

Companies House Registration Number: 7205478

Charity Registration Number: 1138351

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 March 2025

for

Rooted Finance

(A Company limited by guarantee)

Green Accountancy Limited
Chartered Certified Accountants
Windrush House
Windrush Park Road
Witney
Oxfordshire
OX29 7DX

Rooted Finance

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Rooted Finance**Reference and administrative details**

Registered Company limited by guarantee number in England and Wales
7205478

Registered Charity number
1138351

Registered office
The Green House Unit 3.2
244-254 Cambridge Heath Road
London
England
E2 9DA

Trustees

Erik James Porter
Amanda Scott
Jennifer Page
Victoria Tutt
Sope Olutana

Independent Examiner

Barry Coles FCCA
Green Accountancy Limited
Chartered Certified Accountants
Windrush House
Windrush Park Road
Witney
Oxfordshire
OX29 7DX

Rooted Finance Limited

Report of the trustees for the year ended 31 March 2025

Rooted Finance Limited is a Company limited by guarantee whose only Members are the Trustees. The objectives of the charity and the powers of the Trustees are set out in the Constitution as are the regulations concerning the appointment of new Trustees.

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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.

The trustees are responsible for keeping proper accounting records which disclose the financial position of the charity with reasonable accuracy at any time and enable them to ensure that the accounts comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

New trustees are appointed by a majority of trustees in office at that time.

Objectives and Activities

The Charity's objects (the "Objects") are specifically restricted to the following:

- the prevention and relief of poverty through the provision of impartial debt advice to members of the public in the UK;
- the advancement of the education of the public in the subject of debt and personal financial management through the provision of advice about self-help and the role of appropriate financial services in self-help; and
- the assistance and support of the development and use of financial products created to provide relief to those in need by reason of financial hardship, social exclusion, and other disadvantages.

The aims of our Charity are to help prevent people from falling into unmanageable debt and helping to minimise the consequences of over indebtedness, once over indebted. Our aims continue to fully reflect the purposes which our Charity was set up to further.

Ensuring our work delivers our aims

Annually, we review our aims, objectives, and activities. The purpose of the annual review is to evaluate the work we have carried out and the impact that this has had on the groups we set out to serve. This review also ensures that we continue to further our aims, objectives, and activities in line with our stated purposes. We refer to the guidance contained in the Charity Commission's general guidance on public benefit when undertaking our annual review and planning our future activities. Specifically, the Board of Trustees consider how planned activities will contribute to the aims and objectives they have set.

Report of the trustees for the year ended 31 March 2025

The focus of our activities

In line with our charitable objectives, the focus of our work in the last 12 months has continued to be based on providing information, guidance, and counselling to help prevent or minimise the consequences of over indebtedness. Our focus this year has also been on establishing the Charity as a significant contributor to policy and systemic change initiatives through the launch of our Equity in Finance project, aimed at improving outcomes and solutions for Minority Ethnic communities in financial services. Throughout the year, we were also pleased to conclude training for cohort-1 of our Grow Your Own Advice trainees, training 6 volunteers from six different grassroots organisations. We were featured at several sector and industry events, further increasing brand awareness and leveraging opportunities for new delivery and strategic partnerships. Toward the end of the year, we rolled out our digital referral tool EliApp, which we co-produced in partnership with our FinTech partner, Elifinty. This expansion was made possible by securing funding from the Money and Pensions Service's Debt Modernisation funding.

We used the following strategies to achieve these objectives and to continue to provide response to the deepening cost of living crisis faced by our beneficiaries:

- expansion of our core debt advice services to Food Bank settings
- continued the development and roll out of our Grow Your Own Advice training programme to encourage underserved and marginalised communities into the debt advice sector
- launched our expanded Lived Experience Steering Group (LESG) and empowered them to support across a mixed portfolio; including service improvements, strategy and co-creation of our new Equity in Finance project.
- secured funding for our new Equity in Finance project and commissioned a literature review led by ClearView Research to underpin the project focus and priorities for our Lived Experience Steering Committee
- delivered quality assured specialist debt advice services to clients face to face and remotely, using video calls, telephone calls and other channels as appropriate.
- delivered impactful preventative services by embedding them in our advice service and delivering training and guidance sessions for groups and individuals;
- identified and disseminated key financial messages and consumer campaigns, specifically to address entrenched problem debt, fuel poverty issues and prevention schemes and participated in ground-breaking research commissioned by Impact on Urban Health to examine the growing need; as well as strengthened our campaigning and advocacy capacity through our selection for the Stronger Voices project led and delivered by the Media Trust Charity
- further expansion of our service provision to include financial assistance payments for Debt Relief Orders and Bankruptcy Fees as well as the distribution of fuel vouchers through our Debt and Energy Advice Project funded by British Gas Energy Trust.
- continued to expand existing strategic partnerships with British Gas Energy Trust (BGET), Hackney Council, Impact on Urban Health, London Mayor's Office, Elifinty Ltd, Trust for London, Propel, Fair4All Finance, Rooted by Design and others; and developed new partnerships with Esmee Fairbairn, Fair By Design, Power 2 Prosper, Black Equity Organisation, Pathway Fund and others.

Report of the trustees for the year ended 31 March 2025

How our activities deliver public benefit

The continued increase in costs and negative impact of the cost-of-living crisis, marked 2024/25 as another difficult and challenging year experienced by the communities we serve. Clients continue to face prolonged financial uncertainty and over indebtedness because of several years of sustained cost-of living crisis increases on their finances, and over the year have further been burdened with the never-ending pressure of higher costs for essential goods and services. The Consumer Prices Index (CPI) rose by 2.6% in the 12 months to March 2025, and food and fuel costs continue to be at unprecedented levels adding further pressure to struggling households.

We continue to see a marked growth in negative budgets in the sector, and this remains consistent at one in two new clients for the second year running. Additionally, demand for food bank and fuel vouchers remains high, and we are seeing unprecedented levels of anxiety and health implications, with the corrosive combination of food insecurity and other indicators of destitution, resulting in an increase in the complexity of needs and support required for clients.

Client needs are multifaceted, and over the last year, we have witnessed a greater complexity in cases being referred to the Charity. The continued rise in negative budgets amongst our clients keep posing challenges for our organisation and necessitate the need for more financial assistance interventions and emergency case work. We have also had to expand our referral networks to ensure our clients receive the linked social welfare advice and services the complexity of their cases require. As a response to the increasing vulnerability in needs and complexity amongst our client group, this year we have worked closely with our Lived Experience Steering Committee (LESC) to review the appropriateness, efficiency and relevance of our services. We have explored pre-advice, and post-advice needs and are testing new service adaptations, as well as actively seeking new resourcing required to respond to client needs outside of the traditional advice journey.

We have expanded and improved how we embed Lived Experience into our service design and delivery through our LESC, and all our Lived Experts are paid for their contributions, and work closely with them to ensure our activities remain non-extractive. As a direct result of our work with our LESC this year, we have further expanded our income maximisation and charitable grant applications services, embedding them within our triage services to front-load support at the start of the debt advice journey.

Unfortunately, like last year, the long-term financial outlook continues to look challenging for our communities – with the exponential rise in priority debts continuing. It's been particularly alarming to see a steep rise in energy debt amongst financially vulnerable individuals and households. Consumer energy debt is at worryingly high levels, with £3.7 billion owed by domestic consumers for both electricity and gas in 2024 compared with £1.8 billion in 2021. Energy debt has become the highest debt in both value and numbers presented in 2024/25 amongst our clients – this is mirrored across the sector as energy and fuel debts increasingly create additional demand for debt advice charities nationwide. The difficulty in dealing with Energy companies adds to the complexity and the disproportionate level of resources being expended in supporting vulnerable households manage their fuel debts.

Report of the trustees for the year ended 31 March 2025

As with the wider data seen across London and the UK, RF client data has continued to show a significant rise in utility and energy debts, with over a third of (39%) clients presenting with utility bill arrears. Whilst also just under a third of clients present with rent arrears (29%), with council tax debts affecting just under half (48%) of clients.

Council Tax arrears across Britain hit a record £8.3 billion in 2024/25. Records show that council tax arrears for England hit £6.6 billion in March 2025, an increase of 85% over the last 5 years. This tallies with our internal data which shows that over the last year, over 40% of clients supported have some form of council tax arrears.

The cost of living continued to be the leading reason for debt issues among our clients in 2024/25 accounting for one in four reasons for accessing advice.

Low-income households, and minority ethnic communities, continue to face particular challenges such as ever-increasing rent arrears and higher costs. Irregular incomes, reduced income or benefits, and one-off expenses push more people into debt. According to Stepchange research, Ethnic minorities in London are far more likely to struggle with debt. According to survey data from their report Understanding Society, over-indebtedness affects 28% of Black African Londoners, 24% of Black Caribbeans, and 22% of Pakistani or Bangladeshis – much higher than the 8% among White British groups. Just under two thirds of our clients for 2024/25 (59%) were from a minority ethnic background.

Over the last 12 months, our partnership activities have expanded to include policy and influencing initiatives to strengthen our systems change work at Rooted. Linked to these objectives were two key projects launched and expanded in 2024/25 – Grow Your Own Advice (GYOA) and Equity in Finance (EIF). In addition to our delivery of a bespoke training programme as part of the project, we have been working closely with other funded partners across the Propel Fund, London Legal Support and the GLA, to develop a wider Advice Workforce Strategy and a London Advice Strategy.

Personal debt in the UK stood at £1,899.7 billion at the end of March 2025, £54.3 billion from £1,845.4 billion at the end of March 2024, an extra £1,001.70 per UK adult over the year. Spanning this timeframe, RF has helped 1500 clients in managing their debt problems in the year ending 31 March 2025 (in 2024 the figure was 1923). This smaller number shows that despite the ongoing complexity of cases demand for debt advice is unabated and had we had more capacity, we would have been able to see 2000 clients or more this year. We have handled over £2.4 million of debt on behalf of our clients (2024 £4.6million), a decrease due to the reduction in clients supported, through capacity constraints and because of the continuing increase in priority debts. We also managed to write off over £400k in debt for our clients; and maximised their incomes by over £310,000 over the last 12 months.

Report of the trustees for the year ended 31 March 2025

This reinforces the persistent rise of priority debts (trend of lower amounts, but more significant impact on people's living standards) and the continued reduction of higher value secondary debts such as credit cards and loans. It also continues to reinforce RF's role as a critical community-based charity that provides vital services to our most vulnerable communities. The financial gains secured for our clients highlight the importance of income maximisation services imbedded into our advice process, together with the value of specialist levels of advice provided by Rooted. Debt Relief Orders, Bankruptcies and negotiating and securing debt significant debt write offs reflect the technical skills within our advice team.

We continue to see a rise in food bank use, and our referrals to foodbank providers have risen again this year (26%). The average foodbank voucher/parcel is valued at £40, and on average, we are distributing vouchers valued at £200 or more per week. Like other debt advice services, demand for our services have continued to grow and we are continuing to train and develop new advisers to help us meet growing demand. means we are in a good place to meet this growing demand over the next year. Our debt advice services remain prioritised for referrals from our partners; whilst others are based on need and an initial assessment on their ability to self-help or gain assistance from another agency.

Throughout the year, we have maintained our pan-London provision with support from our funders and continue to work with partner organisations to ensure clients out of RF's scope can access services from other local agencies or self-help routes as appropriate.

Our main charitable activities are detailed below.

Counselling, advice and guidance services

We supported over 1500 clients in 2024/25, of which 784 received debt advice with casework. Of those 784 clients, 252 clients were supported through our Energy and Debt Advice service funded British Gas Energy Trust (BGET). RF continued to be funded by Hackney Council for debt advisory services to residents, and we supported 93 clients with complex casework support this year.

This year we concluded our 3-year partnership with Hackney Food Bank to deliver debt advice services to food bank service users. The project successfully showed the impact embedded debt and money advice services have on supporting with entrenched financial difficulties. For the period April 2024 to November 2004, we supported 132 clients with complex debt advice and casework. Our work with the Trussell Trust moved onto a new partnership with Tottenham Food Bank this year. This service whilst similar to our project developed with Hackney Food Bank, it was on a part time basis as funding was split between debt and welfare benefits advice. This has allowed RF debt advisers to work closely with an in-house welfare benefits adviser and test twin-track support for clients. Our advisers supported 132 clients in the year.

Report of the trustees for the year ended 31 March 2025

We also received a further 6-month continuation funding from the Greater London Authority (Mayor of London) to expand our innovative partnership to help build a robust economic recovery for Londoners. RF continues to be the lead agency of the partnership which comprises nine different partners. The service continues to provide much needed debt and money advice services to low-income Londoners.

We continued our ground-breaking partnership with Hackney Food Bank/The Trussell Trust to deliver debt advice services to food bank service users. Each client continues to receive tailored support to assist them in managing their debt, help to maximise their income and access to additional linked services such as housing or welfare benefit support. Our advisers once again trained Food Bank volunteers to make targeted referrals, and RF receives fast-tacked referrals for clients who are on the brink of destitution. 81 clients have been supported through this service this year and RF will explore ways in which it can expand its services to these client groups in the future. The objective of our partnership is to reduce client reliance on foodbanks and to tackle the root problems of their financial difficulty through structured advice and support.

We also developed new funding relationships throughout the year. Our new partnership with Esmée Fairbairn will strengthen our Equity in Finance Project. Our reengagement with Money and Pensions Service (MaPS) through their Debt Modernisation Fund allowed the Charity to roll out its digital referral tool through a targeted campaign, funded by MaPS.

Educational and capability services

Our education and financial capability services remain fundamental to Rooted Finance's vision and mission. Our focus over the last few years has been on increasing capacity by training frontline teams and volunteers. This 'community-knowledge' approach means we can disseminate financial knowledge and messages through trusted intermediaries. This results in financial literacy being cascaded down from local anchor organisations, and results in the transfer of knowledge into the community. We have worked with Social Action for Health, Spring Community Hub, Newham Muslim Community and others across the year.

As well our training and group sessions, we continue to offer clients one-to-one coaching and embed a 'skill-pill' approach within the advice process.

We completed training for cohort-1 of our flagship training programme 'Grow Your Own Advice' (GYOA). Six volunteers were provided with a tailored 9-month debt and money advice training programme. Training included in-house developed soft skills training, combined with technical accredited training and work-placements with Rooted Finance. Of the six volunteers, 4 are now in paid employment within the advice sector.

Rooted Finance Limited

Report of the trustees for the year ended 31 March 2025

Through our ongoing work with Eifinty we continued to develop our new Eli Connect system – a Rooted Finance co-produced platform that provides links clients with advisers utilising smart technology. This year we have focused on understanding how we can utilise EliApp to deliver targeted training for both advisers and consumers and will continue the development of this in 2025/26.

In line with our strategic objectives, completed our insight project with Rooted by Design, Impact on Urban Health, Money and Pensions Service and Southwark CAB to collaborate on an innovative project aimed at demonstrating the important role and impact of community-based debt advice.

RF continues to be a member of both the VCSE Advisory Panel and VCSE Diversity Taskforce convened by Clair Dove, VCSE Crown Representative at the Cabinet Office.

Plans for future periods

Rooted Finance completed its 3-year business plan for 2025-2028 in December 2024 after a 3-month consultation period including staff, trustees, clients, partners, funders and other key stakeholders.

Financial Review

RF reported Net loss of £15k for the year ended 31 March 2025 (2024: £64k surplus) and the Charity ended the year with unrestricted funds of £396k (2024: £411k). Details of the Charity's reserves are given in the Reserves policy section below.

Incoming resources

The Charity's total income for the year was £468k (2024: £642k). In the year, the Charity continued to receive income from Money A+E (£144k), Hackney Council (£40k), Greater London Authority (£74k), Hackney Food Bank (£41k) as well as receiving income from several new sources including Guys & St Thomas (£70k), Esmee Fairbairn Foundation (£50k) and Tottenham Food Bank (£25k).

Resources expended

The Charity's total expenditure decreased by 17% to £482k (2024: £577k) in line with a decreased level of charitable activity and an decrease in staff to deliver the service.

Investment policy

The Board of Trustees consider the most appropriate investment policy is for surplus funds to be held on bank deposit.

Rooted Finance Limited

Report of the trustees for the year ended 31 March 2025

Financial risk

Over the last few years, the Charity has significantly diversified its income with the intention of reducing its reliance on one funder or contract. This funding diversity, and the increase in new funders during the year, has meant that the Charity remains financially stable after exiting its contract with the Toynbee Hall which represented 35% of income in the year ended 31 March 2024. The Charity will continue to develop its fundraising capability and identify new streams of income. The Board of Trustees has considered the financial risks in developing its reserves policy.

Reserves policy

The Charity holds reserves to enable it to continue activities and manage the negative impact on beneficiaries and staff should funding drop significantly. The Board of Trustees believe that it is appropriate for the charity to hold reserves of between three and six months of forecast expenditure.

The Board of Trustees review the reserve policy and the risks the Charity faces regularly, and at least annually. The Board of Trustees reviews the Charity's actual and forecast reserve level at least every quarter and where they differ from its policy, they agree what steps are needed to take to bring the amount of reserves it holds into line.

The Charity's unrestricted funds at 31 March 2024 were £396k (2024: £411k). This represented almost six months of forecast expenditure. The Board of Trustees is satisfied that the reserves held are sufficient and appropriate.

Organisational structure

Rooted Finance is an independent charity. It was established in August 2022 as a separate entity but operated under the previous name Fair Money Advice since its inception in 2010.

The Charity has a Board of Trustees who meet up to four times a year and are responsible for the strategic direction and policy of the Charity. At present the Board of Trustees has five members from a variety of professional backgrounds relevant to the work of the Charity. Erik Porter is Chair and day to day responsibilities for the provision of RF's services rest with the CEO along with the Director of Operations and Advice Manager. The CEO is responsible for ensuring that the Charity delivers the services specified and that key performance indicators are met. The Director of Operations has responsibility for the day-to-day operational management of the services, individual supervision of the staff team and ensuring that the team continue to develop their skills and working practices in line with best practice.

New Trustees are inducted via a full day of shadowing of frontline and management staff. New Trustees are supported by more experienced Trustees through the first 6 months. Access to formal training as identified is also available.

Rooted Finance benchmarks pay and remuneration with independent analysis provided by it's HR consultants. We benchmark pay against sector, roles, locations and size of organisation.

Rooted Finance Limited

Report of the trustees for the year ended 31 March 2025

Responsibilities of the Board of Trustees

The Board of Trustees of the Charity (who are also the Directors of Rooted Finance for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the Charity and of its income and expenditure for that period. In preparing these financial statements, the Board of Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is not appropriate to assume that the Charity will continue on that basis.

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

Trustees regularly review all risks through a traffic light risk framework and Rooted Finance reviews all systems and procedures annually as part of its risk and regulatory framework.

Declaration

The trustees declare that they have approved the trustees' report above.

Signed: *Amanda Scott*

Amanda Scott

Date: 18/11/2025

Independent Examiner's Report to the Trustees of Rooted Finance ('the company')

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Association of Chartered Certified Accountants 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:

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

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

Barry Coles

19/11/2025

Barry Coles FCCA
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OX29 7DX

Rooted Finance

Statement of Financial Activities for the year ended 31 March 2025

	Note	Unrestricted funds £	Total 2025 £	Total 2024 £
Incoming resources				
<i>Income and endowments from:</i>				
Charitable activities - income	3.2	467,612	467,612	641,892
Total Income		<u>467,612</u>	<u>467,612</u>	<u>641,892</u>
Resources expended				
<i>Expenditure on:</i>				
Charitable activities - expenditure	4.2	481,502	481,502	577,403
Total expenditure		<u>481,502</u>	<u>481,502</u>	<u>577,403</u>
Net income/(expenditure)		<u>(13,890)</u>	<u>(13,890)</u>	<u>64,489</u>
Net movement in funds		(13,890)	(13,890)	64,489
<i>Reconciliation of funds:</i>				
Total funds brought forward		<u>411,501</u>	<u>411,501</u>	<u>347,012</u>
Total funds carried forward		<u><u>397,611</u></u>	<u><u>397,611</u></u>	<u><u>411,501</u></u>

Continuing operations

All income and expenditure has arisen from continuing activities.

Balance Sheet as at 31 March 2025

CIO Number 7205478

	Note	Unrestricted funds £	Total 2025 £	Total 2024 £
Fixed assets				
Tangible assets	5	6,594	6,594	10,174
Total fixed assets		6,594	6,594	10,174
Current assets				
Debtors	6	2,260	2,260	4,211
Cash at bank and in hand	7	392,718	392,718	402,601
Total current assets		394,978	394,978	406,812
Creditors: amounts falling due within one year	8	3,960	3,960	5,486
Net current assets/(liabilities)		391,018	391,018	401,326
Total net assets		397,612	397,612	411,500
Funds of the Charity				
Unrestricted funds	10	397,611	397,611	411,500
Total funds		397,611	397,611	411,500

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for :

- a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

Rooted Finance

Charity Number 1138351

Balance Sheet as at 31 March 2025

CIO Number 7205478

The financial statements were approved by the Board of Trustees and authorised for issue

on ^{18/11/2025} and were signed on its behalf by:

Amanda Scott

.....

Amanda Scott
Trustee (Director)

Rooted Finance

Notes to the Financial Statements for the year ended 31 March 2025

1 Basis of preparing the financial statements

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts 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 with the Charities Act 2011.

The charity is a Company limited by guarantee and constitutes a public benefit entity as defined by FRS 102.

2 Accounting Policies

Income

Income is included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources;
- the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are included in the SoFA when the general income recognition criteria are met.

In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met.

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Donated goods, facilities and services

Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.

Rooted Finance

Notes to the Financial Statements for the year ended 31 March 2025

Expenditure

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.

Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Tangible fixed assets

These are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost.

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

Computer Equipment - 25% Straight Line Basis

Taxation

The charity registered as a charity on 11 October 2010 and since that date has been exempt from corporation tax on its charitable trading activities.

Fund accounting

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

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Cash at bank and in hand

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

Rooted Finance

Notes to the Financial Statements for the year ended 31 March 2025

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

The charity has creditors which are measured at settlement amounts less any trade discounts

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Rooted Finance

Notes to the Financial Statements for the year ended 31 March 2025

3.1 Income from charitable activities

	Unrestricted funds	Total 2025	Total 2024
	£	£	£
Grant Income	466,487	466,487	631,502
Contract Income	1,125	1,125	5,890
Donated services income	-	-	4,500
Total income from charitable activities	467,612	467,612	641,892
	Unrestricted funds	Total 2025	Total 2024
	£	£	£
<i>Grants included in the above amounts:</i>			
LB Hackney Council	40,000	40,000	44,000
Greater London Authority	74,160	74,160	51,500
Hackney Food Bank	40,888	40,888	38,081
Money A+E	144,304	144,304	120,230
Guys & St Thomas	70,000	70,000	-
Tottenham Food Bank	24,528	24,528	-
Esmee Fairbairn Foundation	50,000	50,000	-
Money and Pension Service	16,665	16,665	-
Department for Work and Pensions	3,317	3,317	-
New Economics Foundation	2,625	2,625	-
Toynbee Hall	-	-	221,241
Elifinty Ltd	-	-	83,750
National Lottery	-	-	72,700
Total grants for charitable activities	466,487	466,487	631,502

Rooted Finance

Notes to the Financial Statements for the year ended 31 March 2025

4.1 Charitable activities - expenditure

Education/training

	Unrestricted funds £	Total 2025 £	Total 2024 £
Staff costs	290,962	290,962	407,832
Advertising & Marketing	1,315	1,315	8,124
Bank charges	120	120	123
Bank Interest Paid	-	-	200
Computer consumables	4,099	4,099	6,091
Depreciation	3,580	3,580	3,580
HR outsourcing	9,033	9,033	13,311
Legal Expenses	-	-	43
Insurance	1,740	1,740	1,444
Print, postage and stationery	-	-	371
Professional fees	16,321	16,321	5,559
Recruitment expenses	4,374	4,374	2,195
Regrant to Money A+E	49,320	49,320	60,565
Repairs and Renewals	-	-	117
Rent	54,949	54,949	22,296
Staff entertainment	-	-	1,289
Telephone & Internet	7,638	7,638	6,446
Travel and subsistence	6,032	6,032	5,086
Software Support	15,562	15,562	10,670
Subcontractors	1,620	1,620	1,630
Subscriptions	-	-	360
Staff training	2,700	2,700	4,894
Accountancy	11,503	11,503	10,101
Independent examiners fees	634	634	576
Donated services cost	-	-	4,500
Total expenditure on charitable activities	481,502	481,502	577,403

Support costs

All support costs are allocated to the single charitable activity of the charity and are included above.

Rooted Finance

Notes to the Financial Statements for the year ended 31 March 2025

4.2 Governance costs included above	Unrestricted	Total	Total
	funds	2025	2024
	£	£	£
Accountancy	11,503	11,503	10,101
Independent examiners fees	634	634	576
	<hr/>	<hr/>	<hr/>
Total governance costs	12,137	12,137	10,677
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

4.3 Trustee remuneration

None of the trustees were remunerated during the year or the previous year.

No trustee expenses were paid during the year

4.4 Staff costs

	Unrestricted	Total	Total
	funds	2025	2024
	£	£	£
Salaries - Gross pay	261,108	261,108	365,993
Salaries - Employers NI	21,409	21,409	30,789
Salaries - Pensions	8,445	8,445	11,050
	<hr/>	<hr/>	<hr/>
Total staff costs	290,962	290,962	407,832
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

There were no ex-gratia payments made and no redundancy payments made.

There are no staff working for the charity who were paid more than £60,000.

4.5 Staff numbers

Average headcount in the year:	2025	2024
Charitable activities	9	11
	<hr/> <hr/>	<hr/> <hr/>

Notes to the Financial Statements for the year ended 31 March 2025

5 Tangible fixed assets

	Computer equipment £	Totals £
Cost		
At 1 April 2024	14,319	14,319
At 31 March 2025	14,319	14,319
Depreciation		
At 1 April 2024	4,145	4,145
Charge for year	3,580	3,580
At 31 March 2025	7,725	7,725
Net book value		
At 31 March 2025	6,594	6,594
At 31 March 2024	10,174	10,174

6 Debtors

	Unrestricted funds £	Total 2025 £	Total 2024 £
Prepayments	1,474	1,474	2,211
Rent deposit	786	786	2,000
Total debtors	2,260	2,260	4,211

7 Cash at bank and in hand

	Unrestricted funds £	Total 2025 £	Total 2024 £
Bank current account	392,718	392,718	402,601
Total cash at bank and in hand	392,718	392,718	402,601

Notes to the Financial Statements for the year ended 31 March 2025

8 Creditors: amounts falling due within one year

	Unrestricted funds	Total 2025	Total 2024
	£	£	£
Wages payable	-	-	1,672
Pension payable	1,336	1,336	1,927
Holiday accrual	2,624	2,624	1,887
Total creditors due within one year	3,960	3,960	5,486


9 Charity funds - current year

	At 1 April 2024 £	Net movement in funds £	Transfers between funds £	At 31 March 2025 £
Unrestricted funds	411,501	(13,890)	-	397,611
Total funds	411,501	(13,890)	-	397,611

10 Charity funds - previous year

	At 1 April 2023 £	Net movement in funds £	Transfers between funds £	At 31 March 2024 £
Unrestricted funds	347,012	64,489	-	411,501
Total funds	347,012	64,489	-	411,501

SIGNATURE CERTIFICATE






REFERENCE NUMBER

46E22680-39A2-46CA-9EAA-8ED9197993DA

TRANSACTION DETAILS	DOCUMENT DETAILS
<p>Reference Number 46E22680-39A2-46CA-9EAA-8ED9197993DA</p> <p>Transaction Type Signature Request</p> <p>Sent At 18/11/2025 09:50:12 +01</p> <p>Executed At 19/11/2025 08:34:39 +01</p> <p>Identity Method email</p> <p>Distribution Method email</p> <p>Signed Checksum 101c369e9a7f27dc1b8211be1fdd59d944e32f49a91306ecdd78d79c35cea46f</p> <p>Signer Sequencing Enabled</p> <p>Document Passcode Disabled</p>	<p>Document Name 4780 Final Accounts 31-Mar-25 Rooted Finance Limited 251118</p> <p>Filename 4780_Final_Accounts_31-Mar-25_Rooted_Finance_Limited_251118.pdf</p> <p>Pages 24 pages</p> <p>Content Type application/pdf</p> <p>File Size 261 KB</p> <p>Original Checksum b6d9893e79535a84f7a1aa0930a54e66ad982a2c40d7112d9732f0d206afa101</p>

SIGNERS

SIGNER	E-SIGNATURE	EVENTS
<p>Name Barry Coles</p> <p>Email barry@greenaccountancy.com</p> <p>Signer Sequence 1</p> <p>Components 2</p>	<p>Status signed</p> <p>Multi-factor Digital Fingerprint Checksum 4f53cda18c2baa0c0354bb5f9a3ecbe5ed12ab4d8e11ba873c2f11161202b945</p> <p>IP Address 185.241.227.193</p> <p>Device Firefox via Windows</p> <p>Typed Signature </p> <p>Signature Reference ID 2E44E33A</p>	<p>Viewed At 19/11/2025 08:33:58 +01</p> <p>Identity Authenticated At 19/11/2025 08:34:39 +01</p> <p>Signed At 19/11/2025 08:34:39 +01</p>
<p>Name Amanda Scott</p> <p>Email amandaj2008@hotmail.co.uk</p> <p>Signer Sequence 0</p> <p>Components 4</p>	<p>Status signed</p> <p>Multi-factor Digital Fingerprint Checksum 4f53cda18c2baa0c0354bb5f9a3ecbe5ed12ab4d8e11ba873c2f11161202b945</p> <p>IP Address 31.94.34.203</p> <p>Device Microsoft Edge via iOS</p> <p>Typed Signature </p> <p>Signature Reference ID 7892CA3A</p> <p>Typed Signature </p> <p>Signature Reference ID E26D73F5</p>	<p>Viewed At 18/11/2025 18:25:09 +01</p> <p>Identity Authenticated At 18/11/2025 18:26:03 +01</p> <p>Signed At 18/11/2025 18:26:03 +01</p>

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