

Charity registration number (England & Wales): 1179743

Charity registration number (Scotland): SCO52277

The National House Project CIO

Annual Report and Financial Statements

for the Year Ended 31 March 2024



NHP

Living connected
and fulfilling lives

The National House Project CIO

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The National House Project CIO

Reference and Administrative Details

Chair	M A Leith
Trustees	M A Leith J L Holland M Osborne J Roberts G S Williams
Senior Management / Leadership Team	M Warr, Chief Executive Officer
Charity Registration Number	1179743 (England and Wales) SCO52277 (Scotland)
Principal Office	Ground Floor South Wing 1 The Quadrangle Crewe Hall Cheshire CW1 6UZ
Auditor	CBSL Accountants Limited Chartered Accountants Rowan House North 1 The Professional Quarter Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Solicitors	Veale Wasbrough Vizards LLP Narrow Quay House Narrow Quay Bristol BS1 4QA

The National House Project CIO

Trustees' Report

The trustees present the annual report together with the financial statements and auditors' report of the charity for the year ended 31 March 2024.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	M A Leith
	J L Holland
	M Osborne (appointed 27 April 2023)
	J Roberts (appointed 27 April 2023)
	G S Williams (appointed 19 February 2024)
	R Dickinson (resigned 14 February 2024)
	M Hodgetts (resigned 14 February 2024)

Chair:	M A Leith
Senior Management / Leadership Team:	M Warr, Chief Executive Officer

Structure, governance and management

Nature of governing document

The charity is incorporated under a constitution dated 31 August 2018.

The founder (pre-incorporation) trustees were appointed in June 2018 and the Board of Trustees met for the first time in October 2018. A care-experienced trustee was recruited to the Board in May 2019.

The Charity was incorporated on 30th August 2018 and three employees (Chief Executive Officer, Director and Project Support Officer) commenced in their roles with the Charity on 4th December 2018. On 25th January 2023 the Charity became registered as a Scottish charity.

The National House Project (NHP) was established in order to continue phase two of the Department for Education's (DfE) Social Care - Innovation Programme - to support the development of Local House Projects in five local authorities and create the evidence base, resources and financial modelling to enable roll out to other local authorities post March 2020.

Recruitment and appointment of trustees

Every charity trustee is appointed for a term of 3 years by a resolution passed at a meeting of the charity trustees. Individuals are selected based on their skills, knowledge and experience to ensure the effective administration of the charity.

The National House Project CIO

Trustees' Report (continued)

Objectives and activities

Objects and aims

The objects of the charity focus on the advancement in life of young people who have been in or have otherwise experienced the public care system.

NHP works with local authorities (LA) to establish and support Local House Projects (LHP). Using a psychologically informed practice framework the projects provide a safe and supportive environment in which young people learn new skills, develop knowledge, become part of the House Project community and grow in confidence, enabling them to live connected and fulfilling lives in their own homes.

Housing is sourced from a variety of providers and offers the security, consistency, and stability needed for them to live independently of the care system. Ongoing support from staff and other young people in the project, based on positive long-term relationships, provides a strong network of support, and promotes interdependence.

The House Project approach was co-designed with young people, and they remain at the heart of the project. They continue to develop the project on a local and national level. Each LHP elects two young people to represent them at Care Leavers National Movement (CLNM) and this group works closely with staff at NHP to ensure that the co-design principle remains at the centre of everything we do.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

In June 2023 we celebrated our fifth birthday and whilst much has been achieved by the charity, the greatest success has been the relational approach that has developed a real sense of community.

During the year our House Project community grew by 158 to 744 young people and the number of young people who had moved in to their first home increased from 330 to 423. Of note there have been no tenancy breakdowns or evictions. Young people have been supported by LHPs in 22 LAs across England and Scotland and collaborative arrangements in Greater Manchester (GM) and internal scaling (running two cohorts a year) in four of the more established LAs contributed to this growth.

We attended a number of conferences across Great Britain which has contributed to considerable interest from LAs. We also delivered our first Conference in Scotland to highlight the fantastic work by the three LHPs.

As the number of LHPs has increased we have engaged with a second provider for psychological services to ensure sufficiency and this makes our offer more sustainable. We implemented an improved training offer for LHP staff which included the introduction of a certificated award in Social Pedagogy.

The House Project Programme (HPP) and Outcomes and Learning Framework (OLF) continue to be well received by both LHP staff and young people. 1481 (AQA) certificates have been awarded to young people in 2023/24 and work commenced to develop our systems following registration with SQA for young people in Scotland. A steering group, which included LHP staff and young people, continued to drive improvement in this area of the service and HPP now includes modules on Peer Mentoring, and Energy and Water Efficiency.

The National House Project CIO

Trustees' Report (continued)

Achievements and performance (continued)

This year Care Leavers National Movement (CLNM) published their second Peer Evaluation (2023) with a focus on Ownership, Home and Sense of Wellbeing. The findings from this builds a positive narrative about young people, their value, and the ways in which the approach provides the scaffolding to enable them to succeed. We added to our growing body of practice-based evidence with positive reports from Cambridge University and the EXIT study (Warwick Business School and Bedfordshire University). We have been accepted as a Demonstrator site by IMPACT (Improving Adult Care Together) led by the University of Birmingham to develop an evidence informed change programme to support care leavers living in the community, that has the potential to develop practice and policy at a national level and will start in September 2024. We conducted our first annual satisfaction survey of both NHP and LHP staff which was very positive. Our work continues to be positively highlighted by Ofsted who inspect LA provision for care leavers.

CLNM continued to operate on a regional and national footprint. Young people attended Board as expert advisors and an Advisory Group made up of regional chairs and vice-chairs supports this function. Young people have been completing the certificated peer mentoring training programme. Their expert by experience status aligned with the framework of support has undoubtedly been a factor in the increased number of consultations that have been delivered, contributing to wider system change. CLNM hosted their annual conference in October with a focus of 'Wellbeing'.

This was the second year of our Aspirational Awards and a further two rounds of funding opportunities provided 16 young people with awards. The Programme enables young people who have moved into their own home to apply for funding to achieve their dreams and aspirations.

We delivered on our bid from Energy Redress Trust in partnership with Energy Projects Plus to develop 'Care leavers as Energy Champions'. The 18-month project informed, educated and raised awareness of energy efficiencies by providing intensive support with lasting solutions so that our care leavers can avoid fuel poverty and sustain their tenancies.

We ran our first community fundraising event in November with 30 people completing the Alton Towers Half Marathon.

Financial review

The Charity received donations and grants totalling £330,571 (2023 - £377,065) during the year. Income of £669,917 (2023 - £411,352) was received for providing its charitable activities of which 91% related to membership and continuation fees and specialist support to LHPs.

Costs for the year totalled £1,186,769 (2023 - £1,112,245) with the main costs being wages and consultancy fees to evaluate and support the projects.

Net assets of the Charity at 31 March 2024 totalled £369,069 (2023 - £547,266), of which £36,131 (2023 - £46,154) was restricted.

Principal risks and uncertainties

The trustees regularly review the key risks faced by the charity, the establishment of systems and procedures to address those potential risks and mitigate any impact on the charity if they materialise.

The National House Project CIO

Trustees' Report (continued)

Policy on reserves

The Charity is committed to ensuring that it retains the financial reserves to support all young people, currently engaged in LHPs, into their first home in a planned and measured way.

It takes around a year to engage, support and move young people into their homes.

Therefore, trustees have set the Charity's unrestricted reserves to a total of six months core operational costs for the year 2024/25 - this would be a reserve of £370,000. Total charitable reserves at 31 March 2024 are £369,069, which include restricted reserves of £35,550 relating to project delivery in the North West and Croydon regions and £581 for Aspirational Awards. Unrestricted reserves total £332,938.

The Trustees designate remaining unrestricted reserves to enable the Charity to deliver its commitments for membership services, support and continuation of its ongoing projects that are in progress at any point in time and are expected to be used within the following 12 months.

The Charity invoices Local Authorities annually in March/April for delivering the service in that financial year and therefore has sufficient funds available to provide those contractual obligations for the coming 12 months. Where invoiced before the year end, this income is included in deferred income and totals £302,538 at the 31 March 2024. In addition funds are raised from a variety of Trusts, foundations, businesses and individuals to enable additional projects to be delivered and to support the general running costs of the Charity. The Trustees continue to forecast for the coming financial year to ensure there are sufficient unrestricted reserves to operate and deliver the Charity's commitments.

The Trustees are confident that the policy meets Charity Commission guidance.

Plans for future periods

Young people tell us that House Projects work for them, and this is supported by an increasing body of evidence-based practice. NHP is therefore committed to increasing its reach to young people either by establishing new LAs or scaling the work within LAs so that more young people can join LHPs or that the psychologically informed practice framework is flexed to enable a whole system to offer to young people leaving care.

To support organisational growth at both strategic and operational level we will develop and increase our workforce (Deputy Director, Participation and Development Worker, Practice Lead) with a focus on greater diversity amongst staff and trustees and move into new office accommodation.

With collaborative arrangements and internal scaling, LHPs vary in size and configuration and hence our targets are more clearly focused on reach. We intend to increase the House Project community to 1,040 young people with 618 having moved in to their first home.

NHP will continue to support CLNM to positively engage young people so that the user voice remains central to our planning and policy. CLNM will deliver on the Peer Evaluation recommendations from 2023 and will survey CLNM Alumni to identify how CLNM has influenced and supported their outcomes. Both will be reported on at their Conference in November.

We will continue to improve the offer to young people and LHPs by acting on the feedback loops from staff and young people. In addition, we will ensure that we use the practice-based evidence and evaluation findings to inform policy debate and contribute to systemic change for care leavers. Integral to this will be the development of an informed economic benefit (value) evaluation that demonstrates outcomes can be improved whilst savings are made to the public purse.

The National House Project CIO

Trustees' Report (continued)

Plans for future periods (continued)

The IMPACT Research Programme will begin in September 2024. We will work with our two pilot sites (Fife and Coventry), partners and stakeholders to develop a framework approach, to support care leavers living in the community, that has the potential to develop practice and policy at a national level.

Whilst we have a yearly business plan, we will continue to work towards our 10 year strategy and identify the resources to finance it. We will engage with an organisation to complete our bid writing activity and will review our fundraising strategy and focus fundraising that supports our primary ambition to increase our reach to young people.

We will develop the Aspirational Awards in conjunction with corporate engagement.

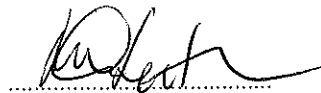
We will submit our first claim to SQA and the House Project Programme will be refreshed following feedback from the steering group.

NHP will openly work with partners when it provides benefit to our beneficiaries, whether this be with NHP or with LHPs. We will continue to seek funding to address the issues of digital and fuel poverty, develop secure pathways into the world of education, employment, and training, and to add capacity and expertise to codesign a health and wellbeing offer with each individual LHP.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 30.12.24 and signed on its behalf by:



M A Leith
Chairman and trustee

The National House Project CIO

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

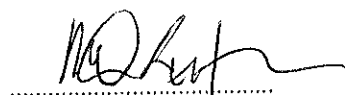
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, Charities and Trustee Investment (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the constitution. The trustees 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.

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

Approved by the trustees of the charity on 30/10/24 and signed on its behalf by:



M A Leith
Chairman and trustee

The National House Project CIO

Independent Auditor's Report to the Members of The National House Project CIO

Opinion

We have audited the financial statements of The National House Project CIO (the 'charity') for the year ended 31 March 2024, which comprise the Statement of Financial Activities, Balance Sheet, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011, Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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.

The National House Project CIO

Independent Auditor's Report to the Members of The National House Project CIO (continued)

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 auditor's report 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- proper and sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; 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 (set out on page 7), the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

The National House Project CIO

Independent Auditor's Report to the Members of The National House Project CIO (continued)

Auditor Responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. 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:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to this charity and its sector and determined that the most significant are those relating to the reporting framework and the relevant UK tax legislation.
- We understood how the charity is complying with those frameworks by making enquiries of management and those responsible for legal and compliance procedures.
- As an audit engagement team, we assessed the susceptibility of the charity's financial statements to material misstatement including how fraud might occur and considered the opportunities and incentives that may exist within the charity for fraud. We considered the controls that the charity has established to address the risks identified to prevent, deter and detect fraud; and how the management and trustees monitor those controls.
- Based on our understanding we designed our audit procedures to identify non-compliance with laws and regulations. Those procedures involved: - enquiries of management and those charged with governance; - journal entry testing; - assessing whether judgements in making accounting estimates are indicative of a potential bias; - review of financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations; and – evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.
- Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk or other risk of material misstatement. These procedures included revenue recognition and testing manual journals and were designed to provide reasonable assurance that the financial statements were free from fraud or error.
- We remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

The National House Project CIO

Independent Auditor's Report to the Members of The National House Project CIO (continued)

Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act and Regulation 10 of the 2006 Accounts Regulations. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to trustees 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 charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

CBSL Accountants Limited

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CBSL Accountants Limited (Statutory Auditor)

Rowan House North
1 The Professional Quarter
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Date: *30 October 2024*

CBSL Accountants Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

The National House Project CIO

Statement of Financial Activities for the Year Ended 31 March 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations, legacies and grants	2	280,571	50,000	330,571
Charitable activities	3	620,718	49,199	669,917
Investment income	4	6,834	-	6,834
Other income		<u>1,250</u>	<u>-</u>	<u>1,250</u>
Total income		<u>909,373</u>	<u>99,199</u>	<u>1,008,572</u>
Expenditure on:				
Raising funds		(55,062)	-	(55,062)
Charitable activities		<u>(1,022,485)</u>	<u>(109,222)</u>	<u>(1,131,707)</u>
Total expenditure		<u>(1,077,547)</u>	<u>(109,222)</u>	<u>(1,186,769)</u>
Net expenditure		<u>(168,174)</u>	<u>(10,023)</u>	<u>(178,197)</u>
Net movement in funds		(168,174)	(10,023)	(178,197)
Reconciliation of funds				
Total funds brought forward		<u>501,112</u>	<u>46,154</u>	<u>547,266</u>
Total funds carried forward	18	<u><u>332,938</u></u>	<u><u>36,131</u></u>	<u><u>369,069</u></u>

The notes on pages 16 to 31 form an integral part of these financial statements.

The National House Project CIO

Statement of Financial Activities for the Year Ended 31 March 2024 (continued)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations, legacies and grants		324,565	52,500	377,065
Charitable activities		371,840	39,512	411,352
Investment income	4	1,758	-	1,758
Other income		1,144	-	1,144
Total income		<u>699,307</u>	<u>92,012</u>	<u>791,319</u>
Expenditure on:				
Raising funds		(45,757)	-	(45,757)
Charitable activities		<u>(987,478)</u>	<u>(79,010)</u>	<u>(1,066,488)</u>
Total expenditure		<u>(1,033,235)</u>	<u>(79,010)</u>	<u>(1,112,245)</u>
Net (expenditure)/income		(333,928)	13,002	(320,926)
Gross transfers between funds		<u>(5,652)</u>	<u>5,652</u>	<u>-</u>
Net movement in funds		(339,580)	18,654	(320,926)
Reconciliation of funds				
Total funds brought forward		<u>840,692</u>	<u>27,500</u>	<u>868,192</u>
Total funds carried forward	18	<u>501,112</u>	<u>46,154</u>	<u>547,266</u>

All of the charity's activities derive from continuing operations during the above two periods.

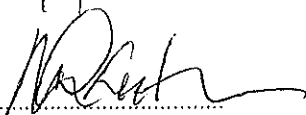
The funds breakdown for 2024 and 2023 is shown in note 18.

The National House Project CIO

(Registration number: 1179743)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Intangible assets	13	3,900	9,100
Tangible assets	14	<u>5,632</u>	<u>5,898</u>
		<u>9,532</u>	<u>14,998</u>
Current assets			
Debtors	15	348,367	264,485
Cash at bank and in hand	16	<u>388,330</u>	<u>664,190</u>
		736,697	928,675
Creditors: Amounts falling due within one year	17	<u>(377,160)</u>	<u>(396,407)</u>
Net current assets		<u>359,537</u>	<u>532,268</u>
Net assets		<u>369,069</u>	<u>547,266</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	18	36,131	46,154
Unrestricted income funds			
Unrestricted funds		<u>332,938</u>	<u>501,112</u>
Total funds	18	<u>369,069</u>	<u>547,266</u>

The financial statements on pages 12 to 31 were approved by the trustees, and authorised for issue on 30.10.24 and signed on their behalf by:


.....
M A Leith
Chairman and trustee

The National House Project CIO

Cash Flow Statement for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash expenditure		(178,197)	(320,926)
Adjustments to cash flows from non-cash items			
Depreciation		2,172	1,889
Amortisation		5,200	5,200
Investment income	4	<u>(6,834)</u>	<u>(1,758)</u>
		(177,659)	(315,595)
Working capital adjustments			
(Increase)/decrease in debtors	15	(83,882)	113,791
Increase/(decrease) in creditors	17	29,919	(56,355)
(Decrease)/increase in deferred income		<u>(49,166)</u>	<u>88,528</u>
Net cash flows from operating activities		<u>(280,788)</u>	<u>(169,631)</u>
Cash flows from investing activities			
Interest receivable and similar income	4	6,834	1,758
Purchase of tangible fixed assets	14	<u>(1,906)</u>	<u>(149)</u>
Net cash flows from investing activities		<u>4,928</u>	<u>1,609</u>
Net decrease in cash and cash equivalents		(275,860)	(168,022)
Cash and cash equivalents at 1 April		<u>664,190</u>	<u>832,212</u>
Cash and cash equivalents at 31 March		<u><u>388,330</u></u>	<u><u>664,190</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The National House Project CIO

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The National House Project CIO meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) 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.

Going concern

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

Judgements and critical accounting estimates

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

The National House Project CIO

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Charitable activities

The charity receives grant income which is recognised when the charity has entitlement to the funds and any conditions linked to the grants have been met. Where performance related conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The National House Project CIO

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

Intangible assets

Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

Tangible fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Online learning platform	20% straight line

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	20% straight line

Intangible assets

Intangible assets relates to costs for the development of the Charity's online learning platform, which has been capitalised as it will be used over subsequent periods. The cost is amortised over its expected useful life to the Charity and carrying value reviewed annually for impairment.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated income funds are designated by the trustees to deliver the Charity's commitments for membership services, support and continuation of its ongoing projects and are expected to be used within the coming 12 months.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

The National House Project CIO

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Donations and legacies;			
Donations from companies	2,750	-	2,750
Donations from individuals	12,833	-	12,833
Grants, including capital grants;			
Grants from trusts and foundations	264,988	50,000	314,988
	<u>280,571</u>	<u>50,000</u>	<u>330,571</u>
	Unrestricted funds General £	Restricted funds £	Total 2023 £
Donations and legacies;			
Donations from individuals	1,315	6,400	7,715
Grants, including capital grants;			
Grants from trusts and foundations	323,250	-	323,250
Grants from companies	-	46,100	46,100
	<u>324,565</u>	<u>52,500</u>	<u>377,065</u>

The National House Project CIO

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Local House Project development and delivery	2,800	49,199	51,999	59,038
Membership and continuation fees	461,709	-	461,709	193,333
Membership psychology support fees	149,938	-	149,938	144,375
Care Leavers National Movement income	6,271	-	6,271	14,606
Total for 2024	<u>620,718</u>	<u>49,199</u>	<u>669,917</u>	<u>411,352</u>
	Unrestricted funds General £	Restricted funds £	Total funds £	
Total for 2023		<u>371,840</u>	<u>39,512</u>	<u>411,352</u>

Local House Project development and delivery

During the current and prior year the Charity received funds from the Energy Savings Trust to support the 'Care Leavers as Energy Champions' project.

In addition during the prior year the Charity received grant funding from the Department of Education to support the sustainability of the Projects and for the future development and scaling of the National House Project programme. The Charity also received funds from an individual donor to enable grants to be made to individuals to purchase crisis fuel vouchers.

4 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	<u>6,834</u>	<u>6,834</u>
Total for 2024	<u>6,834</u>	<u>6,834</u>
Total for 2023	<u>1,758</u>	<u>1,758</u>

The National House Project CIO

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

5 Other income

	Unrestricted funds General £	Total funds £
Fees and supplies	1,250	1,250
Total for 2024	1,250	1,250
Total for 2023	1,144	1,144

Other income relates to funds received to support the Young Energy Champions Workshops (2023 - reimbursement of costs as part of a joint project with the University of East Anglia).

6 Analysis of expenditure

Raising funds expenditure

Costs of generating donations and legacies

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Wages and salaries	44,187	44,187	44,403
Consultancy fees	4,196	4,196	1,061
Fundraising activities	6,679	6,679	293
	55,062	55,062	45,757

The National House Project CIO

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

6 Analysis of expenditure (continued)

Charitable activities expenditure

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Grants to individuals	59,742	55,920	115,662	76,264
Grants to Local House Projects	2,750	-	2,750	-
House Project Programme costs	10,684	-	10,684	5,076
Wages and salaries	351,822	53,248	405,070	390,536
Consultancy fees	221,246	-	221,246	222,197
Travel and subsistence	7,334	-	7,334	6,178
IT and Communications costs	-	-	-	9,965
AQA registration and certificates	4,411	-	4,411	10,878
Costs in relation to the Care Leavers National Movement	43,345	-	43,345	42,173
Conference and event costs	14,803	-	14,803	1,094
Care Leaver Support Portal	5,256	-	5,256	6,643
Website hosting and support	6,351	-	6,351	5,460
ORCHIDS Performance Framework development	3,780	-	3,780	4,725
Stoke project mental health packs	-	54	54	446
Allocated support costs (including governance costs)	290,961	-	290,961	284,853
	<u>1,022,485</u>	<u>109,222</u>	<u>1,131,707</u>	<u>1,066,488</u>
		Unrestricted funds General £	Restricted funds £	Total funds £
Total for 2023		<u>987,478</u>	<u>79,010</u>	<u>1,066,488</u>

The National House Project CIO

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

6 Analysis of expenditure (continued)

Support costs

	Unrestricted funds	Total	Total
	General	2024	2023
	£	£	£
Wages and salaries	207,022	207,022	204,217
Travel and subsistence	6,000	6,000	4,721
Staff training	1,274	1,274	7,222
Consultancy fees	4,620	4,620	2,240
Rent and heat and light	12,690	12,690	8,340
Insurance	1,960	1,960	1,304
Printing, postage and stationery	1,435	1,435	1,162
IT costs	4,745	4,745	2,396
Office expenses	585	585	596
Subscriptions	1,250	1,250	1,467
Telephone and internet costs	3,151	3,151	3,047
Marketing and PR materials	5,299	5,299	4,765
Legal and professional fees	2,650	2,650	3,263
HR and recruitment costs	1,484	1,484	1,199
Accountancy fees	1,500	1,500	1,575
Bank fees	100	100	86
Other interest payable	-	-	176
Depreciation	7,372	7,372	7,089
	<u>263,137</u>	<u>263,137</u>	<u>254,865</u>

Governance costs

	Unrestricted funds	Total	Total
	General	2024	2023
	£	£	£
Audit fees			
Audit of the financial statements	2,600	2,600	2,600
Consultancy costs	24,000	24,000	24,000
Other governance costs	1,224	1,224	3,388
	<u>27,824</u>	<u>27,824</u>	<u>29,988</u>

The National House Project CIO

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

7 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	545,200	513,344
Social security costs	47,965	51,077
Pension costs	63,114	74,735
	<u>656,279</u>	<u>639,156</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Management	2	2
Direct project management	7	6
Administration	3	4
	<u>12</u>	<u>12</u>

12 (2023 - 12) of the employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £63,114 (2023 - £74,735).

The National House Project CIO

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

7 Staff costs (continued)

The number of employees whose emoluments fell within the following bands was:

	2024 No	2023 No
£80,001 - £90,000	1	1
£100,001 - £110,000	<u>1</u>	<u>1</u>

The total employee remuneration and benefits (excluding pension contributions) of the key management personnel of the charity were £190,084 (2023 - £186,084).

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

During the year expenses totalling £500 (2023 - £131) were reimbursed to two (2023 - one) of the Trustees.

9 Independent examiner's remuneration

10 Auditors' remuneration

	2024 £	2023 £
Audit of the financial statements	<u>2,600</u>	<u>2,600</u>

11 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2024 £	2023 £
Audit fees	2,600	2,600
Depreciation of fixed assets	2,172	1,889
Amortisation	<u>5,200</u>	<u>5,200</u>

The National House Project CIO

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Intangible fixed assets

	Online portal development costs £	Total £
Cost		
At 1 April 2023	26,000	26,000
At 31 March 2024	26,000	26,000
Amortisation		
At 1 April 2023	16,900	16,900
Charge for the year	5,200	5,200
At 31 March 2024	22,100	22,100
Net book value		
At 31 March 2024	3,900	3,900
At 31 March 2023	9,100	9,100

The National House Project CIO

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

14 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2023	9,513	9,513
Additions	<u>1,906</u>	<u>1,906</u>
At 31 March 2024	<u>11,419</u>	<u>11,419</u>
Depreciation		
At 1 April 2023	3,615	3,615
Charge for the year	<u>2,172</u>	<u>2,172</u>
At 31 March 2024	<u>5,787</u>	<u>5,787</u>
Net book value		
At 31 March 2024	<u><u>5,632</u></u>	<u><u>5,632</u></u>
At 31 March 2023	<u><u>5,898</u></u>	<u><u>5,898</u></u>

15 Debtors

	2024 £	2023 £
Trade debtors	343,913	239,895
Prepayments	<u>4,454</u>	<u>24,590</u>
	<u><u>348,367</u></u>	<u><u>264,485</u></u>

16 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u><u>388,330</u></u>	<u><u>664,190</u></u>

The National House Project CIO

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

17 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	7,165	20,268
Other taxation and social security	9,149	9,241
VAT grant repayable	47,435	5,420
Other creditors	1,177	56
Pension scheme creditor	7,141	7,161
Accruals	2,555	2,557
Deferred income	<u>302,538</u>	<u>351,704</u>
	<u>377,160</u>	<u>396,407</u>

	2024 £	2023 £
Deferred income at 1 April 2023	351,704	263,176
Resources deferred in the period	252,538	135,037
Amounts released from previous periods	<u>(301,704)</u>	<u>(46,509)</u>
Deferred income at year end	<u>302,538</u>	<u>351,704</u>

Deferred income at 31 March 2024 relates to membership and psychology fee income invoiced in advance for services to be delivered during the year ended 31 March 2025.

The National House Project CIO

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

18 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
<i>General</i>				
Unrestricted	501,112	909,373	(1,077,547)	332,938
Restricted funds				
Aspirational Awards	-	25,000	(24,419)	581
Stoke House Project	54	-	(54)	-
Nationwide Community Grant	46,100	-	(23,050)	23,050
Energy Savings Trust	-	49,199	(49,199)	-
LandAid	-	25,000	(12,500)	12,500
Total restricted funds	<u>46,154</u>	<u>99,199</u>	<u>(109,222)</u>	<u>36,131</u>
Total funds	<u>547,266</u>	<u>1,008,572</u>	<u>(1,186,769)</u>	<u>369,069</u>

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
<i>General</i>					
Unrestricted	827,000	699,307	(1,033,235)	8,040	501,112
<i>Designated</i>					
Designated	<u>13,692</u>	<u>-</u>	<u>-</u>	<u>(13,692)</u>	<u>-</u>
Total unrestricted funds	<u>840,692</u>	<u>699,307</u>	<u>(1,033,235)</u>	<u>(5,652)</u>	<u>501,112</u>
Restricted					
Aspirational Awards	27,000	4,400	(37,052)	5,652	-
Stoke House Project	500	-	(446)	-	54
Nationwide Community Grant	-	46,100	-	-	46,100
Crisis Fuel Voucher scheme	-	2,000	(2,000)	-	-
Energy Savings Trust	<u>-</u>	<u>39,512</u>	<u>(39,512)</u>	<u>-</u>	<u>-</u>
Total restricted funds	<u>27,500</u>	<u>92,012</u>	<u>(79,010)</u>	<u>5,652</u>	<u>46,154</u>
Total funds	<u>868,192</u>	<u>791,319</u>	<u>(1,112,245)</u>	<u>-</u>	<u>547,266</u>

The National House Project CIO

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

18 Funds (continued)

The specific purposes for which the funds are to be applied are as follows:

Aspirational Awards - funds to facilitate the Aspirational Awards scheme.

Stoke House Project - funds to enable the purchase of mental health week support packs for the Stoke House Project.

Nationwide Community Grant - funds received for the 'Supporting Care Leavers into the North West House Projects'.

Crisis fuel vouchers - funds received to enable the purchase of fuel vouchers for young people.

Energy Savings Trust - relates to funds received to develop an approach to energy efficiency and fuel poverty for care leavers.

LandAid - funds received to support the development of the Croydon House Project.

19 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Intangible fixed assets	3,900	-	3,900
Tangible fixed assets	5,632	-	5,632
Current assets	700,566	36,131	736,697
Current liabilities	(377,160)	-	(377,160)
Total net assets	<u>332,938</u>	<u>36,131</u>	<u>369,069</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Intangible fixed assets	9,100	-	9,100
Tangible fixed assets	5,898	-	5,898
Current assets	882,521	46,154	928,675
Current liabilities	(396,407)	-	(396,407)
Total net assets	<u>501,112</u>	<u>46,154</u>	<u>547,266</u>

The National House Project CIO

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

20 Analysis of net funds

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	<u>664,190</u>	<u>(275,860)</u>	<u>388,330</u>
Net debt	<u>664,190</u>	<u>(275,860)</u>	<u>388,330</u>

21 Related party transactions

There were no related party transactions in the year.