-	-	-	8,200	-	8,200
Other income	5	15,449	-	15,449	-	-	-
Total income		91,074	298,193	389,267	217,808	439,222	657,030
Expenditure on:							
Charitable activities	6	117,026	350,647	467,673	166,321	386,734	553,055
Net (expenditure)/income for the year/							
Net movement in funds		(25,952)	(52,454)	(78,406)	51,487	52,488	103,975
Fund balances at 1 April 2021		76,490	85,454	161,944	25,003	32,966	57,969
Fund balances at 31 March 2022		50,538	33,000	83,538	76,490	85,454	161,944

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.

NEW FUTURES PROJECT

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	11		10,500		17,766
Current assets					
Debtors	12	26,239		16,593	
Cash at bank and in hand		53,683		141,214	
		<u>79,922</u>		<u>157,807</u>	
Creditors: amounts falling due within one year	16	<u>(6,884)</u>		<u>(13,629)</u>	
Net current assets			73,038		144,178
Total assets less current liabilities			<u>83,538</u>		<u>161,944</u>
Income funds					
Restricted funds	18		33,000		85,454
Unrestricted funds			50,538		76,490
			<u>83,538</u>		<u>161,944</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 28 November 2022

N May
Trustee



Company registration number 04886192

NEW FUTURES PROJECT

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	22		(99,935)		107,615
Investing activities					
Purchase of tangible fixed assets		(10,800)		-	
Proceeds from disposal of tangible fixed assets		33,215		-	
Net cash generated from/(used in) investing activities			22,415		-
Financing activities					
Payment of obligations under finance leases		(10,011)		(3,233)	
Net cash used in financing activities			(10,011)		(3,233)
Net (decrease)/increase in cash and cash equivalents			(87,531)		104,382
Cash and cash equivalents at beginning of year			141,196		36,814
Cash and cash equivalents at end of year			53,665		141,196
Relating to:					
Cash at bank and in hand			53,683		141,214
Bank overdrafts included in creditors payable within one year			(18)		(18)

NEW FUTURES PROJECT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity Information

New Futures Project is a private company limited by guarantee incorporated in England and Wales. The registered office is 71 London Road, Leicester, LE2 0PE.

1.1 Basis of preparation

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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

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

1.2 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. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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

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

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.

NEW FUTURES PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 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.

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services or its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

1.6 Tangible fixed assets

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

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

Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	33.3% straight line

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

1.7 Impairment of fixed assets

At each reporting end date, the 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).

1.8 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.

NEW FUTURES PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.9 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.

1.10 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.

1.11 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1.12 Reserves Policy

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are required to bridge potential gaps in funding and to cover short term liquidity issues (ie the time between the start of a new project and the grant being paid).

The trustees have determined this amount to be equal to six months operating costs (£120,000). Reserves as at 31st March 2022 stood at £35,154 and the majority of the assets held by the charity is in the form of fixed assets and is therefore not available for the intended use of the reserves fund. It is the intention of the trustees to raise the reserves to the required level of £120,000 in liquid assets (i.e. excluding fixed assets) and will work towards this in the coming years.

1.13 Investment powers and policy

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the trustees wish. The trustees, having regard to the liquidity requirements of operating the charity and to the reserves policy have operated a policy of keeping available funds in an interest bearing deposit account.

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.

NEW FUTURES PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
Donations and gifts	1,162	-	1,162	471
Grants receivable	74,463	298,193	372,656	648,359
	<u>75,625</u>	<u>298,193</u>	<u>373,818</u>	<u>648,830</u>
For the year ended 31 March 2021	<u>209,608</u>	<u>439,222</u>		<u>648,830</u>
Donations and gifts				
Donations received	826	-	826	135
Monthly appeal income	336	-	336	336
	<u>1,162</u>	<u>-</u>	<u>1,162</u>	<u>471</u>
Grants receivable for core activities				
Miscellaneous Grants	-	-	-	83,696
Children in Need	-	60,733	60,733	77,399
National Lottery - Reaching Communities	-	58,431	58,431	256,146
National Lottery - Women and Girls Fund	-	-	-	40,729
Lloyds Foundation	-	-	-	7,772
Samworth Foundation	-	111,049	111,049	7,772
HMRC Covid Job Retention Scheme	57,273	-	57,273	109,897
Community Aid Foundation	-	-	-	64,948
Leicestershire Voluntary Sector	13,340	-	13,340	-
Greggs Foundation	3,850	-	3,850	10,000
Leicestershire Police	-	20,000	20,000	9,417
Leicestershire and Rutland Community Foundation	-	25,000	25,000	25,000
Ministry of Justice	-	-	-	9,632
Trusthouse Forte	-	22,980	22,980	27,550
	<u>74,463</u>	<u>298,193</u>	<u>372,656</u>	<u>729,958</u>

NEW FUTURES PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

4 Raising funds

	Total	Unrestricted funds
	2022	2021
	£	£
Training income	-	5,000
Student placement income	-	3,200
	<u>-</u>	<u>8,200</u>
Raising funds	<u>-</u>	<u>8,200</u>

5 Other Income

	Unrestricted funds	Total
	2022	2021
	£	£
Net gain on disposal of tangible fixed assets	<u>15,449</u>	<u>-</u>

NEW FUTURES PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Charitable activities

	Unrestricted charitable expenditure 2022 £	Restricted charitable expenditure 2022 £	Total 2022 £	Total 2021 £
Staff costs	58,435	196,880	255,315	229,064
Depreciation and losses on disposal	300	-	300	9,080
Staff training and expenses	4,748	24,948	29,696	11,549
Travel expenses	14,756	3,600	18,356	5,808
Rent and rates	10,500	7,000	17,500	17,500
Building repairs, equipment repairs and cleaning	6,762	-	6,762	54,474
Light and heat	1,532	3,004	4,536	4,560
Insurance	4,496	10	4,506	5,623
Office equipment and expenses	10,897	15,788	26,685	18,455
Telephone	-	-	-	1,969
Miscellaneous expenses	1,090	-	1,090	6,290
External counselling	-	51,471	51,471	120,878
Penalties and interest	189	-	189	2,723
Hire purchase interest	554	-	554	922
Drop In, Hardship and Prison Outreach expenses	-	22,970	22,970	36,633
Bank charges	267	-	267	330
	<u>114,526</u>	<u>325,671</u>	<u>440,197</u>	<u>525,858</u>
Share of governance costs (see note 8)	2,500	24,976	27,476	27,197
	<u>117,026</u>	<u>350,647</u>	<u>467,673</u>	<u>553,055</u>
Analysis by fund				
Unrestricted funds	117,026	-	117,026	166,321
Restricted funds	-	350,647	350,647	386,734
	<u>117,026</u>	<u>350,647</u>	<u>467,673</u>	<u>553,055</u>
For the year ended 31 March 2021				
Unrestricted funds	166,321	-		166,321
Restricted funds	-	386,734		386,734
	<u>166,321</u>	<u>386,734</u>		<u>553,055</u>

NEW FUTURES PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

7 Trustees

As per the Memorandum and Articles of Association, which allow payment of one Trustee, Della Kagure-Brown (formerly Cavner) was paid remuneration totalling £39,881 (2021: £55,307) which includes pension contributions.

Della Kagure-Brown undertook services as a key management person in the charity during the year, but resigned as a trustee on 1 February 2022.

8 Support costs

	Support costs	Governance costs	2022	2021	Basis of allocation
	£	£	£	£	
Staff costs	-	22,976	22,976	23,597	
Independent examiners fees	-	4,500	4,500	3,600	Governance
	<u>-</u>	<u>27,476</u>	<u>27,476</u>	<u>27,197</u>	
Analysed between Charitable activities	-	27,476	27,476	27,197	
	<u>-</u>	<u>27,476</u>	<u>27,476</u>	<u>27,197</u>	

Governance costs includes payments to the independent examiners of £4,500 (2021: £3,600) for examination fees.

NEW FUTURES PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Charitable activities	9	8
Governance costs	1	1
	<u>10</u>	<u>9</u>
Employment costs	2022 £	2021 £
Wages and salaries	<u>278,291</u>	<u>252,661</u>

No employee is allocated entirely to governance; an assessment of part of each employee's involvement in governance has been used as the basis for determining the above apportionment of costs.

Della Kagure-Brown is one of the charitable company's trustees. Prior to the Project becoming a charity Della had managed the organisation for a number of years. Therefore, it was decided that on becoming a charitable company, Della would be invited to become a trustee as it felt that she would have an invaluable role in helping shape the future strategy of the charity.

As described in the note on Trustees emoluments this situation changed from the 1 February 2022.

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

10 Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

NEW FUTURES PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

11 Tangible fixed assets

	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2021	11,115	28,500	39,615
Additions	-	10,800	10,800
Disposals	(11,115)	(28,500)	(39,615)
	<u>-</u>	<u>10,800</u>	<u>10,800</u>
At 31 March 2022	-	10,800	10,800
Depreciation and Impairment			
At 1 April 2021	7,599	14,250	21,849
Depreciation charged in the year	-	300	300
Eliminated in respect of disposals	(7,599)	(14,250)	(21,849)
	<u>-</u>	<u>300</u>	<u>300</u>
At 31 March 2022	-	300	300
Carrying amount			
At 31 March 2022	-	10,500	10,500
	<u>-</u>	<u>10,500</u>	<u>10,500</u>
At 31 March 2021	3,516	14,250	17,766
	<u>3,516</u>	<u>14,250</u>	<u>17,766</u>

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £0 (2021 - £2,850) for the year.

	2022	2021
	£	£
Motor vehicles	-	14,250
	<u>-</u>	<u>14,250</u>

12 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors	23,059	12,693
Prepayments and accrued income	3,180	3,900
	<u>26,239</u>	<u>16,593</u>

NEW FUTURES PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

13	Loans and overdrafts		2022	2021
			£	£
	Bank overdrafts		18	18
			<u>18</u>	<u>18</u>
	Payable within one year		18	18
			<u>18</u>	<u>18</u>
14	Finance lease commitments			
	Future minimum lease payments due under finance leases:		2022	2021
			£	£
	Within one year		-	10,011
			<u>-</u>	<u>10,011</u>
15	Operating lease commitments			
	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:			
			2022	2021
			£	£
	Within one year		14,536	-
	Between two and five years		35,594	-
			<u>14,536</u>	<u>-</u>
			50,130	-
			<u>50,130</u>	<u>-</u>
16	Creditors: amounts falling due within one year		2022	2021
		Notes	£	£
	Bank overdrafts	13	18	18
	Obligations under finance leases	14	-	10,011
	Other taxation and social security		927	-
	Other creditors		2,159	-
	Accruals and deferred income		3,780	3,600
			<u>6,884</u>	<u>13,629</u>

NEW FUTURES PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

17 Unrestricted funds

	Balance at 1 April 2020	Movement in funds		Balance at 1 April 2021	Movement in funds		Balance at 31 March 2022
	£	Income	Expenditure	£	Income	Expenditure	£
		£	£		£	£	
General Fund	25,003	217,808	(166,321)	76,490	91,074	(117,026)	50,538
	<u>25,003</u>	<u>217,808</u>	<u>(166,321)</u>	<u>76,490</u>	<u>91,074</u>	<u>(117,026)</u>	<u>50,538</u>

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2020	Movement in funds		Balance at 1 April 2021	Movement in funds		Balance at 31 March 2022
	£	Income	Expenditure	£	Income	Expenditure	£
		£	£		£	£	
Children in Need	32,966	-	(32,966)	-	60,733	(60,733)	-
National Lottery - Reaching Communities	-	77,399	(77,399)	85,454	58,431	(143,885)	-
Samworth Foundation	-	170,692	(170,692)	-	111,049	(78,049)	33,000
Leicestershire Police	-	40,729	(40,729)	-	20,000	(20,000)	-
Leicestershire and Rutland Community Foundation	-	64,948	(64,948)	-	25,000	(25,000)	-
Trusthouse Forte	-	85,454	-	-	22,980	(22,980)	-
	<u>32,966</u>	<u>439,222</u>	<u>(386,734)</u>	<u>85,454</u>	<u>298,193</u>	<u>(350,647)</u>	<u>33,000</u>

NEW FUTURES PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

19 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	780	9,720	10,500	17,766	-	17,766
Current assets/(liabilities)	49,758	23,280	73,038	58,724	85,454	144,178
	<u>50,538</u>	<u>33,000</u>	<u>83,538</u>	<u>76,490</u>	<u>85,454</u>	<u>161,944</u>

20 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022 £	2021 £
Aggregate compensation	<u>39,881</u>	<u>55,307</u>

21 Company limited by guarantee

New Futures Project is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £10 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

22 Cash generated from operations

	2022 £	2021 £
(Deficit)/surplus for the year	(78,406)	103,975
Adjustments for:		
Gain on disposal of tangible fixed assets	(15,449)	-
Depreciation and impairment of tangible fixed assets	300	9,080
Movements in working capital:		
(Increase) in debtors	(9,646)	(5,440)
Increase in creditors	3,266	-
Cash (absorbed by)/generated from operations	<u>(99,935)</u>	<u>107,615</u>

NEW FUTURES PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

23 Analysis of changes in net funds

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	141,214	(87,531)	53,683
Bank overdrafts	(18)	-	(18)
	<u>141,196</u>	<u>(87,531)</u>	<u>53,665</u>
Obligations under finance leases	(10,011)	10,011	-
	<u>131,185</u>	<u>(77,520)</u>	<u>53,665</u>

New Futures Project
(A company limited by guarantee)

The following pages do not form part of the statutory accounts.

New Futures Project
(A company limited by guarantee)

Detailed Income and expenditure account

For the year ended 31 March 2022

	General Fund	Community Aid Foundation	National Lottery	Leicestershire Police	Children in Need	Samworth Foundation	Trusthouse Forte	Total 2022	Total 2021
Income									
Grants	17,190	25,000	58,431	20,000	60,733	111,049	22,980	315,383	538,462
Other grants - CJRS	57,273	-	-	-	-	-	-	57,273	109,897
Monthly Appeal Income	336	-	-	-	-	-	-	336	336
Donations received	826	-	-	-	-	-	-	826	135
Training	-	-	-	-	-	-	-	-	5,000
Student Placements	-	-	-	-	-	-	-	-	3,200
Gain on disposals	15,449	-	-	-	-	-	-	15,449	-
Total Income	91,074	25,000	58,431	20,000	60,733	111,049	22,980	389,267	657,030
Expenses									
Wages and salaries	58,435	3,000	119,545	-	50,311	47,000	-	278,291	252,661
Pensions	-	-	-	-	-	-	-	-	-
Student expenses	483	-	-	-	-	-	-	483	-
Staff training	4,265	-	3,000	-	-	-	-	7,265	2,378
Travel expenses	14,756	-	3,600	-	-	-	-	18,356	5,808
Rent and rates	10,500	-	7,000	-	-	-	-	17,500	17,500
Cleaning	1,359	-	-	-	-	-	-	1,359	3,478
Light and Heat	1,532	-	3,004	-	-	-	-	4,536	4,560
Building repairs	5,403	-	-	-	-	-	-	5,403	43,045
Insurance	4,496	-	-	-	-	-	10	4,506	5,623
Office equipment and expenses	10,897	52	5,736	-	-	10,000	-	26,685	18,455
Equipment repairs	-	-	-	-	-	-	-	-	7,951
Telephone	-	-	-	-	-	-	-	-	1,969
Miscellaneous expenses	1,090	-	-	-	-	-	-	1,090	6,291
Staff / volunteers expenses	-	21,948	-	-	-	-	-	21,948	9,170
Condoms	-	-	-	-	-	-	-	-	-
Counselling course costs	-	-	-	-	-	-	-	-	-
Drop in expenses	-	-	-	-	-	-	22,970	22,970	-
Accountancy fees	2,500	-	2,000	-	-	-	-	4,500	3,600
Legal and professional fees	-	-	-	-	-	-	-	-	-
Bank charges	267	-	-	-	-	-	-	267	330
Hire Purchase Interest	554	-	-	-	-	-	-	554	922
Outreach	-	-	-	-	-	-	-	-	17,394
Service user expenses	-	-	-	-	-	-	-	-	-
Hardship payments	-	-	-	-	-	-	-	-	19,239
External counselling	-	-	-	20,000	10,422	21,049	-	51,471	120,878
Bad Debts Expenses	-	-	-	-	-	-	-	-	-
Penalties and interest	189	-	-	-	-	-	-	189	2,723
Motor Vehicles Depreciation	300	-	-	-	-	-	-	300	2,850
FF & Equipment Depreciation	-	-	-	-	-	-	-	-	1,173
Loss on disposals	-	-	-	-	-	-	-	-	5,057
Total Expenses	117,026	25,000	143,885	20,000	60,733	78,049	22,980	467,673	553,055
Balance Brought Forward	76,490	-	85,454	-	-	-	-	161,944	57,969
(Deficit)/Surplus For Year	(25,952)	-	(85,454)	-	-	33,000	-	(78,406)	103,975
Transfer Between Reserves	-	-	-	-	-	-	-	-	-
Balance Carried Forward	50,538	-	-	-	-	33,000	-	83,538	161,944