

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  
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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.

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**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.

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**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.

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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 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  
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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>	<u>-</u>	<u>-</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>£232,424</u>	<u>£42,633</u>	<u>£275,057</u>	<u>£235,453</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  
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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  
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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><u>£194,915</u></u>	<u><u>£220,054</u></u>
Cash and cash equivalents consists of:		
Cash at bank and on hand	<u><u>£194,915</u></u>	<u><u>£220,054</u></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><u>£39,953</u></u>	<u><u>£56,073</u></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
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(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.

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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

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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	<u>201,064</u>	<u>170,311</u>
	<u>£468,226</u>	<u>£412,329</u>

4 Analysis of governance and support costs		Support	Governance	Total
		2023	2023	2023
	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>
Prior year comparison		Support	Governance	Total
		2022	2022	2022
		£	£	£
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

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

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

	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>          </u>	<u>          </u>
	£113,955	£37,179
	<u>          </u>	<u>          </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>          </u>	<u>          </u>
	£110,385	£30,554
	<u>          </u>	<u>          </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>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>2,135</u>
		<u>45,566</u>	<u>208,131</u>	<u>(10,000)</u>	<u>42,633</u>
	Total funds	<u>£235,453</u>	<u>£508,647</u>	<u>£(469,043)</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		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
	8,371	207,506	(170,311)	45,566
Total funds	£186,932	£461,361	£(412,840)	£235,453

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)
Net assets	<u>£232,424</u>	<u>£42,633</u>	<u>£275,057</u>
Prior year comparison:			
Fixed assets	6,288	1,119	7,407
Net current assets	<u>183,599</u>	<u>44,447</u>	<u>228,046</u>
Net assets	<u>£189,887</u>	<u>£45,566</u>	<u>£235,453</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
Total income	<u>253,855</u>	<u>207,506</u>	<u>461,361</u>
Expenditure on:			
Raising funds	511	-	511
Charitable activities	<u>242,018</u>	<u>170,311</u>	<u>412,329</u>
Total expenditure	<u>242,529</u>	<u>170,311</u>	<u>412,840</u>
Net movement in funds	<u>£11,326</u>	<u>£37,195</u>	<u>£48,521</u>