



**Report of the Trustees  
and Financial Statements**  
For the Year Ended  
31 March 2025



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# Chair's Foreword

It has been my great privilege to serve as Chair of N-Compass since 2021, and as a Trustee for the past nine years. This year marks the end of that journey for me, and as I step away in March 2025, I do so with immense pride in what this organisation continues to achieve.

Over the past twelve months, we have delivered the year two objectives set out in our strategic plan while laying the groundwork for the next chapter 2026 and beyond. We have continued to strengthen our position across England, not only delivering outstanding services in our existing areas but also adding new services in new regions. Our ambition remains the same: to support more people to stay well.

As always, none of this would be possible without the incredible efforts of our staff and volunteers. Their compassion, resilience and commitment have shaped our reputation and made a real difference in the lives of those we support.

I want to thank my fellow Trustees, past and present. Their support and wisdom have shaped every decision and ensured we always held fast to our values. It has also been a joy to work alongside both Teresa Jennings and, more recently, Joanna Solanki – two outstanding Chief Executives whose integrity and passion for this



charity run deep. Joanna's leadership continues to take N-Compass from strength to strength, and I have no doubt that the journey ahead is an exciting one.

As I hand over the reins of Chair to Rachael McCullough, who has been a valued Trustee since 2022, I do so with total confidence in her ability to lead the Board through the next stage. Rachael brings thoughtful challenge, commitment and a steady hand – exactly what is needed at this point in our story.

I will continue to follow N-Compass's work with great interest.

Warm wishes

**Cathy**



# Thank you for taking the time to read our latest annual accounts.

2024 has been a particularly special year for us, as we celebrated 25 years of supporting communities. It has been a moment of pride and reflection – an opportunity to recognise how far we have come and to look ahead with clarity and ambition.

Over the past twelve months, we have welcomed two significant new services into our portfolio: the Westmorland & Furness Advocacy Hub and the Knowsley Carers Service – our very first Carers Service in Merseyside. These additions not only extend our geographical footprint but also enhance our ability to support more people and communities.

We have also taken meaningful steps in innovation. We introduced a new Data Strategy and invested in our IT infrastructure. We have begun to explore how artificial intelligence could help us streamline our systems and give our teams more time to focus on what matters most – supporting the people who rely on us.

Supporting our workforce remained a top priority. This year, we completed a full pay benchmarking exercise to ensure we remain competitive within our sector, and we made several improvements to our terms and conditions. Our organisational culture continues to thrive – 89% of colleagues say N-Compass is a great place to work, and we were proud to be named one of the Top 100 Medium-Sized Organisations to Work For by Great Places to Work, across all sectors. We were also finalists in the Employer of the Year category at the Red Rose Awards – a proud moment and a tribute to the culture we have built together.

Towards the end of the year, we said a fond farewell to our Chair, Cathy, who stepped down after an incredible nine years of



dedicated service. Cathy has played an instrumental role in guiding and supporting N-Compass through a period of significant growth. I would like to express my sincere thanks to her for her contributions.

I am also pleased to welcome our new Chair, Rachael McCullough. I look forward to working closely with her as we continue to strengthen our organisation and explore new opportunities for positive impact.

None of this would be possible without the commitment of our staff, volunteers, funders, and partners. Your continued support allows us to help people regain control, build hope, and find renewed purpose through our Carers, Advocacy, Wellbeing, Counselling, and Volunteering Services.

As we head into the final year of our current strategy, we remain ambitious. We are focused on expanding our reach across England and continuing to make a lasting difference to people, places, and communities.

I hope this year's annual accounts – along with our [social accounts](#) – demonstrate not only the outcomes and impact of our work over the past year, but also our wider commitment to the communities we serve through our pledges in education, employment, the economy and the environment.

Warm regards,

A handwritten signature in black ink, reading 'Joanna Solanki'.

**Joanna Solanki**  
Chief Executive Officer



# N-Compass Towards A Brighter Future Limited

## Report of the Trustees for the Year Ended 31st March 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Despite the difficult environment in which we operate, with higher inflation and many fixed price contracts, we delivered a Net Income of £4,707 in 2024-25, which, when adjusted for the one-off use of Designated funds of £44,963 invested in improvement to IT infrastructure and Data Strategy, gave rise to a surplus in the year of £49,670.

We are confident in the future, and expect to grow by a further £700,000 in 2025-2026 as we see the full year impact of the new services secured in 2024-2025

## OBJECTIVES AND ACTIVITIES

### Volunteers

N-Compass operates across England to help people regain control of their lives, providing hope and a sense of purpose, through the provision of Carers, Advocacy, Wellbeing, Counselling and Volunteering Services.

**N-Compass objectives, as stated in our governing document, are:**

- The relief of those in need by reason of facing disadvantage through illness, disability, age, the demands of the carer's role, social exclusion, or adverse life events, by providing information and services to enable those people to improve their quality of life.
- The advancement of education to address the difficulties faced by disadvantaged people seeking to express themselves.

The Trustees review the objectives and activities of the charity and together with the senior management team produce strategic plans that align with them. In addition, the charity produces social accounts detailing what the charity has achieved and the outcomes of its work in the same reporting period.

In summary, in the 2024-2025 period, our staff team, supported by 172 volunteers supported over 25,000 individuals to stay well.

## STRATEGIC REPORT

### Financial position

N-Compass is in a strong financial position with unrestricted funds of £1,070,968 which is within the range set by the Reserves Policy (see below)

In 2023-2024 the Board of Trustees approved the transfer of £80,000 to Designated funds, to be invested in improvements to our IT infrastructure and Data strategy, ensuring that we will benefit from the latest technology to provide a best-in-class service to our service users and commissioners. £35,037 of those funds remain and will be spent in the next financial year.

We will continue to use surplus reserves to identify improvement opportunities to further strengthen the organisation and ensure that N-Compass is at the forefront in terms of innovation and leadership in our sector.

Income increased by over £600,000 in 2024-2025 to £6,873,786 with new contracts secured in Westmorland (Advocacy) and Knowsley (Carers), together with inflationary price uplifts on some of our existing contracts.

### Reserves Policy

The Board of Trustees conduct an annual review of the level of both unrestricted and restricted reserves by considering risks associated with the various incoming resources and expenditure plans for the next year. In addition, the Audit sub-committee reviews all reserves on an on-going basis and informs the board of any exceptional items.

Under the requirements of Charity Law, the Trustees are obliged to define the Charity's policy for holding reserves.

The intention in establishing this reserves policy for N-Compass is to secure continuation of its activities.

**The policy will:**

1. Preserve the viability of the Charity
2. In doing so, underwrite existing services against periods of deficit
3. Enable the Charity to meet its legal objectives
4. Provide confidence to supporters and donors seeking to give financial support to a prudently controlled Charity
5. Ensure that, consistent with objects, mission statement and values of N-Compass, proper ethical consideration be afforded to all matters of investment
6. Ensure that the reserves are at a level sufficient to discharge all the charity's obligations should the charity cease its operations

The reserves policy was amended in 2024-2025 to reflect the risks facing the charity and after reviewing the latest financial forecasts and planning, including the 2025-2026 budget and a longer-term view of contractual risks. The Trustees have determined that the most appropriate reserves policy is a range, as this better suits the nature of the risks that N-Compass face and the level of uncertainty within our assumptions. This range has been set at £900,000 to £1,100,000.

Surplus funds will continue to be designated as directed by the Trustees in order to support delivery of the strategic plan.

N-Compass provides a range of Welfare and Public Health services on behalf of public bodies, via short-term contracts that are tendered and subject to competition. The Sector is subject to constant review with increasing levels of resource constraints and risks of funding cuts. As a response to these risks N-Compass looks to mitigate the impact by operating across different funding streams, looking for strategic alliances, and being highly innovative and efficient in service-delivery.

# N-Compass Towards A Brighter Future Limited

## Report of the Trustees for the Year Ended 31st March 2025

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

Since the 1st April 2009, N-Compass Towards A Brighter Future Limited has been a Company Limited by Guarantee. The governing instrument of N-Compass is the Articles of Association. Previous to this N-Compass existed as a Charity only, which was established and registered in 1999.

#### Trustee Recruitment, Induction and Training

Prior to inviting nominations, the Trustees review the skills audit to try to attract members with the relevant experience and skills to the Board. A potential Trustee is required to meet with the Chair of the Board of Trustees and the Chief Executive in order to familiarise themselves with the work of the organisation, the context within which it operates and understand:

- The legal obligations of Trustees
- The main documents which set out the operational framework for the organisation
- Resourcing and the current financial position as detailed in the latest published Annual Accounts

On appointment, each Trustee completes a register of interests and conflict of interests form. They are given a Trustee Handbook that includes the Articles of Association, risk policy and selected policies and procedures and the Charity Commission leaflet CC3. New Trustees are invited to undertake the process of induction. Training needs are assessed and undertaken as required.

The Chief Executive regularly updates Trustees on any issues which affect their roles and responsibilities. The Trustees also have the opportunity to access appropriate training and development.

#### Organisational structure

In line with the governing document, the Board of Trustees can consist of up to 12 members. Representatives can also be invited to attend the Board meetings but have no voting rights. For the majority of the financial year, 10 Trustees served on the Board.

The Trustees are responsible for the strategic direction and policy of the organisation. There is one sub-committee of the Board. The sub-committee enables more in-depth discussion of key issues and will consider matters referred to them by the Board, making recommendations to the Board. The sub-committee is the Audit Committee.

The Board convenes at a minimum of 4 times each year. The sub-committee meet bi-monthly or at pre-set times and has its own Terms of Reference. The reports and minutes of the sub-committee are a standing agenda item for the full Board meetings. Other committees and working groups may also be set up as needed.

The Board of Trustees delegate the management responsibility of the organisation to the Chief Executive who is assisted in this task by a Senior Management Team consisting of the Services Director, the Peoples Services Director, the Finance Director and the Business Development Director.

#### Pay policy for senior staff

The Trustees consider that the Board of Trustees, who are also the charitable company's directors, and the senior management team comprise the key management personnel of the charity. The senior management team are responsible for directing and controlling, running and operating the Charity on a day-to-day basis. All Trustees give their time freely and no trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in notes 8, and 18 to the accounts.

The pay of the senior staff is a matter for the Audit Committee.

#### Related parties and partnerships

In so far as it is complementary to N-Compass and of benefit to the people it serves, the organisation is guided by both local and national policy drivers. To understand and translate these in the context of N-Compass, we are an active member on a number of partnership and information networks, and fully participate in activities through local, regional and national structures.

N-Compass is also actively involved in a wide range of multi-agency, community specific, operational and strategic partnerships. The partnerships provide the opportunity to improve professional understanding of the people N-Compass supports, gain information relating to local services and activities, and through our involvement in strategic planning, we can identify gaps in service provision and inform/ influence the commissioning of future planned services.

N-Compass has not had any related party transactions in the year.

#### Risk management

The Board of Trustees regularly reviews the major risks to which the organisation is exposed, and systems and procedures have been established to mitigate those risks. The audit committee has been charged with undertaking a risk analysis pertinent to areas of focus which feeds directly to the Board of Trustees. Additionally, N-Compass produces and assesses monthly management accounts, an annual budget, quarterly budget reviews, business/strategic plans and the reserve fund policy and possesses adequate insurance cover for all personnel, property, and activities as part of their risk management approach. Internal controls of risks are minimised by the implementation of procedures for authorisation of all transactions and projects. This is supported also by a planned audit schedule which assesses and reviews the way we work in line with a continuous improvement approach and forms part of the ISO 9001 audit framework.

# **N-Compass Towards A Brighter Future Limited**

## **Report of the Trustees for the Year Ended 31st March 2025**

As a result of the in-depth strategic analysis, including a thorough risk review, a more robust and detailed risk management register is in place which forms part of the compilation of a business continuity plan.

Health and Safety policies and procedures are established and regularly reviewed to ensure the health and safety of staff, volunteers, individuals, and visitors. The organisation contracts with Radar Employment Law Consultants who provide advice which sits alongside employment litigation indemnity insurance (via AXA).

The continuing implementation and compliance with several quality standards ensures consistent quality for all operational aspects of the organisation. These include, as mentioned, ISO 9001, Advocacy and Investors in Volunteering Quality Marks, and Great Places to Work accreditation. All systems are periodically audited and reviewed to ensure that they continue to meet the needs of the organisation.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Company number**

06845210 (England and Wales)

### **Registered Charity number**

1128809

### **Registered office**

1 Edward VII Quay Navigation Way  
Ashton-On-Ribble  
Preston  
Lancashire  
PR2 2YF



# **N-Compass Towards A Brighter Future Limited**

## **Report of the Trustees for the Year Ended 31st March 2025**

### **Trustees**

The following Trustees held office during the whole of the period from 1 April 2024 to the date of this report:

**Dr. Mandy Dixon**  
**Angie Boyle**  
**Jordan Lewis**  
**Rachael McCullough**

Other changes in Trustees holding office are as follows:

**Brian Watson (resigned 1/04/24)**  
**Catherine Walsh (appointed 22/04/24)**  
**Joanna Frith-Williams (appointed 22/04/24)**  
**Janet Edwards (appointed 22/04/24), resigned 17/03/25)**  
**Adam David Grainger (appointed 31/07/24)**  
**Caroline Mary Smith (appointed 31/07/24)**  
**Ajay Patel (appointed 31/07/24)**  
**Andrew Sellers (appointed 19/03/25)**  
**Helen Carouzos (resigned 9/10/24)**  
**Catherine Scivier (resigned 31/03/25)**

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### **Chief Executive**

**Joanna Solanki**

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### **Company Secretary**

**Stuart Whittle**

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### **Auditors**

**Wallwork Nelson & Johnson**  
**Chartered Accountants & Statutory Auditors**  
**Chandler House**  
**7 Ferry Road Office Park**  
**Riversway**  
**Preston**  
**Lancashire**  
**PR2 2YH**

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### **Bankers**

**Lloyds Bank**  
**30 Corporation Street**  
**Blackpool**  
**FY1 1EN**

# N-Compass Towards A Brighter Future Limited

## Report of the Trustees for the Year Ended 31st March 2025

### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of N-Compass Towards A Brighter Future Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

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

### AUDITORS

The auditors, Wallwork Nelson & Johnson, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 25 June 2025 and signed on the board's behalf by:



Mrs R McCullough – Trustee

# N-Compass Towards A Brighter Future Limited

## Report of the Independent Auditors to the Members

### Opinion

We have audited the financial statements of N-Compass Towards A Brighter Future Limited (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

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

### Conclusions relating to going concern

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

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

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

### Other information

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

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

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

### Opinions on other matters prescribed by the Companies Act 2006

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

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



# N-Compass Towards A Brighter Future Limited

## Report of the Independent Auditors to the Members

### Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### Responsibilities of trustees

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

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

### Our responsibilities for the audit of the financial statements

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

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

- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to support documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls and evaluating the business rationale of significant transactions outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

### Use of our report

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



**Paul Woodburn FCA (Senior Statutory Auditor)**  
**for and on behalf of Wallwork Nelson & Johnson**  
Chartered Accountants & Statutory Auditors  
Chandler House  
7 Ferry Road Office Park  
Riversway  
Preston  
Lancashire PR2 2YH

Date: **25 June 2025**

**N-Compass Towards A Brighter Future Limited**  
**Statement of Financial Activities**  
**(Incorporating an Income & Expenditure Account)**  
**for the Year Ended 31st March 2025**

|                                     | Notes | 2025<br>Unrestricted<br>funds<br>£ | 2024<br>Total funds<br>£ |
|-------------------------------------|-------|------------------------------------|--------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>   |       |                                    |                          |
| <b>Charitable activities</b>        |       |                                    |                          |
| Advocacy                            | 5     | 2,036,161                          | 1,611,708                |
| Counselling                         |       | 64,271                             | 337,281                  |
| Carers                              |       | 4,773,354                          | 4,257,568                |
| Activities for generating funds     | 3     | 26,950                             | 27,160                   |
| Investment income                   | 4     | 12,901                             | 11,659                   |
| Total                               |       | 6,913,637                          | 6,245,376                |
| <b>EXPENDITURE ON</b>               |       |                                    |                          |
| <b>Charitable activities</b>        |       |                                    |                          |
|                                     | 6     |                                    |                          |
| Advocacy                            |       | 2,319,199                          | 1,927,634                |
| Counselling                         |       | 73,384                             | 402,503                  |
| Carers                              |       | 4,471,168                          | 3,939,696                |
| Payroll Benchmarking                |       | -                                  | 26,000                   |
| Central Service Improvements        |       | -                                  | 7,496                    |
| IT Infrastructure and Data Strategy |       | 44,963                             | -                        |
| Total                               |       | 6,908,714                          | 6,303,329                |
| Net gains/(losses) on investments   |       | (216)                              | 26,435                   |
| <b>NET INCOME/(EXPENDITURE)</b>     |       | 4,707                              | (31,518)                 |
| <b>RECONCILIATION OF FUNDS</b>      |       |                                    |                          |
| Total funds brought forward         |       | 1,066,261                          | 1,097,779                |
| <b>TOTAL FUNDS CARRIED FORWARD</b>  |       | 1,070,968                          | 1,066,261                |

# N-Compass Towards A Brighter Future Limited

## Balance Sheet

31st March 2025

|  |       | 2025<br>Unrestricted<br>funds<br>£ | 2024<br>Total funds<br>£ |
|--|-------|------------------------------------|--------------------------|
| <b>FIXED ASSETS</b>                          | Notes |                                    |                          |
| Tangible assets                              | 12    | 6,804                              | 1,750                    |
| Investments                                  | 13    | 423,052                            | 273,268                  |
|  |       | <u>429,856</u>                     | <u>275,018</u>           |
| <b>CURRENT ASSETS</b>                        |       |                                    |                          |
| Debtors                                      | 14    | 684,490                            | 558,685                  |
| Cash at bank                                 |       | 730,319                            | 774,213                  |
|  |       | <u>1,414,809</u>                   | <u>1,332,898</u>         |
| <b>CREDITORS</b>                             |       |                                    |                          |
| Amounts falling due within one year          | 15    | (773,697)                          | (541,655)                |
| <b>NET CURRENT ASSETS</b>                    |       | <u>641,112</u>                     | <u>791,243</u>           |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>1,070,968</u>                   | <u>1,066,261</u>         |
| <b>NET ASSETS</b>                            |       | <u>1,070,968</u>                   | <u>1,066,261</u>         |
| <b>FUNDS</b>                                 |       |                                    |                          |
| Unrestricted funds                           | 17    | 1,070,968                          | 1,066,261                |
| <b>TOTAL FUNDS</b>                           |       | <u>1,070,968</u>                   | <u>1,066,261</u>         |

The financial statements were approved by the Board of Trustees and authorised for issue on 25 June 2025 and were signed on its behalf by:



**R McCullough – Trustee**

The notes form part of these financial statements.



**N-Compass Towards A Brighter Future Limited**  
**Cash Flow Statement**  
for the Year Ended 31st March 2025

|   | Notes | 2025<br>£      | 2024<br>£      |
|---|-------|----------------|----------------|
| Cash generated from operations  | 1     | 99,429         | (436,144)      |
| Net cash provided by/(used in) operating activities                       |       | 99,429         | (436,144)      |
| <b>Cash flows from investing activities</b>                               |       |                |                |
| Purchase of tangible fixed assets   |       | (6,224)        | (1,749)        |
| Purchase of fixed asset investments                                       |       | (150,000)      | -              |
| Interest received   |       | 12,901         | 11,659         |
| Net cash provided by/(used in) investing activities                       |       | (143,323)      | 9,910          |
| <b>Change in cash and cash equivalents in the reporting period</b>        |       | (43,894)       | (426,234)      |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> |       | 774,213        | 1,200,447      |
| <b>Cash and cash equivalents at the end of the reporting period</b>       |       | <b>730,319</b> | <b>774,213</b> |

The notes form part of these financial statements.

## 1. RECONCILIATION OF NET INCOME / (EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

|   | 2025<br>£     | 2024<br>£        |
|---|---------------|------------------|
| <b>Net income / (expenditure) for the reporting period<br/>(as per the Statement of Financial Activities)</b> | 4,707         | (31,518)         |
| <b>Adjustments for:</b>   |               |                  |
| Depreciation charges  | 1,170         | 4,982            |
| Losses/(gain) on investments  | 216           | (26,436)         |
| Interest received   | (12,901)      | (11,659)         |
| Increase in debtors   | (125,805)     | (252,571)        |
| Increase / (decrease) in creditors  | 232,042       | (118,942)        |
| <b>Net cash used in operations</b>  | <b>99,429</b> | <b>(436,144)</b> |

## 2. ANALYSIS OF CHANGES IN NET FUNDS

|                 | At 1.4.24<br>£ | Cash flow<br>£  | At 31.3.25<br>£ |
|-----------------|----------------|-----------------|-----------------|
| <b>Net cash</b> |                |                 |                 |
| Cash at bank    | 774,213        | (43,894)        | 730,319         |
|                 | 774,213        | (43,894)        | 730,319         |
| <b>Total</b>    | <b>774,213</b> | <b>(43,894)</b> | <b>730,319</b>  |

# N-Compass Towards A Brighter Future Limited

## Notes to the Financial Statements for the Year Ended 31st March 2025

### 1. STATUTORY INFORMATION

N-Compass towards a brighter future Limited is registered as a charitable company limited by guarantee, and is domiciled in the UK. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £10 per member of the charitable company. The Trustees are the members of the charitable company. The charitable company's registered number and principal office are as below:

**Registered Charity Number:** 1128809

**Registered Company Number:** 06845210

**Principal Office:** 1 Edward VII Quay, Navigation Way, Ashton-on-Ribble, Preston, PR2 2YF

### 2. ACCOUNTING POLICIES

#### Basis of preparing the financial statements

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

The presentation currency of the financial statements is the pound sterling (£).

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. No significant judgements have had to be made by the Trustees in preparing these financial statements.

#### Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Where the Charity undertakes activities under contracts, income is recognised on a time basis to reflect the services provided. Details of income deferred to a future period are contained in note 15. These amounts will be released to projects in the coming year.

#### Expenditure

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

#### Tangible fixed assets

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

|                       |               |
|-----------------------|---------------|
| Fixtures and fittings | - 25% on cost |
| Office Equipment      | - 33% on cost |

#### Taxation

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

#### Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### Support costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities.

Support costs include back-office costs, finance, personnel, payroll and governance costs which support the Charities objectives. Support costs have been allocated to activities on a basis consistent with the use of resources.



### 3. ACTIVITIES FOR GENERATING FUNDS

|                    | 2025<br>£     | 2024<br>£     |
|--------------------|---------------|---------------|
| Student placements | <u>26,950</u> | <u>27,160</u> |

### 4. INVESTMENT INCOME

|                          | 2025<br>£     | 2024<br>£     |
|--------------------------|---------------|---------------|
| Deposit account interest | <u>12,901</u> | <u>11,659</u> |

100% of investment income is related to assets held in the United Kingdom.

### 5. INCOME FROM CHARITABLE ACTIVITIES

| Activity    | 2025<br>£        | 2024<br>£        |
|-------------|------------------|------------------|
| Advocacy    | 2,036,161        | 1,611,708        |
| Counselling | 64,271           | 337,281          |
| Carers      | <u>4,773,354</u> | <u>4,257,568</u> |
|             | <u>6,873,786</u> | <u>6,206,557</u> |

### 6. CHARITABLE ACTIVITIES COSTS

|                                     | Direct Costs<br>£ |
|-------------------------------------|-------------------|
| Advocacy                            | 2,319,199         |
| Counselling                         | 73,384            |
| Carers                              | 4,471,168         |
| IT Infrastructure and Data Strategy | 44,963            |
|                                     | <u>6,908,714</u>  |

## **7. NET INCOME/(EXPENDITURE)**

|  | <b>2025</b>   | <b>2024</b>   |
|--|---------------|---------------|
|  | <b>£</b>      | <b>£</b>      |
| Net income/(expenditure) is stated after charging/(crediting): |               |               |
| Depreciation – owned assets                                    | 1,170         | 4,982         |
| Operating leases– premises                                     | <u>66,534</u> | <u>69,498</u> |

## **8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

### **Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

## 9. STAFF COSTS

|                         | 2025<br>£        | 2024<br>£        |
|-------------------------|------------------|------------------|
| Wages and salaries      | 3,864,463        | 3,543,121        |
| Social security costs   | 327,404          | 291,248          |
| Other pension costs     | 333,708          | 313,974          |
| Redundancy costs        | 2,808            | 7,761            |
| Other employee benefits | 42,490           | 32,242           |
|                         | <u>4,570,873</u> | <u>4,188,346</u> |

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

|                       | 2025       | 2024       |
|-----------------------|------------|------------|
|                       | 128        | 123        |
| Charitable Activities | <u>15</u>  | <u>15</u>  |
| Other                 |            |            |
|                       | <u>143</u> | <u>138</u> |

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

|                   | 2025     | 2024     |
|-------------------|----------|----------|
| £60,001 – £70,000 | –        | 1        |
| £70,001 – £80,000 | <u>1</u> | <u>–</u> |
|                   | <u>1</u> | <u>1</u> |

Pension costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds.

The key management personnel of the Charity comprise the Trustees, the Chief Executive Officer, the Services Director, the Peoples Services Director, the Business Development Director and the Finance Director. The total employee benefits of the key management personnel of the Charity were £281,372 (2024: £266,202).

The average monthly headcount in the period was 167 staff (2024: 160).

## 10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

|                                    | Unrestricted<br>funds<br>£ |
|------------------------------------|----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                            |
| <b>Charitable activities</b>       |                            |
| Advocacy                           | 1,611,708                  |
| Counselling                        | 337,281                    |
| Carers                             | 4,257,568                  |
| Activities for generating funds    | 27,160                     |
| Investment income                  | 11,659                     |
| <b>Total</b>                       | <u>6,245,376</u>           |
| <b>EXPENDITURE ON</b>              |                            |
| <b>Charitable activities</b>       |                            |
| Advocacy                           | 1,927,634                  |
| Counselling                        | 402,503                    |
| Carers                             | 3,939,696                  |
| Payroll Benchmarking               | 26,000                     |
| Central Service Improvements       | 7,496                      |
| <b>Total</b>                       | <u>6,303,329</u>           |
| Net gains on investments           | <u>26,435</u>              |
| <b>NET INCOME/(EXPENDITURE)</b>    | (31,518)                   |
| <b>RECONCILIATION OF FUNDS</b>     |                            |
| <b>Total funds brought forward</b> | 1,097,779                  |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u><u>1,066,261</u></u>    |



# N-Compass Towards A Brighter Future Limited

## Notes to the Financial Statements for the Year Ended 31st March 2025

### 11. GOVERNANCE COSTS

|                        | 31.3.25<br>£ | 31.3.24<br>£ |
|------------------------|--------------|--------------|
| Indemnity insurance    | 1,158        | 1,040        |
| Auditors' remuneration | 5,405        | 5,148        |
|                        | <u>6,563</u> | <u>6,188</u> |

Governance costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds.

### 12. TANGIBLE FIXED ASSETS

|                       | Fixtures and fittings<br>£ | Office Equipment<br>£ | Totals<br>£   |
|-----------------------|----------------------------|-----------------------|---------------|
| <b>COST</b>           |                            |                       |               |
| At 1 April 2024       | 1,749                      | 30,091                | 31,840        |
| Additions             | 5,289                      | 935                   | 6,224         |
| At 31 March 2025      | <u>7,038</u>               | <u>31,026</u>         | <u>38,064</u> |
| <b>DEPRECIATION</b>   |                            |                       |               |
| At 1 April 2024       | –                          | 30,090                | 30,090        |
| Charge for year       | 1,129                      | 41                    | 1,170         |
| At 31 March 2025      | <u>1,129</u>               | <u>30,131</u>         | <u>31,260</u> |
| <b>NET BOOK VALUE</b> |                            |                       |               |
| At 31 March 2025      | <u>5,909</u>               | <u>895</u>            | <u>6,804</u>  |
| At 31 March 2024      | <u>1,749</u>               | <u>1</u>              | <u>1,750</u>  |

### 13. FIXED ASSET INVESTMENTS

|   | Listed<br>investments<br>£ |
|---|----------------------------|
| <b>MARKET VALUE</b>                             |                            |
| At 1 April 2024                                 | 273,268                    |
| Additions                                       | 150,000                    |
| Revaluations                                    | (216)                      |
| At 31 March 2025                                | 423,052                    |
| <b>NET BOOK VALUE</b>                           |                            |
| At 31 March 2025                                | 423,052                    |
| At 31 March 2024                                | 273,268                    |
| There were no investment assets outside the UK. |                            |

Cost or valuation at 31 March 2025 is represented by:

|                   | Listed<br>investments<br>£ |
|-------------------|----------------------------|
| Valuation in 2023 | (3,168)                    |
| Valuation in 2024 | 26,436                     |
| Valuation in 2025 | (216)                      |
| Cost              | 400,000                    |
|                   | 423,052                    |

#### **14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                | <b>2025<br/>£</b> | <b>2024<br/>£</b> |
|--------------------------------|-------------------|-------------------|
| Trade debtors                  | 586,111           | 376,585           |
| Prepayments and accrued income | 98,379            | 182,100           |
|                                | <u>684,490</u>    | <u>558,685</u>    |

#### **15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                              | <b>2025<br/>£</b> | <b>2024<br/>£</b> |
|------------------------------|-------------------|-------------------|
| Trade creditors              | 121,937           | 122,000           |
| Other creditors              | 285,782           | 199,421           |
| Accruals and deferred income | 365,978           | 220,234           |
|                              | <u>773,697</u>    | <u>541,655</u>    |

#### **16. LEASING AGREEMENTS**

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

|                            | <b>2025<br/>£</b> | <b>2024<br/>£</b> |
|----------------------------|-------------------|-------------------|
| Within one year            | 66,534            | 66,534            |
| Between one and five years | 235,172           | 244,816           |
| In more than five years    | 10,784            | 67,674            |
|                            | <u>312,490</u>    | <u>379,024</u>    |

## 17. MOVEMENT IN FUNDS

|                                     | At<br>1.4.24<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.3.25<br>£ |
|-------------------------------------|-------------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b>           |                   |                                  |                    |
| General fund                        | 986,261           | 49,670                           | 1,035,931          |
| IT Infrastructure and Data Strategy | 80,000            | (44,963)                         | 35,037             |
|                                     | <b>1,066,261</b>  | <b>4,707</b>                     | <b>1,070,968</b>   |
| <b>TOTAL FUNDS</b>                  | <b>1,066,261</b>  | <b>4,707</b>                     | <b>1,070,968</b>   |

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

|                                     | Income<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|-------------------------------------|--------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b>           |                          |                            |                          |                           |
| General fund                        | 6,913,637                | (6,863,751)                | (216)                    | 49,670                    |
| IT Infrastructure and Data Strategy | -                        | (44,963)                   | -                        | (44,963)                  |
|                                     | 6,913,637                | (6,908,714)                | (216)                    | 4,707                     |
| <b>TOTAL FUNDS</b>                  | <b>6,913,637</b>         | <b>(6,908,714)</b>         | <b>(216)</b>             | <b>4,707</b>              |

### Comparatives for movement in funds

|                                       | At<br>1.4.23<br>£ | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.3.24<br>£ |
|---------------------------------------|-------------------|----------------------------------|------------------------------------|--------------------|
| <b>Unrestricted funds</b>             |                   |                                  |                                    |                    |
| General fund                          | 1,064,283         | 1,978                            | (80,000)                           | 986,261            |
| Central Services Improvement Projects | 7,496             | (7,496)                          | -                                  | -                  |
| Payroll Benchmarking                  | 26,000            | (26,000)                         | -                                  | -                  |
| IT Infrastructure and Data Strategy   | -                 | -                                | 80,000                             | 80,000             |
|                                       | <b>1,097,779</b>  | <b>(31,518)</b>                  | <b>-</b>                           | <b>1,066,261</b>   |
| <b>TOTAL FUNDS</b>                    | <b>1,097,779</b>  | <b>(31,518)</b>                  | <b>-</b>                           | <b>1,066,261</b>   |



# N-Compass Towards A Brighter Future Limited

## Notes to the Financial Statements for the Year Ended 31st March 2025

### 17. MOVEMENT IN FUNDS – continued

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

|                                       | Income<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------------------|--------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b>             |                          |                            |                          |                           |
| General fund                          | 6,245,376                | (6,269,833)                | 26,435                   | 1,978                     |
| Central Services Improvement Projects | -                        | (7,496)                    | -                        | (7,496)                   |
| Payroll Benchmarking                  | -                        | (26,000)                   | -                        | (26,000)                  |
|                                       | <b>6,245,376</b>         | <b>(6,303,329)</b>         | <b>26,435</b>            | <b>(31,518)</b>           |
| <b>TOTAL FUNDS</b>                    | <b>6,245,376</b>         | <b>(6,303,329)</b>         | <b>26,435</b>            | <b>(31,518)</b>           |

A current year 12 months and prior year 12 months combined position is as follows:

|                                       | At<br>1.4.23<br>£ | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.3.25<br>£ |
|---------------------------------------|-------------------|----------------------------------|------------------------------------|--------------------|
| <b>Unrestricted funds</b>             |                   |                                  |                                    |                    |
| General fund                          | 1,064,283         | 51,648                           | (80,000)                           | 1,035,931          |
| Central Services Improvement Projects | 7,496             | (7,496)                          | -                                  | -                  |
| Payroll Benchmarking                  | 26,000            | (26,000)                         | -                                  | -                  |
| IT Infrastructure and Data Strategy   | -                 | (44,963)                         | 80,000                             | 35,037             |
|                                       | <b>1,097,779</b>  | <b>(26,811)</b>                  | <b>-</b>                           | <b>1,070,968</b>   |
| <b>TOTAL FUNDS</b>                    | <b>1,097,779</b>  | <b>(26,811)</b>                  | <b>-</b>                           | <b>1,070,968</b>   |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

|                                       | Income<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------------------|--------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b>             |                          |                            |                          |                           |
| General fund                          | 13,159,013               | (13,133,584)               | 26,219                   | 51,648                    |
| Central Services Improvement Projects | -                        | (7,496)                    | -                        | (7,496)                   |
| Payroll Benchmarking                  | -                        | (26,000)                   | -                        | (26,000)                  |
| IT Infrastructure and Data Strategy   | -                        | (44,963)                   | -                        | (44,963)                  |
|                                       | <b>13,159,013</b>        | <b>(13,212,043)</b>        | <b>26,219</b>            | <b>(26,811)</b>           |
| <b>TOTAL FUNDS</b>                    | <b>13,159,013</b>        | <b>(13,212,043)</b>        | <b>26,219</b>            | <b>(26,811)</b>           |

# N-Compass Towards A Brighter Future Limited

## Report of the Trustees for the Year Ended 31st March 2025

The Board of Trustees approved three projects for which the costs were to be allocated to Designated Reserves:

**Payroll Benchmarking:** an exercise to ensure that our salaries are fair in comparison to similar roles in our sector.

**Central Service Improvements:** to implement changes to the recruitment process, health and safety management and the finance function.

**IT Infrastructure and Data Strategy:** To ensure that the IT Infrastructure is of a high standard, supporting the development of a data strategy to position N-Compass as a leader in digital innovation.

## 18. RELATED PARTY DISCLOSURES

There were no related party transactions for years ended 31 March 2025 and 31 March 2024.



n|compass  
towards a brighter future



### N-Compass Head Office

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 @ncompass.org

n-compass registered in England and Wales.  
Charity No. 1128809 Guarantee No. 06845210

