

# NOMAD OPENING DOORS

England & Wales · Charity number 1078089

## Details

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**Other names** NOMAD HOMELESS ADVICE AND SUPPORT UNIT

**Status** Registered

**Legal form** Charitable company

**Company number** [03846994](#)

**Registered** 1999-11-08

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Blades Business Hub  
John Street  
Sheffield  
S2 4SW

**Phone** 01143210262

**Email** [admin@nomadsheffield.co.uk](mailto:admin@nomadsheffield.co.uk)

**Website** [www.nomadsheffield.co.uk](http://www.nomadsheffield.co.uk)

## Activities

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**Objects:** THE OBJECTS OF THE CHARITY ARE TO RELIEVE POVERTY AND NEED AMONGST HOMELESS PERSONS IN THE CITY OF SHEFFIELD AND ELSEWHERE WITHOUT DISTINCTION OF RACE, SEX, SEXUAL ORIENTATION, AGE, NATIONALITY, DISABILITY, OR POLITICAL OR RELIGIOUS BELIEFS, IN PARTICULAR BY THE PROVISION OF TEMPORARY HOSTEL ACCOMMODATION AND ANCILLARY ADVICE AND SUPPORT SERVICES

**Activities:** Nomad is committed to providing innovative and personalised housing and support services that help people to transform their lives. By focusing on our clients' strengths we help them develop trust in their capabilities and have faith in their potential. We aim to improve access to decent, sustainable, and affordable accommodation for those who are in housing need in Sheffield and South Yorkshire.

## Classification

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- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** Other Defined Groups, The General Public/mankind

## Geography

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- **Area of benefit:** THE CITY OF SHEFFIELD AND ELSEWHERE
- Doncaster
- Rotherham
- Sheffield City

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	£658,770	£608,190	£461,210	11
2024-03-31	£653,527	£531,860	£395,023	10
2023-03-31	£508,647	£469,043	£275,057	9
2022-03-31	£461,361	£412,840	-	-
2021-03-31	£435,645	£412,625	-	-

## Trustees

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Name	Role	Appointed
<b>Rhona Sanders</b>	Chair	2023-05-01
Anthony Passingham		2026-03-11
Dr Stephen David Green		2024-04-19
Joy Marjorie Kay Drever		2023-03-24
Ruth Lucas		2021-09-15
Vincent Beard		2023-03-31

**NOMAD OPENING DOORS**

England & Wales - Charity number 1078089

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# Accounts

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# Tingle Ashmore Ltd

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Enterprise House  
Broadfield Court  
Sheffield  
S8 0XF

Chartered Accountants

mail@tingleashmore.co.uk  
Tel : 0114 2555767

The Trustees  
Nomad Opening Doors  
Blades Enterprise Centre  
John Street  
Sheffield  
S2 4SW

26<sup>th</sup> August 2025

Dear All

I enclose a draft copy of the charity's unaudited financial statements for the year ended 31<sup>st</sup> March 2025, for your consideration.

The statement of financial activities and income and expenditure account on page 7 shows total income marginally higher than last year, at £658,770.

Donations and legacies reduced by £71k, with no donations from the subsidiary companies as they made losses last year. Core grants were also much lower, mainly due to the Tudor Trust grant of £32k received last year. Income from charitable activities, however, increased by £63k to £554k, with further details shown in note 2. The rise in income from housing management relates to additional client contributions for the refurbishment costs invoiced to Strike Properties, with Housing Benefit income consistent with the previous year. Income from other trading activities is rent and management charges received from the subsidiary companies. Investment income increased as rent started to be received for the investment properties.

Total expenditure increased by £76k to £608k, with further details shown in notes 3 and 4. The rise in housing expenses is due to higher property rental fees charged by South Yorkshire Housing Association and the refurbishment work undertaken during the year. Grants payable is for part of the Tudor Trust grants which was transferred to Clarity Enterprises in the year, whilst the rise in support costs is for the outsourced finance support. The charity's staffing costs reduced by £30k, as detailed in note 6.

The valuation of the investment properties at High Hazels Mead and Ridal Close were both considered to be £75,000 at 31<sup>st</sup> March 2025. The rise over last year's valuation and this year's purchase cost was £16k and this is included as additional unrestricted income in the statement of financial activities. This is an unrealised gain and is included in the designated fund balance, which represents the value of the properties.

Overall, there was net income for the year of £66k which comprises a surplus on unrestricted funds of £34k and an increase in the restricted fund balances of £32k.

The balance sheet on page 8 shows the assets and liabilities of the charity at 31<sup>st</sup> March 2025, with the large increase in tangible assets being due to the purchase of the property at Ridal Close. Note 8 also shows the increase in valuation of £16k, as noted above. The value of the investment in Clarity Enterprises was unchanged at £100k.

The increase in debtors is mainly due to higher amounts being outstanding from the subsidiary companies, as shown in note 10. There were additional amounts due from trade debtors, mainly from Strike Properties for the refurbishment work, and no grants receivable. Prepayments are higher as the council tax invoices for 2025/26 were received prior to the year end.

Creditors are detailed in notes 11 and 12. Trade creditors increased as the council tax invoices for 2025/26 were received in advance of the year end, as noted above. The rise in accruals is for council tax that was paid for some properties in the year by South Yorkshire Housing Association and which may need to be reimbursed by the charity. There was also one month's payment outstanding to South Yorkshire Housing Association for the annual property rental fees.

The movements in the charity's fund balances are detailed in note 15, which shows a fall in general funds, to £242k. The large transfer to the designated fund relates to the purchase of Ridal close in the year. The property designated fund represents the value of the investment properties. Restricted fund balances carried forward at 31<sup>st</sup> March 2025 amounted to £69k, with grant income exceeding the eligible expenditure in the year.

The statement of cash flows on page 9 provides more detail of the movements in the charity's cash and bank balances. In particular, this highlights the payment made to acquire the property at Ridal Close, within investing activities.

I have also enclosed a schedule showing the adjustments made to your QuickBooks records. The significant amendments are for the revaluation of the properties and to include housing benefit relating to 2024/25 which was received in April 2025.

Once the financial statements have been approved, they should be signed and dated by the named trustees on pages 5 and 8, to confirm your approval, and returned to me. On receipt, I will be able to sign the independent examiner's report and forward a copy to Companies House. I will also forward an electronic copy of the financial statements to you, for filing at The Charity Commission with the annual return.

Having completed the preparation and independent examination of the financial statements, I enclose a note of our charges, which I trust you will consider reasonable.

I look forward to seeing you virtually at the Board meeting in September. If there are any queries prior to this meeting, do not hesitate to contact me.

Kind regards.

Yours sincerely

Brendan Ashmore

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**NOMAD OPENING DOORS**

England & Wales - Charity number 1078089

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# Accounts

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NOMAD OPENING DOORS

REGISTERED IN ENGLAND AND WALES UNDER COMPANY NUMBER 3846994

REGISTERED CHARITY NUMBER 1078089

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED

31ST MARCH 2024

TINGLE ASHMORE LTD

CHARTERED ACCOUNTANTS

SHEFFIELD

NOMAD OPENING DOORS  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31ST MARCH 2024

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NOMAD OPENING DOORS  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31ST MARCH 2024  
LEGAL AND ADMINISTRATIVE INFORMATION

Name and principal address	Nomad Opening Doors Blades Business Hub, John Street, Sheffield, S2 4SW	
Company number	3846994	
Charity number	1078089	
Trustees	Lisa Smith Sylvia Kotokwa Ruth Lucas Vincent Beard Joy Drever Rhona Sanders - appointed May-23 Stephen Green - appointed Apr-24 Gemma Deehan - appointed May-23 and resigned Apr-24	
Company Secretary	Stephen Rundell	
Key management personnel	Stephen Rundell Chief Executive Karen Awdhali Head of Services Angela Argenzio Finance Manager - to May-23 Julie Watt Finance Manager - May-23 to Mar-24	
Accountants and independent examiners	Tingle Ashmore Ltd Chartered Accountants Enterprise House, Broadfield Court, Sheffield, S8 0XF	
Bankers	Co-operative Bank Plc West Street, Sheffield, S1 2SX  Monmouthshire Building Society John Frost Square, Newport, NP20 1PX  Hampshire Trust Bank PO Box 74003, London, EC2P 2QR	

NOMAD OPENING DOORS  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31ST MARCH 2024  
TRUSTEES' ANNUAL REPORT

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

## **Objectives and Activities**

### **Purposes and aims**

Our charity's purposes are as set out in the objects of the company, which are to relieve poverty and need amongst homeless persons in the city of Sheffield and surrounding communities, without distinction of race, sex, sexual orientation, age, nationality, disability or political or religious beliefs.

### **Our mission**

To break the cycle of homelessness by empowering people to thrive in safe homes.

### **Our primary objectives**

1. To unlock access to decent, affordable housing.
2. To help people transition out of homelessness quickly and positively.
3. To support people to develop the skills and resilience to avoid homelessness in the future.
4. To be a sustainable organisation that supports people to make sustainable choices.

### **How we work to deliver these Objectives**

We support people transitioning out of homelessness to increase and develop their personal asset, reduce their dependence on public services and access education, training, employment and volunteering opportunities and also increased their resilience. We also support people to sustain their tenancy and so reduce the repeat cycles of homelessness by using evidence based, trauma informed approaches and methodologies.

We work with private sector landlords to improve the availability, standard and affordability of housing for those who use our services. At the same time, we work with social housing providers and the local authority to develop innovative and sustainable responses to the needs of people who use our services.

### **Public benefit**

We confirm that the trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

### **Achievements 2023-24**

There were so many developments in 2023-24, as well as a raft of minor "storms" which were successfully weathered, that it is difficult to know where to begin.

Given that our Lottery Fund grant ended in March 2023, I am excited to report that our application submitted in the autumn of 2022 was successful, and Nomad was awarded a 4 year grant of £472,000 commencing in April 2023. On top of this we were awarded grants of £75,000 over three years by the Lloyds Bank Foundation, and approximately £89,000 over three years by the Leeds Building Society Foundation. These awards provided a strong, solid foundation for all fundraising activity through the year.

This financial year saw several staffing changes as the natural cycle of career change and career growth continued with Nomad supporting departing staff as they progressed in their careers.

NOMAD OPENING DOORS  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31ST MARCH 2024  
TRUSTEES' ANNUAL REPORT

In May of 2023 we said goodbye to our longstanding Finance Manager, Angela Argenzio. Angela had been with Nomad for 2 ½ years but took the decision to move on so that she could focus more on her blossoming political career. (Indeed, in May 2024 Angela stood as a candidate for the Green Party in the general election in Sheffield and came very close to securing a seat for her party.)

This year also saw the departure of Finance Assistant Pouya Ali. Pouya initially came to us in October 2022 on a two month contact to “help out” but took on the full time Assistant post in January 2023, and really made the role his own. It was wonderful to be able to offer Pouya, a refugee from Iran, this role and watch his skills and confidence grow.

As well as saying goodbye to departing staff, we were able to welcome two new members of the team, Tim and Kellie. Tim came to Nomad in January 2024 as the new Fundraising and Communications Coordinator. While still in the spring of his career, Tim has already amassed significant experience in the third sector working in similar roles and has brought with him a flair for communication and a commitment to Nomad’s ethos and values. Kellie joined a few weeks later in February 2024 as the Income Services and Administration Officer. Kellie has a hugely varied CV which shows that she can turn her hand to anything and is enjoying keeping the finances in check and getting to grips with both the QuickBooks accounting package and our Payprop property management and rent payment service.

All project areas, Nomad, Four Trees Lettings and Clarity Lettings enjoyed success and growth in 2023-24 but sadly one of our most committed landlords was obliged to declare bankruptcy in 2023 so Four Trees Lettings lost 2 of its properties located at Norfolk Park student village. Nomad, however, was offered the possibility of managing further supported accommodation on behalf of South Yorkshire Housing Association. We increased our portfolio of “training flats” as we affectionately call them to 22 bed spaces, with the acquisition of a two bed flat on Upper Hanover Street, very close to the city centre. Clarity and Four Trees Lettings Agencies will be the focus in the 2024-25 financial year with a range of projects planned and expansion expected.

March 2024 also saw the completion of the purchase of our first property, a one bed flat at 26 High Hazels Mead in Handsworth. It is hoped that this will be the first of a growing portfolio of properties that Nomad acquires in the coming years to ensure a supply of high quality accommodation for those who have moved through our training flats and shared accommodation and are now ready for a move to their own flat or house.

One final note – with support from a consultant funded by the Lloyds Bank Foundation, we ran an away day with Board members in October 2023, consulted with staff and then wrote a new and very much reenergised Business Plan which was finalised and printed in March 2024. This was a very worthwhile and valuable process made all the more enjoyable because of the support from Lloyds Foundation.

### **Changes to the Board of Trustees**

In 2023-24 we welcomed three new faces to our Board. In the summer of 2023 we successfully recruited Joy Drever, a long-time supporter and partner of Nomad in her role as a lecturer at Sheffield Hallam University. At the same time our recruitment advert attracted Vincent Beard, an event planning professional working in the field of law across the world including South America and the USA. We also recruited accountant and local advocate, Gemma Deehan; however, Gemma was obliged to step down after a short tenure owing to family commitments. Nonetheless, for the short period she was with us, Gemma contributed well to Board business and brought a fresh perspective to discussions.

Joy and Vincent are firm and regular Board attendees with Vincent now elected to the role of Vice Chair and Joy extremely active as a support, mentor and sounding board to SLT members.

In the summer of 2023 long time Board member, Lisa Smith, stepped down from her interim role as Chair and the post was taken on by Rhona Sanders who has ably steered and guided the Board and Board business ever since. Thank you to all Board members for their time and ongoing commitment.

NOMAD OPENING DOORS  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31ST MARCH 2024  
TRUSTEES' ANNUAL REPORT

### **Financial review**

Nomad's position at the end of the financial year remains strong with the organisation performing according to budgetary predictions.

The backbone of this stability continues to be the National Lottery Community Fund grant, awarded in 2023 (see information detailed above), the 1st year of which ended in March 2024. On top of this, a significant three year grant from the Tudor Trust plus new grants from major funders (as detailed above), have added to overall financial resilience.

### **Reserves Policy**

The trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission. Having reviewed its requirements and taking into account any costs that would be incurred should the charity cease to exist, the Trustees have determined that the minimum level of reserves held should be £135,000. Furthermore, they agree that the minimum level of reserves held should be at least 3 months operating costs.

This level will be reviewed on an annual basis to ensure that this remains an appropriate minimum level. At the year end total funds were £395,023, of which £36,826 were restricted funds and £358,197 were unrestricted funds. Reserves at 31st March 2023 were £177,993.

### **Going Concern**

The Trustees confirm that in their opinion Nomad is a going concern and will continue to be so for at least the next financial year. The finance department, now consisting of the Finance Manager and Finance Assistant, underpins Nomad's financial probity.

## **Structure, Governance and Management**

### **Governing Document**

Nomad is a company limited by guarantee and a registered charity. The company was incorporated on 23rd September 1999 and registered as a charity on 8th November 1999.

### **Company Status**

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of a winding up. The total number of such guarantees at 31st March 2024 was 7.

The Trustees are members of the charity, but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

All Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 7 to the accounts.

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

Trustees are recruited through various means. Initial contact is through the CEO who will meet the enquirer and discuss with them the requirements of the role, as well as giving them a Trustees Information Pack. Nomad's Trustees are appointed by election with approval of the Board. One third of the members of the Trustees must retire by rotation but may stand for re-election. Other members can be co-opted during the year.

NOMAD OPENING DOORS  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31ST MARCH 2024  
TRUSTEES' ANNUAL REPORT

**Organisational Structure**

Each of Nomad's projects is managed by the Head of Services, who is line-managed by the CEO.

Decisions for the charity are normally taken at Trustees' meetings. The CEO and Finance Manager present operational and financial reports/information. The CEO convenes monthly SMT meetings to review all operations.

**Trustees' responsibilities statement**

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

Company law requires the 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 2019 (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

This report has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

The Annual Report was approved by the trustees on 11th September 2024 and signed on their behalf by

.....  
Rhona Sanders  
Trustee

NOMAD OPENING DOORS  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31ST MARCH 2024  
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
NOMAD OPENING DOORS

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31st March 2024 which are set out on pages 7 to 19.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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

Dated: 11th September 2024

.....  
Brendan Ashmore ACA  
Tingle Ashmore Ltd  
Chartered Accountants  
Enterprise House  
Broadfield Court  
Sheffield  
S8 0XF

NOMAD OPENING DOORS

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024  
STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies					
Donations		11,143	-	11,143	45,232
Donations from subsidiaries		40,912	-	40,912	13,036
Core grants		79,659	-	79,659	5,195
Charitable activities	2	305,203	185,144	490,347	437,147
Other trading activities:					
Rental income		6,998	-	6,998	7,650
Management charges		20,892	-	20,892	-
Investment income					
Bank interest receivable		3,368	-	3,368	387
Other income		208	-	208	-
Total income		<u>468,383</u>	<u>185,144</u>	<u>653,527</u>	<u>508,647</u>
Expenditure on:					
Raising funds					
Charitable activities	3	<u>338,131</u>	<u>190,951</u>	<u>529,082</u>	<u>468,226</u>
Total expenditure		<u>340,909</u>	<u>190,951</u>	<u>531,860</u>	<u>469,043</u>
Net loss on investments	8	<u>1,701</u>	<u>-</u>	<u>1,701</u>	<u>-</u>
Net income/(expenditure) for the year	5	125,773	(5,807)	119,966	39,604
Total funds brought forward		<u>232,424</u>	<u>42,633</u>	<u>275,057</u>	<u>235,453</u>
Total funds carried forward		<u>£358,197</u>	<u>£36,826</u>	<u>£395,023</u>	<u>£275,057</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

NOMAD OPENING DOORS  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

BALANCE SHEET

	Notes	2024	2023
		£	£
Fixed assets			
Tangible assets	8	68,888	3,911
Investments	9	100,000	100,000
		<u>168,888</u>	<u>103,911</u>
Current assets			
Stocks		400	1,367
Debtors	10	100,711	113,955
Cash at bank and on hand		181,666	194,915
		<u>282,777</u>	<u>310,237</u>
Creditors - amounts falling due within one year	11	35,691	110,385
Net current assets		<u>247,086</u>	<u>199,852</u>
Total assets less current liabilities		415,974	303,763
Creditors - amounts falling due after more than one year	12	20,951	28,706
Net assets		<u>£395,023</u>	<u>£275,057</u>
Charity funds			
General funds	15	258,930	232,424
Designated funds	15	99,267	-
Unrestricted funds		358,197	232,424
Restricted funds	15	36,826	42,633
Total funds	14	<u>£395,023</u>	<u>£275,057</u>

For the year ending 31st March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the period in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These financial statements were approved and authorised for issue by the Board on 11th September 2024 and signed on their behalf by

..... Rhona Sanders  
Trustee

..... Vincent Beard  
Trustee

Company number: 3846994

NOMAD OPENING DOORS  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31ST MARCH 2024  
STATEMENT OF CASH FLOWS

	Total funds	Total funds
	2024	2023
	£	£
Cash flows from operating activities:		
Net cash provided by operating activities	<u>65,106</u>	<u>39,953</u>
Cash flows from investing activities:		
Interest received	1,310	387
Purchase of tangible fixed assets	(70,274)	-
Purchase of investments	-	<u>(100,000)</u>
Net cash used in investing activities	<u>(68,964)</u>	<u>(99,613)</u>
Cash flows from financing activities:		
Cash inflows from new borrowing	-	40,000
Repayments of borrowing	<u>(9,391)</u>	<u>(5,479)</u>
Net cash (used in)/provided by financing activities	<u>(9,391)</u>	<u>34,521</u>
Change in cash and cash equivalents in the year	(13,249)	(25,139)
Cash and cash equivalents at the beginning of the year	<u>194,915</u>	<u>220,054</u>
Cash and cash equivalents at the end of the year	<u>£181,666</u>	<u>£194,915</u>
Cash and cash equivalents consists of:		
Cash at bank and on hand	<u>£181,666</u>	<u>£194,915</u>
Reconciliation of net income to net cash flow from operating activities:		
Net income/(expenditure) for the year	119,966	39,604
Adjustments for:		
Depreciation charges	3,596	3,496
Net loss on investments	1,701	-
Interest receivable	(3,368)	(387)
Interest payable	2,124	1,452
Decrease in stock	967	-
Decrease/(increase) in debtors	15,302	(76,776)
(Decrease)/increase in creditors	<u>(75,182)</u>	<u>72,564</u>
Net cash provided by operating activities	<u>£65,106</u>	<u>£39,953</u>

NOMAD OPENING DOORS  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024  
NOTES TO THE FINANCIAL STATEMENTS

1 Accounting policies

(a) General information and basis of preparation

Nomad Opening Doors is a company limited by guarantee registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. These financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard application in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest £.

These financial statements present information about the charity as an individual undertaking and not about its group. The charity is exempt from the requirement to prepare group accounts as the group is small.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Going concern

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

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

(c) Income

All income is accounted for as soon as the charity has entitlement to the income, there is certainty of receipt and the amount can be measured.

Income is only deferred when:

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

Grants receivable

Grants received for specific purposes are accounted for as restricted funds. Grants are not recognised as receivable until all conditions for receipt have been complied with. Where donor imposed restrictions apply to the timing of the related expenditure, as a pre-condition for its use, the grant is treated as deferred income until those restrictions are met.

Interest receivable

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



NOMAD OPENING DOORS

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

1 Accounting policies (continued)

(m) Accrued Holiday Pay

Provision is made at the balance sheet date for holidays accrued but not taken, at the salary of the relevant employee at that date. The expected cost of compensated short-term absence (i.e holidays) is charged to the SOFA on an accruals basis.

(n) Termination Benefits

Termination benefits are payable when employment is terminated before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these benefits. The charity recognises termination benefits when it is demonstrably committed to either (i) terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal or (ii) providing termination benefits as a result of an offer made to encourage voluntary redundancy.

	Unrestricted funds	Restricted funds	Total funds
	2024	2024	2024
	£	£	£
2 Income from charitable activities			
Housing management	292,163	-	292,163
National Lottery Community Foundation	-	128,963	128,963
Leeds Building Society Foundation	-	36,181	36,181
Society of the Holy Child Jesus	-	20,000	20,000
Other	13,040	-	13,040
	<u>£305,203</u>	<u>£185,144</u>	<u>£490,347</u>
	2023	2023	2023
	£	£	£
Prior year comparison:			
Housing management	231,038	-	231,038
National Lottery Community Foundation	-	120,359	120,359
NHS Cost of Living	-	5,000	5,000
Hedley Foundation	-	4,000	4,000
The Evan Cornish Foundation	-	3,500	3,500
Sheffield Town Trust	-	1,350	1,350
Leeds Building Society Foundation	-	35,107	35,107
Charities Aid Foundation	-	10,000	10,000
The Liz and Terry Bramall Foundation	-	10,332	10,332
Sheffield City Council:			
- Device Support Fund	-	7,500	7,500
- Suicide Prevention Fund	-	1,500	1,500
- Community Safety Partnership Fund	-	900	900
Other	3,866	2,695	6,561
	<u>£234,904</u>	<u>£202,243</u>	<u>£437,147</u>

NOMAD OPENING DOORS

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

	Total	Total
	2024	2023
	£	£
3 Expenditure on charitable activities		
Direct costs:		
Staff costs	160,788	136,817
Project costs	8,704	9,989
Housing expenses	139,350	124,300
Support costs (see note 4)	215,796	192,818
Governance costs (see note 4)	2,320	2,850
Loan interest	2,124	1,452
	<u>£529,082</u>	<u>£468,226</u>
Unrestricted expenditure	338,131	267,162
Restricted expenditure	190,951	201,064
	<u>£529,082</u>	<u>£468,226</u>

4 Analysis of governance and support costs		Support	Governance	Total
		2024	2024	2024
		£	£	£
Basis of apportionment				
Staff costs	Time spent	158,756	-	158,756
Office costs	Floor area	17,462	-	17,462
Accommodation	Floor area	39,578	-	39,578
Accountancy	Governance	-	2,320	2,320
		<u>£215,796</u>	<u>£2,320</u>	<u>£218,116</u>
Prior year comparison				
		Support	Governance	Total
		2023	2023	2023
		£	£	£
Staff costs	Time spent	133,815	-	133,815
Office costs	Floor area	20,043	-	20,043
Accommodation	Floor area	38,960	-	38,960
Accountancy	Governance	-	2,850	2,850
		<u>£192,818</u>	<u>£2,850</u>	<u>£195,668</u>

NOMAD OPENING DOORS

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

	2024	2023
	£	£
5 Net income/(expenditure) for the year		
This is stated after charging:-		
Accountant's remuneration		
- accounts preparation	1,870	1,770
- independent examination	450	390
- other	-	690
Depreciation	<u>3,596</u>	<u>3,496</u>
6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel		
Wages and salaries	272,196	234,339
Employer's national insurance	20,634	17,629
Employer's pension contributions	17,430	14,331
Training and other staff costs	9,284	4,333
	<u>£319,544</u>	<u>£270,632</u>
Allocated as follows:		
Charitable activities	160,788	136,817
Support costs	158,756	133,815
	<u>£319,544</u>	<u>£270,632</u>

No employees had employee benefits in excess of £60,000 in either year.  
The average number of staff employed was 10 (2023 -9).

The key management personnel of the charity comprise the Trustees, Chief Executive, the Head of Services and the Finance Manager. The total employee benefits of the key management personnel were £86,157 (2023 - £116,967).

The trustees were not paid or received any other benefits from employment with the charity in either year. No expenses were reimbursed to trustees in either year.

- 7 Related party transactions  
There were no related party transactions requiring disclosure in either year.

NOMAD OPENING DOORS

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

8	Tangible assets			
		Investment property	Office equipment	Total
		£	£	£
	Cost or valuation			
	As at 1st April 2023	-	17,100	17,100
	Additions	68,701	1,573	70,274
	Revaluation	(1,701)	-	(1,701)
	As at 31st March 2024	<u>67,000</u>	<u>18,673</u>	<u>85,673</u>
	Depreciation			
	As at 1st April 2023	-	13,189	13,189
	Charge for the year	-	3,596	3,596
	As at 31st March 2024	<u>-</u>	<u>16,785</u>	<u>16,785</u>
	Net book value			
	As at 31st March 2024	<u>£67,000</u>	<u>£1,888</u>	<u>£68,888</u>

The investment property was purchased in March 2024 and the trustees consider its value at 31st March 2024 to be unchanged, at £67,000.

		2024	2023
		£	£
9	Investments		
	Unlisted investments	<u>£100,000</u>	<u>£100,000</u>

The unlisted investment is a 100% holding in the ordinary share capital of Clarity Enterprises Limited, a company incorporated in England and Wales whose principal activity was that of property management. At 31st March 2024, the aggregate capital and reserves of the company amounted to £2,455 (2023 - £10,342) and its profit for the year was £3,115 (7 months to 31st March 2023 - £16,016).

The charity is also the sole guarantor for Nomad Opening Doors Trading Limited, a company limited by guarantee, incorporated in England and Wales and whose principal activity was that of property management. At 31st March 2024, the aggregate capital and reserves of the company amounted to £(7,573) (2023 - £29,910) and its loss for the year was £7,573 (2023 - profit of £29,910).

		2024	2023
		£	£
10	Debtors		
	Trade debtors	16,427	21,322
	Grants receivable	36,181	-
	Prepayments and accrued income	19,892	92,633
	Amount due from subsidiary undertakings	28,211	-
		<u>£100,711</u>	<u>£113,955</u>

NOMAD OPENING DOORS

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

	2024	2023
	£	£
11 Creditors - amounts falling due within one year		
Bank loan	7,755	7,267
Trade creditors	9,107	89,864
Taxation and social security	8,862	5,162
Deferred income (note 13)	-	1,200
Amount payable to subsidiary undertakings	-	370
Other creditors and accruals	9,967	6,522
	<u>£35,691</u>	<u>£110,385</u>
12 Creditors - amounts falling due after more than one year		
Bank loan	<u>£20,951</u>	<u>£28,706</u>
13 Deferred income		
Balance at 1st April 2023	1,200	9,241
Released to income from charitable activities	(1,200)	(9,241)
Amount deferred in the year	-	1,200
Balance at 31st March 2024	<u>£-</u>	<u>£1,200</u>

Deferred income relates to grants received in the year for expenditure which the donor has specified must take place in the following year.

14 Analysis of net assets between funds	General funds	Designated funds	Restricted funds	Total funds
Total funds are invested as follows	£	£	£	£
Fixed assets	101,888	67,000	-	168,888
Net current assets	177,993	32,267	36,826	247,086
Long term liabilities	(20,951)	-	-	(20,951)
Net assets	<u>£258,930</u>	<u>£99,267</u>	<u>£36,826</u>	<u>£395,023</u>
Prior year comparison:				
Fixed assets	103,351	-	560	103,911
Net current assets	157,779	-	42,073	199,852
Long term liabilities	(28,706)	-	-	(28,706)
Net assets	<u>£232,424</u>	<u>£-</u>	<u>£42,633</u>	<u>£275,057</u>

NOMAD OPENING DOORS

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

15 Analysis of movements in charity funds

	Balance at 1st April 2023	Movement in resources		Transfers	Balance at 31st March 2024
	£	Incoming £	Outgoing £	£	£
<b>Unrestricted funds:</b>					
General funds	232,424	468,383	(340,909)	(100,968)	258,930
Designated fund - Salaries	-	-	-	32,267	32,267
Designated fund - Property	-	-	(1,701)	68,701	67,000
	<u>232,424</u>	<u>468,383</u>	<u>(342,610)</u>	<u>-</u>	<u>358,197</u>
<b>Restricted funds:</b>					
National Lottery Community Foundation	-	128,963	(128,963)	-	-
Hedley Foundation	2,948	-	(2,948)	-	-
The Evan Cornish Foundation	716	-	(716)	-	-
Leeds Building Society Foundation	34,124	36,181	(34,124)	-	36,181
Society of the Holy Child Jesus	-	20,000	(20,000)	-	-
Sheffield Town Trust	310	-	(310)	-	-
Sheffield City Council:					
- Suicide Prevention Fund	1,500	-	(855)	-	645
- Community Safety Partnership Fund	900	-	(900)	-	-
Other	2,135	-	(2,135)	-	-
	<u>42,633</u>	<u>185,144</u>	<u>(190,951)</u>	<u>-</u>	<u>36,826</u>
<b>Total funds</b>	<u>£275,057</u>	<u>£653,527</u>	<u>£(533,561)</u>	<u>£-</u>	<u>£395,023</u>

Description, nature and purposes of designated funds

Salaries - A grant received in the year which is to be used to fund salaries in 2024/25.

Property - Fund set up to reflect the value of the investment property which was purchased from the charity's unrestricted funds.

Description, nature and purposes of restricted funds

National Lottery Community Foundation - Grant funding to support the Smart Steps programme which assists adults to move into private rented accommodation or into supported accommodation to prepare for independent living in private rented accommodation

Hedley Foundation - Supporting clients with personal equipment to keep them warm during the winter, such as coats, boots and hot water bottles.

The Evan Cornish Foundation - The Up-Front project enables us to cover the first month's rent for clients moving in who were waiting for their benefit payments.

Leeds Building Society Foundation - Multi-year funding to support our SmartSteps programme.

Society of the Holy Child Jesus - A grant towards the Fuel Poverty Project.

Charities Aid Foundation - A grant towards the cost of purchasing the trading subsidiary company.

Sheffield Town Trust - Supporting our work in preventing homelessness, this fund was allocated to the provision of counselling for our vulnerable clients.

Sheffield City Council - Funds were awarded to provide counselling and to address the risk of suicide through early intervention in homelessness prevention and support by our Housing Team.

NOMAD OPENING DOORS

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

15 Analysis of movements in charity funds (continued)

Prior year comparison:

	Balance at 1st April 2022	Movement in resources Incoming	Outgoing	Transfers	Balance at 31st March 2023
	£	£	£	£	£
Unrestricted funds:					
General funds	<u>189,887</u>	<u>300,516</u>	<u>(267,979)</u>	<u>10,000</u>	<u>232,424</u>
Restricted funds:					
National Lottery Community Foundation	-	120,359	(120,359)	-	-
Awards for All (National Lottery)	2,422	-	(2,422)	-	-
Money Saving Expert	3,973	-	(3,973)	-	-
Hobson Charity	1,158	-	(1,158)	-	-
Frontline Network Ideas Fund	685	-	(685)	-	-
NHS Cost of Living	-	5,000	(5,000)	-	-
Hedley Foundation	-	4,000	(1,052)	-	2,948
The Evan Cornish Foundation	-	3,500	(2,784)	-	716
Leeds Building Society Foundation	-	35,107	(983)	-	34,124
Charities Aid Foundation	-	10,000	-	(10,000)	-
The Liz and Terry Bramall Foundation	-	10,332	(10,332)	-	-
Sheffield Town Trust	-	1,350	(1,040)	-	310
Sheffield City Council:					
- Community Covid Recovery Grant	29,023	-	(29,023)	-	-
- Tackling Inequalities Fund	5,186	-	(5,186)	-	-
- Device Support Fund	-	7,500	(7,500)	-	-
- Suicide Prevention Fund	-	1,500	-	-	1,500
- Community Safety Partnership Fund	-	900	-	-	900
Other	<u>3,119</u>	<u>8,583</u>	<u>(9,567)</u>	<u>-</u>	<u>2,135</u>
	<u>45,566</u>	<u>208,131</u>	<u>(201,064)</u>	<u>(10,000)</u>	<u>42,633</u>
Total funds	<u>£235,453</u>	<u>£508,647</u>	<u>£(469,043)</u>	<u>£-</u>	<u>£275,057</u>

NOMAD OPENING DOORS

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

NOTES TO THE FINANCIAL STATEMENTS

- 16 A detailed breakdown of the 2023 statement of financial activities between unrestricted and restricted funds is as follows:

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Income from:			
Donations	39,344	5,888	45,232
Donations from subsidiaries	13,036	-	13,036
Core grants	5,195	-	5,195
Charitable activities	234,904	202,243	437,147
Other trading activities:			
Rental income	7,650	-	7,650
Investment income:			
Bank interest receivable	387	-	387
Total income	<u>300,516</u>	<u>208,131</u>	<u>508,647</u>
Expenditure on:			
Raising funds	817	-	817
Charitable activities	267,162	201,064	468,226
Total expenditure	<u>267,979</u>	<u>201,064</u>	<u>469,043</u>
Net income before transfers	32,537	7,067	39,604
Transfers between funds	10,000	(10,000)	-
Net movement in funds	<u>£42,537</u>	<u>£(2,933)</u>	<u>£39,604</u>

**NOMAD OPENING DOORS**

England & Wales - Charity number 1078089

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# Accounts

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NOMAD OPENING DOORS  
REGISTERED IN ENGLAND AND WALES UNDER COMPANY NUMBER 3846994  
REGISTERED CHARITY NUMBER 1078089

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31ST MARCH 2023

TINGLE ASHMORE LTD  
CHARTERED ACCOUNTANTS  
SHEFFIELD

NOMAD OPENING DOORS  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31ST MARCH 2023

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NOMAD OPENING DOORS  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31ST MARCH 2023  
LEGAL AND ADMINISTRATIVE INFORMATION

Name and principal address	Nomad Opening Doors Blades Business Hub, John Street, Sheffield, S2 4SW	
Company number	3846994	
Charity number	1078089	
Trustees	Lisa Smith Sylvia Kotokwa Ruth Lucas Vincent Beard - appointed Mar-23 Gemma Deehan - appointed May-23 Joy Drever - appointed Mar-23 Rhona Sanders - appointed May-23 Luke Morton - resigned Dec-22 Chris Sterry - resigned Mar-23	
Company Secretary	Stephen Rundell	
Key management personnel	Stephen Rundell Karen Awdhali Angela Argenzio	Chief Executive Head of Services Finance Manager
Accountants and independent examiners	Tingle Ashmore Ltd Chartered Accountants Enterprise House, Broadfield Court, Sheffield, S8 0XF	
Bankers	Co-operative Bank Plc West Street, Sheffield, S1 2SX  Monmouthshire Building Society John Frost Square, Newport, NP20 1PX  Hampshire Trust Bank PO Box 74003, London, EC2P 2QR	

NOMAD OPENING DOORS  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31ST MARCH 2023  
TRUSTEES' ANNUAL REPORT

The trustees present their annual directors' report and the unaudited financial statements of the charity for the year ended 31st March 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

**Objectives and Activities**

**Purposes and aims**

Our charity's purposes are as set out in the objects of the company, which are to relieve poverty and, in particular, need amongst homeless persons in the City of Sheffield and surrounding communities, without distinction of race, sex, sexual orientation, age, nationality, disability or political or religious beliefs.

**Our mission**

We have distilled our stated purpose into a clear mission which is as follows:

To break the cycle of homelessness by empowering people to thrive in safe homes.

**Our primary objectives**

1. To unlock access to decent, affordable housing.
2. To help people transition out of homelessness quickly and positively.
3. To support people to develop the skills and resilience to avoid homelessness in the future.
4. To be a sustainable organisation that supports people to make sustainable choices.

**How we work to deliver these Objectives**

We support people transitioning out of homelessness to increase and develop their personal asset, reduce their dependence on public services and access education, training, employment and volunteering opportunities and also increased their resilience. We also support people to sustain their tenancy and so reduce the repeat cycles of homelessness by using evidence based, trauma informed approaches and methodologies.

We work with private sector landlords to improve the availability, standard and affordability of housing for those who use our services. At the same time, we work with social housing providers and the local authority to develop innovative and sustainable responses to the needs of people who use our services.

**Public benefit**

We confirm that the trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

NOMAD OPENING DOORS  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31ST MARCH 2023  
TRUSTEES' ANNUAL REPORT

**Achievements 2022-23**

An incredibly exciting year! For perhaps the first time in 3 years, Nomad and the wider region in which we work, was able to shake off the limiting factors that had lingered as a result of the Covid 19 pandemic. While things may never be the same as they were prior to 2020, we have now discovered some sort of “normality”. As a result, Nomad has been able to drive forward its exciting plans for growth and development.

The key achievement for the year was finalising the purchase of Clarity Lettings Agency from its Dronfield based owners. Clarity had been in operation for 12 years when we exchanged on the 1st September.

It has grown into a thriving commercial enterprise and one which we know will be a great asset to Nomad. Not only will Clarity be our second trading arm, generating much needed income to support our charitable aims, it will also provide an excellent “move on” opportunity for clients who are ready to move from shared accommodation to a family home or a one person property. Clarity Lettings along with its 120 properties will form the next stage in the SmartSteps Project continuum, positively expanding the Nomad offer.

While we were busy through the spring and summer of 2022, negotiating business loans, liaising with solicitors, and drawing up staffing plans, we were also busy pulling together a full application to the National Lottery Community Fund to replace the funding that was due to end in March 2023. We received the news in December 2023 that our application had been successful and £472,000 had been secured to continue to fund the much needed SmartSteps Project.

The only grey cloud during the year was the difficulty we had in recruiting to vacant posts as we worked to expand and strengthen our team. We came face to face with many of the issues being faced by all in the labour market since 2020. These issues included a poor response to job ads., recruits not responding to calls and emails and recruits not showing up at interviews. Frustrating though this was, I am pleased to report that in October and November of 2022 we successfully recruited Pouya Ali and Joshua Millar to the posts of Finance Assistant and Lettings Negotiator respectively, while in the winter and spring of 2023 we recruited Fergus Daffy and Jodie Kissack to the posts of Housing and Progression Officer and Administrator respectively.

Following the departure of our colleagues Aurora Piano and Jodie Sill in the winter of 2022, it was good to reinvigorate the staff team with such experienced and able people.

**Changes to the Board of Trustees**

In 2022-23 we said goodbye to Chair, Luke Morton and to long standing Trustee Chris Sterry, after more than 3 years of dedicated service. Luke and his family relocated to North Wales in a major life change while Chris, following personal bereavement, decided to move back to Lancashire to be closer to extended family. The winter/spring of 2023 saw the implementation of a comprehensive and highly successful recruitment campaign. Nomad has now recruited Joy Drever, a lecturer from Sheffield Hallam University, Gemma Deehan a qualified accountant with a long history of links to the third sector in Sheffield, and Vincent Beard, a project management and event planning expert. With the addition of these highly capable individuals, the Board has expanded its skill set and become more representative of the community we represent.

Many thanks to all Board members for their support and commitment and a special word of thanks to Lisa Smith who took on the post of interim Chair through the spring of 2023, keeping the Nomad “ship” on an even and steady course.

NOMAD OPENING DOORS  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31ST MARCH 2023  
TRUSTEES' ANNUAL REPORT

**Financial review**

Nomad's position at the end of the financial year remains strong with the organisation performing according to budgetary predictions.

The backbone of this stability continues to be the National Lottery Community Fund grant, the fourth year of which ended on 31st March 2023. On top of this, a significant three year grant from the Tudor Trust has continued to add to overall financial resilience.

**Reserves Policy**

The trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission. Having reviewed its requirements and taking into account any costs that would be incurred should the charity cease to exist, the Trustees have determined that the minimum level of reserves held should be £105,000. Furthermore, they agree that the minimum level of reserves held should be at least 3 months operating costs.

This level will be reviewed on an annual basis to ensure that this remains an appropriate minimum level. At the year end total funds were £275,057, of which £42,633 were restricted funds and £232,424 were unrestricted funds. Reserves at 31st March 2023 were £157,779.

**Going Concern**

The Trustees confirm that in their opinion Nomad is a going concern and will continue to be so for at least the next financial year. The finance department, now consisting of the Finance Manager and Finance Assistant, underpins Nomad's financial probity.

**Structure, Governance and Management**

**Governing Document**

Nomad is a company limited by guarantee and a registered charity. The company was incorporated on 23rd September 1999 and registered as a charity on 8th November 1999.

**Company Status**

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of a winding up. The total number of such guarantees at 31st March 2023 was 6.

The Trustees are members of the charity, but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

All Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 6 to the accounts.

**Recruitment and Appointment of Trustees**

Trustees are recruited through various means. Initial contact is through the CEO who will meet the enquirer and discuss with them the requirements of the role, as well as giving them a Trustees Information Pack. Nomad's Trustees are appointed by election with approval of the Board. One third of the members of the Trustees must retire by rotation but may stand for re-election. Other members can be co-opted during the year.

NOMAD OPENING DOORS  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31ST MARCH 2023  
TRUSTEES' ANNUAL REPORT

**Organisational Structure**

Each of Nomad's projects is managed by the Head of Services, who is line-managed by the CEO.

Decisions for the charity are normally taken at Trustees' meetings. The CEO and Finance Manager present operational and financial reports/information. The CEO convenes monthly SMT meetings to review all operations.

**Trustees' responsibilities statement**

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

Company law requires the 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 2019 (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

This report has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

The Annual Report was approved by the trustees on 29th September 2023 and signed on their behalf by

.....  
Lisa Smith  
Trustee

NOMAD OPENING DOORS  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31ST MARCH 2023  
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
NOMAD OPENING DOORS

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31st March 2023 which are set out on pages 7 to 18.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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

.....  
Brendan Ashmore ACA  
Tingle Ashmore Ltd  
Chartered Accountants  
Enterprise House  
Broadfield Court  
Sheffield  
S8 0XF

Dated: 11th October 2023

NOMAD OPENING DOORS

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT

		Unrestricted funds	Restricted funds	Total funds	Total funds
	Notes	2023	2023	2023	2022
		£	£	£	£
Income from:					
Donations and legacies					
Donations		39,344	5,888	45,232	18,143
Donations from subsidiaries		13,036	-	13,036	2,000
Core grants		5,195	-	5,195	8,143
Charitable activities	2	234,904	202,243	437,147	432,960
Other trading activities:					
Rental income		7,650	-	7,650	-
Investment income					
Bank interest receivable		387	-	387	115
Total income		<u>300,516</u>	<u>208,131</u>	<u>508,647</u>	<u>461,361</u>
Expenditure on:					
Raising funds		817	-	817	511
Charitable activities	3	<u>267,162</u>	<u>201,064</u>	<u>468,226</u>	<u>412,329</u>
Total expenditure		<u>267,979</u>	<u>201,064</u>	<u>469,043</u>	<u>412,840</u>
Net income before transfers		32,537	7,067	39,604	48,521
Transfers between funds	5	<u>10,000</u>	<u>(10,000)</u>	-	-
Net movement in funds	6	42,537	(2,933)	39,604	48,521
Total funds brought forward		<u>189,887</u>	<u>45,566</u>	<u>235,453</u>	<u>186,932</u>
Total funds carried forward		<u><u>£232,424</u></u>	<u><u>£42,633</u></u>	<u><u>£275,057</u></u>	<u><u>£235,453</u></u>

The Statement of Financial Activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

NOMAD OPENING DOORS

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

BALANCE SHEET

	Notes	2023	2022
		£	£
Fixed assets			
Tangible assets	9	3,911	7,407
Investments	10	100,000	-
		<u>103,911</u>	<u>7,407</u>
Current assets			
Stocks		1,367	1,367
Debtors	11	113,955	37,179
Cash at bank and on hand		194,915	220,054
		<u>310,237</u>	<u>258,600</u>
Creditors - amounts falling due within one year	12	110,385	30,554
Net current assets		<u>199,852</u>	<u>228,046</u>
Total assets less current liabilities		303,763	235,453
Creditors - amounts falling due after more than one year	13	28,706	-
Net assets		<u>£275,057</u>	<u>£235,453</u>
Charity funds			
Unrestricted funds	15	232,424	189,887
Restricted funds	15	42,633	45,566
Total funds	16	<u>£275,057</u>	<u>£235,453</u>

For the year ending 31st March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the period in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These financial statements were approved and authorised for issue by the Board on 29th September 2023 and signed on their behalf by

..... Lisa Smith  
Trustee

..... Rhona Sanders  
Trustee

Company number: 3846994

NOMAD OPENING DOORS  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31ST MARCH 2023  
STATEMENT OF CASH FLOWS

	Total funds	Total funds
	2023	2022
	£	£
Cash flows from operating activities:		
Net cash provided by operating activities	<u>39,953</u>	<u>56,073</u>
Cash flows from investing activities:		
Interest received	387	115
Purchase of tangible fixed assets	-	(161)
Purchase of investments	<u>(100,000)</u>	<u>-</u>
Net cash used in investing activities	<u>(99,613)</u>	<u>(46)</u>
Cash flows from financing activities:		
Cash inflows from new borrowing	40,000	-
Repayments of borrowing	<u>(5,479)</u>	<u>-</u>
Net cash provided by/(used in) financing activities	<u>34,521</u>	<u>-</u>
Change in cash and cash equivalents in the year	(25,139)	56,027
Cash and cash equivalents at the beginning of the year	<u>220,054</u>	<u>164,027</u>
Cash and cash equivalents at the end of the year	<u>£194,915</u>	<u>£220,054</u>
Cash and cash equivalents consists of:		
Cash at bank and on hand	<u>£194,915</u>	<u>£220,054</u>
Reconciliation of net income to net cash flow from operating activities:		
Net income for the year	39,604	48,521
Adjustments for:		
Depreciation charges	3,496	3,496
Interest receivable	(387)	(115)
Interest payable	1,452	-
Decrease/(increase) in stock	-	(18)
(Increase)/decrease in debtors	(76,776)	3,011
Increase in creditors	<u>72,564</u>	<u>1,178</u>
Net cash provided by operating activities	<u>£39,953</u>	<u>£56,073</u>

## NOMAD OPENING DOORS

### UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

#### NOTES TO THE FINANCIAL STATEMENTS

#### 1 Accounting policies

##### (a) General information and basis of preparation

Nomad Opening Doors is a company limited by guarantee registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. These financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard application in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest £.

These financial statements present information about the charity as an individual undertaking and not about its group. The charity is exempt from the requirement to prepare group accounts as the group is small.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

##### (b) Going concern

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

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

##### (c) Income

All income is accounted for as soon as the charity has entitlement to the income, there is certainty of receipt and the amount can be measured.

Income is only deferred when:

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

##### Grants receivable

Grants received for specific purposes are accounted for as restricted funds. Grants are not recognised as receivable until all conditions for receipt have been complied with. Where donor imposed restrictions apply to the timing of the related expenditure, as a pre-condition for its use, the grant is treated as deferred income until those restrictions are met.

##### Interest receivable

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

NOMAD OPENING DOORS

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS

1 Accounting policies (continued)

(d) Expenditure and irrecoverable VAT

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

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

(e) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 4.

(f) Fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is calculated to write down the cost, less any residual value, of the fixed assets over their expected useful lives. The rate used is as follows:

Office fixtures and equipment	- 4 years straight line basis
-------------------------------	-------------------------------

(g) Investments

Investments in subsidiaries are measured at cost less impairment.

(h) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

(i) Debtors

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

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

(j) Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the year, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

(k) Pension costs and other post-retirement benefits

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

(l) Accrued Holiday Pay

Provision is made at the balance sheet date for holidays accrued but not taken, at the salary of the relevant employee at that date. The expected cost of compensated short-term absence (i.e holidays) is charged to the SOFA on an accruals basis.

NOMAD OPENING DOORS

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS

1 Accounting policies (continued)

(m) Termination Benefits

Termination benefits are payable when employment is terminated before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these benefits. The charity recognises termination benefits when it is demonstrably committed to either (i) terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal or (ii) providing termination benefits as a result of an offer made to encourage voluntary redundancy.

	Unrestricted funds	Restricted funds	Total funds
	2023	2023	2023
	£	£	£
2 Income from charitable activities			
Housing management	231,038	-	231,038
National Lottery Community Foundation	-	120,359	120,359
NHS Cost of Living	-	5,000	5,000
Hedley Foundation	-	4,000	4,000
The Evan Cornish Foundation	-	3,500	3,500
Sheffield Town Trust	-	1,350	1,350
Leeds Building Society Foundation	-	35,107	35,107
Charities Aid Foundation	-	10,000	10,000
The Liz and Terry Bramall Foundation	-	10,332	10,332
Sheffield City Council:			
- Device Support Fund	-	7,500	7,500
- Suicide Prevention Fund	-	1,500	1,500
- Community Safety Partnership Fund	-	900	900
Other	3,866	2,695	6,561
	<u>£234,904</u>	<u>£202,243</u>	<u>£437,147</u>
	2022	2022	2022
	£	£	£
Prior year comparison:			
Housing management	211,154	-	211,154
National Lottery Community Foundation	-	118,010	118,010
Postcode Neighbourhood Trust	-	14,510	14,510
NHS Sheffield CCG - Winter Pressures	-	11,156	11,156
Awards for All (Big Lottery)	-	9,689	9,689
Help The Homeless	-	5,000	5,000
Hobson Charity	-	3,000	3,000
J G Graves Charitable Trust	-	3,000	3,000
Sheffield City Council:			
- Community Covid Recovery Grant	-	29,023	29,023
- Tackling Inequalities	-	5,186	5,186
Other	14,300	8,932	23,232
	<u>£225,454</u>	<u>£207,506</u>	<u>£432,960</u>

NOMAD OPENING DOORS

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS

	Total	Total
	2023	2022
	£	£
3 Expenditure on charitable activities		
Direct costs:		
Staff costs	136,817	121,895
Project costs	9,989	13,425
Housing expenses	124,300	92,599
Support costs (see note 4)	192,818	182,310
Governance costs (see note 4)	2,850	2,100
Loan interest	1,452	-
	<u>£468,226</u>	<u>£412,329</u>
Unrestricted expenditure	267,162	242,018
Restricted expenditure	201,064	170,311
	<u>£468,226</u>	<u>£412,329</u>

	Support	Governance	Total
	2023	2023	2023
	£	£	£
4 Analysis of governance and support costs			
Basis of apportionment			
Staff costs      Time spent	133,815	-	133,815
Office costs     Floor area	20,043	-	20,043
Accommodation   Floor area	38,960	-	38,960
Accountancy      Governance	-	2,850	2,850
	<u>£192,818</u>	<u>£2,850</u>	<u>£195,668</u>

	Support	Governance	Total
	2022	2022	2022
	£	£	£
Prior year comparison			
Staff costs      Time spent	135,841	-	135,841
Office costs     Floor area	12,849	-	12,849
Accommodation   Floor area	33,620	-	33,620
Accountancy      Governance	-	2,100	2,100
	<u>£182,310</u>	<u>£2,100</u>	<u>£184,410</u>

NOMAD OPENING DOORS

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS

5 Transfers between funds

The transfer relates to the grant from Charities Aid Foundation, with the restrictions being met following the purchase of the trading subsidiary.

	2023	2022
	£	£
6 Net movement in funds		
This is stated after charging:-		
Accountant's remuneration		
- accounts preparation	1,770	1,800
- independent examination	390	300
- other	690	-
Depreciation	<u>3,496</u>	<u>3,496</u>
7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel		
Wages and salaries	234,339	227,645
Employer's national insurance	17,629	15,150
Employer's pension contributions	14,331	12,540
Training and other staff costs	<u>4,333</u>	<u>2,401</u>
	<u>£270,632</u>	<u>£257,736</u>
Allocated as follows:		
Charitable activities	136,817	121,895
Support costs	<u>133,815</u>	<u>135,841</u>
	<u>£270,632</u>	<u>£257,736</u>

No employees had employee benefits in excess of £60,000 in either year.  
The average number of staff employed was 9 (2022 - 10).

The key management personnel of the charity comprise the Trustees, Chief Executive, the Head of Services and the Finance Manager. The total employee benefits of the key management personnel were £116,947 (2022 - £107,775).

The trustees were not paid or received any other benefits from employment with the charity in either year. No expenses were reimbursed to trustees in either year.

8 Related party transactions

There were no related party transactions requiring disclosure in either year.

NOMAD OPENING DOORS

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS

9 Tangible assets - Office equipment

	<u>£</u>	
Cost		
As at 1st April 2022 and at 31st March 2023	17,100	
Depreciation		
As at 1st April 2022	9,693	
Charge for the year	3,496	
As at 31st March 2023	<u>13,189</u>	
Net book value		
As at 31st March 2023	<u>£3,911</u>	

	<u>£</u>	<u>£</u>
	2023	2022
10 Investments		
Unlisted investments	<u>£100,000</u>	<u>£-</u>

The unlisted investment is a 100% holding in the ordinary share capital of Clarity Enterprises Limited, a company incorporated in England and Wales whose principal activity was that of property management. At 31st March 2023, the aggregate capital and reserves of the company amounted to £10,342 (2022 - £8,081) and its profit for the 7 month period was £16,016 (12 months to 31st August 2022 - £28,648).

The charity is also the sole guarantor for Nomad Opening Doors Trading Limited, a company limited by guarantee, incorporated in England and Wales and whose principal activity was that of property management. At 31st March 2023, the aggregate capital and reserves of the company amounted to £29,910 (2022 - £7,556) and its profit for the year was £29,910 (2022 - £12,605).

	<u>£</u>	<u>£</u>
	2023	2022
11 Debtors		
Trade debtors	21,322	11,111
Prepayments and accrued income	92,633	20,267
Amount due from subsidiary undertaking	-	5,801
	<u>£113,955</u>	<u>£37,179</u>
12 Creditors - amounts falling due within one year		
Bank loan	7,267	-
Trade creditors	89,864	11,404
Taxation and social security	5,162	4,157
Deferred income (note 14)	1,200	9,241
Amount payable to subsidiary undertaking	370	-
Other creditors and accruals	6,522	5,752
	<u>£110,385</u>	<u>£30,554</u>

NOMAD OPENING DOORS

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS

		2023	2022			
		£	£			
13	Creditors - amounts falling due after more than one year					
	Bank loan	<u>£28,706</u>	<u>£-</u>			
14	Deferred income					
	Balance at 1st April 2022	9,241	2,399			
	Released to income from charitable activities	(9,241)	(2,399)			
	Amount deferred in the year	<u>1,200</u>	<u>9,241</u>			
	Balance at 31st March 2023	<u>£1,200</u>	<u>£9,241</u>			
15	Analysis of movements in charity funds					
		Balance at	Movement in resources	Transfers	Balance at	
		1st April	Incoming		31st March	
		2022	Outgoing		2023	
		£	£	£	£	
	Unrestricted funds:					
	General funds	<u>189,887</u>	<u>300,516</u>	<u>(267,979)</u>	<u>10,000</u>	<u>232,424</u>
	Restricted funds:					
	National Lottery Community					
	Foundation	-	120,359	(120,359)	-	-
	Awards for All (National Lottery)	2,422	-	(2,422)	-	-
	Money Saving Expert	3,973	-	(3,973)	-	-
	Hobson Charity	1,158	-	(1,158)	-	-
	Frontline Network Ideas Fund	685	-	(685)	-	-
	NHS Cost of Living	-	5,000	(5,000)	-	-
	Hedley Foundation	-	4,000	(1,052)	-	2,948
	The Evan Cornish Foundation	-	3,500	(2,784)	-	716
	Leeds Building Society					
	Foundation	-	35,107	(983)	-	34,124
	Charities Aid Foundation	-	10,000	-	(10,000)	-
	The Liz and Terry Bramall					
	Foundation	-	10,332	(10,332)	-	-
	Sheffield Town Trust	-	1,350	(1,040)	-	310
	Sheffield City Council:					
	- Community Covid Recovery					
	Grant	29,023	-	(29,023)	-	-
	- Tackling Inequalities Fund	5,186	-	(5,186)	-	-
	- Device Support Fund	-	7,500	(7,500)	-	-
	- Suicide Prevention Fund	-	1,500	-	-	1,500
	- Community Safety					
	Partnership Fund	-	900	-	-	900
	Other	<u>3,119</u>	<u>8,583</u>	<u>(9,567)</u>	<u>-</u>	<u>2,135</u>
		<u>45,566</u>	<u>208,131</u>	<u>(201,064)</u>	<u>(10,000)</u>	<u>42,633</u>
	Total funds	<u>£235,453</u>	<u>£508,647</u>	<u>£(469,043)</u>	<u>£-</u>	<u>£275,057</u>

NOMAD OPENING DOORS

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS

15 Analysis of movements in charity funds (continued)

Description, nature and purposes of restricted funds

National Lottery Community Foundation - Grant funding to support the Smart Steps programme which assists adults to move into private rented accommodation or into supported accommodation to prepare for independent living in private rented accommodation

Awards4All - Awards4All supported Nomad by funding for staff wages to allow the project to continue to make an impact on homelessness in Sheffield.

Money Saving Expert - Funding for client workshops.

Hobson Charity - Nomad received funding for different educational courses for clients.

Frontline Network Ideas Fund - Nomad received funding from Frontline Network Ideas Fund to support mental health support activities.

NHS Cost of Living - Winter Pressures funding, designated for a range of issues affecting our clients during the cost-of-living crisis.

Hedley Foundation - Supporting clients with personal equipment to keep them warm during the winter, such as coats, boots and hot water bottles.

The Evan Cornish Foundation - The Up-Front project enables us to cover the first month's rent for clients moving in who were waiting for their benefit payments.

Leeds Building Society Foundation - Multi-year funding to support our SmartSteps programme.

Charities Aid Foundation - A grant towards the cost of purchasing the trading subsidiary company.

The Liz and Terry Bramall Foundation - A grant to fund employment and rent costs.

Sheffield Town Trust - Supporting our work in preventing homelessness, this fund was allocated to the provision of counselling for our vulnerable clients.

Sheffield City Council - Funds were awarded for the acquisition of laptops to end digital exclusion in vulnerable groups; to provide counselling; and to address the risk of suicide through early intervention in homelessness prevention and support by our Housing Team.

Prior year comparison:

	Balance at 1st April 2021	Movement in resources Incoming	Outgoing	Balance at 31st March 2022
	£	£	£	£
Unrestricted funds:				
General funds	178,561	253,855	(242,529)	189,887
Restricted funds:				
National Lottery Community Foundation	-	118,010	(118,010)	-
Crisis	3,057	-	(3,057)	-
Postcode Neighbourhood Trust	-	14,510	(14,510)	-
NHS Sheffield CCG - Winter Pressures	-	11,156	(11,156)	-
Project costs	-	9,689	(7,267)	2,422
Help The Homeless	-	5,000	(5,000)	-
Money Saving Expert	-	5,298	(1,325)	3,973
Hobson Charity	-	3,000	(1,842)	1,158
J G Graves Charitable Trust	-	3,000	(3,000)	-
Sheffield City Council:				
- Community Covid Recovery Grant	-	29,023	-	29,023
- Tackling Inequalities Fund	-	5,186	-	5,186
Frontline Network Ideas Fund	1,560	-	(875)	685
Other	3,754	3,634	(4,269)	3,119
	<u>8,371</u>	<u>207,506</u>	<u>(170,311)</u>	<u>45,566</u>
Total funds	<u>£186,932</u>	<u>£461,361</u>	<u>£(412,840)</u>	<u>£235,453</u>

NOMAD OPENING DOORS

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS

16 Analysis of net assets between funds

Total funds are invested as follows

	General funds	Restricted funds	Total funds
	£	£	£
Fixed assets	103,351	560	103,911
Net current assets	157,779	42,073	199,852
Long term liabilities	(28,706)	-	(28,706)
<b>Net assets</b>	<u><u>£232,424</u></u>	<u><u>£42,633</u></u>	<u><u>£275,057</u></u>
Prior year comparison:			
Fixed assets	6,288	1,119	7,407
Net current assets	183,599	44,447	228,046
<b>Net assets</b>	<u><u>£189,887</u></u>	<u><u>£45,566</u></u>	<u><u>£235,453</u></u>

17 Prior year correction

In the previous year Sheffield City Council provided a Community Recovery Grant of £29,023 which was believed to be unrestricted core funding. None of these funds had been spent by 31st March 2022. The Council has now confirmed that the grant should be treated as a restricted fund. The comparative figures have been amended to show this grant as restricted income from charitable activities rather than an unrestricted core grant. The fund balances carried forward at 31st March 2022 were also amended to increase the restricted funds and reduce the unrestricted funds by £29,023.

18 A detailed breakdown of the 2022 statement of financial activities between unrestricted and restricted funds is as follows:

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Income from:			
Donations	20,143	-	20,143
Core grants	8,143	-	8,143
Charitable activities	225,454	207,506	432,960
Investment income:			
Bank interest receivable	115	-	115
<b>Total income</b>	<u><u>253,855</u></u>	<u><u>207,506</u></u>	<u><u>461,361</u></u>
Expenditure on:			
Raising funds	511	-	511
Charitable activities	242,018	170,311	412,329
<b>Total expenditure</b>	<u><u>242,529</u></u>	<u><u>170,311</u></u>	<u><u>412,840</u></u>
<b>Net movement in funds</b>	<u><u>£11,326</u></u>	<u><u>£37,195</u></u>	<u><u>£48,521</u></u>

**NOMAD OPENING DOORS**

England & Wales - Charity number 1078089

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# Accounts

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NOMAD OPENING DOORS  
REGISTERED IN ENGLAND AND WALES UNDER COMPANY NUMBER 3846994  
REGISTERED CHARITY NUMBER 1078089

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31ST MARCH 2022

TINGLE ASHMORE LTD  
CHARTERED ACCOUNTANTS AND REGISTERED AUDITORS  
SHEFFIELD

NOMAD OPENING DOORS  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31ST MARCH 2022

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NOMAD OPENING DOORS  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31ST MARCH 2022  
LEGAL AND ADMINISTRATIVE INFORMATION

Name and principal address	Nomad Opening Doors Blades Business Hub John Street Sheffield S2 4SW	
Company number	3846994	
Charity number	1078089	
Trustees	Lisa Smith Luke Morton Chris Sterry Sylvia Kotokwa Ruth Lucas Pat Niblett Marta Weglinska	- appointed Sep-21 - appointed Sep-21 - resigned Jan-22 - resigned Apr-21
Company Secretary	Stephen Rundell	
Key management personnel	Stephen Rundell Karen Awdhali Angela Argenzio	Chief Executive Officer Head of Services Finance & Funding Manager
Bankers	Co-operative Bank Plc West Street Sheffield S1 2SX  Monmouthshire Building Society John Frost Square Newport NP20 1PX  Hampshire Trust Bank PO Box 74003 London EC2P 2QR	
Accountants and independent examiners	Tingle Ashmore Ltd Enterprise House Broadfield Court Sheffield S8 0XF	

NOMAD OPENING DOORS  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31ST MARCH 2022  
TRUSTEES' ANNUAL REPORT

The trustees present their annual directors' report and the unaudited financial statements of the charity for the year ended 31st March 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

## **Objectives and Activities**

### **Purposes and aims**

Our charity's purposes are as set out in the objects of the company, which are to relieve poverty and, in particular, need amongst homeless persons in the City of Sheffield and elsewhere without distinction of race, sex, sexual orientation, age, nationality, disability, or political or religious beliefs, by the provision of temporary hostel accommodation and ancillary advice and support services. The original organisation was formally constituted in 1989.

The aims of our charity are: to offer advice, support and practical help to homeless or inadequately housed people and to those threatened with homelessness and these aims fully reflect the purposes that the charity was set up to further.

### **Ensuring our work delivers our aims**

Nomad Opening Doors (herein referred to as Nomad) staff and Trustees review the company's aims, objectives and activities each year. We consider what we have achieved against the targets we set and the outcomes of our work in the previous 12 months. We analyse the success of each key activity through Nomad's projects and the benefits they have brought to those groups of people we are set up to help. The review also helps us to ensure that our aims, objectives and activities remain focused on our stated purposes.

### **Public benefit**

We confirm that the trustees have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

### **The focus of our work**

Our objectives are:

- To improve access to decent, affordable housing;
- To help people transition out of homelessness quickly and positively; and
- To support people to develop the skills and resilience to help them avoid homelessness in the future.

We do this by:

- Increasing supply by encouraging and supporting landlords to let to people experiencing or threatened with homelessness
- Equipping people using our services with the skills and resilience they need to ensure that once they do secure accommodation, that they can sustain it.

### **How our activities deliver public benefit**

Our main activities and who we try to help are described below. All our charitable activities focus on supporting people who are homeless or threatened with homelessness and are undertaken to further our charitable purposes for the public benefit.

- We support people transitioning out of homelessness to increase their personal assets, reduce their usage of public services and access education, training, employment and volunteering opportunities that support their aspirations and increase their resilience.
- We support people to sustain their tenancy and reduce repeat cycles of homelessness, using evidence-based approaches.

NOMAD OPENING DOORS  
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TRUSTEES' ANNUAL REPORT

- We work with private sector landlords to improve the availability, standard and affordability of housing for people who use our services.
- We work with social housing providers and the local authority to develop innovative and sustainable responses to the needs of people who use our services

**Who uses and benefited from our services**

We continue to work with people who are homeless or vulnerably or inadequately housed. Those in housing need who have used our services in this accounting year were all aged over 16. The people using our service included many people from communities who face additional challenges, including refugees, people from ethnic minority groups, people with a history of offending behaviour, people with health issues and disabilities, people fleeing violence and abuse, young people leaving care, prison, hospital, or the armed forces, people with learning difficulties and LGBT+ people.

**Achievements and Performance**

Nomad continues to work towards these high-level objectives:

1. Improve the supply, standard, affordability and security of housing for low income client groups in Sheffield and the wider Sheffield City Region.
2. Learn from the wider sector and integrate partnership working, innovation and good practice into our approach to enable us to continue to work with homeless clients and to ensure we are at the forefront of change in commissioning and policy decisions.
3. Diversify income streams through fundraising and trading activities to ensure sustainability and reduce dependence on grant funding

**Achievements 2021-22**

This year saw the tail end of national lockdowns, travel restrictions and the like but the aftermath of the Covid 19 pandemic dragged on through the year, casting a long shadow.

Nomad forged ahead, developing and growing all aspects of service delivery. The Training Flats project, a key part of the Smart Steps programme, remained strong at the heart of the Nomad offer. We achieved occupancy rates of just over 95% throughout the financial year, in spite of the limitations that Covid 19 restrictions placed on staff and on delivery. Running alongside this project, Four Trees Lettings Agency (the trading arm of Nomad) expanded taking on a further three flats in the Royal Apartments of Abbeydale Road. The team also made the decision to relinquish one of our managed properties and return it to the landlord. Though a difficult decision, it was very much in keeping with our core values; Nomad expects all managed properties to be maintained to a high standard. The property in question had fallen below that standard and was unlikely to be improved. By year end, Four Trees Lettings Agency was managing 46 bed spaces spread across 8 properties. A review of targets for Four Trees Lettings Agency was conducted in early Autumn 2021. It was concluded that, having taken on several new properties in the summer, a period of consolidation was required where no further properties were to be sourced. It was also concluded that the current model of delivery is unlikely to bring the financial stability expected. It was decided that Four Trees Lettings also needs to run a "mainstream" project alongside the project which focuses on Nomad's core client group providing shared accommodation with guaranteed rent. It was decided that this would be launched at the start of 2022.

All staff continued to step up to the ongoing challenges of their roles and of the shadow cast by the Covid 19 pandemic and related restrictions.

NOMAD OPENING DOORS  
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31ST MARCH 2022  
TRUSTEES' ANNUAL REPORT

Our Progression and Development Officer (the one time Asset Coach) skilfully provided a raft of wrap around services including chaperoning of tenants at appointments and meetings, mentoring, support through therapy and signposting to a range of partner agencies. While service delivery was strengthened in 2021-22 through the growth of Nomad's fundraising function; our Communications and Fundraising Coordinator successfully secured more than £75,000 throughout the year to support all aspects of service delivery – an overwhelming success on which to build in future years.

We welcome three new members of staff to the team - Christina Carroll who, in December 2021, took up her post as Administrator for Four Trees Lettings Agency; Mark Jackson who joined the Four Trees team as Lettings Negotiator in the very early spring of 2022; Aurora Piano who joined the Core team as Finance and Administration Assistant also in the spring of 2022. All three have brought enthusiasm, commitment and experience to the organisation and are proving to be valuable additions to the team.

**Developments in 2022-23**

Early in 2022 Nomad entered into discussion with the owners of a Dronfield based agency called Clarity Enterprises Ltd. about the possibility of Nomad buying the agency. At time of writing in June 2022, discussions are nearing conclusion with the purchase likely to be completed on 1st September. This agency, though operated as a separate project, will fulfil the function of providing financial stability to the charity and Four Trees Lettings by offering a more "mainstream" service (as mentioned above).

**Changes to the Board of Trustees.**

In 2021-22 we said goodbye to Pat Niblett, one of Nomad's longest serving Trustees. As a housing expert, Pat brought a great deal of experience and common sense to the Board.

In the spring of 2021, we successfully recruited two new members to the Board. Ruth Lucas is a very experienced housing professional with knowledge of both local and national policy and strategy. Based in Sheffield but having travelled widely during her extensive career, Ruth is bringing an exciting, fresh perspective to the Board.

We also successfully recruited Sylvia Kotokwa to the team of Trustees. Sylvia has a long history of working in a variety of roles with third sector organisations within Sheffield. Sylvia is currently studying for her degree in Social Work and in 2020-21 undertook one of her course placements with Nomad. Sylvia is an excellent and very welcome addition to the Board.

Many thanks to all Board members for their support and commitment and a special word of thanks to our Chair Luke who steered the Nomad ship through a difficult year.

**Financial review**

Nomad's position at the end of the financial year remains strong with the organisation performing better than budgetary predictions.

The backbone of this stability continues to be the National Lottery Community Fund grant, the third year of which ended on 31st March 2022. On top of this, a significant three year grant from the Tudor Trust has continued to add to overall financial resilience.

The Four Trees Lettings Agency, Nomad's trading arm, launched in the summer of 2020, though not performing as strongly as initially predicted, continues to grow. An in year contribution to Nomad core costs of £2000 was made by the lettings agency and any surplus generated in 2021-22 will be transferred to Nomad to support the organisations key charitable aims in due course.

NOMAD OPENING DOORS  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31ST MARCH 2022  
TRUSTEES' ANNUAL REPORT

**Reserves Policy**

The trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission. Having reviewed its requirements and taking into account any costs that would be incurred should the charity cease to exist, the Trustees have determined that the minimum level of reserves held should be £105,000. Furthermore, they agree that the minimum level of reserves held should be at least 3 months operating costs.

This level will be reviewed on an annual basis to ensure that this remains an appropriate minimum level. At the year end total funds were £235,453, of which £16,543 were restricted funds and £218,910 were unrestricted funds. Reserves at 31st March 2022 were £212,622.

**Going Concern**

The Trustees confirm that in their opinion Nomad is a going concern and will continue to be so for at least the next financial year. The finance department, now consisting of the Finance Manager and a newly recruited Finance and Administration Assistant, underpins Nomad's financial probity.

**Structure, Governance and Management**

**Governing Document**

Nomad is a company limited by guarantee and a registered charity. The company was incorporated on 23rd September 1999 and registered as a charity on 8th November 1999.

Nomad's articles were revised in July 2018 to bring them up to date. Previously the charity's constitution was divided into two documents, the Memorandum of Association and the Articles of Association. For companies registered since 2009, all constitutional provisions are bundled into a single document, the Articles of Association. As Nomad Opening Doors was registered prior to 2009, its constitution has this old-style, two document layout. As a result of this review, we now have a governing document which is easier to read and navigate.

A minor amendment to the charitable objects was also made in March 2018 to include the words 'in particular' which is illustrative, rather than limiting.

**Company Status**

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of a winding up. The total number of such guarantees at 31st March 2021 was 5.

The Trustees are members of the charity, but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

All Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 11 to the accounts.

**Recruitment and Appointment of Trustees**

Trustees are recruited through various means. Initial contact is through the CEO who will meet the enquirer and discuss with them the requirements of the role, as well as giving them a Trustees Information Pack. Nomad's Trustees are appointed by election with approval of the Board. One third of the members of the Trustees must retire by rotation but may stand for re-election. Other members can be co-opted during the year.

NOMAD OPENING DOORS  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31ST MARCH 2022  
TRUSTEES' ANNUAL REPORT

**Organisational Structure**

Each of Nomad's projects is managed by the Head of Services, who is line-managed by the CEO.

Decisions for the charity are normally taken at Trustee meetings. The CEO and Finance Manager present operational and financial reports/information. The CEO convenes monthly SMT meetings to review all operations.

**Trustees' responsibilities statement**

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

Company law requires the 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 2019 (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

This report has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

The Annual Report was approved by the trustees on 7th September 2022 and signed on their behalf by

.....  
Luke Morton (Chair)  
Trustee

NOMAD OPENING DOORS  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31ST MARCH 2022  
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
NOMAD OPENING DOORS

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31st March 2022 which are set out on pages 8 to 19.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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

.....  
Brendan Ashmore ACA  
Tingle Ashmore Ltd  
Chartered Accountants & Registered Auditors  
Enterprise House  
Broadfield Court  
Sheffield  
S8 0XF

Dated: 7th September 2022

NOMAD OPENING DOORS

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT

		Unrestricted funds	Restricted funds	Total funds	Total funds
	Notes	2022	2022	2022	2021
		£	£	£	£
Income from:					
Donations and legacies					
Donations		20,143	-	20,143	7,151
Core grants		37,166	-	37,166	49,529
Charitable activities	2	225,454	178,483	403,937	378,890
Investment income					
Bank interest receivable		115	-	115	75
Total income		<u>282,878</u>	<u>178,483</u>	<u>461,361</u>	<u>435,645</u>
Expenditure on:					
Raising funds		511	-	511	221
Charitable activities	3	<u>242,018</u>	<u>170,311</u>	<u>412,329</u>	<u>412,404</u>
Total expenditure		<u>242,529</u>	<u>170,311</u>	<u>412,840</u>	<u>412,625</u>
Net income for the year	5	40,349	8,172	48,521	23,020
Total funds brought forward		<u>178,561</u>	<u>8,371</u>	<u>186,932</u>	<u>163,912</u>
Total funds carried forward		<u><u>£218,910</u></u>	<u><u>£16,543</u></u>	<u><u>£235,453</u></u>	<u><u>£186,932</u></u>

The Statement of Financial Activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

NOMAD OPENING DOORS  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022  
BALANCE SHEET

	Notes	2022	2021
		£	£
Fixed assets			
Tangible assets	8	<u>7,407</u>	<u>10,742</u>
Current assets			
Stocks		1,367	1,349
Debtors	9	37,179	40,190
Cash at bank and on hand		<u>220,054</u>	<u>164,027</u>
		258,600	205,566
Creditors - amounts falling due within one year	10	<u>30,554</u>	<u>29,376</u>
Net current assets		<u>228,046</u>	<u>176,190</u>
Net assets		<u>£235,453</u>	<u>£186,932</u>
Charity funds			
Unrestricted funds	13	218,910	178,561
Restricted funds	13	<u>16,543</u>	<u>8,371</u>
Total funds	12	<u>£235,453</u>	<u>£186,932</u>

For the year ending 31st March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the period in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These financial statements were approved and authorised for issue by the Board on 7th September 2022 and signed on their behalf by

..... Luke Morton  
Trustee

..... Lisa Smith  
Trustee

Company number: 3846994

## NOMAD OPENING DOORS

### UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

#### NOTES TO THE FINANCIAL STATEMENTS

##### 1 Accounting policies

###### (a) General information and basis of preparation

Nomad Opening Doors is a company limited by guarantee registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. These financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard application in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest £.

These financial statements present information about the charity as an individual undertaking and not about its group. The charity is exempt from the requirement to prepare group accounts as the group is small.

The charity has applied the exemption available to small charities in the Charities SORP (FRS 102) and does not include a Statement of Cash Flows in these financial statements.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

###### (b) Going concern

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

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

###### (c) Income

All income is accounted for as soon as the charity has entitlement to the income, there is certainty of receipt and the amount can be measured.

Income is only deferred when:

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

###### Grants receivable

Grants received for specific purposes are accounted for as restricted funds. Grants are not recognised as receivable until all conditions for receipt have been complied with. Where donor imposed restrictions apply to the timing of the related expenditure, as a pre-condition for its use, the grant is treated as deferred income until those restrictions are met.

###### Interest receivable

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

NOMAD OPENING DOORS

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS

1 Accounting policies (continued)

(d) Expenditure and irrecoverable VAT

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

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

(e) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 4.

(f) Fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is calculated to write down the cost, less any residual value, of the fixed assets over their expected useful lives. The rate used is as follows:

Office fixtures and equipment	- 4 years straight line basis
-------------------------------	-------------------------------

(g) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

(h) Debtors

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

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

(i) Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the year, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

(j) Pension costs and other post-retirement benefits

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

(k) Accrued Holiday Pay

Provision is made at the balance sheet date for holidays accrued but not taken, at the salary of the relevant employee at that date. The expected cost of compensated short-term absence (i.e holidays) is charged to the SOFA on an accruals basis.

NOMAD OPENING DOORS

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS

1 Accounting policies (continued)

(i) Termination Benefits

Termination benefits are payable when employment is terminated before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these benefits. The charity recognises termination benefits when it is demonstrably committed to either (i) terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal or (ii) providing termination benefits as a result of an offer made to encourage voluntary redundancy.

	Unrestricted funds	Restricted funds	Total funds
	2022	2022	2022
	£	£	£
2 Income from charitable activities			
Housing management	211,154	-	211,154
National Lottery Community Foundation	-	118,010	118,010
Postcode Neighbourhood Trust	-	14,510	14,510
NHS Sheffield CCG - Winter Pressures	-	11,156	11,156
Awards for All (Big Lottery)	-	9,689	9,689
Help The Homeless	-	5,000	5,000
Hobson Charity	-	3,000	3,000
J G Graves Charitable Trust	-	3,000	3,000
Sheffield City Council - Tackling Inequalities	-	5,186	5,186
Other	14,300	8,932	23,232
	<u>£225,454</u>	<u>£178,483</u>	<u>£403,937</u>
	2021	2021	2021
	£	£	£
Prior year comparison:			
Smart Steps			
Housing management	200,029	-	200,029
National Lottery Community Foundation	-	144,736	144,736
South Yorkshire Community Fund (Weselyan Foundation)	-	10,000	10,000
Crisis	-	5,000	5,000
Tudor Trust	-	2,000	2,000
Other	7,256	4,313	11,569
Subtotal	<u>207,285</u>	<u>166,049</u>	<u>373,334</u>
Personal Transitions Service			
Tudor Trust	-	5,556	5,556
Total	<u>£207,285</u>	<u>£171,605</u>	<u>£378,890</u>

NOMAD OPENING DOORS

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS

	Total	Total	
	2022	2021	
	£	£	
3 Expenditure on charitable activities			
Direct costs:			
Staff costs	121,895	125,092	
Project costs	13,425	19,749	
Housing expenses	92,599	78,217	
Support costs (see note 4)	182,310	185,326	
Governance costs (see note 4)	2,100	4,020	
	<u>£412,329</u>	<u>£412,404</u>	
	2022	2021	
	£	£	
Unrestricted expenditure	242,018	216,163	
Restricted expenditure	170,311	196,241	
	<u>£412,329</u>	<u>£412,404</u>	
	Smart	Personal	Total
	Steps	Service	
	2021	2021	2021
	£	£	£
Prior year comparison			
Staff costs	125,092	-	125,092
Project costs	19,652	97	19,749
Housing expenses	78,217	-	78,217
Support costs	171,085	14,241	185,326
Governance costs	4,020	-	4,020
	<u>£398,066</u>	<u>£14,338</u>	<u>£412,404</u>

NOMAD OPENING DOORS

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS

4 Analysis of governance and support costs

		Support	Governance	Total
		2022	2022	2022
Basis of apportionment		£	£	£
Staff costs	Time spent	135,841	-	135,841
Office costs	Floor area	12,849	-	12,849
Accommodation	Floor area	33,620	-	33,620
Accountancy	Governance	-	2,100	2,100
		<u>£182,310</u>	<u>£2,100</u>	<u>£184,410</u>

Prior year comparison

		Support	Governance	Total
		2021	2021	2021
		£	£	£
Staff costs	Time spent	122,688	-	122,688
Office costs	Floor area	28,244	-	28,244
Accommodation	Floor area	34,394	-	34,394
Accountancy	Governance	-	2,100	2,100
Legal fees	Governance	-	1,920	1,920
		<u>£185,326</u>	<u>£4,020</u>	<u>£189,346</u>

5 Net income for the year

This is stated after charging:-

Accountant's remuneration

- accounts preparation

- independent examination

Depreciation

2022	2021
£	£
1,800	1,800
300	300
3,496	3,104
<u>5,596</u>	<u>5,204</u>

NOMAD OPENING DOORS

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS

	2022	2021
	£	£
6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel		
Wages and salaries	227,645	217,478
Employer's national insurance	15,150	14,304
Employer's pension contributions	12,540	11,813
Redundancy	-	1,459
Training and other staff costs	2,401	2,726
	<u>£257,736</u>	<u>£247,780</u>
Allocated as follows:		
Charitable activities	121,895	125,092
Support costs	135,841	122,688
	<u>£257,736</u>	<u>£247,780</u>

No employees had employee benefits in excess of £60,000 in either year.  
The average number of staff employed was 10 (2021 - 8).

The key management personnel of the charity comprise the Trustees, Chief Executive, the Head of Services and the Finance & Funding Manager (Business Support Manager). The total employee benefits of the key management personnel were £107,775 (2021 - £94,742).

The trustees were not paid or received any other benefits from employment with the charity in either year. No expenses were reimbursed to trustees in either year.

- 7 Related party transactions  
There were no related party transactions requiring disclosure in either year.

8 Tangible assets

	Office equipment
	£
Cost	
As at 1st April 2021	16,939
Additions	161
As at 31st March 2022	<u>17,100</u>
Depreciation	
As at 1st April 2021	6,197
Charge for the year	3,496
As at 31st March 2022	<u>9,693</u>
Net book value	
As at 31st March 2022	<u>£7,407</u>

NOMAD OPENING DOORS

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS

	2022	2021	
	£	£	
9 Debtors			
Trade debtors	11,111	16,213	
Prepayments and accrued income	20,267	13,176	
Amount due from subsidiary undertaking	5,801	10,801	
	<u>£37,179</u>	<u>£40,190</u>	
10 Creditors - amounts falling due within one year			
Trade creditors	11,404	13,035	
Taxation and social security	4,157	4,704	
Deferred income	9,241	2,399	
Other creditors and accruals	5,752	9,238	
	<u>£30,554</u>	<u>£29,376</u>	
11 Deferred income			
Balance at 1st April 2021	2,399	11,391	
Released to income from charitable activities	(2,399)	(11,391)	
Amount deferred in the year	9,241	2,399	
Balance at 31st March 2022	<u>£9,241</u>	<u>£2,399</u>	
12 Analysis of net assets between funds			
Total funds are invested as follows			
	General funds	Restricted funds	Total funds
	£	£	£
Tangible fixed assets	6,288	1,119	7,407
Net current assets	212,622	15,424	228,046
Net assets	<u>£218,910</u>	<u>£16,543</u>	<u>£235,453</u>
Prior year comparison:			
Tangible fixed assets	9,063	1,679	10,742
Net current assets	169,498	6,692	176,190
Net assets	<u>£178,561</u>	<u>£8,371</u>	<u>£186,932</u>

NOMAD OPENING DOORS

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS

13 Analysis of movements in charity funds

	Balance at 1st April 2021	Movement in resources Incoming	Outgoing	Balance at 31st March 2022
	£	£	£	£
Unrestricted funds:				
General funds	<u>178,561</u>	<u>282,878</u>	<u>(242,529)</u>	<u>218,910</u>
Restricted funds:				
National Lottery Community Foundation	-	118,010	(118,010)	-
Crisis	3,057	-	(3,057)	-
Postcode Neighbourhood Trust	-	14,510	(14,510)	-
NHS Sheffield CCG - Winter Pressures	-	11,156	(11,156)	-
Awards for All (Big Lottery)	-	9,689	(7,267)	2,422
Help The Homeless	-	5,000	(5,000)	-
Money Saving Expert	-	5,298	(1,325)	3,973
Hobson Charity	-	3,000	(1,842)	1,158
J G Graves Charitable Trust	-	3,000	(3,000)	-
Sheffield City Council Tackling Inequalities Fund	-	5,186	-	5,186
Frontline Network Ideas Fund	1,560	-	(875)	685
Other	<u>3,754</u>	<u>3,634</u>	<u>(4,269)</u>	<u>3,119</u>
	<u>8,371</u>	<u>178,483</u>	<u>(170,311)</u>	<u>16,543</u>
Total funds	<u>£186,932</u>	<u>£461,361</u>	<u>£(412,840)</u>	<u>£235,453</u>

Description, nature and purposes of restricted funds

National Lottery Community Foundation - Grant funding to support the Smart Steps programme which assists 18-35 year olds to move into private rented accommodation or into training flats to prepare for independent living in private rented accommodation.

Crisis - Grant received to cope with telephone interpreting costs and increased staff costs during Covid.

Postcode Neighbourhood Trust - Funding for staff salaries.

NHS Sheffield CCG - Winter Pressures - Nomad Opening doors received funding to support our Progression and Development Officer's salary for 3 months whilst also funding counselling sessions for clients.

Awards4All - Awards4All supported Nomad by funding for staff wages to allow the project to continue to make an impact on homelessness in Sheffield.

Help The Homeless - Help the Homeless funded us to provide new furnishings in two of our properties, this included things like bedroom furniture and rugs for the homes.

Money Saving Expert - Funding for client workshops.

Hobson Charity - Nomad received funding for different educational gaining courses for clients.

J G Graves Charitable Trust - JG Graves supported Nomad by providing funding that allowed us to provide educational training courses to our clients.

Sheffield City Council Tackling Inequalities Fund - SCC Tackling Inequalities were able to provide funding for staffing costs to Nomad.

Frontline Network Ideas Fund - Nomad received funding from Frontline Network Ideas Fund to support mental health support activities.

NOMAD OPENING DOORS

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS

13 Analysis of movements in charity funds (continued)

Prior year comparison:

	Balance at 1st April 2020	Movement in resources Incoming	Outgoing	Balance at 31st March 2021
	£	£	£	£
Unrestricted funds:				
General funds	<u>131,205</u>	<u>263,740</u>	<u>(216,384)</u>	<u>178,561</u>
Restricted funds:				
Smart Steps				
National Lottery Community Foundation	22,365	144,736	(167,101)	-
South Yorkshire Community Fund (Weselyan Foundation)	-	10,000	(10,000)	-
Crisis	-	5,000	(1,943)	3,057
Tudor Trust	-	2,000	(2,000)	-
Other	-	4,613	(859)	3,754
	<u>22,365</u>	<u>166,349</u>	<u>(181,903)</u>	<u>6,811</u>
Personal Transitions Service				
Tudor Trust	1,870	5,556	(7,426)	-
Sheffield City Council Tackling Inequalities Fund	5,247	-	(5,247)	-
Frontline Network Ideas Fund	3,225	-	(1,665)	1,560
	<u>10,342</u>	<u>5,556</u>	<u>(14,338)</u>	<u>1,560</u>
Total restricted funds	<u>32,707</u>	<u>171,905</u>	<u>(196,241)</u>	<u>8,371</u>
Total funds	<u>£163,912</u>	<u>£435,645</u>	<u>£(412,625)</u>	<u>£186,932</u>

NOMAD OPENING DOORS

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

NOTES TO THE FINANCIAL STATEMENTS

- 14 A detailed breakdown of the 2021 statement of financial activities between unrestricted and restricted funds is as follows:

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Income from:			
Donations	6,851	300	7,151
Core grants	49,529	-	49,529
Charitable activities:			
Smart Steps	207,285	166,049	373,334
Personal Transitions Service	-	5,556	5,556
Investment income:			
Bank interest receivable	75	-	75
Total income	<u>263,740</u>	<u>171,905</u>	<u>435,645</u>
Expenditure on:			
Raising funds	221	-	221
Charitable activities			
Smart Steps	216,163	181,903	398,066
Personal Transitions Service	-	14,338	14,338
Total expenditure	<u>216,384</u>	<u>196,241</u>	<u>412,625</u>
Net movement in funds	<u>£47,356</u>	<u>£(24,336)</u>	<u>£23,020</u>

**NOMAD OPENING DOORS**

England & Wales - Charity number 1078089

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# Accounts

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NOMAD OPENING DOORS  
REGISTERED IN ENGLAND AND WALES UNDER COMPANY NUMBER 3846994  
REGISTERED CHARITY NUMBER 1078089

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31ST MARCH 2021

TINGLE ASHMORE LTD  
CHARTERED ACCOUNTANTS AND REGISTERED AUDITORS  
SHEFFIELD

NOMAD OPENING DOORS  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31ST MARCH 2021

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NOMAD OPENING DOORS  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31ST MARCH 2021  
LEGAL AND ADMINISTRATIVE INFORMATION

Name and principal address	Nomad Opening Doors Blades Enterprise Centre John Street Sheffield S2 4SW	
Company number	3846994	
Charity number	1078089	
Trustees	Lisa Smith Marta Weglinska Luke Morton Pat Niblett Chris Sterry Kevin Mclean	- resigned 7th Apr 2020
Company Secretary	Stephen Rundell Francesca Ferris-Ockwell	- appointed 13th May 2020 - resigned 13th May 2020
Key management personnel	Stephen Rundell Francesca Ferris-Ockwell Karen Awdhali Natalie Blake	Chief Executive Officer (from May-20) Chief Executive Officer (to May-20) Head of Services Business Support Manager (to Apr-20)
Bankers	Co-operative Bank Plc West Street Sheffield S1 2SX	COIF Charity Funds 80 Cheapside London EC2V 6DZ
Accountants and independent examiners	Tingle Ashmore Ltd Enterprise House Broadfield Court Sheffield S8 0XF	

NOMAD OPENING DOORS  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31ST MARCH 2021  
TRUSTEES' ANNUAL REPORT

The trustees present their annual directors' report and the unaudited financial statements of the charity for the year ended 31st March 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

## **Objectives and Activities**

### **Purposes and aims**

Our charity's purposes are as set out in the objects of the company, which are to relieve poverty and, in particular, need amongst homeless persons in the City of Sheffield and elsewhere without distinction of race, sex, sexual orientation, age, nationality, disability, or political or religious beliefs, by the provision of temporary hostel accommodation and ancillary advice and support services. The original organisation was formally constituted in 1989.

The aims of our charity are: to offer advice, support and practical help to homeless or inadequately housed people and to those threatened with homelessness and these aims fully reflect the purposes that the charity was set up to further.

### **Ensuring our work delivers our aims**

Nomad Opening Doors (herein referred to as Nomad) staff and Trustees review the company's aims, objectives and activities each year. We consider what we have achieved against the targets we set and the outcomes of our work in the previous 12 months. We analyse the success of each key activity through Nomad's projects and the benefits they have brought to those groups of people we are set up to help. The review also helps us to ensure that our aims, objectives and activities remain focused on our stated purposes.

### **Public benefit**

We confirm that the trustees have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

### **The focus of our work**

Our objectives are:

- To improve access to decent, affordable housing;
- To help people transition out of homelessness quickly and positively; and
- To support people to develop the skills and resilience to help them avoid homelessness in the future.

We do this by:

- Increasing supply by encouraging and supporting landlords to let to people experiencing or threatened with homelessness
- Equipping people using our services with the skills and resilience they need to ensure that once they do secure accommodation, that they can sustain it.

### **How our activities deliver public benefit**

Our main activities and who we try to help are described below. All our charitable activities focus on supporting people who are homeless or threatened with homelessness and are undertaken to further our charitable purposes for the public benefit.

- We support people transitioning out of homelessness to increase their personal assets, reduce their usage of public services and access education, training, employment and volunteering opportunities that support their aspirations and increase their resilience.
- We support people to sustain their tenancy and reduce repeat cycles of homelessness, using evidence-based approaches.

NOMAD OPENING DOORS  
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- We work with private sector landlords to improve the availability, standard and affordability of housing for people who use our services.
- We work with social housing providers and the local authority to develop innovative and sustainable responses to the needs of people who use our services

**Who uses and benefited from our services**

We continue to work with people who are homeless or vulnerably or inadequately housed. Those in housing need who have used our services in this accounting year were all aged over 16. The people using our service included many people from communities who face additional challenges, including refugees, people from ethnic minority groups, people with a history of offending behaviour, people with health issues and disabilities, people fleeing violence and abuse, young people leaving care, prison, hospital, or the armed forces, people with learning difficulties and LGBT+ people.

**Achievements and Performance**

Nomad continues to work towards these high-level objectives:

1. Improve the supply, standard, affordability and security of housing for low income client groups in Sheffield and the wider Sheffield City Region.
2. Learn from the wider sector and integrate partnership working, innovation and good practice into our approach to enable us to continue to work with homeless clients and to ensure we are at the forefront of change in commissioning and policy decisions.
3. Diversify income streams through fundraising and trading activities to ensure sustainability and reduce dependence on grant funding

**Achievements 2020-21**

2020-21 will long be remembered, with sadness by many, with shock, surprise even disbelief by others. It was a year that will forever be defined by Covid 19, the horrible coronavirus that blighted the world. It was a year that brought out the worst in some with supermarkets running out of produce in the early months, and the best in others with NHS staff and other key workers stepping up to keep the country going and to keep essential services running.

I took up my post as CEO in May 2020 in the heart of lockdown and witnessed first-hand, Nomad's dedicated staff stepping up to ensure that all services provided by Nomad continued. After all, a viral epidemic will do nothing to reduce homelessness. Indeed, Covid 19 served only to increase the risk of homelessness for many in Sheffield.

With modifications to working practices and periods of staff rotation in offices, Nomad worked through the entire year providing not only "business as usual" but expanding. The organisation grew and developed throughout the year taking welcome opportunities to secure extra funding to support work through the national crisis. With that support, we brought a range of back office functions in house and reviewed the staff structure bringing in a Finance Manager to strengthen the Senior Management Team, a full time Fundraising and Communications Coordinator to focus on income generation and reputational development across South Yorkshire and later in the year, an Agency Coordinator to develop the work of our newly launched social lettings agency.

The launch of the lettings agency, Four Trees Lettings, was perhaps the riskiest development of the year. We discussed delaying the launch until the lifting of lockdowns and the end of the epidemic, but given the fact that the demand for Nomad services had never waned, we decided the risk was worth taking.

NOMAD OPENING DOORS  
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It has grown steadily through the year in a controlled manner. By the end of the financial year the agency was managing 27 beds across 5 properties and as I write in August 2021 the agency is managing 45 bed spaces across Sheffield. The launch has given Nomad a great deal more control over the standard of the properties in which our clients are housed. We now have the opportunity to work more closely with landlords, supporting them to maintain their properties to a high standard and at the same time dispelling myths about our client group so that conscious and unconscious bias is reduced within the private rented environment. And on top of this, our Housing Officers and our Development and Progression Worker can continue to work with clients housed through Four Trees Lettings, offering them ongoing though less intensive support. We are confident that the Agency has a bright future and will be able to contribute financially to Nomad, the parent charity, and the wider projects and services provided.

The two key pillars of our work continue alongside the lettings agency, complementing and enhancing its work. Our Training Flats (supported housing) provision worked with 36 people in this financial year giving them a much needed opportunity when all other avenues seemed to be closed to them. Housing Officers meet with clients on a weekly basis to develop a supportive relationship and deal with practical housing and financial matters. And with this came the ongoing asset based support provided by our Development and Progression Worker.

I would like to thank all those trusts, organisations and individuals who have supported us financially, with gifts in kind or through giving generously of their time over the past year. A special word of thanks to our two largest funders – The Community Fund (Big Lottery) and Tudor Trust.

I hope you will find this report of interest and of value in enabling you to understand the work of Nomad in this difficult year and challenges that have been faced by the Third Sector as we work to address the scourge of homelessness.

### **Changes to the Board of Trustees.**

In 2020-21 we said goodbye to Marta Weglinska a finance and accounting expert who brought that knowledge and her eye for detail to meetings and to the annual accounts and all matters connected with finance.

Many thanks to all Board members for their support and commitment and a special word of thanks to our Chair Luke who steered the Nomad ship through a difficult year.

2021-22 will see recruitment to and expansion of the Board with a focus on diversity and inclusivity. We look forward to welcoming new members and to further strengthening our governance structures.

### **Financial review**

Nomad's position at the end of the financial year remains strong with the organisation performing better than budgetary predictions.

The backbone of this stability continues to be the National Lottery Community Fund grant, the second year of which ended on 31st March 2021. On top of this a significant three year grant from the Tudor Trust was secured in year, which is adding to financial strength.

The Four Trees Lettings Agency, Nomad's trading arm, was launched in the summer of 2020 with financial predictions estimating that it will generate a surplus in excess of £15,000 to be used to further strengthen and support delivery and development.

NOMAD OPENING DOORS  
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**Reserves Policy**

The trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission. Having reviewed its requirements and taking into account any costs that would be incurred should the charity cease to exist, the Trustees have determined that the minimum level of reserves held should be £75,008. Furthermore, they agree that the minimum level of reserves held should be at least 3 months operating costs.

This level will be reviewed on an annual basis to ensure that this remains an appropriate minimum level. At the year end total funds were £186,932, of which £8,371 were restricted funds and £178,561 were unrestricted funds. Reserves at 31st March 2021 were £169,498.

**Going Concern**

The Trustees confirm that in their opinion Nomad is a going concern and will continue to be so for at least the next financial year. A Finance Manager has been recruited to develop and monitor all financial procedures to ensure financial sustainability. On top of this, a full three year budget is being compiled.

**Structure, Governance and Management**

**Governing Document**

Nomad is a company limited by guarantee and a registered charity. The company was incorporated on 23rd September 1999 and registered as a charity on 8th November 1999.

Nomad's articles were revised in July 2018 to bring them up to date. Previously the charity's constitution was divided into two documents, the Memorandum of Association and the Articles of Association. For companies registered since 2009, all constitutional provisions are bundled into a single document, the Articles of Association. As Nomad Opening Doors was registered prior to 2009, its constitution has this old-style, two document layout. As a result of this review, we now have a governing document which is easier to read and navigate.

A minor amendment to the charitable objects was also made in March 2018 to include the words 'in particular' which is illustrative, rather than limiting.

**Company Status**

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of a winding up. The total number of such guarantees at 31st March 2021 was 5.

The Trustees are members of the charity, but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

All Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 11 to the accounts.

**Recruitment and Appointment of Trustees**

Trustees are recruited through various means. Initial contact is through the CEO who will meet the enquirer and discuss with them the requirements of the role, as well as giving them a Trustees Information Pack. Nomad's Trustees are appointed by election with approval of the Board. One third of the members of the Trustees must retire by rotation but may stand for re-election. Other members can be co-opted during the year.

NOMAD OPENING DOORS  
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**Organisational Structure**

Each of Nomad's projects is managed by the Head of Services, who is line-managed by the CEO.

Decisions for the charity are normally taken at Trustee meetings. The CEO and Finance Manager present operational and financial reports/information. The CEO convenes monthly SMT meetings to review all operations.

**Trustees' responsibilities statement**

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

Company law requires the 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 2019 (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

This report has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

The Annual Report was approved by the trustees on 15th September 2021 and signed on their behalf by

.....  
Luke Morton (Chair)  
Trustee

NOMAD OPENING DOORS  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31ST MARCH 2021  
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
NOMAD OPENING DOORS

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31st March 2021 which are set out on pages 8 to 19.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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

.....  
Brendan Ashmore ACA  
Tingle Ashmore Ltd  
Chartered Accountants & Registered Auditors  
Enterprise House  
Broadfield Court  
Sheffield  
S8 0XF

Dated: 15th September 2021

NOMAD OPENING DOORS

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT

		Unrestricted funds	Restricted funds	Total funds	Total funds
	Notes	2021	2021	2021	2020
		£	£	£	£
Income from:					
Donations and legacies					
Donations		6,851	300	7,151	1,434
Core grants		49,529	-	49,529	-
Charitable activities	2				
Smart Steps		207,285	166,049	373,334	337,201
Personal Transitions Service		-	5,556	5,556	63,833
Investment income					
Bank interest receivable		75	-	75	586
Total income		<u>263,740</u>	<u>171,905</u>	<u>435,645</u>	<u>403,054</u>
Expenditure on:					
Raising funds		221	-	221	290
Charitable activities	3				
Smart Steps		216,163	181,903	398,066	346,327
Personal Transitions Service		-	14,338	14,338	57,751
Housing First Pilot Project		-	-	-	2,375
Total expenditure		<u>216,384</u>	<u>196,241</u>	<u>412,625</u>	<u>406,743</u>
Net income/(expenditure) for the year	5	47,356	(24,336)	23,020	(3,689)
Total funds brought forward		<u>131,205</u>	<u>32,707</u>	<u>163,912</u>	<u>167,601</u>
Total funds carried forward		<u>£178,561</u>	<u>£8,371</u>	<u>£186,932</u>	<u>£163,912</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

NOMAD OPENING DOORS  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021  
BALANCE SHEET

	Notes	2021	2020
		£	£
Fixed assets			
Tangible assets	8	<u>10,742</u>	<u>712</u>
Current assets			
Stocks		1,349	-
Debtors	9	40,190	33,690
Cash at bank and on hand		<u>164,027</u>	<u>172,904</u>
		205,566	206,594
Creditors - amounts falling due within one year	10	<u>29,376</u>	<u>43,394</u>
Net current assets		<u>176,190</u>	<u>163,200</u>
Net assets		<u>£186,932</u>	<u>£163,912</u>
Charity funds			
Unrestricted funds	14	178,561	131,205
Restricted funds	14	<u>8,371</u>	<u>32,707</u>
Total funds	13	<u>£186,932</u>	<u>£163,912</u>

For the year ending 31st March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the period in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These financial statements were approved and authorised for issue by the Board on 15th September 2021 and signed on their behalf by

..... Lisa Smith  
Trustee

..... Pat Niblett  
Trustee

Company number: 3846994

## NOMAD OPENING DOORS

### UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

#### NOTES TO THE FINANCIAL STATEMENTS

#### 1 Accounting policies

##### (a) General information and basis of preparation

Nomad Opening Doors is a company limited by guarantee registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. These financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard application in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and are rounded to the nearest £.

The charity has applied the exemption available to small charities in the Charities SORP (FRS 102) and does not include a Statement of Cash Flows in these financial statements.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

##### (b) Going concern

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

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

##### (c) Income

All income is accounted for as soon as the charity has entitlement to the income, there is certainty of receipt and the amount can be measured.

Income is only deferred when:

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

##### Grants receivable

Grants received for specific purposes are accounted for as restricted funds. Grants are not recognised as receivable until all conditions for receipt have been complied with. Where donor imposed restrictions apply to the timing of the related expenditure, as a pre-condition for its use, the grant is treated as deferred income until those restrictions are met.

##### Interest receivable

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

NOMAD OPENING DOORS

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS

1 Accounting policies (continued)

(d) Expenditure and irrecoverable VAT

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

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

(e) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 4.

(f) Fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is calculated to write down the cost, less any residual value, of the fixed assets over their expected useful lives. The rate used is as follows:

Office fixtures and equipment	- 4 years straight line basis
-------------------------------	-------------------------------

(g) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

(h) Debtors

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

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

(i) Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the year, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

(j) Pension costs and other post-retirement benefits

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

(k) Accrued Holiday Pay

Provision is made at the balance sheet date for holidays accrued but not taken, at the salary of the relevant employee at that date. The expected cost of compensated short-term absence (i.e holidays) is charged to the SOFA on an accruals basis.

NOMAD OPENING DOORS

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS

1 Accounting policies (continued)

(I) Termination Benefits

Termination benefits are payable when employment is terminated before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these benefits. The charity recognises termination benefits when it is demonstrably committed to either (i) terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal or (ii) providing termination benefits as a result of an offer made to encourage voluntary redundancy.

	Unrestricted funds	Restricted funds	Total funds
	2021	2021	2021
	£	£	£
2 Income from charitable activities			
Smart Steps			
Housing management	200,029	-	200,029
National Lottery Community Foundation	-	144,736	144,736
South Yorkshire Community Fund (Weselyan Foundation)	-	10,000	10,000
Crisis	-	5,000	5,000
Tudor Trust	-	2,000	2,000
Other	7,256	4,313	11,569
Subtotal	<u>207,285</u>	<u>166,049</u>	<u>373,334</u>
Personal Transitions Service			
Tudor Trust	-	5,556	5,556
Total	<u>£207,285</u>	<u>£171,605</u>	<u>£378,890</u>
	Unrestricted funds	Restricted funds	Total funds
	2020	2020	2020
	£	£	£
Prior year comparison:			
Smart Steps			
Housing management	216,114	-	216,114
National Lottery Community Foundation	-	116,447	116,447
Other	4,640	-	4,640
Subtotal	<u>220,754</u>	<u>116,447</u>	<u>337,201</u>
Personal Transitions Service			
Tudor Trust	-	33,333	33,333
Sheffield City Council Tackling Inequalities Fund	-	30,500	30,500
Subtotal	-	<u>63,833</u>	<u>63,833</u>
Total	<u>£220,754</u>	<u>£180,280</u>	<u>£401,034</u>

NOMAD OPENING DOORS

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS

	Smart Steps	Personal Transitions Service	Total	
	2021	2021	2021	
	£	£	£	
3 Expenditure on charitable activities				
Direct costs:				
Staff costs	125,092	-	125,092	
Project costs	19,652	97	19,749	
Housing expenses	78,217	-	78,217	
Support costs (see note 4)	171,085	14,241	185,326	
Governance costs (see note 4)	4,020	-	4,020	
	<u>£398,066</u>	<u>£14,338</u>	<u>£412,404</u>	
		2021	2020	
		£	£	
Unrestricted expenditure		216,163	172,552	
Restricted expenditure		196,241	233,901	
		<u>£412,404</u>	<u>£406,453</u>	
	Smart Steps	Personal Transitions Service	Housing First Pilot Project	Total
	2020	2020	2020	2020
	£	£	£	£
Prior year comparison				
Staff costs	94,378	50,067	2,319	146,764
Project costs	9,261	2,612	51	11,924
Housing expenses	76,347	-	-	76,347
Support costs	163,941	5,072	5	169,018
Governance costs	2,400	-	-	2,400
	<u>£346,327</u>	<u>£57,751</u>	<u>£2,375</u>	<u>£406,453</u>

NOMAD OPENING DOORS

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS

4 Analysis of governance and support costs

		Support	Governance	Total
		2021	2021	2021
Basis of apportionment		£	£	£
Staff costs	Time spent	122,688	-	122,688
Office costs	Floor area	28,244	-	28,244
Accommodation	Floor area	34,394	-	34,394
Accountancy	Governance	-	2,100	2,100
Legal fees	Governance	-	1,920	1,920
		<u>£185,326</u>	<u>£4,020</u>	<u>£189,346</u>

Prior year comparison

		Support	Governance	Total
Staff costs	Time spent	105,879	-	105,879
Office costs	Floor area	35,206	-	35,206
Accommodation	Floor area	27,933	-	27,933
Accountancy	Governance	-	2,400	2,400
		<u>£169,018</u>	<u>£2,400</u>	<u>£171,418</u>

5 Net income/(expenditure) for the year

This is stated after charging:-

Accountant's remuneration

		2021	2020
		£	£
Tingle Ashmore Ltd	- accounts preparation	1,800	-
	- independent examination	300	-
Slade & Cooper Ltd	- accounts preparation	-	1,700
	- independent examination	-	300
	- other	-	400
Depreciation		<u>3,104</u>	<u>-</u>

NOMAD OPENING DOORS

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS

	2021	2020
	£	£
6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel		
Wages and salaries	217,478	211,184
Employer's national insurance	14,304	15,468
Employer's pension contributions	11,813	11,982
Redundancy	1,459	-
Training and other staff costs	2,726	14,009
	<u>£247,780</u>	<u>£252,643</u>
Allocated as follows:		
Charitable activities	125,092	146,764
Support costs	122,688	105,879
	<u>£247,780</u>	<u>£252,643</u>

No employees had employee benefits in excess of £60,000 in either year.  
The average number of staff employed was 8 (2020 - 9).

The key management personnel of the charity comprise the Trustees, Chief Executive, the Head of Services and the Finance & Funding Manager (Business Support Manager). The total employee benefits of the key management personnel were £94,742 (2020 - £109,528).

The trustees were not paid or received any other benefits from employment with the charity in either year. No expenses were reimbursed to trustees in either year.

7 Related party transactions  
There were no related party transactions requiring disclosure in either year.

8 Tangible assets

	Office equipment
	£
Cost	
As at 1st April 2020	3,805
Additions	13,134
As at 31st March 2021	<u>16,939</u>
Depreciation	
As at 1st April 2020	3,093
Charge for the year	3,104
As at 31st March 2021	<u>6,197</u>
Net book value	
As at 31st March 2021	<u>£10,742</u>

NOMAD OPENING DOORS

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS

	2021	2020	
	£	£	
9 Debtors			
Trade debtors	16,213	19,538	
Prepayments and accrued income	13,176	14,152	
Amount due from subsidiary undertaking	10,801	-	
	<u>£40,190</u>	<u>£33,690</u>	
10 Creditors - amounts falling due within one year			
Trade creditors	13,035	9,991	
Taxation and social security	4,704	9,321	
Deferred income	2,399	11,391	
Other creditors and accruals	9,238	12,691	
	<u>£29,376</u>	<u>£43,394</u>	
11 Deferred income			
Balance at 1st April 2020	11,391	5,555	
Released to income from charitable activities	(11,391)	(5,555)	
Amount deferred in the year	2,399	11,391	
Balance at 31st March 2021	<u>£2,399</u>	<u>£11,391</u>	
12 Operating lease commitments			
The charity had operating leases at the year end with total future minimum lease payments as follows:			
Amount falling due:			
Within 1 year	-	<u>8,352</u>	
13 Analysis of net assets between funds			
Total funds are invested as follows			
	General funds	Restricted funds	Total funds
	£	£	£
Tangible fixed assets	9,063	1,679	10,742
Net current assets	169,498	6,692	176,190
Net assets	<u>£178,561</u>	<u>£8,371</u>	<u>£186,932</u>
Prior year comparison:			
Tangible fixed assets	712	-	712
Net current assets	130,493	32,707	163,200
Net assets	<u>£131,205</u>	<u>£32,707</u>	<u>£163,912</u>

NOMAD OPENING DOORS

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS

14 Analysis of movements in charity funds

	Balance at 1st April 2020	Movement in resources Incoming	Outgoing	Balance at 31st March 2021
	£	£	£	£
Unrestricted funds:				
General funds	<u>131,205</u>	<u>263,740</u>	<u>(216,384)</u>	<u>178,561</u>
Restricted funds:				
Smart Steps				
National Lottery Community Foundation	22,365	144,736	(167,101)	-
South Yorkshire Community Fund (Weselyan Foundation)	-	10,000	(10,000)	-
Crisis	-	5,000	(1,943)	3,057
Tudor Trust	-	2,000	(2,000)	-
Other	-	4,613	(859)	3,754
	<u>22,365</u>	<u>166,349</u>	<u>(181,903)</u>	<u>6,811</u>
Personal Transitions Service				
Tudor Trust	1,870	5,556	(7,426)	-
Sheffield City Council Tackling Inequalities Fund	5,247	-	(5,247)	-
Frontline Network Ideas Fund	3,225	-	(1,665)	1,560
	<u>10,342</u>	<u>5,556</u>	<u>(14,338)</u>	<u>1,560</u>
Total restricted funds	<u>32,707</u>	<u>171,905</u>	<u>(196,241)</u>	<u>8,371</u>
Total funds	<u>£163,912</u>	<u>£435,645</u>	<u>£(412,625)</u>	<u>£186,932</u>

NOMAD OPENING DOORS

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS

14 Analysis of movements in charity funds (continued)

Prior year comparison:

	Balance at 1st April 2019	Movement in resources Incoming	Outgoing	Transfers	Balance at 31st March 2020
	£	£	£	£	£
Unrestricted funds:					
General funds	<u>145,397</u>	<u>222,374</u>	<u>(234,191)</u>	<u>(2,375)</u>	<u>131,205</u>
Restricted funds:					
Smart Steps					
National Lottery Community Foundation	17,944	116,447	(112,026)	-	22,365
Other	<u>-</u>	<u>400</u>	<u>(400)</u>	<u>-</u>	<u>-</u>
	<u>17,944</u>	<u>116,847</u>	<u>(112,426)</u>	<u>-</u>	<u>22,365</u>
Personal Transitions Service					
Tudor Trust	-	33,333	(31,463)	-	1,870
Sheffield City Council Tackling Inequalities Fund	-	30,500	(25,253)	-	5,247
Frontline Network Ideas Fund	<u>4,260</u>	<u>-</u>	<u>(1,035)</u>	<u>-</u>	<u>3,225</u>
	<u>4,260</u>	<u>63,833</u>	<u>(57,751)</u>	<u>-</u>	<u>10,342</u>
Housing First Pilot Project					
Housing First	<u>-</u>	<u>-</u>	<u>(2,375)</u>	<u>2,375</u>	<u>-</u>
Total restricted funds	<u>22,204</u>	<u>180,680</u>	<u>(172,552)</u>	<u>2,375</u>	<u>32,707</u>
Total funds	<u><u>£167,601</u></u>	<u><u>£403,054</u></u>	<u><u>£(406,743)</u></u>	<u><u>£-</u></u>	<u><u>£163,912</u></u>

NOMAD OPENING DOORS

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS

14 Analysis of movements in charity funds (continued)

Description, nature and purposes of restricted funds

National Lottery Community Foundation - Grant funding to support the Smart Steps programme which assists 18-35 year olds to move into private rented accommodation or into training flats to prepare for independent living in private rented accommodation.

Crisis - Grant received to cope with telephone interpreting costs and increased staff costs during Covid.

Tudor Trust and Sheffield City Council Tackling Inequalities Fund- Grant funding towards the cost of an asset coach, to provide strengths based support to people transitioning out of homelessness. This project forms part of the Personal Transitions Service, a national pilot with Mayday Trust and several other organisations who are working towards a new way of supporting people going through homelessness to develop resilience and personal assets.

Frontline Network Ideas Fund - Grant fund to pay for counselling sessions for people working with an asset coach.

Housing First - Payment from Cathedral Archer Project (CAP) where Nomad were subcontractors to CAP on a Sheffield City Council commissioned Housing First Pilot Project.

15 A detailed breakdown of the 2020 statement of financial activities between unrestricted and restricted funds is as follows:

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Income from:			
Donations	1,034	400	1,434
Charitable activities:			
Smart Steps	220,754	116,447	337,201
Personal Transitions Service	-	63,833	63,833
Investment income:			
Bank interest receivable	586	-	586
Total income	<u>222,374</u>	<u>180,680</u>	<u>403,054</u>
Expenditure on:			
Raising funds	290	-	290
Charitable activities			
Smart Steps	233,901	112,426	346,327
Personal Transitions Service	-	57,751	57,751
Housing First Pilot Project	-	2,375	2,375
Total expenditure	<u>234,191</u>	<u>172,552</u>	<u>406,743</u>
Net income/(expenditure) for the year	(11,817)	8,128	(3,689)
Transfer between funds	(2,375)	2,375	-
Net movement in funds	<u>£(14,192)</u>	<u>£10,503</u>	<u>£(3,689)</u>