

Company registration number 04886192 (England and Wales)

Charity registration number 1118047 (England and Wales)

**NEW FUTURES PROJECT**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

# NEW FUTURES PROJECT

## LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	N Roscoe V Holden (Chair) P McManus R Nguku G Carr L Davie	(Appointed 6 January 2025)
Secretary	M E Brown	
Country of incorporation	United Kingdom (England and Wales)	04886192
Charity registration	England and Wales	1118047
Principal address	71 London Road Leicester LE2 OPE	
Registered office	71 London Road Leicester LE2 OPE	
Independent examiner	Thomas Mayfield BA FCA Mayfield & Co (Accountants) Ltd 2 Merus Court Meridian Business Park Leicester LE19 1RJ	
Bankers	Unity Trust Bank Plc Nine Brindley Place Birmingham B1 2HB	

# NEW FUTURES PROJECT

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# NEW FUTURES PROJECT

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2025

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The trustees present their annual report and financial statements for the year ended 31 March 2025.

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**

It has been another challenging and exciting year at the New Futures Project. The crisis counselling service has continued to develop, and we have recruited more volunteer counsellors, both qualified and trainee, to meet demand. The one-to-one work with women presenting or being referred requiring practical case work support continues to be busy. The Drop-In work has also increased with more women attending the Drop-In in a state of crisis. Managing the number and complexity of referrals we have received continued to be our biggest challenge. We continue to strengthen our safeguarding policies and procedures to take account of the additional risk the project is managing and this is working well. Crisis counselling hours continue to increase and most clients receiving crisis counselling also receive practical support giving them an effective and holistic package of support. Young people's work continues to grow and develop.

We continue to monitor our direct services to ensure they are fully meeting the needs of the client group. The combination of social work support alongside counselling has proved to be effective in delivering a successful recovery package for all clients and this year we have improved how this is delivered in practice through better communication and systems.

This year has seen further growth and development of our income streams with our low cost counselling service and counselling course provision contributing to the charity's income stream.

#### **Drop In and Crisis Work**

Our Drop-In continues to be busy. We provide a safe space for women to come in and relax. Our staff serve hot meals and drinks and encourage women to discuss their problems. Our social work students work 1:1 with women in Drop In addressing immediate need such as finding a hostel bed for the night, giving out food parcels, donations of clothing, bedding and sleeping bags as well as supporting women to access benefits, deal with housing and tenancy issues, addressing immediate health issues and making necessary medical appointments. Women attending Drop-In can access clean injecting equipment, condoms and care packages. We facilitate reporting to the police and National Ugly Mugs if the women feel comfortable to do so and support women who have experienced instances of domestic, sexual and physical violence.

The increased level of complexity in the referrals we are receiving means that women are presenting in Drop -In with multiple issues which typically include poverty and debt, housing issues and homelessness, drug and alcohol use and immigration difficulties alongside trauma caused by historic and ongoing sexual abuse and exploitation.



# NEW FUTURES PROJECT

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

### FOR THE YEAR ENDED 31 MARCH 2025

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We have noticed a significant increase in women accessing the project who do not speak English as their primary language and alongside this we are supporting more women who do not have recourse to public funds. Referrals into our crisis service continue to increase. An increase in referrals from other organisations, including social services, GP's, Turning Point, charities and other mental health services, means that we are still processing referrals daily. We receive an average of ten referrals per week, usually complex cases with extreme levels of abuse and violence. This year the charity supported 518 women and girls who presented to the project in crisis

We are increasing the time we spend working with clients as they often present in acute mental health crisis. This is then recurring whilst they are in service, due to the complexity of their mental health and their day-to-day living difficulties.

Although this is hugely time-consuming work, it is rewarding to see the results of the intense package of support we are providing. The success of the work is borne out by the results of our Star assessments undertaken with clients. This year we have recognized we need to improve our monitoring, and we have introduced new systems to achieve better and more accurate data. However, the monitoring has continued to demonstrate significant improvement in all domains of the Star outcomes, and we are satisfied that this evidences both the quality and quantity of the work we have undertaken.

#### **Outreach**

This year we have reduced the outreach service due to some internal and external factors. There have been some issues with increased policing in beat areas and the threat of prosecution and this along with changes in the way many of the street sex workers are meeting clients has led to adaptations to the service.

We have restructured this service and intend to increase the number of outreach sessions back to previous levels during the next year, targeting different geographical areas at different times.

#### **Counselling Service**

The counselling service continues to develop. We worked with 68 counsellors working face to face or remotely with clients over the past 12 months, which increased the number of sessions we were able to deliver considerably. We are continuing to build a team of more experienced counsellors who can work with our more complex clients. We continued to develop our programme of specialist training for our in-house counsellors and as a result the counselling team report being more confident in working with sexual trauma, abuse and exploitation. Our induction process has improved with more counsellors gaining experience of our crisis, drop-in and outreach services which have meant more cohesive working between counsellors and key workers within the service. We have further developed our assessment, allocations and waiting list protocols which have become more efficient and effective.

#### **Work with Young People**

We have effectively engaged with and consistently worked with 170 young people this year, which has stayed consistent since last year; all continue to show positive outcomes through a combination of counselling and key worker support for practical needs. Our monitoring continues to demonstrate we are most successful in supporting young people to feel safer, to increase their self-esteem and to improve their mental health. This has been evidenced through Star Assessments completed by us, case recordings of individual sessions and from reports from other professionals such as social workers, accommodation providers, teachers, drug workers and the police. A lot of the work with young people in 1:1 sessions and counselling is about repairing 'damage' and trying to reinforce the understanding that the individual is not to blame for the abuse and trauma they have experienced.

# NEW FUTURES PROJECT

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

**FOR THE YEAR ENDED 31 MARCH 2025**

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### **Multi-agency work**

The local drug and alcohol service, Turning Point have maintained their sessions in the building and have continued to be able to support our most vulnerable clients by getting them scripted and then maintaining that script. This is an excellent example of how sustained partnership working can achieve good outcomes, even for our most complex clients who find engaging with support hugely problematic.

Probation workers continue to regularly meet with clients in our building as do social workers, staff from Changing Futures, domestic abuse services, police, etc. We continue to partnership work with many organisations and agencies on a day-to-day and multi-agency basis.

### **Publicity**

Our Friends of New Futures newsletter continues to develop and we are continuing to build a stronger social media presence. Our website is much improved and gives a better reflection of the work and achievements of the charity.

### **Monitoring and Reports**

The introduction of Oasis, our cloud based case recording and monitoring system changed the way the charity works, especially in relation to safeguarding and we continue to see additional benefits every year. Although the system is expensive in terms of individual users needing licences to use it, the reports we can produce prove the quantity and quality of the work we are undertaking. We have identified some ways we can standardize and improve our monitoring to alleviate some of the gaps in data we are currently experiencing.

### **Client participation and ownership**

This remains a priority and each year we conduct surveys of the client group to see what services they would like us to develop. Our intention is that we continue to develop new areas of work, co-produced with the client group and this year we have been partially successful in our attempts to gain funding for an additional development of work for our most 'at risk' clients e.g. those who self-harm, experience psychosis and suicidal thoughts. We will continue to look for funders to support our work in the next financial year.

### **Challenges**

The housing crisis continues to have a huge impact in Leicester. Over the last few years it has become apparent that the current housing system is not fit for purpose and each year the situation gets more difficult.

The long-term impact of Covid 19 and the extended local lockdowns on the mental health of women and girls, particularly in the city is still apparent in both the number and the complexity of the referrals we continued to receive. Mental health services continue to struggle with high waiting lists for counselling. Many clients state they have waited months or years for counselling prior to being referred to us and this is obviously hugely concerning.

The cost of living continues to be an issue; we are seeing increasing numbers of people in significant debt who cannot afford to pay household bills or provide food for their families. The effect of these issues does increase the workload for charities such as ourselves because the time it takes to unpick and provide resolution to issues such as debt, rent arrears, lack of housing, etc.

Again, there has been an increase in people self-referring who are homeless and those who are requiring support around immigration and status. Again, this is hugely time-consuming area of work and is complicated by clients not having English as a second language.

Along with the increase in complexity, there has also been an increase in the numbers of women being referred and self-referring to us, most in significant crisis. We have continued to make applications for additional funding to cope with this increase in demand.

The project's major challenge continues to be funding. All major funders are reporting an increase in applications and being so reliant on grant funding means this is a real concern for us.

# NEW FUTURES PROJECT

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

### FOR THE YEAR ENDED 31 MARCH 2025

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Our plans to increase our earned income continue to develop as we believe this is a real necessity for the charity to remain sustainable in the future. Our low-cost counselling service and CPCAB counselling training are developing and this year are beginning to contribute to the income of the charity.

The most exciting news of the year is that we learned in November 2024 that our application to Reaching Communities had been successful and we were awarded a grant of over £600K payable over the next four years. This has given the charity a degree of stability and security which has been much needed.

#### Financial review

The Board of Trustees recognise that for several 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. With the award from the lottery, we feel we have gained an opportunity to continue to develop the charity's income streams with some of the pressure to obtain additional funding lifted. We are very grateful for the help and support from our grants officer and everyone else at Reaching Communities who have given our project such an opportunity.

Our Income Funds are split between the unrestricted funds, and restricted funds. The statement of financial activities on page 8 summarises our position for the year. It shows a total income of £470,274 and expenditure of £472,976. This provides an overall deficit of £2,702, This is largely due to timing differences on our restricted funds, detailed later. The timing differences is mainly because of differences between when we receive income and when we spend it.

We started the year with total fund balances of £5,693 and had a deficit of £2,702 in the year which means we report in credit funds to carry forward of £2,991 on our unrestricted funds.

#### Unrestricted Funds

We started the year with fund balances of £5,693 on our unrestricted funds and report a deficit of £2,702 in the year which leaves a balance to carry forward of £2,991. We received donations totalling £75,340 during the year. We continue to be indebted to our monthly appeal and other donations.

#### 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 £394,934 and had expenditure of £394,934 which meant the restricted funds were fully spent, leaving fund balances carried forward at the year end of £nil.

We feel extremely fortunate to report we have 6 funders who support our work through restricted funds.

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

The Samworth Foundation

Garfield Weston Foundation

Lloyds Bank

George Ernest Ellis

NHS

All funding was spent during the year. 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 (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 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 £2,991 as at the 31 March 2025 down from £5,693 in 2024 – 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.

The trustees has 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.

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.

#### 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 and mental health services and broadening the scope of the charity services to all women who have experienced sexual abuse and exploitation.

We will continue to research and develop appropriate ways in which the charity can generate income to lessen our impact on grant income and increase our sustainability.

# NEW FUTURES PROJECT

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

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 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:

N Roscoe

V Holden (Chair)

P McManus

R Nguku

G Carr

L Davie

(Appointed 6 January 2025)

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.

During the year the board welcome some external advisors to the management committee. We identified 3 consultants in Gloria Carr, Paula McManus, and Rose Nguku who will be invited to become trustees in the near future.

The management committee works closely with staff members.

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 members 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**

16 January 2026

# NEW FUTURES PROJECT

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF NEW FUTURES PROJECT

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I report to the trustees on my examination of the financial statements of New Futures Project (the charity) for the year ended 31 March 2025.

#### **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.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 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. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, 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 Companies Act 2006.
- 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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements 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.

*Thomas Mayfield*

**Thomas Mayfield BA FCA**

Mayfield & Co (Accountants) Ltd

2 Merus Court  
Meridian Business Park  
Leicester  
LE19 1RJ

16 January 2026

## NEW FUTURES PROJECT

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2025**

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
<b>Income from:</b>							
Donations and legacies	3	75,340	394,934	470,274	9,386	343,689	353,075
Other trading activities	4	-	-	-	35,000	-	35,000
<b>Total income</b>		75,340	394,934	470,274	44,386	343,689	388,075
<b>Expenditure on:</b>							
Charitable activities	5	78,042	394,934	472,976	84,738	343,689	428,427
<b>Total expenditure</b>		78,042	394,934	472,976	84,738	343,689	428,427
<b>Net expenditure and movement in funds</b>		(2,702)	-	(2,702)	(40,352)	-	(40,352)
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2024		5,693	-	5,693	46,045	-	46,045
<b>Fund balances at 31 March 2025</b>		2,991	-	2,991	5,693	-	5,693

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

# NEW FUTURES PROJECT

## BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	11		3,300		3,300
<b>Current assets</b>					
Debtors	12	8,383		86,803	
Cash at bank and in hand		45,261		1,380	
		53,644		88,183	
<b>Creditors: amounts falling due within one year</b>	14	(53,953)		(85,790)	
<b>Net current (liabilities)/assets</b>			(309)		2,393
<b>Total assets less current liabilities</b>			2,991		5,693
<b>The funds of the charity</b>					
Unrestricted funds	16		2,991		5,693
			2,991		5,693

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 2025. 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 16 January 2026

*Natasha Roscoe*

N Roscoe  
Trustee



# NEW FUTURES PROJECT

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 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 OPE.

##### 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 charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

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 2025**

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### **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:

Motor vehicles	33.3% straight line
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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 2025

### 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 measures 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 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.

### 3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	75,340	-	75,340	-	-	-
Grants receivable	-	394,934	394,934	9,386	343,689	353,075
	<u>75,340</u>	<u>394,934</u>	<u>470,274</u>	<u>9,386</u>	<u>343,689</u>	<u>353,075</u>
<b>Donations and gifts</b>						
Other	75,340	-	75,340	-	-	-
	<u>75,340</u>	<u>-</u>	<u>75,340</u>	<u>-</u>	<u>-</u>	<u>-</u>

# NEW FUTURES PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 3 Income from donations and legacies

(Continued)

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>Grants receivable for core activities</b>						
NHS	-	50,000	50,000	-	-	-
Lloyds Bank	-	25,000	25,000	-	-	-
Children in Need	-	-	-	-	30,000	30,000
National Lottery - Reaching Communities	-	242,934	242,934	-	120,844	120,844
Getting Help in Neighbourhoods	-	-	-	-	49,996	49,996
Awards for All	-	-	-	-	60,678	60,678
Samworth Foundation	-	55,000	55,000	-	20,000	20,000
Garfield Weston Foundation	-	20,000	20,000	-	38,171	38,171
George Ernest Ellis	-	2,000	2,000	-	-	-
Weavers Benevolent Fund	-	-	-	-	24,000	24,000
Other	-	-	-	9,386	-	9,386
	-	394,934	394,934	9,386	343,689	353,075

### 4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising events	-	35,000

# NEW FUTURES PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 5 Expenditure on charitable activities

	Unrestricted charitable expenditure	Restricted charitable expenditure	Total	Unrestricted charitable expenditure	Restricted charitable expenditure	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
<b>Direct costs</b>						
Staff costs	8,371	317,588	325,959	61,095	210,854	271,949
Depreciation and impairment	-	-	-	3,600	-	3,600
Staff training and expenses	-	17,114	17,114	-	9,496	9,496
Travel expenses	-	23,719	23,719	-	26,066	26,066
Rent and rates	-	19,506	19,506	1,887	16,985	18,872
Building repairs, equipment repairs and cleaning	30,955	-	30,955	5,987	17,435	23,422
Light and heat	7,880	-	7,880	3,123	5,001	8,124
Insurance	-	3,664	3,664	1,615	4,409	6,024
Office equipment and expenses	18,027	1,928	19,955	344	24,086	24,430
Miscellaneous expenses	-	-	-	1,687	-	1,687
External counselling	3,240	-	3,240	-	3,083	3,083
Drop in, hardship and prison outreach expenses	-	9,805	9,805	-	19,049	19,049
	<u>68,473</u>	<u>393,324</u>	<u>461,797</u>	<u>79,338</u>	<u>336,464</u>	<u>415,802</u>
<b>Share of support and governance costs (see note 6)</b>						
Governance	9,569	1,610	11,179	5,400	7,225	12,625
	<u>78,042</u>	<u>394,934</u>	<u>472,976</u>	<u>84,738</u>	<u>343,689</u>	<u>428,427</u>
<b>Analysis by fund</b>						
Unrestricted funds	78,042	-	78,042	84,738	-	84,738
Restricted funds	-	394,934	394,934	-	343,689	343,689
	<u>78,042</u>	<u>394,934</u>	<u>472,976</u>	<u>84,738</u>	<u>343,689</u>	<u>428,427</u>

# NEW FUTURES PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 6 Support costs

	Support costs	Governance costs	2025	2024
	£	£	£	£
Staff costs	-	1,538	1,538	6,812
Independent examiner fees	-	3,816	3,816	3,660
Accountancy	-	4,775	4,775	1,740
Legal and professional	-	750	750	-
Software Costs	-	72	72	413
Bank charges	-	228	228	-
	<u>-</u>	<u>11,179</u>	<u>11,179</u>	<u>12,625</u>
Analysed between				
Charitable activities	<u>-</u>	<u>11,179</u>	<u>11,179</u>	<u>12,625</u>

Governance costs includes payments to the independent examiners of £3,660 (2024- £5,472) for examination fees.

### 7 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	3,816	3,660
Depreciation of owned tangible fixed assets	-	3,600
	<u>3,816</u>	<u>3,660</u>

### 8 Trustees

No trustee was remunerated for their services or were reimbursed any expenses.

### 9 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Charitable activities	8	7
Governance costs	1	1
	<u>9</u>	<u>8</u>
Total	<u>9</u>	<u>8</u>

## NEW FUTURES PROJECT

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

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#### **9 Employees** **(Continued)**

<b>Employment costs</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	327,497	278,761

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.

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

<b>2025</b>	<b>2024</b>
<b>Number</b>	<b>Number</b>
-	1

#### **Remuneration of key management personnel**

The remuneration of key management personnel was as follows:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Aggregate compensation	15,384	68,119

#### **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 2025

### 11 Tangible fixed assets

	Motor vehicles £
<b>Cost</b>	
At 1 April 2024	10,800
At 31 March 2025	10,800
<b>Depreciation and impairment</b>	
At 1 April 2024	7,500
At 31 March 2025	7,500
<b>Carrying amount</b>	
At 31 March 2025	3,300
At 31 March 2024	3,300

### 12 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Trade debtors	-	38,171
Other debtors	6,763	12,096
Prepayments and accrued income	1,620	36,536
	8,383	86,803

### 13 Loans and overdrafts

	2025 £	2024 £
Bank overdrafts	-	18
Payable within one year	-	18



# NEW FUTURES PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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

	Notes	2025 £	2024 £
Bank overdrafts	13	-	18
Other taxation and social security		32,456	15,670
Other creditors		16,757	60,987
Accruals and deferred income		4,740	9,115
		<u>53,953</u>	<u>85,790</u>

#### 15 Restricted funds

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

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
NHS	-	50,000	(50,000)	-
National Lottery - Reaching Communities	-	242,934	(242,934)	-
Samworth Foundation	-	55,000	(55,000)	-
Lloyds Bank	-	25,000	(25,000)	-
Garfield Weston Foundation	-	20,000	(20,000)	-
George Ernest Ellis	-	2,000	(2,000)	-
	<u>-</u>	<u>394,934</u>	<u>(394,934)</u>	<u>-</u>

#### Previous year:

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
Children in Need	-	30,000	(30,000)	-
National Lottery - Reaching Communities	-	120,844	(120,844)	-
Samworth Foundation	-	20,000	(20,000)	-
Getting Help in Neighbourhoods	-	49,996	(49,996)	-
Awards for all	-	60,678	(60,678)	-
Weavers Benevolent Fund	-	24,000	(24,000)	-
Roi Baudouin	-	38,171	(38,171)	-
	<u>-</u>	<u>343,689</u>	<u>(343,689)</u>	<u>-</u>

# NEW FUTURES PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 16 Unrestricted funds

The unrestricted funds of the charity include donations and grants from a variety of sources and they enable the charity to pursue its general charitable activities:

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
General fund	5,693	75,340	(78,042)	2,991
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>	<b>At 1 April 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 March 2024</b>
	£	£	£	£
General funds	46,045	44,386	(84,738)	5,693
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

#### 17 Analysis of net assets between funds

	<b>Unrestricted funds 2025</b>
	£
<b>At 31 March 2025:</b>	
Tangible assets	3,300
Current assets/(liabilities)	(309)
	<u>          </u>
	2,991
	<u>          </u>
	<b>Unrestricted funds 2024</b>
	£
<b>At 31 March 2024:</b>	
Tangible assets	3,300
Current assets/(liabilities)	2,393
	<u>          </u>
	5,693
	<u>          </u>

## NEW FUTURES PROJECT

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

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#### 18 Operating lease commitments

##### Lessee

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

	2025 £	2024 £
Within one year	-	10,117
Between two and five years	-	2,936
	<hr/>	<hr/>
	-	13,053
	<hr/>	<hr/>

#### 19 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.

# CERTIFICATE *of* SIGNATURE

REF. NUMBER  
TC6LM-8YLWX-LHROZ-BPBVF

DOCUMENT COMPLETED BY ALL PARTIES ON  
17 JAN 2026 10:30:08  
UTC

## SIGNER

**THOMAS MAYFIELD**

EMAIL  
TOM@MAYFIELDANDCO.CO.UK

## TIMESTAMP

SENT  
16 JAN 2026 10:20:30  
VIEWED  
16 JAN 2026 11:22:19  
SIGNED  
16 JAN 2026 11:22:36

## SIGNATURE

*Thomas Mayfield*

IP ADDRESS  
109.73.121.1

LOCATION  
CITY OF WESTMINSTER, UNITED KINGDOM

## RECIPIENT VERIFICATION

EMAIL VERIFIED  
16 JAN 2026 11:22:19

**VICKI HOLDEN**

EMAIL  
VICKI.HOLDEN3@GMAIL.COM

SENT  
16 JAN 2026 10:20:30  
VIEWED  
16 JAN 2026 17:33:38  
SIGNED  
16 JAN 2026 17:34:14

*Vicki Holden*

IP ADDRESS  
93.96.77.74

LOCATION  
LEICESTER, UNITED KINGDOM

## RECIPIENT VERIFICATION

EMAIL VERIFIED  
16 JAN 2026 17:33:38



# CERTIFICATE *of* SIGNATURE

REF. NUMBER  
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17 JAN 2026 10:30:08  
UTC

## SIGNER

**NATASHA ROSCOE**

EMAIL  
NJROSCOE96@GMAIL.COM

## TIMESTAMP

SENT  
16 JAN 2026 10:20:30  
VIEWED  
17 JAN 2026 10:29:43  
SIGNED  
17 JAN 2026 10:30:08

## SIGNATURE

*Natasha Roscoe*

IP ADDRESS  
64.119.205.138

LOCATION  
BRIDGETOWN, BARBADOS

## RECIPIENT VERIFICATION

EMAIL VERIFIED  
17 JAN 2026 10:29:43

