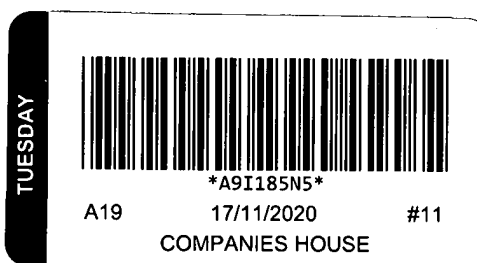


Charity Number: 1061313

# Roundabout Limited

Report and financial statements  
For the year ended 31 March 2020



**Roundabout Limited**  
**Reference and administrative information**  
**for the year ended 31 March 2020**

**Company number** 03313253

**Charity number** 1061313

**Registered office and operational address** 13 – 17 St Barnabas Road, Sheffield, S2 4TF

**Council of Management/Trustees**

The Council of Management comprises all of the trustees who are also directors under company law. The trustees who served during the year and up to the date of this report were as follows:

John Caldwell	- Chair with effect from 22 July 2019
Zahid Hamid	- Chair until 22 July 2019
Elisabeth Arundale	
Scott Bailey	
Kevin Docherty	
Joel Hanna	
Julle MacDonald	
Karen Moxham	
Amar Tembe	
Gareth Young	

**Key management  
personnel**

Ben Keegan	- Chief Executive
Tracey Jackson	- Deputy Chief Executive
Sue Watts	- Head of Finance

**Bankers**

Lloyds Bank  
High Street  
Sheffield  
S1 2GA

**Auditors**

Hart Shaw LLP  
Europa Link  
Sheffield Business Park  
Sheffield  
S9 1XU

Roundabout Limited  
Report of the Council of Management  
for the year ended 31 March 2020

The Council of Management is pleased to present its report and the audited financial statements for the year ended 31 March 2020 which are also prepared to meet the requirements for a director's report and accounts for Companies Act purposes.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

## **Objectives and Activities**

### **Our Aims and Objectives**

The objects of the charity are to benefit the public by providing support and accommodation in South Yorkshire and North East Derbyshire for homeless young people who are in conditions of need, hardship or distress and to assist in the resettlement and rehabilitation of young people into the community. The principal activities of the charity are the provision of emergency and medium-term accommodation for young people who are homeless and advice and support for young people taking up their own tenancies and related support services.

Roundabout Limited is a Company Limited by Guarantee and a Registered Charity, with a Council of Management currently comprising ten trustees. Day to day management functions are delegated to the Chief Executive, supported by the senior managers and the staff team.

### **Ensuring Our Work Delivers our Aims**

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us ensure our aims, objectives and activities remained focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

### **Focus of our Work**

The Vision for Roundabout Limited, as laid out in its Strategy Map is that our region is free from youth homelessness, all young people have a place to call home and have the support they need to keep it.

Our Mission, Values and Ethos:

Is to ensure that the housing needs of every vulnerable young person in our region is met with high quality, personalised services.

Over the last financial year Roundabout has tried to meet these aims by;

- Expanding our work into housing and supporting young people in Rotherham.
- Focussing resources on ensuring the most vulnerable young people in our region are supported and that no young person is street homeless.
- Placing strong emphasis on our Homelessness Prevention work.
- Continuance and expansion of our housing and support provision for Young Offenders and Looked after Children.

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for the year ended 31 March 2020

- Continuing to provide a Tenancy Floating Support Service, to assist young people to take up and retain their own tenancies. This scheme works with young people across the city, whether or not they have been housed by Roundabout in the past.

### **Activities**

**Our main activities and who we try to help are described below. All our charitable activities focus on the needs of young homeless people and are undertaken to further our charitable purposes for the public benefit.**

Roundabout has been providing an emergency hostel for young people with housing and support needs in Sheffield since its formation in 1977.

The charity also works with young offenders in insecure accommodation and those leaving custodial sentences. Roundabout also provides housing and support to young people aged 16-17 who are in the care of Social Services. We have a Resettlement Service that houses and supports both young offenders and care leavers in private rented accommodation across Sheffield and also in Doncaster.

Roundabout also provides additional housing support services for young people which include tenancy support for young people needing assistance to live in their own homes; a Homeless Prevention Service providing advice to young people with housing issues who are in danger of becoming homeless; tailored support for young people with issues involving substance misuse; a family mediation service and tailored support to enter training and employment.

In June 2019 Roundabout created a new service named Rapid Rehousing Service that focuses on meeting the needs of young people that have slept rough in our region.

In August 2019 Roundabout commenced a 3 year contract with Rotherham Borough Council to provide accommodation and support for 83 young people at any one time.

Roundabout works exclusively with young people aged 16 - 25.

### **Achievements and Performance**

#### **Housing:**

##### Roundabout Hostel

Roundabout's hostel provides safe accommodation for 27 single young people aged 16 to 21 on an emergency and medium stay basis. Accommodation is provided in single en-suite bedrooms or self-contained flats.

Occupancy for the year in our hostel was 92.40%, compared to 96.70% in the previous year.

The hostel continues to receive funding via rental income from young people and funding from Sheffield City Council Housing Independence Service.

Roundabout's skills training delivered by key-workers, continues to be well attended and assists young people to develop the practical skills they need to sustain their own tenancy. The activities programme budget is controlled by the young people, who decide how and when to spend the money – this is for many, their first introduction to participation in a service and encourages them to become more involved in participation, discussions and giving their views on other aspects of Roundabout's services.

##### Roundabout Resettlement Team

This project works in three parts; with Sheffield Youth Justice Service (YJS), Social Services' Children and Young People Department and Rapid Rehousing. Within the Sheffield Youth Justice project, the

**Roundabout Limited**  
**Report of the Council of Management**  
**for the year ended 31 March 2020**

service houses and supports young people who are affected by the Youth Justice System. Primarily this applies to young people on remand, in custody or at risk of custody. Roundabout provides a stable address and support within the community.

The Resettlement team also provides housing and support to young people aged 16 and 17 preparing to leave care. Referrals are received via the Yorkshire-wide White Rose Framework.

The Rapid Rehousing element of the service provides accommodation and support to young people who have experienced rough sleeping in our region.

As at 31 March 2020, Roundabout had 52 units of single occupancy accommodation in Sheffield.

Additionally the service provides both one-off housing advice and signposting for young people associated with the Youth Justice Service and works on a longer term basis with young people needing more intensive support via a worker permanently based within Sheffield Youth Justice Service.

Occupancy for the year across the Resettlement Team properties was 92.64% (2019: 86.25%)

**Roundabout Group Living**

Since 2012 Roundabout has been providing Group Living Accommodation for young people who are in the Care of the local authority aged 16+. Each house has staff on site 24 hours and we can house a total of 17 young people at any one time in these services. Whilst living at this project, young people practice their independent living skills before moving into their own tenancy.

In April 2019 Roundabout purchased a further Group Living property to house and support a further 6 young people. A major refurbishment program is underway and we expect young people to move into the property in November 2020.

Occupancy for the year in Group Living properties was 88.05% against a target of 80%.

**Housing Support:**

**Roundabout Supporting Tenants**

Supporting Tenants is a project that supports young people living in their own home. The service works across the whole of Sheffield and supports young people living in council, housing association and private rented accommodation. The service is funded by Sheffield City Council, Housing Independence Service.

Supporting Tenants works in partnership with young people to provide the level of support necessary for them to maintain their own tenancies and empowering them to continue this once support has been withdrawn.

The service received 166 referrals and the scheme supported 176 young people in their own tenancies in the year. 110 young people ended support during the year, with 103 leaving as part of a planned process, 7 people were closed due to persistently refusing to engage with the support. Of the 103 leaving as part of a planned process, 3 young people were supported to move to new tenancies in other parts of the country where they had better support networks. 3 young people were supported to surrender their tenancies due to a variety of reasons - 1 young person was supported to move in with a friend due to working and wanting to share the rent liability, 1 young person moved in with his girlfriend and their child and 1 young person moved to supported accommodation due to a risk of physical violence in their tenancy and needing a higher level of support due to their mental health.

Overall, 91% of the young people leaving the scheme in the year were supported to successfully maintain their own tenancies in that year.

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Roundabout Homeless Prevention Service

Roundabout is strongly committed to preventing young people from becoming homeless and believes home is the best place to be if it is safe to be there. In July 2014, we therefore created a young people's Homeless Prevention Service operating from 22 Union Street, Sheffield. The service provides advice to young people aged 16 to 24 with housing issues, who are in danger of becoming homeless. Where possible, the service works with the whole family offering mediation between the young people and their parents, helping them to find solutions to problems enabling a safe return home. Young people who cannot return home are supported to access appropriate accommodation whether that be emergency housing, supported housing, social housing or private rented sector housing.

The service was originally funded from grants from various trusts and commercial and public donations. However in July 2016, Roundabout received a grant from the Big Lottery Reaching Communities Fund which has allowed us to expand and enhance the service and will ensure sustainability of the service for the next five years.

Roundabout assisted 534 young people at the drop-in service between April 2019 and March 2020. Awareness of the service remains high, peaking with an attendance of 64 young people during one month in the year. Of the 534 young people receiving support: 37% stayed at home or returned home; 42% were assisted to access accommodation (including hostels or other temporary accommodation, private rented accommodation, council or other social housing and other supported accommodation) and 14% were given advice and assistance with issues including housing benefit, welfare benefits, utility problems, employment and training needs and health and well-being needs, all of which helped to ensure their tenancy would be maintained. In January 2018 Sheffield City Council and Roundabout fundraising income funded an additional Advice Worker post in the Prevention Service with the specific aim of reducing the number of young people that needed to move in to hostels or other supported accommodation.

The Homeless Prevention Service encompasses Roundabout's Schools Peer Education service that aims to prevent young people becoming homeless by educating young people in schools on the realities of becoming homeless. Our dedicated team of Peer Educators, all young people who have experienced homelessness themselves, visit Personal, Social and Health Education lessons in secondary schools across Sheffield. The lessons aim to raise awareness of youth homelessness, break down stereotypes and explore the reasons young people become homeless using real life stories. The sessions also inform young people about local organisations that can help with problems at home (including Roundabout's Mediation Service).

Between April 2019 and March 2020, the Peer Educators delivered 108 hours of Peer Education sessions to 2,618 students at 13 secondary schools and colleges across Sheffield. Our feedback shows that as a result of our sessions, 94% of students reported an increased awareness and understanding of homelessness, 98% of students reported an increased understanding of the causes of homelessness, 94% of students reported an increased knowledge of where to go for support and 86% of students reported that they would be more likely to stay in the family home as a result of our intervention.

In the past year, 15 Peer Educators have delivered sessions in schools and 4 of these have gone on to get paid employment.

Mediation

In September 2015, Roundabout employed its first Mediation Worker to support young people to stay in the family home, rather than enter any of Roundabout's other services. The Mediation Worker is funded by a grant from Children in Need that was extended in October 2018 for a further 3 years. The mediation workers work intensively with young people and parents to understand each other's

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perspectives in areas of conflict and reach agreements that allow the young people to stay in the family home, until they can move out in a supportive planned way.

The service has received 118 referrals between April 2019 and March 2020. 427 mediation sessions were held throughout the year.

All of the young people receiving support from the Mediation Service have avoided homelessness: 38% stayed within or moved back to the family home; 29% moved into appropriate safe supported accommodation; 5% were able to maintain their own accommodation and 28% moved into accommodation with other family or friends.

In January 2018 Roundabout received funding from Sheffield City Council to employ another part-time Mediation Worker as part of a 12 month pilot project aimed at reducing the number of young people that leave home to move to a hostel or other supported housing. At the end of the pilot project, Roundabout won a competitive tender to continue to deliver this service.

#### Private Rented Service

In July 2017 Roundabout received 3 years funding from Yorkshire Building Society via the End Youth Homelessness Alliance to help and support young people to access Private Rented Accommodation in Sheffield. The project will help at least 72 young people over 3 years to access and maintain accommodation with Private Landlords.

In 2019-20, the service supported 36 young people to obtain their own private rented tenancy.

#### Employment and Skills Job Coach

Roundabout identified a strong need for dedicated employment focused support for the young people in its services and in December 2016 Roundabout received a three year grant from H & M Foundation to fund an Employment and Skills Job Coach. The grant is part of a programme of support the H & M Foundation is providing through the End Youth Homelessness Alliance. The Employment & Skills Jobs Coach ensures that the young people are supported through the process of establishing and applying for training and jobs by helping them to write a CV, to develop interview skills and to apply for appropriate training and employment. The Job Coach also works with local employers to broker work experience and job opportunities for young people.

In 2019-20, 2 young people were supported into education, 22 were supported into employment, 17 were supported into training and 31 gained qualifications.

#### Future Build Project

In November 2017 Roundabout received funding from OVO Energy Foundation to deliver a Future Build Project that supports 9 young homeless people to refurbish a property that they will be able to live in once the refurbishment is completed. Roundabout has obtained three properties from Sheffield City Council for this project. The young people work alongside professional contractors and learn basic skills around skilled trades involved in the refurbishment. The aim is that young people are able to find work in the trades or associated sectors and live in the properties at an affordable rent.

Throughout the year, 12 young people were involved in the project, 9 of these young people have lived in one of the Future Builders properties.

The refurbishment of the third house is now completed and 3 young people moved into the property in June 2020.

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**Roundabout Volunteer Programme**

Volunteers have helped enhance services to young people both on a one to one basis offering mentoring and outreach support to young people and also by supporting group learning sessions, participation and activities. We also have volunteers who help us with fundraising, publicity and administration.

Roundabout received support from several volunteers in the year to 31 March 2020: 8 volunteers have provided advice at the Homeless Prevention Service; 2 volunteers have provided peer education; 1 volunteer provided admin support and 25 volunteers have provided fundraising support assisting at events amongst other activities, 15 of these helped wrap presents for the young people at Christmas.

The volunteers make a significant contribution to Roundabout's services and we are extremely grateful for all the support they provide.

**Summary of Activities**

Roundabout is working constantly to ensure the continuation of our activities and is also looking to the future and working with young people to identify other ways of meeting their housing and support needs. Roundabout continues to strengthen its links with other initiatives to ensure that young people have access to appropriate provision, both within and outside of Roundabout, to meet their education, training and employment needs and health, social and other personal issues. We are also involved in relevant strategic initiatives in the city and we continue to work with the Youth Justice Service on issues facing young people who are offenders or at risk of offending.

With all of the activity outlined above, Roundabout supported a total of 1,256 young people in 2019-20 who were homeless or at risk of homelessness. The focus for the year has been to develop services and diversify income.

Over the last 12 months, Roundabout has received vital support from an array of organisations, groups and individuals. We would like to thank everyone who has taken part in, or attended one of our fundraising events, volunteered their time or made a donation to our cause.

**Ending Youth Homelessness**

Roundabout has an aim and a commitment that no young person should need to sleep rough in our region.

**Roundabout Operational Strategy:**

- In 2019 Roundabout recognised that the support needs of some young homeless people were becoming much higher and more young people were experiencing rough sleeping as a result of their higher support needs. In response Roundabout developed the Rapid Rehousing Service that aims to ensure the most vulnerable young people in our community are appropriately housed and supported.
- In 2016 we received 5 years Big Lottery Reaching Communities Funding for our homelessness prevention work. This is a huge step forward for the organisation, enabling us to help young people at the earliest stage and preventing thousands of young people leaving home in an unplanned way.
- Our Schools Peer Education Service continues to widen its reach, training young homeless people to be able to deliver sessions in Sheffield Schools that discourage young people from leaving home unless they absolutely must.
- Our Homeless Prevention Centre continues to provide drop-in advice to any 16-25 year old in housing need. This service again helps young people avoid becoming homeless or if the young person is already homeless, finds them appropriate, safe and secure accommodation.



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- Our Mediation Service commenced in post in September 2015, to specifically support families in staying together whenever possible.

Roundabout's aim is to provide a complete portfolio of prevention and accommodation options for all 16-25 year olds in the Sheffield City Region.

**Local Policy:**

- Roundabout remains at the forefront of evolving and influencing policy both in the homelessness field and in the wider economic context on a Sheffield City region level.
- Roundabout staff members play a key role in shaping policy by actively participating, attending all relevant forums, sharing case studies and best practice and enabling young homeless people to have voice and influence on issues that affect their lives.
- Roundabout was instrumental in developing the Supported Housing Pathway with Sheffield City Council, which has been highly successful in ensuring that appropriate supported accommodation is available to those who most need it.

**National Policy:**

- Roundabout is a key partner in the End Youth Homelessness Alliance, a lobbying and fundraising group that links youth homelessness organisations and private sector companies to share a voice in calling for Government change on key policy issues affecting Youth Homelessness.
- Roundabout CEO, Ben Keegan, is the Yorkshire and Humber elected member for the Homeless Link National Advisory Council, a key body that lobbies Government Departments for the benefit of organisations working with homeless people in the UK.

**Property Ownership**

In April 2019 Roundabout purchased a 6 bed property at auction for the purpose of housing and supporting looked after children in Sheffield. This property requires extensive refurbishment work that will be funded via a grant from The LandAid Foundation. The refurbishment will be completed in November 2020.

**Financial review**

Roundabout's total deficit for the financial year was £21,635. This was comprised of an unrestricted surplus of £29,571 and a restricted deficit of £51,206.

Roundabout's total income for the year was £3,345,750 compared to £2,785,002 in the previous year. This represents a 20.1% increase in Roundabout's income year-on-year and is as a result of:

An increase in net rent receivable in resettlement housing of £287,004 and an increase in supported tenancy of £346,417. These are both as a result of the general expansion of activities in Sheffield, together with the additional services now operating in Rotherham.

Roundabout's total expenditure increased from £2,748,977 in 2019 to £3,367,385 in 2020 which reflects the increased costs arising from the expansion of services.

**Reserves and reserves policy**

Roundabout's total reserves at the year-end were £1,308,259 compared to £1,329,894 at the end of the previous financial year. Of the £1,308,259:

£81,454 is restricted by the donor/grant provider for specific expenditure in the forthcoming financial year.

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£520,728 is designated as a land and buildings reserve to reflect the funds invested in our hostel property at 11 St Barnabas Road and a group living property at Glencoe Road. The illiquid nature of these assets necessitates that these funds are therefore not available to meet day-to-day expenditure.

£145,000 is designated by the trustees as a development fund. The development fund is currently targeted towards the purchase of a one bedroom flat and the redevelopment of the Glencoe Road property as a Group Living hostel.

£561,077 is the balance of general funds available to meet the operating requirements of the charity. The funds include an investment property currently valued at £65,000 and tangible fixed assets with a net book value of £134,821.

The Charity's Reserves Policy recommends that general funds should be held to fund three months of unrestricted costs in order to meet unforeseen contingencies and to ensure that the charity can run efficiently and meet the needs of its beneficiaries. This is currently estimated at approximately £758,000, against general funds of £561,077 which includes the investment asset and other tangible fixed assets.

The Reserves Policy has been reviewed in line with the expansion of operations, including Rotherham, and the associated risks, including those impacted by Covid-19. The Trustees are confident that the current level of unrestricted reserves are adequate for the foreseeable needs of Roundabout Ltd.

## **Fundraising**

Roundabout now has a team of four people who are focused on generating income from donations and fundraising to supplement our work.

Key highlights of the year were the annual Sleep Out event which raised in excess of £22,000 and a brand new event, an abseil, which raised over £11,000. Additional opportunities to support over the Christmas period gave an income from individuals of over £8,000 plus one major donation of £5,500.

Third party fundraising also grew, with community fundraising totalling almost £32,000. Our aim is to build on this income stream, and to this end a dedicated community fundraiser was appointed in January 2020. This will facilitate the events fundraiser to grow the events portfolio, and concentrate on a second Bangers and Cash Rally, the biggest individual fundraiser for the organisation.

In March 2020, a skilled trust fundraiser also joined the team to allow us to grow our income from trusts.

## **Plans for the future**

It is a major part of Roundabout's ethos to strive for continuous improvement in both the management and delivery of our services, to ensure they continue to be relevant and effective in meeting the stated needs of young people who are homeless or at risk of homelessness. Roundabout will continue to work closely with national and local organisations to try to ensure that outcomes are successful both for Roundabout itself and for the homeless young people we support.

The last 12 months has seen a further period of rapid expansion for Roundabout with several new sources of funding being obtained that have helped us meet our objectives of helping and supporting more young people in housing need in our region. Roundabout now aims to consolidate our position and invest in our infrastructure to keep pace with growth.

In August 2019 Roundabout took over the running of all young people's housing and support services for young people in Rotherham. After a successful competitive tender process, Roundabout has won the contract to deliver services for 3 years.

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In June 2019 Roundabout received funding from Sheffield City Council for two workers to work specifically with young people who have slept rough or who are at risk of sleeping rough. This funding dovetails with funding from The Nationwide Foundation for a further worker to also work with young people at risk of sleeping rough.

As previously mentioned, In April 2019, Roundabout purchased a 6 bed property at auction for the purpose of housing and supporting looked after children in Sheffield. This property requires extensive refurbishment work. Work commenced in June 2020 and we expect young people to be able to move into the property in November 2020.

#### **Covid-19**

As Covid-19 lockdown came in to effect at the end of the 2019/20 financial year, it did not have a significant impact on Roundabout's funding for this financial year.

Roundabout has completed Covid-19 risk assessments for all its projects and has implemented all recommended risk reduction measures.

We do anticipate that Covid-19 will negatively impact our funding for 2020/21, particularly in our fundraising efforts and we have altered our fundraising strategy and budget accordingly.

## **Structure, governance and management**

### **Governing Documents**

The organisation is a charitable company limited by guarantee, Incorporated on 5 February 1997 and registered as a charity on 15 March 1997.

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2020 was 10 (2019:10). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

### **Recruitment and Appointment of Trustees**

The directors of the company are also charity trustees for the purposes of charity law and constitute the Council of Management. The Roundabout Limited Council of Management seeks to ensure that the needs of the organisation are appropriately reflected through the diversity of the trustee body.

### **Induction and Training of Trustees**

All trustees are provided with regular updates on new legislation and practices which encourages trustees to play an active role in the effective leadership of our organisation. Trustees attend training and seminars relating to governance of the charity.

### **Organisational Structure**

The Council of Management has overall responsibility for decision making in the organisation. The Council of Management defines the strategic direction for the organisation. The Chief Executive (Ben Keegan) has responsibility for the operational management of the organisation supported by a Deputy Chief Executive (Tracey Jackson), with specific responsibility for quality standards, training and policy review.

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Roundabout has eight teams - St Barnabas Road Hostel, Supporting Tenants, Rotherham, Doncaster, Resettlement, Group Living Sheffield, Homeless Prevention and Central Services.

**Related parties and relationships with other organisations**

Roundabout Limited does not have any subsidiary undertakings or formal relationships with other organisations.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity or donations made to the charity are set out in note 12 to the accounts.

A conflict of interest policy is in place which requires trustees and staff to disclose any transactions with Roundabout in which they, a member of their family or an associated company or organisation are connected. Trustees and senior management complete a related parties declaration on an annual basis which provides details of any other companies or organisations they are connected with.

**Remuneration policy for key management personnel**

The pay and remuneration of the charity's key management personnel is reviewed annually by the trustees.

**Risk management**

The trustees have identified and considered the major risks to which the charity may be exposed and the trustees are satisfied that appropriate systems and procedures are in place to manage and mitigate those risks.

Roundabout continues to operate tight budgetary controls and looks forward to maintaining its financial health in the coming year.

**Statement of responsibilities of the trustees**

The trustees (who are also directors of Roundabout Limited for the purposes of company law) are responsible for preparing the Report of the Council of Management and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing 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 UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

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

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In so far as the trustees are aware:

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

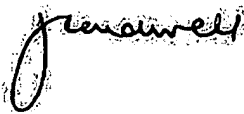
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Auditors**

Hart Shaw LLP were re-appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

The Report of the Council of Management has been approved by the trustees on 28 September 2020 and signed on their behalf by



John Caldwell

## Roundabout Limited

### Independent auditors' report to the members of Roundabout Limited

#### **Opinion**

We have audited the financial statements of Roundabout Limited (the 'charity') for the year ended 31 March 2020 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's 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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### **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.

## Roundabout Limited

### Independent auditors' report to the members of Roundabout Limited

We have nothing to report in this regards

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

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

- the information given in the trustees' Report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

#### **Responsibilities of trustees**

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

In preparing the financial statements, the trustees are responsible for assessing the 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 charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue 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

**Roundabout Limited**

**Independent auditors' report  
to the members of Roundabout Limited**

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**Use of our report**

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



**Hannah Jones (Senior Statutory Auditor)  
for and on behalf of Hart Shaw LLP**

13/10/2020.

**Chartered Accountants  
Statutory Auditor**

Europa Link  
Sheffield Business Park  
Sheffield  
S9 1XU



Roundabout Limited  
Statement of Financial Activities  
(including Income and Expenditure account)  
for the year ended 31 March 2020

	Note	Unrestricted funds £	Restricted funds £	Total funds 2020 £	Unrestricted funds £	Restricted funds £	Total funds 2019 £
<b>Income</b>							
Donations and legacies	3	191,451	6,484	197,935	309,536	21,852	331,388
Income from charitable activities	4	2,831,017	308,025	3,139,042	2,191,908	243,648	2,435,556
Income from other trading activities	5	-	-	-	9,804	-	9,804
Investment income	6	8,773	-	8,773	8,254	-	8,254
<b>Total income</b>		<b>3,031,241</b>	<b>314,509</b>	<b>3,345,750</b>	<b>2,519,502</b>	<b>265,500</b>	<b>2,785,002</b>
<b>Expenditure</b>							
Costs of raising funds	7	125,260	-	125,260	155,804	-	155,804
Expenditure on charitable activities	8	2,880,255	361,870	3,242,125	2,294,219	298,954	2,593,173
<b>Total expenditure</b>		<b>3,005,515</b>	<b>361,870</b>	<b>3,367,385</b>	<b>2,450,023</b>	<b>298,954</b>	<b>2,748,977</b>
<b>Net income/(expenditure)</b>	10	<b>25,726</b>	<b>(47,361)</b>	<b>(21,635)</b>	<b>69,479</b>	<b>(33,454)</b>	<b>36,025</b>
Transfer between funds		3,845	(3,845)	-	(18,230)	18,230	-
<b>Net movement in funds for the year</b>		<b>29,571</b>	<b>(51,206)</b>	<b>(21,635)</b>	<b>51,249</b>	<b>(15,224)</b>	<b>36,025</b>
<b>Reconciliation of funds</b>							
Total funds brought forward		1,197,234	132,660	1,329,894	1,145,985	147,884	1,293,869
<b>Total funds carried forward</b>		<b>1,226,805</b>	<b>81,454</b>	<b>1,308,259</b>	<b>1,197,234</b>	<b>132,660</b>	<b>1,329,894</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

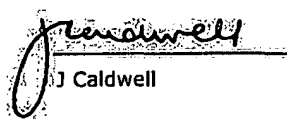
The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

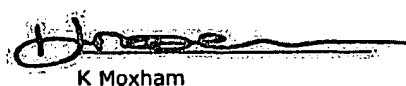
Roundabout Limited  
Company number 3313253  
Balance sheet as at 31 March 2020

	Note	2020	2019
		£	£
<b>Fixed assets</b>			
Tangible assets	14	655,549	481,412
Investments	15	65,000	65,000
<b>Total fixed assets</b>		<b>720,549</b>	<b>546,412</b>
<b>Current assets</b>			
Debtors	16	321,927	269,929
Cash at bank and in hand		502,465	684,161
<b>Total current assets</b>		<b>824,392</b>	<b>954,090</b>
<b>Liabilities</b>			
Creditors: amounts falling due in less than one year	17	(236,682)	(170,608)
<b>Net current assets</b>		<b>587,710</b>	<b>783,482</b>
<b>Total assets less current liabilities</b>		<b>1,308,259</b>	<b>1,329,894</b>
<b>Net assets</b>		<b>1,308,259</b>	<b>1,329,894</b>
<b>The funds of the charity:</b>			
Restricted income funds	19	81,454	132,660
Unrestricted income funds	20	1,226,805	1,197,234
<b>Total charity funds</b>		<b>1,308,259</b>	<b>1,329,894</b>

The notes on pages 19 to 32 form part of these accounts.

Approved by the trustees on 28 September 2020 and signed on their behalf by:

  
J Caldwell

  
K Moxham

Roundabout Limited  
Statement of Cash Flows  
for the year ending 31 March 2020

	Note	2020	2019
		£	£
<b>Cash provided by/(used in) operating activities</b>	24	<b>(2,520)</b>	<b>59,420</b>
<i>Cash flows from investing activities:</i>			
Dividends, interest, and rents from investments		8,773	8,254
Proceeds from sale of tangible fixed assets		1,250	9,495
(Purchase)/donation of tangible fixed assets		(189,199)	(93,576)
<b>Cash provided by/(used in) investing activities</b>		<b>(179,176)</b>	<b>(75,827)</b>
Increase/(decrease) in cash and cash equivalents in the year		<b>(181,696)</b>	<b>(16,407)</b>
Cash and cash equivalents at the beginning of the year		684,161	700,568
<b>Total cash equivalents at the end of the year</b>		<b>502,465</b>	<b>684,161</b>

## Roundabout Limited

### Notes to the accounts for the year ended 31 March 2020

#### 1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

##### a Basis of preparation

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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Roundabout Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

##### b Preparation of the accounts on a going concern basis

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

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

##### c Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Net rent receivable represents the annual housing benefits attributable to the properties together with the residents' own contributions, less corresponding amounts for periods of non-occupancy. Rents not collectable are included as bad debts under 'Expenditure on Charitable Activities'.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

## Roundabout Limited

### Notes to the accounts for the year ended 31 March 2020 (continued)

#### **d Donated goods, services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised and refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

#### **e Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

#### **f Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

#### **g Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of running the charity shop, the provision of housing management services to other charities, the costs of the in-house fundraising team and their associated support costs.
- Expenditure on charitable activities includes the costs of housing and housing support undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

#### **h Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 9.

## Roundabout Limited

### Notes to the accounts for the year ended 31 March 2020 (continued)

#### **i Operating leases**

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

Leases on photocopier equipment in place on the transition date for FRS 102 (1 April 2014) will continue to be classified as operating leases until the expiry of the contract.

Expenditure on improvements and additions to premises occupied under short-term leases is not capitalised.

#### **j Tangible fixed assets**

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Freehold buildings	2%
Motor Vehicles	33%

No depreciation is charged on current year additions.

Freehold and long leasehold properties owned and that are suitable for the client base are capitalised at the initial purchase price plus costs associated with putting the property into a habitable condition on a fully furnished rental basis. Fixtures and fittings are replaced when necessary, the costs being charged to revenue.

The trustees review annually the net book value of the properties.

#### **k Fixed asset investments**

The charity's fixed asset investments comprise investment property. The investment properties were initially recognised at transaction value and are subsequently measured at their fair value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation at the balance sheet date.

The Charity does not acquire put options, derivatives or other complex financial instruments.

#### **l Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### **m Current asset investments**

The charity's current asset investments comprise investment property held for sale. The investment properties were initially recognised at transaction value and are subsequently measured at their fair value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation at the balance sheet date.

#### **n Cash at bank and in hand**

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

## Roundabout Limited

### Notes to the accounts for the year ended 31 March 2020 (continued)

#### **o Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### **p Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

#### **q Pensions**

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme operated by Standard Life. The charity's contribution is restricted to the contribution disclosed in note 11. There were contributions outstanding at the year end of £12,844 (2019: £7,136)

Pension contributions are allocated to activities and restricted/unrestricted funds on the same basis as employees' salaries.

#### **2 Legal status of the charity**

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 1.

Roundabout Limited

Notes to the accounts for the year ended 31 March 2020 (continued)

**3 Income from donations and legacies**

	Unrestricted £	Restricted £	Total 2020 £	Unrestricted £	Restricted £	Total 2019 £
Donations	191,451	6,484	197,935	309,536	21,852	331,388

**4 Income from charitable activities**

	Unrestricted £	Restricted £	Total 2020 £	Unrestricted £	Restricted £	2019 £
<b>Housing</b>						
Hostel:						
Net rent receivable	379,983	-	379,983	373,979	-	373,979
Supporting People	270,422	-	270,422	284,648	-	284,648
Student placement fees	125	-	125	-	-	-
Resettlement Housing:						
Net rent receivable	1,032,913	-	1,032,913	745,112	717	745,829
Support services	500,956	-	500,956	496,775	-	496,775
Sheffield Youth Justice Service	59,312	-	59,312	59,912	-	59,912
Student placement fees	11,488	-	11,488	-	-	-
Other Income	-	-	-	681	-	681
<b>Total Housing Income</b>	<b>2,255,199</b>	<b>-</b>	<b>2,255,199</b>	<b>1,961,107</b>	<b>717</b>	<b>1,961,824</b>
<b>Housing Support</b>						
Supported Tenancy:						
Supporting People	575,818	-	575,818	229,401	-	229,401
Student placement fees	-	-	-	1,400	-	1,400
Homeless Prevention:						
Big Lottery Reaching Comm.	-	73,874	73,874	-	72,419	72,419
BBC Children In Need	-	36,126	36,126	-	33,561	33,561
Private Rented Sector	-	33,938	33,938	-	29,615	29,615
HPS Mediation	-	29,004	29,004	-	26,439	26,439
Rapid Rehousing MHCLG	-	63,333	63,333	-	-	-
Rapid Rehousing Nationwide	-	25,000	25,000	-	-	-
Other Support Projects:						
H & M Foundation	-	18,450	18,450	-	35,225	35,225
Future Builders	-	28,300	28,300	-	35,772	35,772
SIB Foundation	-	-	-	-	9,900	9,900
<b>Total Housing Support Income</b>	<b>575,818</b>	<b>308,025</b>	<b>883,843</b>	<b>230,801</b>	<b>242,931</b>	<b>473,732</b>
	<b>2,831,017</b>	<b>308,025</b>	<b>3,139,042</b>	<b>2,191,908</b>	<b>243,648</b>	<b>2,435,556</b>



# Roundabout Limited

## Notes to the accounts for the year ended 31 March 2020 (continued)

### 5 Income from other trading activities

	2020 £	2019 £
Housing Management Services		9,804
		<u>9,804</u>

All income from other trading activities is unrestricted.

### 6 Investment income

	2020 £	2019 £
Income from bank deposits	1,199	900
Rent - investment property	7,574	7,354
	<u>8,773</u>	<u>8,254</u>

All investment income is unrestricted.

### 7 Cost of raising funds

	2020 £	2019 £
Housing Management Service costs		9,476
Investment property costs		
Charity shop costs - other		
Fundraising staff costs - salaries	91,169	75,991
Fundraising staff costs - other	4,493	466
Fundraiser's Fees		4,510
Fundraising events	3,821	46,557
Marketing and promotional costs	5,354	4,054
Travel	550	628
Office Costs	5,531	3,839
Premises	4,840	2,731
Governance costs (see note 9)	1,858	1,205
Support costs (see note 9)	7,644	6,347
	<u>125,260</u>	<u>155,804</u>

All expenditure on cost of raising funds is unrestricted.

Roundabout Limited

Notes to the accounts for the year ended 31 March 2020 (continued)

8 Analysis of expenditure on charitable activities

	Housing		Housing Support			Total 2020	Housing		Housing Support			Total 2019
	Hostel £	Resettlement Housing £	Supported Tenancy £	Homeless Prevention £	Other Support Projects £		Hostel £	Resettlement Housing £	Supported Tenancy £	Homeless Prevention £	Other Support Projects £	
Staff costs - Salaries	429,348	911,712	248,167	202,035	55,536	1,846,798	411,141	618,405	233,921	147,319	86,766	1,497,552
Staff costs - Other	7,033	6,959	816	1,798	1,169	17,775	4,924	4,161	1,194	3,285	872	14,436
Premises		11,637	6,982	8,964		27,583		7,282	8,193	7,821	1,821	25,117
Administration	14,048	68,727	15,888	11,536	10,211	120,410	19,363	39,699	15,603	16,368	5,004	96,037
Project costs	171,850	817,347	2,260	12,403	46,161	1,050,021	254,670	466,054	1,707	13,496	69,206	805,133
Depreciation	7,071	6,187				13,258	7,071	1,819				8,890
Governance costs (see note 9)	6,038	17,647	4,180	1,858	2,787	32,510	6,427	10,042	3,615	1,607	1,607	23,298
Support costs (see note 9)	24,843	72,618	17,199	7,644	11,466	133,770	33,851	52,892	19,041	8,463	8,463	122,710
<b>Total</b>	<b>660,231</b>	<b>1,912,834</b>	<b>295,492</b>	<b>246,238</b>	<b>127,330</b>	<b>3,242,125</b>	<b>737,447</b>	<b>1,200,354</b>	<b>283,274</b>	<b>198,359</b>	<b>173,739</b>	<b>2,593,173</b>
						361,870						298,954
						2,880,255						2,294,219
						<b>3,242,125</b>						<b>2,593,173</b>

Hostel expenditure includes £7,806 spent on the refurbishment of the premises at 11 St Barnabas Road, Sheffield (2019: £53,939).

Roundabout Limited

Notes to the accounts for the year ended 31 March 2020 (continued)

**9 Analysis of governance and support costs**

	Support £	Governance £	Total 2020 £	Support £	Governance £	Total 2019 £
Staff costs - salaries	109,619	28,564	138,183	95,248	19,198	114,446
Staff costs - other	3,068	413	3,481	3,904	299	4,203
Premises	6,982		6,982	5,154		5,154
Office costs	5,981		5,981	4,419		4,419
IT costs	3,114		3,114	3,339		3,339
Administrative costs	12,600	301	12,901	2,996	206	3,202
Depreciation						
Audit fees		5,040	5,040		4,800	4,800
Accountancy services						
Legal and professional	50	50	100	13,997		13,997
	<b>141,414</b>	<b>34,368</b>	<b>175,782</b>	<b>129,057</b>	<b>24,503</b>	<b>153,560</b>

Governance and support costs are allocated between Cost of Raising Funds and Expenditure on Charitable Activities pro rata per staff FTE engaged in those activities.

**10 Net income/(expenditure) for the year**

This is stated after charging/(crediting):	2020 £	2019 £
Depreciation	13,258	8,890
Operating lease rentals:		
Property	311,823	253,401
Other		4,018
Auditor's remuneration - audit fees	5,040	4,800
Auditor's remuneration - tax advice		

**11 Staff costs**

Staff costs during the year were as follows:

	2020 £	2019 £
Wages and salaries	1,864,940	1,528,883
Social security costs	130,682	112,627
Pension costs	80,528	46,479
	<b>2,076,150</b>	<b>1,687,989</b>

No employee has employee benefits in excess of £60,000 (2019: Nil).

The average number of staff employed during the period (including relief staff) was 92 (2019: 84).

The average full time equivalent number of staff employed during the period was 83 (2019: 67).

The key management personnel of the charity comprise the trustees, the Chief Executive Officer, the Deputy Chief Executive Officer and the Finance Manager. The total employee benefits of the key management personnel of the charity were £128,232 (2019: £115,982).

# Roundabout Limited

## Notes to the accounts for the year ended 31 March 2020 (continued)

### 12 Trustee remuneration and expenses, and related party transactions

Neither the trustees nor any persons connected with them received any remuneration or reimbursed expenses during the year (2019: Nil).

Trustees received no travel and subsistence expenses during the year (2019: £299).

Aggregate donations from trustees and related parties were £300 (2019: £9,217). In addition, during the course of the year, the trustees have attended a number of fundraising events and have made small cash donations at such events.

There are no donations from trustees or related parties which are outside the normal course of business.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2019: nil).

### 13 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

### 14 Fixed assets: tangible assets

	Freehold land and buildings £	Motor Vehicles	Total £
<b>Cost</b>			
At 1 April 2019	528,350	12,250	540,600
Additions	180,805	8,394	189,199
Disposals	(1,470)	(2,400)	(3,870)
	<hr/>	<hr/>	<hr/>
At 31 March 2020	707,685	18,244	725,929
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 April 2019	57,588	1,600	59,188
Charge for the year	9,508	3,750	13,258
Disposals		(2,066)	(2,066)
	<hr/>	<hr/>	<hr/>
At 31 March 2020	67,096	3,284	70,380
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 March 2020	640,589	14,960	655,549
	<hr/>	<hr/>	<hr/>
At 31 March 2019	470,762	10,650	481,412
	<hr/>	<hr/>	<hr/>

Roundabout Limited

Notes to the accounts for the year ended 31 March 2020 (continued)

**15 Investments**

Fixed Asset Investments:

	2020 £	2019 £
Market value at the start of the year	65,000	65,000
Market value at the end of the year	65,000	65,000

Investments consisted entirely of an investment property. The historical cost of the investment property was £94,597.

The property was not subject to a professional valuation at the balance sheet date. The fair value is considered to be the market value of the property and was determined by the Council of Management in March 2020 based upon the marketed price and sold price of similar properties in the area.

There are no restrictions on the ability of the charity to dispose of the property.

**16 Debtors**

	2020 £	2019 £
Rent receivable	55,165	39,737
Trade debtors	130,541	178,156
Other debtors	28,990	25,241
Prepayments and accrued income	107,231	26,795
	321,927	269,929

**17 Creditors: amounts falling due within one year**

	2020 £	2019 £
Staff overtime and relief worker payments	22,157	18,635
Trade creditors	28,719	19,246
Short term compensated absences (holiday)	8,871	7,136
Other creditors and accruals	45,670	87,285
Housing benefit overpaid	5,400	147
Deferred income	74,441	
Taxation and social security and pension costs	51,424	38,159
	236,682	170,608

**18 Deferred income**

	2020 £	2019 £
Deferred income brought forward		34,214
Contract monies received	1,190,747	794,478
Released to income from charitable activities	(1,116,306)	(828,692)
Deferred income carried forward	74,441	

Deferred income consists of restricted grant income where payments are received in advance and may cover periods beyond the financial year end. Amounts are deferred to ensure the Statement of Financial Activities accurately reflects the income relating to the financial year.

Roundabout Limited

Notes to the accounts for the year ended 31 March 2020 (continued)

19 Analysis of movements in restricted funds

	Balance at 1 April 2018 £	Income £	Expenditure £	Transfers £	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2020 £
<b>Housing Support</b>									
Welfare Fund	875	8,182	(5,086)		3,971	3,689	(4,029)		3,631
BBC Children in Need		33,561	(23,352)		10,209	36,126	(36,632)		9,703
Big Lottery	22,832	72,419	(59,810)		35,441	73,874	(65,756)		43,559
H & M Foundation	21,257	35,225	(35,963)		20,519	18,450	(34,878)		4,091
Future Builders	81,741	36,489	(88,384)		29,846	28,300	(64,038)		(5,892)
Private Rented Sector	5,180	29,615	(32,578)		2,217	33,938	(42,703)		(6,548)
HPS Mediation		26,439	(38,499)	12,060		29,004	(25,159)	(3,845)	
SIB Foundation		9,900			9,900		(5,760)		4,140
Rapid Rehousing MHCLG						63,333	(48,138)		15,195
Rapid Rehousing Nationw						25,000	(26,715)		(1,715)
Other projects	2,099	13,670	(11,344)	(204)	4,221	2,795	(3,652)		3,364
	<b>133,984</b>	<b>265,500</b>	<b>(295,016)</b>	<b>11,856</b>	<b>116,324</b>	<b>314,509</b>	<b>(357,460)</b>	<b>(3,845)</b>	<b>69,528</b>
<b>Housing</b>									
Norman House Ltd	13,900				13,900				13,900
11 St Barnabas Road			(3,938)	6,374	2,436		(2,436)		
Glencoe Road Refurbishme							(1,974)		(1,974)
	<b>13,900</b>		<b>(3,938)</b>	<b>6,374</b>	<b>16,336</b>		<b>(4,410)</b>		<b>11,926</b>
<b>Total</b>	<b>147,884</b>	<b>265,500</b>	<b>(298,954)</b>	<b>18,230</b>	<b>132,660</b>	<b>314,509</b>	<b>(361,870)</b>	<b>(3,845)</b>	<b>81,454</b>

# Roundabout Limited

## Notes to the accounts for the year ended 31 March 2020 (continued)

<b>Name of Fund</b>	<b>Description, nature and purposes of the fund</b>
Welfare Fund	Grants received from other charities to assist young people who do not have access to other income.
BBC Children in Need	Grant to provide a family mediation service to prevent young people from becoming homeless.
Big Lottery	Big Lottery Reaching Communities grant to fund salaries and operating costs within the Homeless Prevention Service for a five-year period.
H & M Foundation	Grant to fund an Employment & Skills Job Coach for a three-year period.
Future Builders	Funding to support nine young homeless people to refurbish a property that they will be able to live in once the refurbishment is completed.
Private Rented Sector	Funding from Yorkshire Building Society to help and support young people to access Private Rented Accommodation in Sheffield.
HPS Mediation	Funding received to employ another part-time Mediation Worker. The transfer relates to a proportion of central management costs that are also funded by the grant.
SIB Foundation	Funding received towards external consultancy costs regarding potential property renovation work.
Rapid Rehousing	Funding received from two separate bodies towards the costs of supporting rough sleepers in Sheffield.
Other Projects	Various donations to support equipment and activities. £995 was received from Leeds Building Society towards the cost of Samsung Tablets. £1,800 was received from various donors towards activities and Christmas gifts.
Norman House Limited	Funds towards the cost of furnishing and decorating a new 'Core House' to provide resettlement housing in Sheffield.
11 St Barnabas Road	Grants and donations received towards the cost of refurbishing Roundabout's hostel property at 11 St Barnabas Road, Sheffield.

Roundabout Limited

Notes to the accounts for the year ended 31 March 2020 (continued)

20 Analysis of movement in unrestricted funds

	Balance at 1 April 2018 £	Income £	Expenditure £	Transfers £	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers £	As at 31 March 2020 £
General Fund	562,140	2,519,502	(2,442,952)	(73,285)	565,405	3,031,241	(2,998,443)	(37,126)	561,077
Desig: Development Fund	90,000	-	-	90,000	180,000	-	-	(35,000)	145,000
Desig: Property Assets Fund	354,066	-	(7,071)	-	346,995	-	(7,072)	180,805	520,728
Desig: Mental Health Work	139,779	-	-	(34,945)	104,834	-	-	(104,834)	-
	<b>1,145,985</b>	<b>2,519,502</b>	<b>(2,450,023)</b>	<b>(18,230)</b>	<b>1,197,234</b>	<b>3,031,241</b>	<b>(3,005,515)</b>	<b>3,845</b>	<b>1,226,805</b>

Name of Fund	Description, nature and purposes of the fund
General fund	The free reserves after allowing for all designated funds.
Designated development fund	The development fund is targeted towards the purchase and development of properties to replace housing currently leased from the private sector.
Designated property assets fund	The property assets fund represents the funds invested in two properties, 11 St Barnabas Road and Glencoe Road. These are illiquid and not therefore available to support ongoing operations.
Designated funds for mental health work	Funds previously designated to cover the costs of mental health work following the donation of funds by Pitsmoor Youth Housing Trust. These funds have been redesignated to the general fund to cover general running costs and loss of income as a result of the Covid-19 pandemic.



Roundabout Limited

Notes to the accounts for the year ended 31 March 2020 (continued)

21 Analysis of net assets between funds

	2020				2019			
	General fund £	Designated funds £	Restricted funds £	Total £	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	134,821	520,728		655,549	134,417	346,995		481,412
Fixed asset investments	65,000			65,000	65,000			65,000
Cash at bank and in hand	276,011	145,000	81,454	502,465	371,501	180,000	132,660	684,161
Other net current assets/ (liabilities)	85,245			85,245	(5,513)	104,834		99,321
<b>Total</b>	<b>561,077</b>	<b>665,728</b>	<b>81,454</b>	<b>1,308,259</b>	<b>565,405</b>	<b>631,829</b>	<b>132,660</b>	<b>1,329,894</b>

22 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Property	
	2020 £	2019 £
Less than one year	132,319	69,302
One to five years	27,198	15,750
	<b>159,517</b>	<b>85,052</b>

23 Non-Adjusting Post Balance Sheet Event

There are no events subsequent to the year end that require disclosure.

24 Reconciliation of net movement in funds to net cash flow from operating activities

	2020 £	2019 £
<b>Net Income/(expenditure) for the year</b>	<b>(21,635)</b>	<b>36,025</b>
<b>Adjustments for:</b>		
Depreciation charge	13,258	8,890
Loss/(profit) on sale of fixed assets	554	355
Dividends, interest and rents from investments	(8,773)	(8,254)
Decrease/(increase) in debtors	(51,998)	15,335
Increase/(decrease) in creditors	66,074	7,069
<b>Net cash provided by/(used in) activities</b>	<b>(2,520)</b>	<b>59,420</b>