

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 2025



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 D M Nkunika 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 2025.

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
	D M Nkunika (appointed 28 April 2025)
	M Osborne
	J Roberts
	G S Williams

Chair:	M A Leith
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Senior Management / Leadership Team:	M Warr, Chief Executive Officer
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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), which 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 LHP staff and other young people, based on positive long-term relationships, provides a strong network of support, and promotes interdependency.

The House Project approach was co-designed with young people, and they remain at the centre of our work and continue to develop the approach 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 and with trustees at Board meetings to ensure that co-design principles remain 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

At NHP everything we do starts with young people. It was their voices, honest, powerful, and full of vision that sparked our journey and led to the establishment of the first Local House Project (LHP) ten years ago. Since then, we've grown, intentionally, and always in partnership with a mission to support LAs by creating LHPs that enable young people to leave care with purpose, ambition, confidence, and community.

Over the past year, our House Project community expanded by 186 young people, bringing the total to 930. The number of young people who moved into their first home rose from 423 to 551. Importantly, there were no tenancy breakdowns or evictions. Young people have been supported by Local House Projects (LHP) which increased from 22 to 26 LAs across England and Scotland and collaborative arrangements in Greater Manchester (GM) and internal scaling (running two cohorts a year) in five of the more established LAs contributed to this growth. In September 2024 the House Project Programme (HPP) was adapted to create an Interdependence Programme to increase our reach by supporting young people in the wider leaving care services of two LAs. This approach mirrors the House Project approach supporting young people to develop new skills and take their first steps toward living on their own, while building relationships, making friends and creating a positive community around them.

The House Project Programme (HPP) and Outcomes and Learning Framework (OLF) which guide LHP staff and support young people to develop skills, knowledge and confidence continues to be well received by both LHP staff and young people. A total of 6,158 (AQA/SQA) certificates have been awarded to young people. Once young people have moved into their homes, they can access our Aspirational Awards by applying for funding to achieve their dreams and aspirations and start careers. These purposeful activities led to 73% of all of our young people being in Education, Employment or Training (English average 54%).

The National House Project CIO

Trustees' Report (continued)

Achievements and performance (continued)

We are deeply committed to being a learning organisation and in September 2024 we commenced our work as a Demonstrator Site with IMPACT (Improving Adult Care Together) led by Birmingham University to create an evidence informed programme to develop an approach to supporting care leavers living in the community. During the year, the Exit Evaluation (Warwick Business School) and two academic papers (Cambridge University and Royal Holloway University) have been published, CLNM reported on progress against their 2023 recommendations at their Annual Conference in November 2024 and a small number of young people undertook Peer Research into the impact of CLNM on young people, the House Project approach and the wider system. The collective learning builds a positive narrative about young people, their value, and the ways in which the approach can both provide the scaffolding to enable them to succeed and provide the learning to deliver systemic change within the sector.

We received positive responses to our annual satisfaction survey of both NHP and LHP staff, our work continues to be positively highlighted by Ofsted who inspect LA provision for care leavers. CLNM was recognised in the 'Politics and Activism' category of the Big Issue Changemaker Awards, East Dunbartonshire and Midlothian LHPs were recognised with awards from Who Cares? Scotland and Islington LHP was recognised by the London Innovation and Improvement Alliance.

We continue to develop our presence through a range of activities where we share evaluation findings and best practice, engage with the LAs through regional and national forums and share information with Government Departments (DFE, MHCLG, Welsh Govt and The Promise). We have attended a number of events and conferences across the UK and contributed to the Relational Social work podcast.

All LAs (except for Islington and Oxfordshire) commission their psychological services from NHP. The improved training offer for LHP staff has been well received and 17 members of staff achieved the bespoke CPD Social Pedagogy Practitioner Award and a further 20 have enrolled on the next cohort.

Ofsted began registering supported accommodation providers for 16 and 17-year-olds in 2023. NHP has worked in collaboration with LHPs (England) to support and connect them with others throughout the process of registration and beyond.

In January 2025, changes were made to CLNM to both reflect the growth of their community and to respond to feedback about travel and the number of meetings taking place. CLNM now attend five regional meetings in the North, Midlands, and South regions. 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 November with a focus of 'Developing Direction'.

This year our fundraising was undertaken by Vantage who provide bid writing capacity and capability to support the NHP relational approach to grant makers and major donors. We also ran two community fundraising events; Chester Half Marathon in May and Edinburgh Kilt Walk in September.

In summary this past year has been one of growth and recognition. We moved into a vibrant new office space, welcomed new talent to our team, formed exciting new partnerships, and continued to evolve as a learning organisation. National awards acknowledged our work, but our proudest achievements remain the deep, authentic relationships we've built and the sense of belonging that defines everything we do.

The National House Project CIO

Trustees' Report (continued)

Financial review

During the year the Charity received grants and donations totalling £559,288 (2024 - £330,571). Income from providing its charitable activities totalled £721,427 (2024 - £669,917), of which 97.5% related to membership and continuation fees and provision of specialist support to LHPs.

Costs for the year totalled £1,113,471 (2024 - £1,186,769) with the main costs being wages and consultancy fees to evaluate and support the projects.

Net assets of the Charity at 31 March 2025 totalled £543,633 (2024 - £369,069), of which £6,517 (2024 - £36,131) was restricted for specific purposes as set out in Note 17.

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.

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 eight months core operational costs for the year 2025/26 - this would be a reserve of £616,000. Total charitable reserves at 31 March 2025 are £543,633, which include restricted reserves of £6,517 for Construction bursaries to be awarded. Unrestricted reserves total £537,116.

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 £181,202 at the 31 March 2025. 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.

The National House Project CIO

Trustees' Report (continued)

Plans for future periods

Young people tell us that Local 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 (22 to 27) or scaling the work within LAs over the next 12 months so that more young people can join LHPs (930 to 1200) or that the psychologically informed practice framework is flexed to enable a whole system offer to young people leaving care.

As an organisation we set out to support young people to leave care well with the belief that a planned and supported transition would create a safe and secure base from which to explore the adult world. Our practice framework is very much focused on this and whilst staff in LHPs have also been supporting young people once they have moved into their own homes in the community, this has been without a practice framework rooted in practice-based evidence. With more young people living in their homes than working towards having their own home, we will use the findings and recommendations from both the Peer Evaluation on Interdependence and the IMPACT study to enhance our practice framework to guide staff on how to support young people in the community. With emergent requirements from statutory and regulatory bodies to support care leavers living in the community we will share our work with the sector to support systemic change.

We will develop our Emotional Health and Wellbeing offer to young people by developing expertise within NHP and we will continue to support staff with the Social Pedagogy Practitioner Award and introduce an accredited Leadership Award for Project Lead staff that recognises their hybrid strategic-operational management role.

With the retirement of the founder Director, we will repurpose senior management with the creation of two Director roles, one for Practice and one for Partnerships. The latter recognises our evolution as an organisation and the need to bring in capacity and capability to develop our engagement with corporate and business partners. This will provide opportunities and experiences that develop secure pathways for young people into the world of education, employment, and training, provide resources to LHPs and generate a new income stream for NHP.

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 2025, develop a CLNM Alumni offer and support the development of an enhanced practice framework.

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 23/10/25 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 28/10/25 and signed on its behalf by:



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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 2025, 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 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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: 23 October 2025

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 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Income and Endowments from:				
Donations, legacies and grants	2	501,757	57,531	559,288
Charitable activities	3	721,427	-	721,427
Investment income	4	5,787	-	5,787
Other income		<u>1,533</u>	<u>-</u>	<u>1,533</u>
Total income		<u>1,230,504</u>	<u>57,531</u>	<u>1,288,035</u>
Expenditure on:				
Raising funds		(38,389)	-	(38,389)
Charitable activities		<u>(980,956)</u>	<u>(94,126)</u>	<u>(1,075,082)</u>
Total expenditure		<u>(1,019,345)</u>	<u>(94,126)</u>	<u>(1,113,471)</u>
Net income/(expenditure)		211,159	(36,595)	174,564
Gross transfers between funds		<u>(6,981)</u>	<u>6,981</u>	<u>-</u>
Net movement in funds		204,178	(29,614)	174,564
Reconciliation of funds				
Total funds brought forward		<u>332,938</u>	<u>36,131</u>	<u>369,069</u>
Total funds carried forward	17	<u><u>537,116</u></u>	<u><u>6,517</u></u>	<u><u>543,633</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 2025 (continued)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations, legacies and grants		280,571	50,000	330,571
Charitable activities		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	17	<u><u>332,938</u></u>	<u><u>36,131</u></u>	<u><u>369,069</u></u>

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

The funds breakdown for 2025 and 2024 is shown in note 17.

The National House Project CIO

(Registration number: 1179743)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Intangible assets	12	-	3,900
Tangible assets	13	<u>4,720</u>	<u>5,632</u>
		<u>4,720</u>	<u>9,532</u>
Current assets			
Debtors	14	341,402	348,367
Cash at bank and in hand	15	<u>437,187</u>	<u>388,330</u>
		778,589	736,697
Creditors: Amounts falling due within one year	16	<u>(239,676)</u>	<u>(377,160)</u>
Net current assets		<u>538,913</u>	<u>359,537</u>
Net assets		<u>543,633</u>	<u>369,069</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	17	6,517	36,131
Unrestricted income funds			
Unrestricted funds		<u>537,116</u>	<u>332,938</u>
Total funds	17	<u>543,633</u>	<u>369,069</u>

The financial statements on pages 12 to 31 were approved by the trustees, and authorised for issue on 23/10/25 and signed on their behalf by:


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M A Leith
Chairman and trustee

The National House Project CIO

Cash Flow Statement for the Year Ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash income/(expenditure)		174,564	(178,197)
Adjustments to cash flows from non-cash items			
Depreciation		2,375	2,172
Amortisation		3,900	5,200
Investment income	4	(5,787)	(6,834)
Loss on disposal of fixed assets held for the charity's own use	10	207	-
		<u>175,259</u>	<u>(177,659)</u>
Working capital adjustments			
Decrease/(increase) in debtors	14	6,965	(83,882)
(Decrease)/increase in creditors	16	(16,148)	29,919
Decrease in deferred income		<u>(121,336)</u>	<u>(49,166)</u>
Net cash flows from operating activities		<u>44,740</u>	<u>(280,788)</u>
Cash flows from investing activities			
Interest receivable and similar income	4	5,787	6,834
Purchase of tangible fixed assets	13	(1,669)	(1,906)
Sale of tangible fixed assets		<u>(1)</u>	<u>-</u>
Net cash flows from investing activities		<u>4,117</u>	<u>4,928</u>
Net increase/(decrease) in cash and cash equivalents		48,857	(275,860)
Cash and cash equivalents at 1 April		<u>388,330</u>	<u>664,190</u>
Cash and cash equivalents at 31 March		<u><u>437,187</u></u>	<u><u>388,330</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 2025

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 2025 (continued)

Gift aid

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity.

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.

The National House Project CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

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.

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.

The National House Project CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

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.

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 2025 £
Donations and legacies;			
Donations from individuals	13,139	531	13,670
Grants, including capital grants;			
Grants from trusts and foundations	483,999	57,000	540,999
Income from research grant (consultation)	4,619	-	4,619
	501,757	57,531	559,288
	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
	280,571	50,000	330,571

The National House Project CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

3 Income from charitable activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Local House Project development and delivery	-	-	51,999
Membership and continuation fees	507,820	507,820	461,709
Membership psychology support fees	195,889	195,889	149,938
Care Leavers National Movement income	787	787	6,271
Workshop delivery (consultation)	16,931	16,931	-
Total for 2025	<u>721,427</u>	<u>721,427</u>	<u>669,917</u>
	Unrestricted funds General £	Restricted funds £	Total funds £
Total for 2024	<u>620,718</u>	<u>49,199</u>	<u>669,917</u>

Local House Project development and delivery

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

4 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	<u>5,787</u>	<u>5,787</u>
Total for 2025	<u>5,787</u>	<u>5,787</u>
Total for 2024	<u>6,834</u>	<u>6,834</u>

The National House Project CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

5 Other income

	Unrestricted funds General £	Total funds £
Fees and supplies	1,533	1,533
Total for 2025	1,533	1,533
Total for 2024	1,250	1,250

Other income relates to funds received for the IMPACT project (2024 - funds received to support the Young Energy Champions Workshops).

6 Analysis of expenditure

Raising funds expenditure

Costs of generating donations and legacies

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Wages and salaries	1,305	1,305	44,187
Consultancy fees	36,558	36,558	4,196
Fundraising activities	526	526	6,679
	38,389	38,389	55,062

The National House Project CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

6 Analysis of expenditure (continued)

Charitable activities expenditure

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Grants to individuals	32,309	28,045	60,354	115,662
Grants to Local House Projects	-	-	-	2,750
House Project Programme costs	8,768	-	8,768	10,684
Wages and salaries	349,199	65,550	414,749	405,070
Consultancy fees, including psychology	235,245	-	235,245	221,246
Travel and subsistence	6,885	-	6,885	7,334
AQA registration and certificates	4,628	-	4,628	4,411
Costs in relation to the Care Leavers National Movement	42,936	-	42,936	43,345
Conference and event costs	-	-	-	14,803
Care Leaver Support Portal	2,032	-	2,032	5,256
Website hosting and support	9,646	-	9,646	6,351
ORCHIDS Performance Framework development	5,584	-	5,584	3,780
Learning event	-	531	531	-
Stoke project mental health packs	-	-	-	54
Allocated support costs (including governance costs)	283,724	-	283,724	290,961
	<u>980,956</u>	<u>94,126</u>	<u>1,075,082</u>	<u>1,131,707</u>
		Unrestricted funds General £	Restricted funds £	Total funds £
Total for 2024		<u>1,022,485</u>	<u>109,222</u>	<u>1,131,707</u>

The National House Project CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued).

6 Analysis of expenditure (continued)

Support costs

	Unrestricted funds	Total 2025	Total 2024
	General £	£	£
Wages and salaries	200,014	200,014	207,022
Travel and subsistence	5,326	5,326	6,000
Staff training	2,547	2,547	1,274
Consultancy fees	-	-	4,620
Rent and heat and light	16,931	16,931	12,690
Insurance	2,209	2,209	1,960
Printing, postage and stationery	1,464	1,464	1,435
IT costs	3,751	3,751	4,745
Office expenses	934	934	585
Subscriptions	1,692	1,692	1,250
Telephone and internet costs	2,471	2,471	3,151
Marketing and PR materials	5,754	5,754	5,299
Legal and professional fees	650	650	2,650
HR and recruitment costs	3,271	3,271	1,484
Accountancy fees	1,250	1,250	1,500
Bank fees	92	92	100
Depreciation	6,275	6,275	7,372
Loss on disposal of fixed assets	207	207	-
	<u>254,838</u>	<u>254,838</u>	<u>263,137</u>

Governance costs

	Unrestricted funds	Total 2025	Total 2024
	General £	£	£
Audit fees			
Audit of the financial statements	2,675	2,675	2,600
Consultancy costs	24,000	24,000	24,000
Other governance costs	2,211	2,211	1,224
	<u>28,886</u>	<u>28,886</u>	<u>27,824</u>

The National House Project CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

7 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	509,582	545,200
Social security costs	47,181	47,965
Pension costs	59,305	63,114
	<u>616,068</u>	<u>656,279</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:

	2025 No	2024 No
Management	2	2
Direct project management	7	7
Administration	2	3
	<u>11</u>	<u>12</u>

11 (2024 - 12) of the employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £59,305 (2024 - £63,114).

The National House Project CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

7 Staff costs (continued)

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

	2025 No	2024 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 £166,000 (2024 - £166,000).

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 £926 (2024 - £500) were reimbursed to four (2024 - two) of the Trustees.

9 Auditors' remuneration

	2025 £	2024 £
Audit of the financial statements	<u>2,675</u>	<u>2,600</u>

10 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2025 £	2024 £
Audit fees	2,675	2,600
Loss on disposal of fixed assets held for the charity's own use	207	-
Depreciation of fixed assets	2,375	2,172
Amortisation	<u>3,900</u>	<u>5,200</u>

The National House Project CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

11 Taxation

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

12 Intangible fixed assets

	Online portal development costs £	Total £
Cost		
At 1 April 2024	26,000	26,000
At 31 March 2025	26,000	26,000
Amortisation		
At 1 April 2024	22,100	22,100
Charge for the year	3,900	3,900
At 31 March 2025	26,000	26,000
Net book value		
At 31 March 2025	-	-
At 31 March 2024	3,900	3,900

The National House Project CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

13 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2024	11,419	11,419
Additions	1,669	1,669
Disposals	<u>(675)</u>	<u>(675)</u>
At 31 March 2025	<u>12,413</u>	<u>12,413</u>
Depreciation		
At 1 April 2024	5,787	5,787
Charge for the year	2,375	2,375
Eliminated on disposals	<u>(469)</u>	<u>(469)</u>
At 31 March 2025	<u>7,693</u>	<u>7,693</u>
Net book value		
At 31 March 2025	<u>4,720</u>	<u>4,720</u>
At 31 March 2024	<u>5,632</u>	<u>5,632</u>

14 Debtors

	2025 £	2024 £
Trade debtors	337,661	343,913
Prepayments	<u>3,741</u>	<u>4,454</u>
	<u>341,402</u>	<u>348,367</u>

15 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	<u>437,187</u>	<u>388,330</u>

The National House Project CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	8,244	7,165
Other taxation and social security	10,503	9,149
VAT grant repayable	33,802	47,435
Other creditors	2,247	1,177
Pension scheme creditor	1,122	7,141
Accruals	2,556	2,555
Deferred income	<u>181,202</u>	<u>302,538</u>
	<u>239,676</u>	<u>377,160</u>

	2025 £	2024 £
Deferred income at 1 April 2024	302,538	351,704
Resources deferred in the period	181,202	252,538
Amounts released from previous periods	<u>(302,538)</u>	<u>(301,704)</u>
Deferred income at year end	<u>181,202</u>	<u>302,538</u>

Deferred income at 31 March 2025 relates to membership and psychology fee income invoiced in advance for services to be delivered during the year ended 31 March 2026.

The National House Project CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

17 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
Unrestricted funds					
<i>General</i>					
Unrestricted	332,938	1,230,504	(1,019,345)	(6,981)	537,116
Restricted funds					
Aspirational Awards	581	20,000	(27,562)	6,981	-
Nationwide Community grant	23,050	-	(23,050)	-	-
LandAid	12,500	-	(12,500)	-	-
Construction Bursary	-	7,000	(483)	-	6,517
Eveson Trust grant	-	30,000	(30,000)	-	-
Learning event grant	-	531	(531)	-	-
Total restricted funds	<u>36,131</u>	<u>57,531</u>	<u>(94,126)</u>	<u>6,981</u>	<u>6,517</u>
Total funds	<u>369,069</u>	<u>1,288,035</u>	<u>(1,113,471)</u>	<u>-</u>	<u>543,633</u>

	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				
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>

The National House Project CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

17 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'.

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.

Construction Bursary - funds to provide bursaries to Care Leavers in the construction sector.

Eveson Trust grant - funds received to benefit people living in Walsall, Sandwell and Coventry.

Learning event grant - funds to cover the cost of attending a learning event.

A transfer was made from unrestricted funds to Aspirational Awards restricted funds to cover the additional expenditure on awards beyond grants received over the year.

18 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2025 £
Tangible fixed assets	4,720	-	4,720
Current assets	772,072	6,517	778,589
Current liabilities	(239,676)	-	(239,676)
Total net assets	<u>537,116</u>	<u>6,517</u>	<u>543,633</u>
	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>

The National House Project CIO

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

19 Analysis of net funds

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	<u>(388,330)</u>	<u>(48,857)</u>	<u>(437,187)</u>
Net debt / (funds)	<u><u>(388,330)</u></u>	<u><u>(48,857)</u></u>	<u><u>(437,187)</u></u>

20 Related party transactions

There were no related party transactions in the year, aside from reimbursement of Trustees expenses as detailed in Note 8.