



# NOAH<sup>20</sup><sub>24</sub>

ANNUAL REPORT & ACCOUNTS

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Registered charity no: 1059672  
Registered company no: 03248392

To protect people's identities, some photographs used in this report are stock images.

Front cover photography: Stock photo

## **NOAH ENTERPRISE**

### **Statement from the Chair of the Board of Trustees**

It was my honour to become Chair of NOAH in November 2022. I would like to thank Dr Peter Ward for all his years of service as Chair of NOAH. His expertise, commitment and passion towards challenging homelessness and poverty in our community has been outstanding. I will do my best to continue with this legacy.

Working across Bedfordshire over the past fifteen years and based in Luton, I was aware of the tremendous work of NOAH. My background is in sport, leisure, recreation, and health and wellbeing. I had previously carried out some partnership work with NOAH, using physical activity as a tool to improve people's lives.

Care, Compassion, and Commitment is at the core of all we do. These have their roots in the teachings of Saint Vincent de Paul, whose life was the inspiration behind the founding of NOAH. I am determined to ensure that the work of NOAH is built on these principles and is then progressive and forward thinking with strong community partnerships.

We all have a lot to do to support our community with the many significant issues and challenges it is facing. NOAH's staff, volunteers and supporters often care more than others think is wise, risk more than others think is safe, dream more than others think is practical, and expect more than others think is possible. These characteristics are crucial if we are to continue to deliver for our community.

Many thanks to all our partners, without you all we would not be able to deliver and make life better for those in need. Congratulations to the NOAH team for all they have achieved during this past year.

*Lloyd Conaway*

## **NOAH ENTERPRISE**

### **Message from David Morris**

Chief Executive Officer

Thank you for taking the time to read NOAH's Annual Report for 2023-2024.

NOAH is a charity which lives by the Christian principles of care, compassion, and commitment; inspired by the life of Saint Vincent de Paul. We exist to create a fairer and more equitable society, where the immense value and potential of people experiencing poverty and disadvantage is realised.

At NOAH, we are tremendously proud to be part of a global movement of over four million people, who take inspiration from St Vincent de Paul to support people experiencing acute challenges. For our part, NOAH prevent and relieve homelessness, specialising in supporting people facing multiple disadvantages, who often find it difficult to trust others. NOAH are trusted by those who find it hard to trust, because we put our values into practice.

The challenges affecting the UK are interwoven with several complex global trends.

- International migration is quickly increasing in every continent, but particularly in Europe which has seen an increase of over 75% since 1990. In the UK, high demand and throughput in the asylum system is resulting in non-UK nationals 'disappearing' outside mainstream systems, with the grey economy being their only source of income. Last year, the number of non-UK nationals NOAH supported rose by 12% year-on-year, and those who have 'disappeared' from the mainstream are highly likely to need more voluntary sector support in future to avoid street homelessness, and either regularise their immigration status or find safe passage to another country.
- The post-war social contract is under pressure, with longer life expectancy creating unprecedented demand upon the health and social care environment. Despite the consistent improvement of local systems, they cannot keep up with demand. Because of this, there is an increasing reliance upon charities like NOAH which specialise in supporting people with more complex needs, and last year the number of safeguarding interactions NOAH were involved in with rose by 40%.
- The global trend towards protectionism has been felt particularly strongly in the UK, with the effects Brexit steadily embedding. EU funding is no longer available for charitable activities in the UK, which has required charities like NOAH to find alternative income sources for adult education services.

NOAH are responding to these challenges by investing for the future. We have created regular prevention clinics across the East and South-East of England for non-UK nationals at risk of homelessness and established a permanent base in Bedford. NOAH are also accelerating our diversification of income streams, investing in new retail stores and infrastructure to create income stability, which will enable NOAH to make a lasting difference.

Looking ahead, charities and the support environments they operate in will have to adapt quickly to meet the challenges of our time.

- To be of value, charities must continually innovate, and constantly listen to their beneficiaries. NOAH are proud to have developed a new model for providing essential open-access services for people who are street homeless and are embedding this new way of working in Luton, the town we were founded in and are proud to be part of.
- Nobody can address homelessness on their own. From government to charities, the whole of civil society must be as open to collaboration as the public expect us to be. NOAH are privileged to chair the Luton Homeless Partnership, and the association of 'Vincentian' charities in Great Britain.

## **NOAH ENTERPRISE**

Last year, NOAH responded to increased demand and supported over 850 people into more stable housing – some of whom you can get to know throughout this report. This was a team effort. I am deeply grateful to NOAH’s wonderful staff and volunteers, who support people experiencing homelessness in so many ways, and collaborate so effectively with local partners, who we are also indebted to. And of course, NOAH could do nothing without support from our funders, who we see as partners in addressing some of the key issues of our time. Thank you to you all.

I hope you enjoy reading more about NOAH’s work throughout this report.

*David Morris*

## **NOAH ENTERPRISE**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 MARCH 2024**

The trustees are pleased to present their annual trustees' report together with the financial statements of the charity for the year ending 31st March 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their Accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

#### **Structure, governance, and management**

##### **Organisational structure and decision making**

The Board of Trustees is responsible for the strategic management of the organisation and may co-opt new Members between General Meetings at which time their appointment is ratified.

The Trustee Board hold business meetings four times per annum, with the addition of two further meetings solely dedicated to strategic development. In addition, the Chair meets with the Chief Executive frequently to discuss longer-range agenda items as well as strategic implementation and short-term issues or constraints. There are two Board Committees which meet regularly prior to each Board meeting to scrutinise respectively finance and safeguarding.

Our Board Terms of Reference states that members are expected to attend two-thirds of meetings. For the year 2023 to 2024, the aggregated attendance rate for all trustees across all meetings was 66%.

The Board collectively undertakes an annual review of their overall effectiveness in fulfilling their responsibilities, as set out in the Board Terms of Reference. In addition, the Chair and Vice-Chair lead an annual review of individual trustees' contribution, based on the Trustee Role Description.

##### **Board of Trustees**

The Board of Trustees who served during the year and up to the date of signing these financial statements were as follows:

|                       |                         |
|-----------------------|-------------------------|
| L Conaway (Chair)     |                         |
| L Bailey (Vice Chair) |                         |
| O Bloor               | resigned October 2024   |
| P Christmas           |                         |
| P Mills               |                         |
| S Gill                | appointed April 2023    |
| D Parkhouse           | appointed December 2023 |
| P Ward                | resigned January 2024   |
| C Egbutah             | appointed April 2024    |
| C Morris              | appointed April 2024    |

##### **Company Secretary**

|          |                     |
|----------|---------------------|
| S Gill   | resigned July 2023  |
| T Aldwin | appointed July 2023 |

## **NOAH ENTERPRISE**

### **Constitution**

As the charitable company ("charity") is limited by guarantee, no shares are held in the charity. The governing document of the charity is the Memorandum and Articles of Association. The charity was incorporated on 11 September 1996. Charity registration was given on 12 December 1996, charity number 1059672.

### **Members' liability**

Each member of the charitable company undertakes to contribute to the assets of the charitable company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £1, for the debts and liabilities contracted before they ceased to be a member.

### **Trustees' indemnities**

Trustees benefit from indemnity insurance to cover the liability of the Trustees which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of charitable company or breach of duty of which they may be guilty in relation to the charitable company.

### **Method of appointment or election of trustees**

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. Trustees are recruited via an open recruitment process, and trustees receive a structured induction. Ongoing training is by input from the Chief Executive and Company Secretary, as well as by attendance at relevant and appropriate events and courses. Trustees are appointed for a minimum term of three years, up to a maximum of nine years.

### **Pay policy for senior staff**

Salaries for members of the senior management team are set and agreed by the Board. The salaries are benchmarked against local authority NJC salary scales adjusted to the affordability of the charity.

### **Risk Management**

The Board of Trustees has examined the major strategic, business and operational risks which the charity faces and confirms that systems are in place to minimise these risks. The Board of Trustees examines long-term trends at least annually, reviews organisational risks and opportunities quarterly, and delegates regular horizon scanning and risk review to the management team. The Board of Trustees has established adequate reserves to ensure that the work of the Charity can continue, and to avoid disruption of the service to beneficiaries which could happen because of the volatile and uncertain nature of charity income.

### **Governance Review**

The Board of Trustees commissioned an external evaluation of governance in 2022, as recommended within the Charity Governance Code. Conducted by Bayes Business School, the review found that NOAH's governance is sound, noting several areas of success, and making constructive recommendations which are being taken forward by the board and tracked at each board meeting. A governance development plan was initiated by Trustees to implement the recommendations over a two-year period from 2023, which is ahead of schedule with 75% of recommendations complete.

## NOAH ENTERPRISE

### Equity, Diversity and Inclusion

The board is committed to EDI and bringing about wider diversity within the board itself. NOAH works within particularly diverse areas, and it is important that our board is representative of the communities that we serve. Future trustee recruitment will have a focus on looking for applications from local people from ethnic minorities, and / or people who have lived experience of homelessness or poverty, or any other issue that would enable deeper understanding of the challenges the people we work with face, and how we can best meet their needs.

### Social Impact

NOAH developed a Theory of Change in 2020, which underpins our 2021-26 strategy and is tracked at each board meeting. Comparing 2022-23 with 2023-24, Brexit-related decreases in adult education funding led to 19% fewer people supported overall (2,041 total). However, against a backdrop of a national rise in rough sleeping of 18%, NOAH supported 37% more people into more stable housing (856 total), with this growth largely enabled by increasing expertise and capacity in supporting non-UK nationals.

### Objectives and activities

#### Policies and Objectives

NOAH support those who are in the most acute need – many of whom have experienced multiple traumas in their lives and continue to experience complex post-traumatic stress. Those who NOAH support has often been failed by professionals, loved ones, and themselves throughout their lives, and therefore find it difficult to trust. NOAH's values of care, compassion and commitment enable us to earn the trust of people who rarely trust, and they are the reason that we can effectively support those who are in the most acute need.

Client-facing staff and volunteers make several critical decisions each day, and it is important that these decisions are fair, consistent, and in keeping with best practice. A 'transformative balance' must be struck, avoiding being too harsh, or too naïve. The way decisions are made within NOAH's services can be summarised as follows:

| NOAH's Values | Safeguarding Principles | Trauma Informed Care Principles | How we make decisions in NOAH's services                                                                                          |
|---------------|-------------------------|---------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|
| CARE          | Prevention              | Trustworthiness                 | We build relationships of trust, by mixing compassion and truthfulness, and we ask that <b>trust is earned both ways</b>          |
|               |                         |                                 | We <b>favour prevention over relief</b> , and will choose the option which is more likely to create a lasting change              |
| COMPASSION    | Protection              | Safety                          | We will confer the greatest degree of <b>trustworthiness, capability, and accountability</b> on the person                        |
|               | Accountability          | Choice                          |                                                                                                                                   |
| COMMITMENT    | Partnership             | Collaboration                   | We will choose the <b>least intrusive option</b> , maximising positive relationships, supportive community, and suitable services |
|               | Proportionality         | Consideration                   | We will give the person the <b>highest degree of dignity, power, and control</b> , and honour their wishes or preferences         |
|               | Empowerment             | Empowerment                     |                                                                                                                                   |

## **NOAH ENTERPRISE**

### **Strategies for achieving objectives**

Whilst we at NOAH are proud of our past achievements, we understand the magnitude of the changes affecting society at present, and the need to adapt.

NOAH's 2021–26 strategic plan tracks six key strands:

- Broaden our support for non-UK nationals.
- Grow our social enterprises.
- Widen our geographical footprint where un-met needs are identified.
- Re-invent our Luton welfare centre for people who are in danger of falling through the cracks in the system.
- Nurture our people and be an outstanding place to work and volunteer.
- Consistently improve our infrastructure, sustainability, and impact.

### **Activities for achieving strategies**

The positive changes that NOAH makes within society can be summarised into five key outcomes:

- Improved resilience, choice, and control
  - Training for people who are out of work or who lack confidence
  - Housing, benefits, and immigration advice services
- Improved housing
  - Housing First service for people who have returned to the streets repeatedly
  - Transitional housing service for people with restricted eligibility for public funds
  - Hospital discharge service to enable people who are well enough to leave hospital to be discharged whilst avoiding street homelessness
  - Rough sleeping and street drinking outreach services
  - Support to sustain tenancies
  - Emergency accommodation
- Improved wellbeing
  - Access to mental or physical health support, and addiction services
  - Providing food, clothing, and other essential items
  - Activity groups and befriending
- Obtaining employment
  - Careers advice, job search, and interview preparation
- Greater awareness of what our clients experience and need
  - Amplifying the voice of our clients to decision-makers and the wider community

NOAH's portfolio of services is designed to add value to local and central government strategies for addressing poverty, and to complement the valuable services available from partner organisations.

NOAH's Trustees have complied with the duty in Part 1, Chapter 1, Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. The Trustees believe that the projects listed above, and the achievements and outcomes recorded in this report, demonstrate that NOAH Enterprise prevents and relieves poverty, and advances education, health, community development, human rights, and environmental protection through its holistic approach to meeting the needs of disadvantaged members of society.

### **Annual Review**

#### **Safeguarding**

##### **Achievements and Performance**

At NOAH, we're committed to safeguarding our clients and promoting a safe culture. Over the past year, we've made significant strides in improving our practices to better protect vulnerable individuals. Specifically, we've:

- Enhanced staff training to empower them to raise and escalate concerns with partner organizations, ensuring timely interventions when needed.
- Implemented new measures to enhance safety, including additional CCTV cameras, improved exclusion procedures, and Solo Protect devices for lone workers.
- Led the Luton Safeguarding Adult Board's VCSE Co-Production Subgroup, championing sector representation and collaborative best practices.

These efforts have resulted in 40 safeguarding concerns reported and addressed through our Inform system, covering 25 individual cases. Our commitment to continuous improvement ensures we strive to provide a safer and more supportive environment for those we serve.

##### **Future Plans**

- Enhance the quality of referrals to local authorities' multi-agency safeguarding hubs, ensuring timely and effective support for our clients.
- Foster a culture of feedback, encouraging clients to share their comments, compliments, and concerns. We're committed to giving them a voice and using their insights to drive improvement.
- Embed safeguarding as a core consideration in all our internal discussions and decision-making processes, from frontline staff to senior leadership. This ensures that safety is always at the forefront of our work.

#### **Welfare and Training Services**

##### **Homelessness in Our Region**

The rate of rough sleeping in our region is 16 per 100k residents, with the highest rates in Bedford, West Northampton, and Luton. NOAH is committed to addressing homelessness through outreach services in Luton and Central Bedfordshire, working closely with local government.

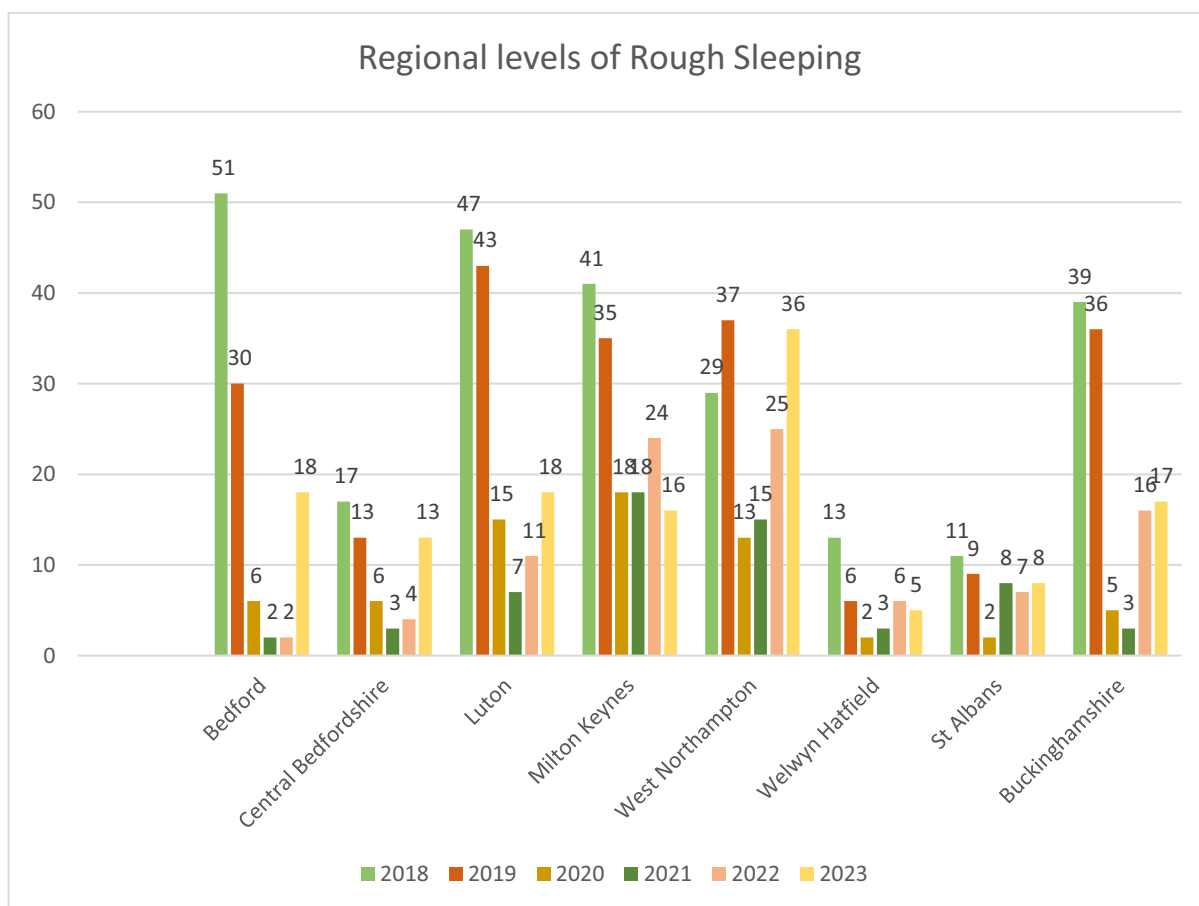
## Key Challenges

Our research shows that lack of affordable housing, trauma, relationship breakdown, and mental health issues are the main drivers of rough sleeping. We're particularly concerned about the struggles faced by new refugees, who often struggle to secure housing due to short notice periods, paperwork requirements, and limited options.

## Our Response

To address these issues, we're partnering with organizations like Luton Council's Rough Sleeping team, the British Red Cross, and other charities to provide support for UK as well as non-UK nationals facing homelessness.

Additionally, we're collaborating with the University of Bedfordshire Institute of Applied Social Research and local healthcare organizations to tackle poverty more broadly. Despite funding changes, we continue to offer free ESOL and digital courses in Bedford and Central Bedfordshire through our partnership with BESA. These courses aim to empower residents with new skills and improve their life chances.



## New Services at NOAH

We've introduced several innovative services to support our clients. Our co-produced pantry model with Luton Food Bank and Luton Council Food First Partnership offers affordable groceries to clients, reducing reliance on free services and minimizing food waste. Since launching in

## **NOAH ENTERPRISE**

September 2023, we've had 65 visits, providing 1,415 grocery ingredients at 10% of their normal retail value, saving clients £14,150.

Our immigration service has expanded with a second advisor, allowing us to reach clients in Hertfordshire and Buckinghamshire. We've also developed a winter support service using Bunkabin cabins, providing a safe and comfortable space for 15 clients over 408 bed spaces during the coldest nights. Preliminary results suggest the project had a positive impact, offering clients a safe space to engage with support and move towards independence.

### **Future Plans**

NOAH is piloting three new community-based services to deliver support, advice, and care to clients.

- Street Homeless Response (SHORES)
- Homeless Recovery Service (HRS)
- Fresh Opportunities Service (FOS)

As we expand to new locations and partner with host organizations, we'll refine and adapt our services to better meet the needs of our community. Our goal is to relocate from our current site at 141 Park St. to a higher-quality environment that benefits staff, volunteers, and clients. This move will enable us to provide better services and achieve our vision for welfare support.

## **Fundraising**

### **Challenges and Achievements**

Despite a tough year for small charity fundraising, NOAH continued to face challenges such as inflation, cost of living crisis, and decreased income from trusts and foundations. However, we're proud of our achievements:

- Developed partnerships with local businesses and organizations
- Launched a regular giving program and new lottery partnership
- Held successful fundraising events, including a corporate dinner with football legends
- Started building a calendar of annual events



Mark Crowther at Tottenham Hotspur Stadium with club legend Ossi Ardiles

### **Gratitude and Support**

We thank everyone who supported our work, including local companies, trusts, and foundations. We're grateful for their help in raising funds and awareness for our cause.

### **Funding Support**

We continued to receive excellent financial support from Luton Rising, Luton Borough Council, and various trusts and grant-making foundations, even in the face of an increasingly challenging economic climate for these organizations. We are extremely grateful to have received funding support from a diverse range of grant-makers, including the National Lottery Community Fund, London Luton Airport, BLCF, the Irish Government, Wixamtree Foundation, Souter Charitable Trust, B&Q Foundation, 29th May 1961 Charity, Steel Charitable Trust, Nationwide, Blakemore Foundation, Co-op Local Community Fund, The Benefact Trust, and Sir Harold Hood's Charitable Trust. The Joseph Rank Trust also provided valuable support. This vital funding enables us to continue providing our welfare services and plan for our future development, ultimately enabling us to help even more people in the years to come.

### **Key Stats**

- Grants and trusts raised a total of £ 373,388 against £422,649 last year
- The lottery has signed up 51 players each contributing £4.89 per month
- The amount being given by regular donors has now reached £766 per month and is expected to double by this time next year
- The Madagascar Trek raised a net profit of £9,236.86 last year
- The first Luton Town dinner raised £5,000

## **NOAH ENTERPRISE**

- The total fundraising income for 2023 - 2024 was £505,880 as against £542,051 the previous year



Guests at the Luton V Spurs dinner that raised £5,000 for NOAH. L to R: Steve Abbott, Cerys Matthews, Ossie Ardiles, Adam Woodyatt, Gary Mabbutt, Lloyd Conaway, Andy Williamson, Mick Harford

### **Future Plans**

We're laying the groundwork for long-term sustainability by focusing on core community support, building relationships, and our key objective is to diversify income and build a regular core income for NOAH, making more funds available for additional services, meeting core costs, and investing in the future. We're making progress on this goal, with a focus on:

- Recruiting 500 new supporters who will give regular monthly gifts or play our new Unity Lottery
- Establishing annual events, including a revived Sleepout event, at locations like Lords Cricket Ground, Silverstone F1 Grand Prix circuit, and Luton Town's Kenilworth Road
- Creating a new appeal board of businesspeople to fund new projects for NOAH, launching in September 2024
- Welcoming support from all forms of people and organizations to help us achieve our goals

By achieving these objectives, we'll be able to plan with more confidence, reduce reliance on other areas of income, and make a greater impact in the lives of those we serve.

## **Retail**

### **Achievements and Performance**

Our retail operations have had a mixed year, with some successes and challenges. Here are the key highlights:

## NOAH ENTERPRISE

- Our two established shops in Lewsey Farm and Hightown have continued to be profitable, thanks to the hard work of our staff, volunteers, and customers.
- Unfortunately, our shop in Wellington Street was unable to make a profit in its first year and has had to close.
- On a positive note, we opened our first shop in Hertfordshire, Hitchin, in December, which has been a huge success. The shop was officially opened by Eastenders star Michelle Collins and is already reaching targeted sales of £10,000 per month.



Eastenders star Michelle Collins opening our new shop in Hitchin

### Key Stats

|                                                     | 23/24      | 22/23   |
|-----------------------------------------------------|------------|---------|
| Lewsey Farm sales from 1 April 23 to 31 March 24    | = £101,554 | 97,203  |
| Hightown Sales from 1 April 23 to 31 March 24       | = £101,418 | 101,288 |
| Wellington Street sales from July 23 to 31 March 24 | = £33,907  | N/A     |
| Hitchin Sales 20 December to 31 March 24            | = £27,247  | N/A     |

- We sold 77,318 items (69,828 in 2022 – 2023)
- We provided children with items 9,053 items of affordable clothing and accessories (7,963 in 2022 – 2023), and 4,975 toys and books (4,765 in 2022 – 2023)
- Adults purchased 30,942 items of ladies clothing (29,094 in 2022 – 2023) and 8,550 men's clothing and items (8,137 in 2022 – 2023)
- People were given access to low-cost entertainment by us selling 1,734 CD's DVD's and vinyl records (1,420 in 2022 – 2023)
- We supported 27 volunteers to gain skills and contribute further to their communities (4 in 2022 – 2023)

### Future Plans

Our goal is to double our number of active shops from three to six by March 2024, pending suitable site availability and infrastructure investment. To achieve this, we plan to expand our

## **NOAH ENTERPRISE**

retail chain in Hertfordshire, targeting Letchworth, Knebworth, Welwyn Garden City, Harpenden, St Albans, and a second site in Hitchin. This will be a phased approach, with a focus on building a strong foundation in Hertfordshire before considering expansion into Buckinghamshire and other areas in the future.

Retail is a key focus for NOAH's growth and development, offering numerous benefits. It provides regular weekly income and healthy profits, increases awareness on high streets and in communities, attracts volunteers and community engagement, and serves as another channel for general donations. Our shops will run events and campaigns, participate in community and charity activities, and serve as ambassadors for our organization. Every shop manager and volunteer is committed to providing excellent customer service and building a local NOAH community, making our shops a hub for community engagement.

### **Operations**

As part of our ongoing commitment to improvement, NOAH continuously reviews and refines our general operations, updating processes, procedures, and policies to ensure they are effective, efficient, and compliant.

We have also made significant strides in enhancing our operational security, having deployed Cyber Essentials certification, which verifies that we have implemented essential cybersecurity controls.

Additionally, we have maintained our ISO9001 certification, demonstrating our dedication to quality internally and externally.

Looking ahead, we plan to leverage AI-enabled software to streamline and automate our operational processes, freeing up resources to focus on activities that directly benefit our beneficiaries.

### **HR – Our People**

#### **People are the Everything of What We Do**

Last year, we took significant steps to refocus our service offerings, assess our progress against our core Values, and gain a deeper understanding of the size, shape, and design of our organization. We also scrutinized our approach to EDI (equality, diversity, and inclusion). While we still have work to do, we have made a strong start and are on the right path.



## **Becoming a Value-Led Organization**

At NOAH, our success is largely due to the compassion, care, and commitment of our people, who work tirelessly to deliver the best possible outcomes for our service users. While it's challenging to measure progress towards our Values, we're fortunate to see evidence of transformation throughout our organization, regardless of employment status or role. From our warehouse to our community programs, we've captured many beautiful moments that showcase our growth as a Value-Led organization.



## **Organizational Size, Shape & Design**

Our organization's size, shape, and design have served us well thus far, but given the current political and financial environment, it was essential to assess what changes we needed to make to ensure a sustainable future.

We've made a positive start by streamlining our Training & Employment services without compromising our service user experience. This involved saying goodbye to our Luton Academy Team, but our Bedford Academy continues to excel, providing short courses that foster confidence, community integration, alleviate loneliness, and enhance employability – essential for personal growth and community development.

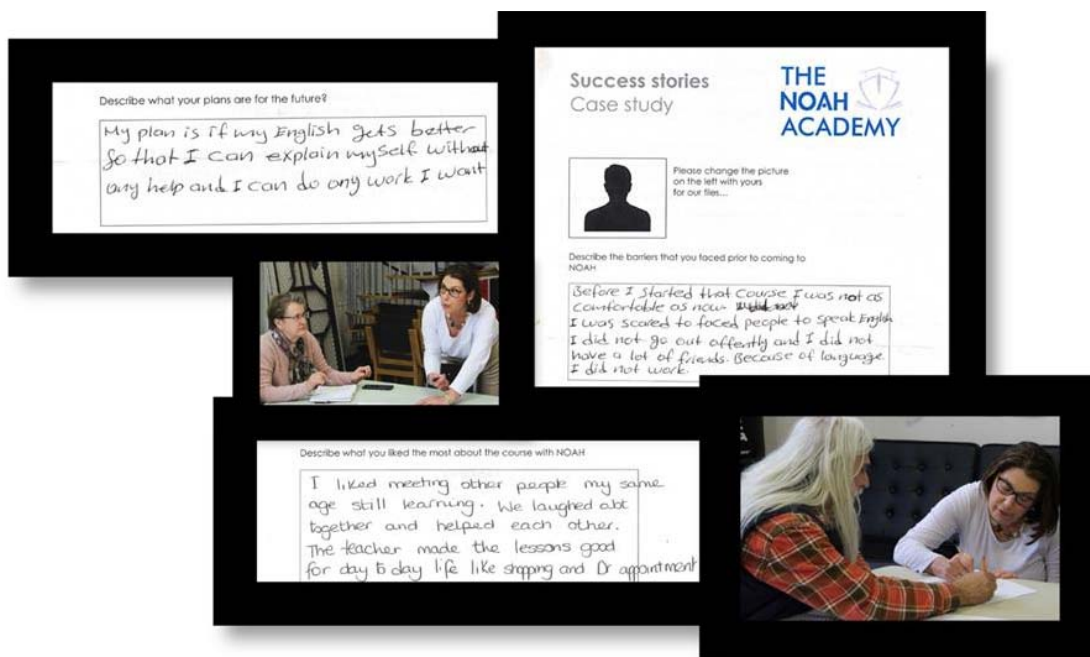
We've also restructured our Senior Leadership Team (SLT), with a new Head of Finance and Operations joining in February 2024, and additional new members set to start in the new financial year.

While these are significant steps forward, there is more work to be done in 2024-2025.

## **Equality, Diversity & Inclusion (EDI)**

We launched our new EDI training for all NOAH employees to foster a shared understanding and sense of urgency around normalizing discussions, identifying unconscious bias, and addressing disparities. The goal is to ensure that our services acknowledge and address the everyday EDI issues faced by our service users. For example, many learners have chaotic lifestyles due to factors such as migrant status, low confidence, or poor mental health. To address this, we offer

short courses in small classes, allowing tutors to tailor their approach to each individual's needs. Our courses focus on providing practical new skills and strategies that learners can apply in their daily lives.



### **Future Plans**

The HR team will prioritize developing a new People Strategy that aligns with our goals and guides us in achieving our desired organization over the next 3-5 years. The strategy will focus on:

- We will review and improve how we compensate and reward our people, ensuring fairness, equity, and motivation. We will consider market data and affordability in our decisions.
- Our performance management approach will shift from traditional annual appraisals to ongoing conversations that support continuous improvement, skills development, and behaviours that benefit both individuals and NOAH. We will upskill our people where needed to facilitate this change.
- Our EDI agenda will undergo significant evolution, focusing on several key areas:
  - Firstly, we will utilize data analysis to gain a deeper understanding of our organization's characteristics and set specific, measurable goals for improvement. This will enable us to create an inclusive culture by providing targeted support to our people managers, empowering them to lead by example and drive positive change.
  - We will also conduct a thorough review of our recruitment process to ensure that it better reflects the experiences of our service users. This will involve actively seeking out candidates with lived experience of our services, as well as welcoming back returnees who have taken a break from the workforce for over

18 months.

- Additionally, we will improve our recruitment and induction processes for people with disabilities, including neurodiverse individuals, to guarantee their success.
  - Ultimately, our goal is to build a workforce that truly reflects the demographics of our service users and the communities we serve. By taking these steps, we will foster a more inclusive and diverse workplace culture that benefits everyone involved.
- 
- We value our people's opinions and want to hear about their experiences, both positive and negative. We will conduct regular ad hoc surveys to identify areas for improvement and implement changes quickly.
  - We value our people's opinions and want to hear about their experiences, both positive and negative. We will conduct regular ad hoc surveys to identify areas for improvement and implement changes quickly.
  - We will develop a new approach to working with volunteers across all functions, focusing on their value and contributions to NOAH.

## **Finance**

### **Review**

The financial year 2023-2024 closed with a deficit of £211,292, a significant increase from the previous year's deficit of £48,775. This year includes £128,412 of grants received and not yet spent, whereas the comparable figure for last year was £127,517.

The main contributors to the deficit were the Luton Academy's struggles that had roots in Brexit and the substantial losses incurred by a new shop on Wellington Street in central Luton, which was ultimately wound down by the end of the financial year.

On a positive note, our welfare activities had a strong year, driven by increased income from statutory contracts for hospital discharge services and winter cabins for the homeless. However, this was offset by lower-than-expected income from grants and trusts.

Our retail operation also expanded in 2023-2024, with two new shops opened in Luton and Hitchin. The Hitchin shop has been a success, generating surplus revenue from an early stage and is part of Noah's strategy to grow in high-end locations across Bedfordshire and Buckinghamshire. The relocation of our store support centre to a permanent location has improved our distribution capabilities and increased the volume of high-quality donated items.

The efforts invested in our Fundraising Team last year have also paid off, with increased income from company donations and events.

However, the increased investments in delivering welfare projects and academy services at a larger scale led to higher personnel-related expenditure in 2023-2024 compared to the

## **NOAH ENTERPRISE**

previous year. Additionally, there were significant increases in premises expenditure due to new shop openings.

### **In summary:**

|                                   | <b>2024</b>           | <b>2023</b>             |
|-----------------------------------|-----------------------|-------------------------|
|                                   | <b>£</b>              | <b>£</b>                |
| Income                            | 2,192,920             | 2,129,421               |
| Expenditure                       | <u>2,404,212</u>      | <u>2,178,196</u>        |
| Net (deficit)/income for the year | <u>(211,292)</u>      | <u>(48,775)</u>         |
| <b>Total funds</b>                | <b><u>945,616</u></b> | <b><u>1,156,908</u></b> |

NOAH Enterprise sets annual budgets, which are regularly reviewed and analysed monthly against actual results and previous year's actuals. This ongoing monitoring process enables us to track progress and identify areas for improvement. The financial reports are presented to the Board of Trustees at each of their four regular meetings per annum. Before presenting to the Board, our Finance Committee thoroughly scrutinizes the reports to ensure accuracy and transparency.

NOAH Enterprise relies on a diverse range of funding sources, including statutory funding from central and local governments, charitable trusts, grants from the Department of Foreign Affairs and Trade of the Irish Government, donations from individual businesses, churches, and community groups, as well as revenue generated from our social enterprise activities. These activities not only contribute to our financial sustainability but also provide tangible benefits to our target beneficiary group.

A breakdown of NOAH's expenditure is provided in note 8 to the accounts, detailing the amounts spent under each of our main charitable activities.

### **Reserves Policy**

In line with its governing policy, the Board of Trustees maintains reserves in the form of net working capital, i.e. current assets less current liabilities, to cover three months of payroll costs and ensure temporary continuity of essential services. As of March 31, 2024, this reserve amounts to £468,661. At the end of the year, our net working capital stood at £580,235, compared to £785,565 in 2023. Meanwhile, our restricted fund balance was £128,412 (compared to £127,517 in 2023). The reserves are established to enable NOAH to pursue its charitable objectives by ensuring the continuous operation of its programs and making provision for unforeseen or uninsurable organizational obligations.

Additionally, NOAH aims to respond promptly to a dynamic funding environment and the evolving needs of its clients through innovative and development work. This flexibility is crucial in fulfilling our charitable aims.

### **Principal risks and uncertainties**

While there are no immediate threats to NOAH's ongoing operations, the organization is proactively addressing several key challenges. One pressing issue is the need to replace our existing Luton Welfare Centre premises, which we currently own. To address this, we are exploring various options, including short-term repairs to extend the life of the existing building, purchasing or renting alternative premises, and evaluating different locations for different days. We are also assessing our precise needs to ensure the best solution.

## **NOAH ENTERPRISE**

Another significant challenge is reducing our reliance on Government and Local Authority contracts for funding our charitable activities. To achieve this, we are investing in our retail operations and fundraising team to increase our engagement with the local community, including individuals, businesses, educational institutions, and religious groups.

### **Going concern**

Following a thorough review, the trustees have concluded that the company has sufficient resources to continue operating without significant concern for the foreseeable future. As a result, they have maintained their assumption that the company will continue to operate in the ordinary course of business, adopting the going concern principle in preparing the financial statements.

**REFERENCE & ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

Registered charity no: 1059672

Registered company no: 03248392

**Trustees**

L Conway (Chair) - appointed October 2022

L Bailey (Vice Chair) – appointed January 2023

O Bloor – resigned October 2024

P Christmas

P Mills

S Gill

P Ward – resigned January 2024

D Parkhouse – appointed December 2023

C Egbutah – appointed April 2024

C Morris – appointed April 2024

**Company Secretary**

S Gill – resigned July 2023

T Aldwin – appointed July 2023

**Chief Executive**

D Morris – stepped down August 2024

A Williamson – appointed Interim CEO September 2024

**Key Management Personnel**

A O'Neill – resigned December 2023

A Williamson - appointed Interim CEO September 2024

B Bell – resigned July 2024

D Waterson – resigned February 2024, re-appointed August 2024

M Babra – appointed February 2024, resigned August 2024

P Prosser – resigned March 2024

R Bamisaye – appointed December 2023, resigned March 2024

J Anderson – appointed June 2024

**Registered office**

260-270 Butterfield Great Marlings, Luton, Bedfordshire, England, LU2 8DL

**Independent Auditors**

Price Bailey LLP, 24 Old Bond Street, London, W1S 4AP

**Bankers**

The Co-operative Bank, 80 Cornhill, London, EC3V 3NJ

**TRUSTEES' RESPONSIBILITIES STATEMENT**

**FOR THE YEAR ENDED 31 MARCH 2024**

**Trustees' Responsibilities Statement**

The Trustees (who are also directors of NOAH Enterprise for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they 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 (FRS102)
- make judgments and accounting estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

**DISCLOSURE OF INFORMATION TO AUDITOR**

Insofar as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is 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 auditor is aware of that information

In preparing this report, the Trustees have taken advantage of the small companies' exemptions provided by Section 415A of the Companies Act 2006. The Trustees' Annual Report, incorporating the Trustees' Annual Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 28 November 2024 and signed on the Board's behalf by:



Lloyd Conway (Tue, 10th Dec 2024  
14:43:19 GMT)

**Chair**

**INDEPENDENT AUDITORS REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**Independent Auditors Report For The Year Ended 31 March 2024**

**Opinion**

We have audited the financial statements of the Noah Enterprise (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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 responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

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

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

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

**Other information**

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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. 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 course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

## Noah Enterprise

We have nothing to report in this regard.

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

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

- the information given in the 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 exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' 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

### **Responsibilities of trustees**

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

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

### **Auditor 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 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management around actual and potential litigation and claims;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness and reviewing accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

## Noah Enterprise


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 FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for> This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### 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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Suzanne Goldsmith FCA (Senior Statutory Auditor)**

for and on behalf of

**Price Bailey LLP**

Chartered Accountants

Statutory Auditors

24 Old Bond Street

London

W1S 4AP

Date: 11 December 2024

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING INCOME AND EXPENDITURE**  
**ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2024**

|                                                                                  | Notes | 2024<br>Unrestricted<br>funds<br>£ | 2024<br>Restricted<br>funds<br>£ | 2024<br>Total<br>funds<br>£ | 2023<br>Total<br>funds<br>£ |
|----------------------------------------------------------------------------------|-------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| <b>INCOME FROM</b>                                                               |       |                                    |                                  |                             |                             |
| Donations and legacies                                                           | 4     | 135,601                            | -                                | 135,601                     | 123,450                     |
| Charitable activities                                                            | 5     | 1,347,498                          | 700,482                          | 2,047,980                   | 2,003,892                   |
| Investments                                                                      | 6     | 9,339                              | -                                | 9,339                       | 2,079                       |
| <b>Total income</b>                                                              |       | <b>1,492,438</b>                   | <b>700,482</b>                   | <b>2,192,920</b>            | <b>2,129,421</b>            |
| <b>EXPENDITURE ON</b>                                                            |       |                                    |                                  |                             |                             |
| Raising funds                                                                    | 7     | 160,731                            | -                                | 160,731                     | 187,764                     |
| Charitable activities                                                            | 8     | 1,543,894                          | 699,587                          | 2,243,481                   | 1,990,432                   |
| <b>Total expenditure</b>                                                         |       | <b>1,704,625</b>                   | <b>699,587</b>                   | <b>2,404,212</b>            | <b>2,178,196</b>            |
| <b>Net (expenditure)/income for<br/>the year being net movement<br/>in funds</b> |       | <b>(212,187)</b>                   | <b>895</b>                       | <b>(211,292)</b>            | <b>(48,775)</b>             |
| <b>RECONCILIATION OF FUNDS</b>                                                   |       |                                    |                                  |                             |                             |
| Total funds brought forward                                                      |       | 1,029,391                          | 127,517                          | 1,156,908                   | 1,205,683                   |
| <b>TOTAL FUNDS CARRIED<br/>FORWARD</b>                                           |       | <b>817,204</b>                     | <b>128,412</b>                   | <b>945,616</b>              | <b>1,156,908</b>            |

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

**BALANCE SHEET 31 MARCH 2024**  
**REGISTERED NUMBER 03248392**

|                                                |       | 2024      |         | 2023      |           |
|------------------------------------------------|-------|-----------|---------|-----------|-----------|
|                                                | Notes | £         | £       | £         | £         |
| <b>FIXED ASSETS</b>                            |       |           |         |           |           |
| Tangible assets                                | 13    |           | 365,381 |           | 371,343   |
|                                                |       |           | 365,381 |           | 371,343   |
| <b>CURRENT ASSETS</b>                          |       |           |         |           |           |
| Stocks                                         | 14    | -         |         | 215       |           |
| Debtors                                        | 15    | 204,152   |         | 99,052    |           |
| Cash at bank and in hand                       | 23    | 525,536   |         | 841,355   |           |
|                                                |       | 729,688   |         | 940,622   |           |
| Creditors: Amounts falling due within one year | 16    | (149,453) |         | (155,057) |           |
| <b>NET CURRENT ASSETS</b>                      |       |           | 580,235 |           | 785,565   |
| <b>TOTAL NET ASSETS</b>                        |       |           | 945,616 |           | 1,156,908 |
| <b>CHARITY FUNDS</b>                           |       |           |         |           |           |
| Restricted funds                               | 17    |           | 128,412 |           | 127,517   |
| Unrestricted funds                             | 17    |           | 817,204 |           | 1,029,391 |
| <b>TOTAL FUNDS</b>                             |       |           | 945,616 |           | 1,156,908 |


The entity was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the trustees and are signed on their behalf by:

  
**Lloyd Conaway (Chair of Trustees)**  
 Lloyd Conaway (Tue, 10th Dec 2024  
 14:43:19 GMT)

Date: 28 November 2024

# Noah Enterprise

## **STATEMENT OF CASH FLOWS** **31 MARCH 2024**

|                                                         | 2024<br>£        | 2023<br>£      |
|---------------------------------------------------------|------------------|----------------|
| <b>Cash Flows from operating activities</b>             |                  |                |
| Net cash used in operating activities                   | <u>(322,635)</u> | <u>178,088</u> |
| <b>Cash flows from investing activities</b>             |                  |                |
| Dividends, interests and rents from investments         | 9,339            | 2,079          |
| Purchase of tangible fixed assets                       | (2,523)          | (8,100)        |
| Proceeds from sale of fixed assets                      | -                | -              |
| <b>Net cash used in investing activities</b>            | <u>6,815</u>     | <u>(6,021)</u> |
| <b>Change in cash and cash equivalents in the year</b>  | <u>(315,819)</u> | <u>172,067</u> |
| Cash and cash equivalents at the beginning of the year  | 841,355          | 669,288        |
| <b>Cash and cash equivalents at the end of the year</b> | <u>525,536</u>   | <u>841,355</u> |

The notes on pages 30 to 45 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2024**

**1. GENERAL INFORMATION**

The charitable company is a company limited by guarantee. The members of the company are the Trustees named on page 22. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company. The registered office is as listed on page 23.

**2. ACCOUNTING POLICIES**

**2.1 Basis of preparing the financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The NOAH Enterprise 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.

**2.2 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**2.3 Going concern**

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. The Trustees make this assessment in respect of a period of one year from the date of approval of the financial statements. The Trustees have made this assessment and do not consider there to be any material implications on the going concern status of the charitable company.

**2.4 Income**

All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charitable company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charitable company, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet.

**NOTES TO THE FINANCIAL STATEMENTS - Continued**  
**YEAR ENDED 31 MARCH 2024**

Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the charitable company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the charitable company which is the amount it 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.

Gifts donated for resale are included when sold at the price they are sold for.

Lottery income is accounted for in respect of the draws that have taken place during the year.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**2.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Expenditure on raising funds includes all expenditure incurred by the charitable company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non- charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charitable company's objectives, as well as any associated support costs. All expenditure is inclusive of irrecoverable VAT.

**2.6 Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

**2.7 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**NOTES TO THE FINANCIAL STATEMENTS - Continued**  
**YEAR END 31 MARCH 2024**

**2.8 Tangible fixed assets and depreciation**

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

|                                           |                          |
|-------------------------------------------|--------------------------|
| Freehold property (land)                  | Not depreciated          |
| Long term lease-hold property             | 25% to 33% straight line |
| Motor vehicles                            | 25% straight line        |
| Fixtures, fittings and computer equipment | 25% to 33% straight line |
| Bespoke computer software                 | 33% straight line        |

**2.9 Operating leases**

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

**2.10 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**2.11 Debtors**

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

**2.12 Cash at bank and in hand**

Cash at bank and 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.

**2.13 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**2.14 Pensions**

The charitable company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charitable company to the fund in respect of the year.

**NOTES TO THE FINANCIAL STATEMENTS - Continued**  
**YEAR END 31 MARCH 2024**

**2.15 Financial instruments**

The charitable company 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 except for bank loans which are subsequently measured at amortised cost using the effective interest method

**3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The trustees do not consider there to be any material estimates applied in the preparation of the financial statements.

**4. INCOME FROM DONATIONS AND LEGACIES**

|                        | <b>Unrestricted<br/>Funds<br/>2024<br/>£</b> | <b>Restricted<br/>Funds<br/>2024<br/>£</b> | <b>Total<br/>Funds<br/>2024<br/>£</b> |
|------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|
| Donations and Legacies | 135,601                                      | -                                          | 135,601                               |
|                        | <u>135,601</u>                               | <u>-</u>                                   | <u>135,601</u>                        |

|                        | <b>Unrestricted<br/>Funds<br/>2023<br/>£</b> | <b>Restricted<br/>Funds<br/>2023<br/>£</b> | <b>Total<br/>Funds<br/>2023<br/>£</b> |
|------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|
| Donations and Legacies | 123,450                                      | -                                          | 123,450                               |
|                        | <u>123,450</u>                               | <u>-</u>                                   | <u>123,450</u>                        |

**5. INCOME FROM CHARITABLE ACTIVITIES**

|                         | <b>Unrestricted<br/>Funds<br/>2024<br/>£</b> | <b>Restricted<br/>Funds<br/>2024<br/>£</b> | <b>Total<br/>Funds<br/>2024<br/>£</b> |
|-------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|
| Welfare services        | 809,291                                      | 615,978                                    | 1,425,269                             |
| Social enterprise       | 275,873                                      | -                                          | 275,873                               |
| Training and employment | 262,334                                      | 84,504                                     | 346,838                               |
| <b>Total 2024</b>       | <u>1,347,498</u>                             | <u>700,482</u>                             | <u>2,047,980</u>                      |

**NOTES TO THE FINANCIAL STATEMENTS - Continued**  
**YEAR END 31 MARCH 2024**

**INCOME FROM CHARITABLE ACTIVITIES CONT.**

|                         | <b>Unrestricted<br/>Funds<br/>2023<br/>£</b> | <b>Restricted<br/>Funds<br/>2023<br/>£</b> | <b>Total<br/>Funds<br/>2023<br/>£</b> |
|-------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|
| Welfare services        | 795,326                                      | 458,082                                    | 1,253,408                             |
| Social enterprise       | 203,023                                      | -                                          | 203,023                               |
| Training and employment | 404,738                                      | 142,723                                    | 547,461                               |
| <b>Total 2023</b>       | <b>1,403,087</b>                             | <b>600,805</b>                             | <b>2,003,892</b>                      |

**6. INVESTMENT INCOME**

|                   | <b>2024<br/>£</b> | <b>2023<br/>£</b> |
|-------------------|-------------------|-------------------|
| Investment income | 9,339             | 2,079             |
|                   | <b>9,339</b>      | <b>2,079</b>      |

**7. EXPENDITURE ON RAISING FUNDS**

**Cost of raising voluntary income**

|               | <b>Unrestricted<br/>Funds<br/>2024<br/>£</b> | <b>Total<br/>Funds<br/>2024<br/>£</b> | <b>Total<br/>Funds<br/>2023<br/>£</b> |
|---------------|----------------------------------------------|---------------------------------------|---------------------------------------|
| Raising funds | 109,916                                      | 109,916                               | 85,104                                |
| Staff cost    | 50,815                                       | 50,815                                | 102,660                               |
|               | <b>160,731</b>                               | <b>160,731</b>                        | <b>187,764</b>                        |

The expenditure in 2023 was all unrestricted.

**8. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

**Summary by fund type**

|                         | <b>Unrestricted<br/>Funds<br/>2024<br/>£</b> | <b>Restricted<br/>Funds<br/>2024<br/>£</b> | <b>Total<br/>Funds<br/>2024<br/>£</b> |
|-------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|
| Welfare services        | 793,709                                      | 579,262                                    | 1,372,971                             |
| Social enterprise       | 351,087                                      | -                                          | 351,087                               |
| Training and employment | 399,098                                      | 120,325                                    | 519,423                               |
| <b>Total 2024</b>       | <b>1,543,894</b>                             | <b>699,587</b>                             | <b>2,243,481</b>                      |

**NOTES TO THE FINANCIAL STATEMENTS - Continued**  
**YEAR END 31 MARCH 2024**

**ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES CONT**

|                         | Unrestricted<br>Funds<br>2023<br>£ | Restricted<br>Funds<br>2023<br>£ | Total<br>Funds<br>2023<br>£ |
|-------------------------|------------------------------------|----------------------------------|-----------------------------|
| Welfare services        | 631,873                            | 446,164                          | 1,078,037                   |
| Social enterprise       | 208,448                            | -                                | 208,448                     |
| Training and employment | 589,360                            | 114,587                          | 703,947                     |
| <b>Total 2023</b>       | <b>1,429,681</b>                   | <b>560,751</b>                   | <b>1,990,432</b>            |

**8. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES - continued**  
**Summary by expenditure type**

|                         | Staff Costs<br>2024<br>£ | Depreciation<br>2024<br>£ | Other Cost<br>2024<br>£ | Total<br>2024<br>£ |
|-------------------------|--------------------------|---------------------------|-------------------------|--------------------|
| Welfare services        | 857,003                  | 998                       | 514,970                 | 1,372,971          |
| Social enterprise       | 191,057                  | 965                       | 159,065                 | 351,087            |
| Training and employment | 320,578                  | 6,522                     | 192,323                 | 519,423            |
|                         | <u>1,368,638</u>         | <u>8,485</u>              | <u>866,358</u>          | <u>2,243,481</u>   |

|                         | Staff Costs<br>2023<br>£ | Depreciation<br>2023<br>£ | Other Cost<br>2023<br>£ | Total<br>2023<br>£ |
|-------------------------|--------------------------|---------------------------|-------------------------|--------------------|
| Welfare services        | 704,676                  | 10,578                    | 362,782                 | 1,078,037          |
| Social enterprise       | 110,063                  | 1,663                     | 96,722                  | 208,448            |
| Training and employment | 455,426                  | 8,669                     | 239,853                 | 703,947            |
|                         | <u>1,270,165</u>         | <u>20,911</u>             | <u>699,356</u>          | <u>1,990,432</u>   |

**9. ANALYSIS OF CHARITABLE EXPENDITURE BY ACTIVITIES**

|                         | Activities<br>Undertaken<br>Directly<br>2024<br>£ | Support<br>Costs<br>2024<br>£ | Total<br>Funds<br>2024<br>£ |
|-------------------------|---------------------------------------------------|-------------------------------|-----------------------------|
| Welfare services        | 1,121,799                                         | 251,172                       | 1,372,971                   |
| Social enterprise       | 309,482                                           | 41,605                        | 351,087                     |
| Training and employment | 426,967                                           | 92,456                        | 519,423                     |
|                         | <u>1,858,248</u>                                  | <u>385,233</u>                | <u>2,243,481</u>            |

**NOTES TO THE FINANCIAL STATEMENTS - Continued**  
**YEAR END 31 MARCH 2024**

**ANALYSIS OF CHARITABLE EXPENDITURE BY ACTIVITIES CONT**

|                         | <b>Activities<br/>Undertaken<br/>Directly<br/>2023<br/>£</b> | <b>Support<br/>Costs<br/>2023<br/>£</b> | <b>Total<br/>Funds<br/>2023<br/>£</b> |
|-------------------------|--------------------------------------------------------------|-----------------------------------------|---------------------------------------|
| Welfare services        | 878,888                                                      | 199,149                                 | 1,078,037                             |
| Social enterprise       | 180,568                                                      | 27,881                                  | 208,448                               |
| Training and employment | 587,112                                                      | 116,835                                 | 703,947                               |
|                         | <u>1,646,568</u>                                             | <u>343,865</u>                          | <u>1,990,432</u>                      |

**9. ANALYSIS OF EXPENDITURE BY ACTIVITIES - continued**

**Analysis of direct costs**

|                         | <b>Welfare<br/>Services<br/>2024<br/>£</b> | <b>Social<br/>Enterprise<br/>2024<br/>£</b> | <b>Training &amp;<br/>employment<br/>2024<br/>£</b> | <b>Total<br/>Funds<br/>2024<br/>£</b> |
|-------------------------|--------------------------------------------|---------------------------------------------|-----------------------------------------------------|---------------------------------------|
| Staff costs             | 689,027                                    | 163,233                                     | 258,746                                             | 1,111,006                             |
| Depreciation            | 549                                        | 891                                         | 6,357                                               | 7,797                                 |
| Direct costs            | 227,600                                    | 19,176                                      | 12,535                                              | 259,311                               |
| Premises                | 53,813                                     | 92,002                                      | 46,432                                              | 192,247                               |
| Finance charges         | 179                                        | 15,913                                      | 5                                                   | 16,097                                |
| Marketing and promotion | 567                                        | 1,479                                       | 504                                                 | 2,550                                 |
| Office facilities       | 31,242                                     | 9,941                                       | 15,278                                              | 56,461                                |
| Agency staff            | 62,977                                     | -                                           | 68,563                                              | 131,540                               |
| Other staff costs       | 43,139                                     | 3,147                                       | 12,084                                              | 58,370                                |
| Professional fees       | 12,706                                     | 3,700                                       | 6,463                                               | 22,869                                |
|                         | <u>1,121,799</u>                           | <u>309,482</u>                              | <u>426,967</u>                                      | <u>1,858,248</u>                      |

|                         | <b>Welfare<br/>Services<br/>2023<br/>£</b> | <b>Social<br/>Enterprise<br/>2023<br/>£</b> | <b>Training &amp;<br/>employment<br/>2023<br/>£</b> | <b>Total<br/>Funds<br/>2023<br/>£</b> |
|-------------------------|--------------------------------------------|---------------------------------------------|-----------------------------------------------------|---------------------------------------|
| Staff costs             | 573,127                                    | 91,646                                      | 378,249                                             | 1,043,023                             |
| Depreciation            | 10,180                                     | 1,608                                       | 8,435                                               | 20,223                                |
| Direct costs            | 120,735                                    | 9,202                                       | 5,390                                               | 135,327                               |
| Premises                | 91,982                                     | 43,335                                      | 65,078                                              | 200,395                               |
| Finance charges         | 34                                         | 10,210                                      | -                                                   | 10,244                                |
| Marketing and promotion | 361                                        | 1,497                                       | 1,183                                               | 3,042                                 |
| Office facilities       | 29,010                                     | 8,452                                       | 22,375                                              | 59,838                                |
| Agency staff            | 23,732                                     | 4,723                                       | 99,076                                              | 127,531                               |
| Other staff costs       | 29,247                                     | 5,737                                       | 8,320                                               | 43,304                                |
| Professional fees       | 479                                        | 4,158                                       | (995)                                               | 3,642                                 |
|                         | <u>878,888</u>                             | <u>180,568</u>                              | <u>587,112</u>                                      | <u>1,646,567</u>                      |

**NOTES TO THE FINANCIAL STATEMENTS - Continued**  
**YEAR END 31 MARCH 2024**

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES - continued

Analysis of support costs

|                                 | Welfare<br>Services<br>2024<br>£ | Social<br>Enterprise<br>2024<br>£ | Training &<br>employment<br>2024<br>£ | Total<br>Funds<br>2024<br>£ |
|---------------------------------|----------------------------------|-----------------------------------|---------------------------------------|-----------------------------|
| Staff costs                     | 167,976                          | 27,824                            | 61,832                                | 257,632                     |
| Depreciation                    | 449                              | 74                                | 165                                   | 688                         |
| Premises                        | 3,188                            | 528                               | 1,174                                 | 4,890                       |
| Office facilities               | 20,406                           | 3,380                             | 7,511                                 | 31,297                      |
| Finance charges                 | 1,713                            | 284                               | 631                                   | 2,628                       |
| Insurance                       | 941                              | 156                               | 347                                   | 1,444                       |
| Marketing and promotion         | 361                              | 60                                | 132                                   | 553                         |
| Professional and legal fees     | 6,940                            | 1,150                             | 2,555                                 | 10,645                      |
| Miscellaneous                   | 6,159                            | 1,020                             | 2,267                                 | 9,446                       |
| Governance (note 10)            | 12,325                           | 2,041                             | 4,537                                 | 18,903                      |
| Agency Staff                    | 5,047                            | 836                               | 1,858                                 | 7,741                       |
| Other staff and volunteer costs | 25,667                           | 4,252                             | 9,447                                 | 39,366                      |
|                                 | <u>251,172</u>                   | <u>41,605</u>                     | <u>92,456</u>                         | <u>385,233</u>              |
|                                 | Welfare<br>Services<br>2023<br>£ | Social<br>Enterprise<br>2023<br>£ | Training &<br>employment<br>2023<br>£ | Total<br>Funds<br>2023<br>£ |
| Staff costs                     | 131,549                          | 18,417                            | 77,176                                | 227,142                     |
| Depreciation                    | 399                              | 56                                | 234                                   | 689                         |
| Premises                        | 4,606                            | 645                               | 2,702                                 | 7,953                       |
| Office facilities               | 10,619                           | 1,487                             | 6,230                                 | 18,336                      |
| Finance charges                 | 1,576                            | 221                               | 925                                   | 2,722                       |
| Insurance                       | 5,993                            | 839                               | 3,516                                 | 10,347                      |
| Marketing and promotion         | 668                              | 94                                | 392                                   | 1,154                       |
| Professional and legal fees     | 4,520                            | 633                               | 2,652                                 | 7,805                       |
| Miscellaneous                   | 9,549                            | 1,337                             | 5,602                                 | 16,488                      |
| Governance (note 10)            | 17,624                           | 2,467                             | 10,339                                | 30,430                      |
| Agency Staff                    | 2,863                            | 401                               | 1,680                                 | 4,944                       |
| Other staff and volunteer costs | 9,183                            | 1,285                             | 5,387                                 | 15,855                      |
|                                 | <u>199,149</u>                   | <u>27,881</u>                     | <u>116,835</u>                        | <u>343,865</u>              |

Support costs are allocated based on headcount to each charitable activity on the following basis: Welfare services – 65.3% (2023 - 55.2%), Social enterprise – 10.8% (2023 – 24.8%) Training and employment – 24.0% (2023 – 20%).

**NOTES TO THE FINANCIAL STATEMENTS - Continued**  
**YEAR END 31 MARCH 2024**

**10. GOVERNANCE COSTS**

|                                   | <b>2024</b>   | <b>2023</b>   |
|-----------------------------------|---------------|---------------|
|                                   | £             | £             |
| Auditors remuneration (see below) | 17,378        | 19,591        |
| Meetings and Refreshments         | 933           | 736           |
| Subscriptions                     | -             | 469           |
| Training/Reporting/Recruitment    | 592           | 9,634         |
|                                   | <u>18,903</u> | <u>30,430</u> |

**AUDITORS REMUNERATION**

|                                                                                                            | <b>2024</b>   | <b>2023</b>   |
|------------------------------------------------------------------------------------------------------------|---------------|---------------|
|                                                                                                            | £             | £             |
| Fees payable to the charitable company's auditor for the audit of the charitable company's annual accounts | 16,308        | 15,240        |
| <b>Fees payable to the charitable company's Auditor in respect of:</b>                                     |               |               |
| Under provision for previous years audit                                                                   | 1,070         | 4,351         |
| All non –audit services not included above                                                                 | -             | 1,181         |
|                                                                                                            | <u>17,378</u> | <u>20,772</u> |

**11. STAFF COSTS**

|                                                      | <b>2024</b>      | <b>2023</b>      |
|------------------------------------------------------|------------------|------------------|
|                                                      | £                | £                |
| Wages and salaries                                   | 1,260,053        | 1,214,052        |
| Social security costs                                | 117,046          | 115,150          |
| Contribution to defined contribution pension schemes | 42,354           | 43,623           |
|                                                      | <u>1,419,453</u> | <u>1,372,825</u> |

The average number of persons employed by the charitable company during the year was as follows:

|                         | <b>2024</b> | <b>2023</b> |
|-------------------------|-------------|-------------|
|                         | Number      | Number      |
| Training and employment | 10          | 15          |
| Welfare services        | 27          | 25          |
| Social enterprise       | 13          | 12          |
|                         | <u>50</u>   | <u>52</u>   |

Number of employees who received emoluments of £60,000 - £70,000: 1 (2023: 0)

Key management personnel include the following positions – CEO, Heads of department for Academy, Finance, Fundraising and Community Engagement and the Senior Operations manager. Remuneration and benefits received by key management personnel was £344,207 (2023: £348,466).

**NOTES TO THE FINANCIAL STATEMENTS - Continued**  
**YEAR END 31 MARCH 2024**

**12. TRUSTEES' REMUNERATION AND EXPENSES**

During the year, no trustees received any remuneration or other benefits (2023 - £Nil). During the year ended 31 March 2024, no expenses were reimbursed or paid directly to any trustee (2023 - £Nil) by the charity for costs incurred in carrying out their duties

**13. TANGIBLE FIXED ASSETS**

|                          | Freehold<br>Property<br>(Land) | Long- Term<br>Lease- Hold<br>Property | Motor<br>Vehicles | Fixtures,<br>Fittings &<br>Computer<br>Equipment | Computer<br>Software | Total          |
|--------------------------|--------------------------------|---------------------------------------|-------------------|--------------------------------------------------|----------------------|----------------|
|                          | £                              | £                                     | £                 | £                                                | £                    | £              |
| <b>Cost or Valuation</b> |                                |                                       |                   |                                                  |                      |                |
| At 1 April 2023          | 352,250                        | 138,649                               | 35,600            | 130,209                                          | 15,309               | 672,017        |
| Additions                | -                              | -                                     | -                 | 2,524                                            | -                    | 2,524          |
| Disposals                | -                              | -                                     | -                 | (7,300)                                          | -                    | (7,300)        |
| <b>At 31 March 2024</b>  | <b>352,250</b>                 | <b>138,649</b>                        | <b>35,600</b>     | <b>125,433</b>                                   | <b>15,309</b>        | <b>667,241</b> |
| <b>Depreciation</b>      |                                |                                       |                   |                                                  |                      |                |
| At 1 April 2023          | -                              | 138,649                               | 28,006            | 118,836                                          | 15,184               | 300,675        |
| Charge for the year      | -                              | -                                     | 2,025             | 6,460                                            | -                    | 8,485          |
| On Disposals             | -                              | -                                     | -                 | (7,300)                                          | -                    | (7,300)        |
| <b>At 31 March 2024</b>  | <b>-</b>                       | <b>138,649</b>                        | <b>30,031</b>     | <b>117,996</b>                                   | <b>15,184</b>        | <b>301,860</b> |
| <b>Net book Value</b>    |                                |                                       |                   |                                                  |                      |                |
| <b>At 31 March 2024</b>  | <b>352,250</b>                 | <b>-</b>                              | <b>5,569</b>      | <b>7,437</b>                                     | <b>125</b>           | <b>365,381</b> |
| At 31 March 2023         | 352,250                        | -                                     | 7,594             | 11,374                                           | 125                  | 371,343        |

Included in freehold property is freehold land at valuation of £350,000 which is not depreciated.

The freehold property was valued as at 1 April 2015 by an external valuer, Kirkby Diamond, a regulated firm of Chartered Surveyors. The valuation was undertaken on a fair value basis assuming vacant possession.

**NOTES TO THE FINANCIAL STATEMENTS - Continued**  
**YEAR END 31 MARCH 2024**

**14. STOCKS**

|                                     | <b>2024</b> | <b>2023</b> |
|-------------------------------------|-------------|-------------|
|                                     | <b>£</b>    | <b>£</b>    |
| Finished goods and goods for resale | -           | 215         |
|                                     | <hr/>       | <hr/>       |
|                                     | <b>-</b>    | <b>215</b>  |
|                                     | <hr/>       | <hr/>       |

**15. DEBTORS**

|                             | <b>2024</b>    | <b>2023</b>   |
|-----------------------------|----------------|---------------|
|                             | <b>£</b>       | <b>£</b>      |
| <b>Due within one year</b>  |                |               |
| Trade debtors               | 87,502         | 12,798        |
| Other debtors               | 6,568          | 19,893        |
| Payments and accrued income | 110,082        | 66,361        |
|                             | <hr/>          | <hr/>         |
|                             | <b>204,152</b> | <b>99,052</b> |
|                             | <hr/>          | <hr/>         |

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                    | <b>2024</b>    | <b>2023</b>    |
|------------------------------------|----------------|----------------|
|                                    | <b>£</b>       | <b>£</b>       |
| Trade Creditors                    | 28,250         | 46,000         |
| Other taxation and social security | 20,546         | 25,694         |
| Other creditors                    | 6,583          | 14,239         |
| Accruals and deferred income       | 94,074         | 69,124         |
|                                    | <hr/>          | <hr/>          |
|                                    | <b>149,453</b> | <b>155,057</b> |
|                                    | <hr/>          | <hr/>          |

|                                        | <b>2024</b>   | <b>2023</b>  |
|----------------------------------------|---------------|--------------|
|                                        | <b>£</b>      | <b>£</b>     |
| Deferred income at 1 April             | 1,361         | 13,252       |
| Resources deferred during the year     | 34,032        | 1,361        |
| Amounts released from previous periods | (1,361)       | (13,252)     |
|                                        | <hr/>         | <hr/>        |
|                                        | <b>34,032</b> | <b>1,361</b> |
|                                        | <hr/>         | <hr/>        |

Deferred income relates to grants received in advance of entitlement to the income.

**NOTES TO THE FINANCIAL STATEMENTS - Continued**  
**YEAR END 31 MARCH 2024**

**17. STATEMENT OF FUNDS**

**Statement of funds – current year**

|                                                      | <b>Balance at 1<br/>April 2023<br/>£</b> | <b>Income<br/>2024<br/>£</b> | <b>Expenditure<br/>2024<br/>£</b> | <b>Balance at<br/>31 March<br/>2024<br/>£</b> |
|------------------------------------------------------|------------------------------------------|------------------------------|-----------------------------------|-----------------------------------------------|
| <b>Unrestricted Funds</b>                            |                                          |                              |                                   |                                               |
| General Funds – all funds                            | 679,391                                  | 1,492,438                    | (1,704,625)                       | 467,204                                       |
| Revaluation Reserve                                  | 350,000                                  | -                            | -                                 | 350,000                                       |
|                                                      | <u>1,029,391</u>                         | <u>1,492,438</u>             | <u>(1,704,625)</u>                | <u>817,204</u>                                |
| <b>Restricted Funds</b>                              |                                          |                              |                                   |                                               |
| Big Lottey Fund                                      | 6,454                                    | 84,504                       | (89,788)                          | 1,170                                         |
| Awards For All                                       | -                                        | 20,000                       | -                                 | 20,000                                        |
| BPI – Project                                        | -                                        | 100,815                      | (100,815)                         | -                                             |
| EU Settlement Scheme                                 | -                                        | 49,701                       | (49,701)                          | -                                             |
| Night shelter Transformation Fund                    | -                                        | 99,000                       | (99,000)                          | -                                             |
| Night shelter Transformation Fund                    | -                                        | 59,245                       | (59,245)                          | -                                             |
| Wixamtree                                            | -                                        | 12,000                       | -                                 | 12,000                                        |
| Government of Ireland: Emigrant<br>support Programme | 12,250                                   | 49,000                       | (49,000)                          | 12,250                                        |
| Grants for work with Homeless                        | -                                        | 19,628                       | (19,628)                          | -                                             |
| Steel Charitable Trust                               | 10,537                                   | 18,400                       | (10,537)                          | 18,400                                        |
| BLCF                                                 | -                                        | 76,000                       | (76,000)                          | -                                             |
| B&Q Foundation                                       | -                                        | 10,000                       | -                                 | 10,000                                        |
| Joseph Rank Trust                                    | -                                        | 15,000                       | -                                 | 15,000                                        |
| Lottery - Cost of Living Grant                       | -                                        | 66,356                       | (66,356)                          | -                                             |
| Garfield Weston                                      | 30,000                                   | -                            | (30,000)                          | -                                             |
| Nationwide                                           | 48,276                                   | -                            | (24,138)                          | 24,138                                        |
| Sisters of the Holy Cross                            | 20,000                                   | -                            | (20,000)                          | -                                             |
| LHP Co-Ordinator                                     | -                                        | 20,833                       | (5,379)                           | 15,454                                        |
| <b>Total Restricted Funds</b>                        | <u>127,517</u>                           | <u>700,482</u>               | <u>(699,587)</u>                  | <u>128,412</u>                                |
| <b>Total Funds</b>                                   | <u>1,156,908</u>                         | <u>2,192,920</u>             | <u>(2,404,212)</u>                | <u>945,616</u>                                |

**NOTES TO THE FINANCIAL STATEMENTS - Continued**  
**YEAR END 31 MARCH 2024**

Statement of funds – prior year

|                                                   | Balance at 1<br>April 2022<br>£ | Income<br>2023<br>£ | Expenditure<br>2023<br>£ | Balance at<br>31 March<br>2023<br>£ |
|---------------------------------------------------|---------------------------------|---------------------|--------------------------|-------------------------------------|
| <b>Unrestricted Funds</b>                         |                                 |                     |                          |                                     |
| General Funds – all funds                         | 768,220                         | 1,528,616           | (1,617,445)              | 679,391                             |
| Revaluation Reserve                               | 350,000                         | -                   | -                        | 350,000                             |
|                                                   | <u>1,118,220</u>                | <u>1,528,616</u>    | <u>(1,617,445)</u>       | <u>1,029,391</u>                    |
| <b>Restricted Funds</b>                           |                                 |                     |                          |                                     |
| Grants for work with homeless                     | -                               | 61,800              | (61,800)                 | -                                   |
| Government of Ireland: Emigrant support Programme | -                               | 60,250              | (48,000)                 | 12,250                              |
| Big Lottery fund                                  | 8,856                           | 82,042              | (84,444)                 | 6,454                               |
| EU Settlement scheme                              | -                               | 41,725              | (41,725)                 | -                                   |
| Awards for all                                    | -                               | 10,000              | (10,000)                 | -                                   |
| Compass WPP                                       | 30,952                          | -                   | (30,952)                 | -                                   |
| BLCF                                              | -                               | 76,000              | (76,000)                 | -                                   |
| Night Shelter Transformation Fund                 | -                               | 41,000              | (41,000)                 | -                                   |
| Compass Wellbeing                                 | -                               | 99,032              | (99,032)                 | -                                   |
| Garfield Weston                                   | -                               | 30,000              | -                        | 30,000                              |
| Nationwide                                        | 47,655                          | 48,276              | (47,655)                 | 48,276                              |
| Morrison's                                        | -                               | 15,680              | (15,680)                 | -                                   |
| Steel                                             | -                               | 15,000              | (4,463)                  | 10,537                              |
| Sisters of the Holy Cross                         | -                               | 20,000              | -                        | 20,000                              |
| <b>Total Restricted Funds</b>                     | <u>87,463</u>                   | <u>600,805</u>      | <u>(560,751)</u>         | <u>127,517</u>                      |
| <b>Total Funds</b>                                | <u>1,205,683</u>                | <u>2,129,421</u>    | <u>(2,178,196)</u>       | <u>1,156,908</u>                    |

Unrestricted funds represent amounts expendable at the discretion of the Trustees in furtherance of the charity's objects. Although legally expendable at the discretion of the Trustees, not all unrestricted funds are available for immediate or general expenditure. Unrestricted funds in excess of the amount required by the reserves policy may also be designated by the Trustees from time to time. Of the £817,204 unrestricted funds, £365,381 is represented by fixed assets, leaving £451,823 of free reserves.

The revaluation reserve represents land and buildings held by the charitable company. Where income is given for a specific purpose, the funds are classified as restricted, and are only expendable for that particular purpose.

Amounts which are committed to future expenditure, or invested in assets that cannot be realised in the normal course of events, and that are therefore unavailable for other purposes, are designated to distinguish them from general funds. Further information on the purposes for which restricted funds are given:

Luton Borough Council funds NOAH's Welfare Centre and resettlement programme.

Department of Communities and Local Government funds NOAH's welfare and social enterprise activities. The Department of Foreign Affairs and Trade (DFAT) acts on behalf of the Government of Ireland: Emigrant Support Programme and distributes funds to organisations involved in the provision of support and advisory services which benefit Irish people in Britain. The restricted revenue grant to NOAH is given for the running of the Welfare Centre while the capital grant was for project costs relating to the redevelopment or replacement of the Welfare Centre building.

**NOTES TO THE FINANCIAL STATEMENTS - Continued**  
**YEAR END 31 MARCH 2024**

The Government has provided a grant through the EU Settlement Scheme to assist in helping EU citizens living in the UK to achieve settled status.

The Government provided 2 grants from the Night Shelter Transformation Fund. One funded both the provision of advice and part of the rental costs for housing for some of NOAH's welfare clients. The other grant enabled the provision of Pods (temporary sleeping accommodation units) for NOAH's clients to have somewhere to sleep under shelter during the winter months.

The remaining grants listed above enable NOAH to continue providing Welfare Services from our Centre in Park Street. Many of these grants are funding salaries for our welfare centre team. These services include but are not limited to providing Food, Showers, Clothing, assistance in finding accommodation and other advice. Training opportunities are provided in Luton mainly for ESOL.

**18. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

Analysis of net assets between funds – current year

|                               | <b>Unrestricted<br/>Funds<br/>2024<br/>£</b> | <b>Restricted<br/>Funds<br/>2024<br/>£</b> | <b>Total<br/>Funds<br/>2024<br/>£</b> |
|-------------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|
| Tangible fixed assets         | 365,381                                      | -                                          | 365,381                               |
| Current assets                | 729,688                                      | 128,412                                    | 601,276                               |
| Creditors due within one year | (149,453)                                    | -                                          | (149,453)                             |
| <b>Total</b>                  | <b>945,616</b>                               | <b>128,412</b>                             | <b>817,204</b>                        |

Analysis of net assets between funds – prior year

|                               | <b>Unrestricted<br/>Funds<br/>2023<br/>£</b> | <b>Restricted<br/>Funds<br/>2023<br/>£</b> | <b>Total<br/>Funds<br/>2023<br/>£</b> |
|-------------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|
| Tangible fixed assets         | 371,343                                      | -                                          | 371,343                               |
| Current assets                | 813,105                                      | 127,517                                    | 940,622                               |
| Creditors due within one year | (155,058)                                    | -                                          | (155,057)                             |
| <b>Total</b>                  | <b>1,029,390</b>                             | <b>127,517</b>                             | <b>1,156,908</b>                      |

**19. PENSION COMMITMENTS**

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £42,354 (2023 - £43,623). £6,583(2023 - £7,086) were payable to the fund at the balance sheet date and are included in creditors.

**NOTES TO THE FINANCIAL STATEMENTS - Continued**  
**YEAR END 31 MARCH 2024**

**20. OPERATING LEASE COMMITMENTS**

At 31 March 2024 the charitable company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

|                                            | <b>2024</b><br>£ | <b>2023</b><br>£ |
|--------------------------------------------|------------------|------------------|
| Not later than 1 year                      | 94,974           | 62,331           |
| Later than 1 year & not later than 5 years | 124,125          | 108,813          |
|                                            | <u>219,099</u>   | <u>171,144</u>   |

The following lease payments have been recognised as an expense in the Statement of Financial Activities:

|                         | <b>2024</b><br>£ | <b>2023</b><br>£ |
|-------------------------|------------------|------------------|
| Operating lease rentals | 88,354           | 70,633           |
|                         | <u>88,354</u>    | <u>70,633</u>    |

**21. RELATED PARTY TRANSACTIONS**

There were no related party transactions during the year (2023 - none).

**22. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATION ACTIVITIES**

|                                                                         | <b>2024</b><br>£        | <b>2023</b><br>£      |
|-------------------------------------------------------------------------|-------------------------|-----------------------|
| Net expenditure for the year (as per Statement of Financial Activities) | <u>(211,292)</u>        | <u>(48,775)</u>       |
| <b>Adjustments for:</b>                                                 |                         |                       |
| Depreciation charges                                                    | 8,485                   | 20,911                |
| Dividends, interest and rents from investments                          | (9,339)                 | (2,079)               |
| (Increase)/ Decrease in stocks                                          | 215                     | (215)                 |
| (Increase)/ Decrease in debtors                                         | (105,100)               | 249,458               |
| Decrease in creditors                                                   | (5,604)                 | (41,212)              |
| <b>Net cash provided by/(used in) operating activities</b>              | <u><u>(322,635)</u></u> | <u><u>178,088</u></u> |

**23. ANALYSIS OF CASH AND CASH EQUIVALENTS**

|              | <b>2024</b><br>£ | <b>2023</b><br>£ |
|--------------|------------------|------------------|
| Cash in hand | 525,536          | 841,355          |
|              | <u>525,536</u>   | <u>841,355</u>   |

**NOTES TO THE FINANCIAL STATEMENTS - Continued**  
**YEAR END 31 MARCH 2024**

**24. ANALYSIS OF CHANGES IN NET DEBT**

|                          | <b>At 1 April<br/>2023<br/>£</b> | <b>Cash Flows<br/>2024<br/>£</b> | <b>At 31 March<br/>2024<br/>£</b> |
|--------------------------|----------------------------------|----------------------------------|-----------------------------------|
| Cash at bank and in hand | 841,355                          | (315,819)                        | 525,536                           |
| <b>Total</b>             | <u>841,355</u>                   | <u>(315,819)</u>                 | <u>525,536</u>                    |