



Annual Report and Consolidated Financial Statements 2024

Contents

Chair and CEO’s Welcome..... 3

Objectives and Operations 5

Our Strategy..... 7

Achievements and Performance..... 10

New Hope Services: Intervention..... 11

New Hope Services: Recovery..... 14

New Hope Services: Prevention 18

Our Chaplain 20

Fundraising and Communications 21

Volunteers 23

Partnership work..... 24

Financial review..... 26

Governance 27

Reference and Administrative Information..... 29

Audit report..... 31

Financial Statements 34

Chair and CEO's Welcome

National statistics show that homelessness in the UK increased by 27% in 2023. On top of the underlying issues of domestic breakdown, mental health and substance misuse that blight so many lives, the increase in rents, cost of living and shortage of affordable housing have pushed up evictions and the number of people who can't afford a roof over their heads.

The remarkable dedication of the New Hope team and other local partners supported by Watford Borough Council (WBC) and Herts County Council has helped protect Watford from the worst of the increase.

Winter is often the time when those facing homelessness are most vulnerable. With funding from WBC we offered an expanded version of the Watford Winter Shelter (WWS) based at the Haven.

One of our volunteers assembled bunk beds in an upstairs room at the Haven and our team set about using the winter shelter not only to offer accommodation but also to try to engage with service users more deeply to prevent them going back on the streets when the shelter closed at the end of winter. Aply led by Debby McKinlay, manager of the Haven, a mix of staff and a large team of volunteers not only gave a bed for the night but provided food, games nights, film nights and of course advice and support.

As well as intervening as early as possible in the lives of those facing homelessness through our street outreach team and the Haven, we also work hard to make sure that once we have helped someone find a tenancy they don't find themselves on the street again. The work of our Tenancy Sustainment Team (TST) is remarkable as they often work with people facing multiple challenges to help them settle in and build a solid foundation for independent and responsible living.

We are all very familiar with the demands on the health service. For those facing homelessness this

can be even more challenging, both for the service users and often for the health service. At the Haven we have now run several days where a number of healthcare providers offer tests and treatment to our service users. These have been very well received and led to many service users receiving life-saving diagnoses and treatment.

For a number of years, we have been praying and working towards being able to develop a multi-disciplinary centre for those facing homelessness. This would bring together our support work and accommodation but also facilities for partners in health, mental health, Alcoholics Anonymous, Cocaine Anonymous, probation and other areas. Our Sanctuary building has been the site of so much wonderful work but is increasingly tired and barely fit for purpose. Our aspiration is to redevelop this site to bring together the work of the Haven and the Sanctuary in a well-appointed, purpose-built but flexible building.

This year we have been blessed to have been given a very generous donation which, along with some funds left from a previous legacy, will enable us to purchase the Sanctuary site. This will be very much step one of the process. Although we have detailed plans for the site, we are now getting more detailed costings and developing a plan to finance the new building.

For the last 25 years we have rented a property in Rickmansworth Road from WBC with a large garden area (previously home to our Community Market Garden). This has evolved from a community home to a recovery service while providing an area of peace and a chance to participate in a range of activities and workshops. We have known that WBC would want to develop this site at some point and that time has now arrived. During the pandemic we had set up Cultivate to take our horticultural work into the services which has proved a great success. As we leave Rickmansworth Road, WBC has committed to providing another property which we will add to our growing portfolio of HopeHomes, supported by TST as well as Cultivate and our chaplain.

Both Cultivate and our Chaplaincy services provide a crucial link for service users as they access our services, whether that be the Haven, Sanctuary, New Hope House or HopeHomes, Ian Bond's work as a horticultural therapist is such a gift to us, as is Sarah Shaw, our chaplain. Their mix of skills, compassion and prayer have been important ingredients in our work as we seek to prevent homelessness and transform lives.

For much of the time, our team works away in the background and, as our deputy CEO often reminds us, we never give up. Last year a number of the team were recognised more publicly for their work. The High Sheriff awarded us for our work with those facing homelessness and WBC's '100 people who helped make Watford' included our founders Janet Hosier, Sheila Meaning BEM and Dr Tim Robson, OBE as well as Polly Odbert, the volunteer manager of our charity shop in Watford.

Without the support of volunteers, donors, statutory funders and our army of prayer warriors, we wouldn't be able to function. Last year, our fundraising and communications team excelled themselves putting on a number of events and telling our story in such an effective way. The sleepout at Watford FC's stadium, the Big Give, the Thames Bridges Trek are the most visible but the many grant applications, wonderful prayer letters and many other initiatives help provide the finances to underpin our work. Thank you to them for all their work and big thank you to everyone who supports us. We are so appreciative of your support and give praise to God for His faithfulness.

John Ford Chair

Matthew Heasman CEO

Objectives and Operations

Our Mission

New Hope exists to serve people with current or recent experience of homelessness by providing accommodation and opportunities to rebuild damaged lives. Founded upon Christian values, which are at the core of our operation, we support people regardless of faith.

New Hope is a Christian charity. This means we value everybody and work to support people regardless of faith, class, disability, ethnicity, gender and sexual orientation. It doesn't mean that our staff and volunteers have to be Christian, to pray, or to share all of our motivations. We do however ask that all staff and volunteers are sympathetic to our mission, ethos and values.

Our mission is encapsulated in our strapline: 'preventing homelessness, transforming lives'.

Our Primary Objectives

We aspire to help the people we work with access pleasant, permanent accommodation that they can call 'home'.

Our values

- **Be professional** – staff will be trained to enable them to operate in accordance with best practice
- **Be responsive** – we will assess and respond to the needs and aspirations of service users as individually and constructively as possible
- **Be fair** – we will give equal consideration to service users of all creeds or none, and all lifestyles and abilities
- **Be accountable** – we will monitor our performance and communicate with our funders and supporters in order to improve the quality and efficiency of our services
- **Be honourable** – we will manage our activities with integrity, in accordance with our mission
- **Be prayerful** – we will seek God's guidance and enabling through prayer

Our services

To achieve our aims and objectives, New Hope provided the following services in the last financial year.

INTERVENTION

24-7 emergency homelessness helpline

Only dedicated homelessness phone service in the Watford area.

Outreach Plus

This service finds and engages with individuals who are rough sleeping in Watford and provides immediate emergency accommodation (three-beds).

The Haven

Provides food, clothes, showers, laundry facilities, sleeping bags and support to people who are sleeping rough.

RECOVERY

Sanctuary Emergency Accommodation

22-bed emergency accommodation.

Recovery Services Accommodation

Two homes providing accommodation for up to 14 individuals who are in recovery from alcohol and substance misuse.

Cultivate

Horticultural therapy, creative arts, wellbeing sessions, practical projects and pre-vocational opportunities.

PREVENTION

Tenancy Sustainment Team (TST)

Support for those renting after a period of homelessness to enable them to keep their tenancy.

HopeHomes

Long-term affordable rental homes for people who have been homeless and are now ready to live independently.

In the provision of these services the trustees have considered the Charity Commission guidance on public benefit. The trustees consider the services New Hope provides are within the definition of public benefit.

Our Strategy

In July 2021, we launched 'Roots', our strategic plan for 2021 – 2026. Roots is divided into two strands under the headings: Service User Priorities and Organisational Improvement. It is important to note that the second strand feeds into the first i.e. as the organisation continually improves so do the outcomes for service users.

To read the Roots strategy in full, please visit www.newhope.org.uk/roots-strategy

Strand A: Service User Priorities

My Home

We will work with service users to help access pleasant, permanent homes and then support them in maintaining, and where necessary, keeping possession of their tenancy, developing their independence, and helping them to become integrated, contributing members of their local community. We recognise that this will be a challenge because of the lack of affordable housing in the Watford and Three Rivers areas.

My Health

We will work with specialist health services to assist service users in accessing the best possible support for their physical and mental health, including their recovery from addiction. We will continue to develop an exemplary approach to ensure Trauma Informed Care and Psychologically Informed Environments are embedded within all of our services.

My Hope

We will prioritise support for those who fall through the cracks, including those who are rough sleeping, those who have failed to engage with other services or have restricted eligibility to benefits. We will strengthen existing services and introduce new ones to help service users experience increasingly fulfilled and meaningful lives and enjoy the prospect of better, brighter futures.

Strand B: Organisational Improvement

Strengthening the team

We will seek to improve and strengthen the way in which we manage our team of staff and volunteers.

Resourcing the vision

We will develop a new fundraising and communications strategy in response to the Roots strategy.

Investing in partnerships

We will continue to build on strong existing foundations and further strengthen New Hope's good standing with partners organisations.

Being faithful to our mission

New Hope will be recognisable as having the same mission which inspired its founders to form the charity in 1990. Our work will be marked by our caring, kind, and compassionate relationships with service users, particularly those who are destitute

We have already achieved the following:

My Home

- Consolidate our short-term contract to provide tenancy sustainment services to Three Rivers District Council and successfully bid for the renewal of this contract
- Create a new position of Home Finder to develop links with the private rental sector, lettings agencies, and housing associations
- Appoint an Assistant Manager to the Tenancy Sustainment Team
- Train the Tenancy Sustainment Team in children's safeguarding
- Continue Project Home as a scheme to provide people with the essential items they need when moving into a new home
- Repurpose the Community Home as a longer-term move-on accommodation
- Expand the Tenancy Sustainment Team in tandem with the growth of its work
- Deploy New Hope's Chaplain as an additional resource to support residents

My Health

- Develop New Hope House as an expanded recovery-based supported accommodation service
- Strengthen relationships with Meadowell Services (GP) and seek to register all service users with a GP
- Develop closer links with Gambling Anonymous, Cocaine Anonymous, and Alcoholics Anonymous

My Hope

- Launch the new Cultivate service which focuses on horticultural therapy
- Launch a new service at the Haven providing short-term humanitarian assistance to those in need
- Develop the case for 'The Hub' – a new service providing both emergency accommodation and crisis support for people facing homelessness
- Leave the Community Market Garden site
- Appoint a part-time chaplain
- Strengthening the team
- Convene a working group to consider ways to

make New Hope develop a reputation as an employer of choice

- Review the impact of Covid-19 in terms of adopting a policy around working from home for some roles and some tasks
- Launch online HR software to improve communication and efficiency
- Prepare a document to demonstrate the significant value added to New Hope by volunteers
- Incrementally increase staff pay
- Monitor and improve staff retention
- Implement the recommendations of the 'employer of choice' working group
- Introduced Wellness Action Plans for all employees

Resourcing the vision

- Develop a new five-year fundraising and communications strategy
- Improve oversight of our accommodation services – within the context of the Watford Borough Council's Single Homeless Pathway – to ensure we minimise voids
- Support service users in maintaining zero arrears for payments to New Hope
- Mount a co-ordinated campaign to encourage supporters to leave a legacy to New Hope in their wills
- Organise annual celebration services for supporters
- Establish new processes which enable us to demonstrate more effectively the impact of our work
- Review the current Service User Database
- Hold a team conference, All Together Now
- Work on applying to become a registered provider to facilitate funding of 'The Hub'

Investing in partnerships

- Invest in good working relationships with other local charities and similar charities working in other areas

Being faithful to our mission

- Regular prayer times in New Hope's services with the chaplain taking a leading role in facilitating this

A new strategy, Cornerstone, was launched in September 2024.

This can be read at

www.newhope.org.uk/cornerstone

This strategy focuses on:

The first priority of the 2025-2030 Cornerstone strategy is to **Open the Hub**. The Hub is the working title for this project. The completed development is likely to have a different name.

We plan to buy the freehold of the Sanctuary, and construct an exemplary new centre on this site that will combine the humanitarian aid, care and support offered at the Haven with the emergency accommodation provided at the Sanctuary. We want to work closely with other agencies within this new building to do everything possible to intervene swiftly in people's lives. This will include ensuring that they have access to the right healthcare. As part of this plan, the site currently occupied by the Haven is likely to have to be sold to help raise funds for this new project.

The design of the new building will be critical in terms of providing a service which makes people feel safe and relaxed. We want to make it a warm and welcoming environment, giving a flavour of home rather than that of an institution. However, we recognise that the design of the building is only part of the story. We remain committed to a service which is still thoroughly person-centred, where individuals are known by name and treated in a manner which promotes their dignity and reflects their worth.

The previous strategic plan, Roots, was written just as the pandemic was ending. At that time, as a result of the impact of the national 'Everyone In' initiative, the number of rough sleepers on the streets of Watford had dropped dramatically. The town had received a considerable investment of government money to provide improved accommodation for people recovering from homelessness, much of which enabled the work of other organisations to expand. In the months that followed, the numbers of rough sleepers perhaps unsurprisingly began to steadily rise again. However, the Watford Single Homeless Pathway began to function more effectively around this

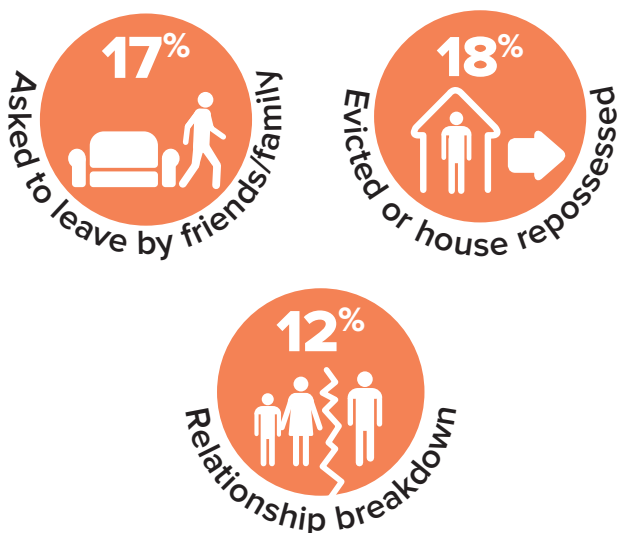
time and New Hope's role within it became clearer. Our key function within the pathway was recognised as being the first point of contact for adults facing homelessness. In tandem with this it became obvious that not enough was being done to intervene swiftly in terms of the poor health of many of our service users. So, a second priority for this strategy was identified, **Prioritising Health**. The third priority – **Aiming for Excellence** – reflects New Hope's commitment to continually improving the quality of every aspect of our work whilst the fourth priority – **Service Improvement** – identifies key areas for development not already referenced elsewhere in the strategy.

Achievements and performance

This year, we supported **484** individuals.
In addition, there were **1,003** calls to our
24/7 emergency helpline.



Reason for homelessness



Support needs



Intervention

24/7 emergency homelessness helpline

The only dedicated homelessness phone service in the Watford area

1,003 phone calls

This phone line is answered by the team at the Haven during the day and by the team at the Sanctuary during the night.

Outreach Plus

Finding and engaging with people who are rough sleeping in Watford and providing immediate emergency accommodation.

Outreach Plus consists of a manager, two street outreach workers, and two regular volunteers.

Outreach Plus is the first step on Watford Borough Council's Single Homeless Pathway and features over 40 hours of street outreach per week, including late nights and early mornings. Outreach Plus also includes three crisis bedrooms.

- Average 14 people who have been verified as rough sleeping per month
- Three new people per month verified as rough sleeping

Highlights

- 21 people stayed in the Outreach Plus priority beds
- 78% of people who moved on did so into longer term accommodation or were reconnected to family

“I've been volunteering for New Hope for over two years, working with the chaplain and with the Outreach Team. You see a lot of sadness, but it's also extremely rewarding. Despite all the challenges that people who are homeless face, their ability to survive is impressive - and the gratitude that they express for the little they have can be humbling.”

Peter, New Hope volunteer

Future objectives:

- 75% of people known to Outreach Plus will meaningfully engage with the team
- 80% of people supported by Outreach Plus will achieve planned and positive outcomes.
- 80% of people supported by Outreach Plus will engage with additional support from New Hope services or partner organisations
- To continue to increase visibility in the area, particularly the town centre
- To maintain and improve relationships and partnership working with local authorities, services and partner agencies

“I was homeless and on the streets for five years in Watford. I always found spots that were out of sight to set up my tent and I was mindful of not showing the public I was homeless. Several times, I came back to my spot and found my tent and all my belongings gone, stolen or taken away. Each time I had to start over, asking “where am I going to sleep tonight.” I’ve experienced my tent flooding and I’ve just laid there because I didn’t want to leave anything behind to be taken or stolen, and having to wander round in the middle of the night to find somewhere to rest.

The Outreach Team were always coming out to see me – it felt like they really cared about me and even if they’d woken me up I was grateful. One morning they came and said “come to the Haven today.” I remember going, expecting just some donated clothes but they gave me a brand-new winter coat, waterproof trousers that fitted and a pair of new walking boots in my size. They were like a blessing.”

Katherine

The Haven

Providing expert advice in finding accommodation as well as humanitarian aid, including food, showers, clothes, laundry facilities and sleeping bags.

The Haven consists of a manager and three part-time support workers augmented by experienced casual workers. Regular, long-term volunteers help in the kitchen and with sorting clothes and food donations.

The Haven supported 335 individuals including 151 people who had never used New Hope services before. Our support ensured that people were rapidly able to access appropriate accommodation locally, reconnect with family and friends in other places, remain in their existing accommodation, or receive help from statutory services who had a legal ‘duty of care’ for the individual.

The Haven support workers provided help and advice to people threatened with homelessness (often because of evictions or repossessions), to people who were homeless but not yet rough sleeping i.e. people who were ‘sofa-surfing’, sleeping in a car, or staying in a hotel (having nowhere else to go). The Haven follows a PIE (psychologically informed environments) approach and treats each service user as an individual. Service users know the Haven team is on their side, acting as advocates with other professionals.

This year, the Haven team ran the Watford Winter Shelter from 1 December 2023 to 31 March 2024. Bunkbeds accommodating 15 people were put up in the first-floor rooms at the Haven and each evening a healthy and delicious hot meal was served. Thanks go to Watford Borough Council for funding this unique provision and to the volunteers who gave up their evenings to help provide the hot and healthy meals and created the friendly and welcoming atmosphere.

Highlights

- Health and wellbeing day in January 2024 in partnership with several other charities and support services, offering a wide range of health and advice services for 42 vulnerable people supported by New Hope and anyone who wanted to attend from across Watford. In addition to a typically hearty meal cooked by the Haven team, people receiving support from New Hope and our partners were able to get specialist advice and care from many essential services including:
 - Liver health scans and blood-borne virus testing from the NHS (who had a mobile surgery on-site)
 - Mental health advice and support from MIND
 - Support and advice with addiction and overdose awareness from Change, Grow, Live (CGL)

- Sexual health advice, support and screening from METRO Charity
- On-site haircuts from a CGL volunteer (who is also a trained hairdresser)
- Manicures and skincare from a New Hope Winter Shelter volunteer (who is a qualified manicurist)
- New partnership with Haircuts for Homeless

Statistics

- 13 new people on average per month seen at the Haven
- 7 people with restricted eligibility on average per month at the Haven
- 95 different people were accommodated at the Watford Winter Shelter and over half of these moved onto longer-term accommodation
- 37 regular volunteers helped run the Watford Winter Shelter

Future objectives:

- Deliver the Watford Winter Shelter 2024-5 with 50% of occupants move on into longer-term accommodation
- Develop the work with people with restricted eligibility, including completing the OISC (Office of the Immigration Services Commissioner) qualification and the Haven becoming a registered centre
- Supporting four people to get immigration status so they are no longer restricted eligibility
- Register as a StreetVet centre
- Host at least two health and wellbeing events

“The staff and volunteers at New Hope have delivered such an important service that has made a real difference in the lives of many people. I’m glad we were able to provide funding from Watford Council to help make this happen.”

Peter Taylor, Elected Mayor of Watford

“(Breakfast at the Haven) makes you feel happier throughout the day. Instead of starting the day feeling hungry, it helps you start positive. I try to stay positive but it’s hard when I’m hungry. I just hope that this is the beginning of a turn-around.”

A Haven service user

“I am eternally grateful to you guys; you have literally saved my life”

A Haven service user

“I was just living in a rented house in Garston but it wasn’t right. I wasn’t given any notice at all to go, and then after that, I moved into a hotel in Borehamwood. I had to move from the hotel because, unfortunately, financially, I couldn’t carry on there.

And then I came to Watford. On that first day I went to the Haven from the Town Hall. The funny thing was, I didn’t really want to stay there in the evening because I wasn’t sure who was going to be there. So I went out and spent the night outside. It was very cold in February so after one night of that, I decided that it was best to come back here.

After that I stayed the nights here. My first impressions were that it was quite affable. There are comfortable chairs and everything. Everywhere is clean. They’re very friendly here. You won’t starve here. Fantastic meals, Five-star meals! Fantastic! And the staff have really done a really good job. I have to say, they are fantastic. They got me into the YMCA and I’m now looking for a place to rent.”

Someone who used the Winter Shelter

Recovery

Sanctuary Emergency Accommodation

22-bed emergency short-term accommodation

The Emergency Accommodation team consisted of a temporary manager and a team of support workers. The team has relied heavily on support from New Hope's casual workers, temporary cover staff from a local agency, and night-time security staff.

This service focuses on helping people with a statutory local connection to Watford Borough and is key to the council's Single Homeless Pathway. Individuals work with a support worker to create an individualised plan to help them move towards longer-term accommodation.

The Emergency Accommodation is often the first step off the street for people and provides a literal sanctuary for people when they are at their most broken and have lost hope. The service users accessing Emergency Accommodation continue to be incredibly vulnerable and often with complex needs.

Highlights:

- Provided emergency accommodation for 72 people.
- A psychologist has been volunteering four hours a month to help support residents with mental health needs.
- Refurbishment of the communal space and bathrooms in line with our Psychologically Informed Environment ethos.
- Regular food donations from the local community, including from a fish and chip shop, and corporate volunteers who buy the ingredients and cook dinner.

A new permanent manager started work on 1 April 2024.

Future objectives:

- For residents to be paying ineligible charges on time so that ineligible charge arrears are less than 5%
- For all housing benefit applications for eligible residents to be completed on time
- For 50% of residents to move on positively to longer-term accommodation

“It feels really nice to know that the people from B&Q took time out of their lives to help people like us, it feels good to be thought about when you feel forgotten.”

Emergency Accommodation resident

“The renovations B&Q did in the showers have had a really positive impact on service users; they really appreciate the time these people gave to help improve their quality of life.”

Kiernon, support worker

Recovery Services Accommodation

Two homes providing accommodation for up to 14 people who are in recovery from alcohol and substance misuse

The Recovery Services team consist of a manager, assistant manager, a substance and alcohol misuse worker, a wellbeing worker, two support workers, and three night support workers.

From 1 April 2023, the Recovery Services consisted of two homes and the third home became one of our HopeHomes.

Life at New Hope is frequently a mix of joy and grief and this year was no exception. The hardest moment of 2023-2024 for the Recovery Services was the loss of a resident in December from COPD. She maintained her recovery right through to the end. The residents were supported by the chaplain who led a time of remembrance. This was our tribute to Karen which we read out at our most recent celebration service.

“Karen was known to New Hope for many years. She moved into the Recovery Services in 2022 where she was able to become clean and free of her addictions. She was so proud of her achievements. She delighted in her family and was thrilled to be able to spend time with her children and grandchild. She spoke very positively about the staff and how she was incredibly grateful for everything they did for her. She was a much-loved resident. Karen died with her family by her side in December 2023.”

There were also moments of joy: we shared Katherine's story in our Christmas appeal. She successfully moved on from the Recovery Services to her own accommodation.

“The team got me into accommodation and things really started changing for me. I got into my room and I could lock the door – it really takes some getting used to, having a bed, electricity, running water, a shower. I was given my own TV by my keyworker and I didn't even watch it for the first few days, I just stared at it – it had been so long since I had one.

I get gifts at Christmas, even my birthday being recognised with a card and cake, ultimately the fact that people here celebrate 'you', I really appreciate it. On Christmas now, I get to put my feet up while the staff rush about making us all a Christmas dinner – the chaos of it all really makes this place feel like a home.”

Highlights:

- 25 people received help from the Recovery Services
- Three moved into HopeHomes and one into social housing
- Daily group sessions
- The commitment and dedication that every single resident has shown as they have embraced recovery, fighting their way through every day to stay free from substances and/or alcohol
- The beautiful entrance way, full of motivational words written by the residents, to encourage one another in their journeys of recovery

Future objectives:

- To have occupancy of 90%
- For 100% of residents to be engaged with the in house recovery-focused groups, including the wellbeing group
- For residents to not accumulate arrears over £50 unless there's a payment plan
- For 60% of residents to move on positively

Cultivate**Horticultural therapy, creative arts, wellbeing sessions, practical projects and relational support for people accessing all of New Hope services**

Cultivate consists of a full-time manager (a qualified horticultural therapist) and a part-time support worker (a qualified gardener who is training in psychodynamic counselling).

Cultivate has matured and developed over the last year. The service has become increasingly flexible and mobile, following a three-phase model which reinforces the agency of the service user:

Phase 1 – focused, gentle interactions – this approach works for people who have experienced complex trauma and who find it hard to trust

Phase 2 – short commitment – this approach works well for people with whom a foundation of safety has been created over time and who feel confident to imagine succeeding at the activity

Phase 3 – structured engagements – this approach works best for people who have moved into longer-term, supported accommodation and are aiming to achieve a goal

As a floating support service, Cultivate offers transitional support to service users moving from one service to another. This consistent thread of relational support helps avoid re-traumatisation and shame, especially if a person has been asked to leave a residential service.

The Cultivate team has created three tools to equip and train New Hope support workers: the Key Work Tree, the Resistance Tree and the Strengths Tree.

- Key Work Tree – key working through the Max-Neef framework of the nine universal needs
- Resistance Tree – helps to bring to the surface reasons which underlie resistance to engagement
- Strengths Tree – allows staff to gently explore people's strengths, resources, coping skills, and social networks

Highlights:

- Cultivate connected with 89 different people
- 35 outings were organised, including the Chiltern Open Air Museum, Top Golf, garden centres and the local board games café.
- 28 Cultivate sessions, including quizzes, board games, music sessions and drawing, were held at the Watford Winter Shelter

“We connected a Sanctuary Emergency Accommodation resident with Cassiobury Park Green Gym because he had an interest in gardening. He was welcomed by the group and soon became a valued member of the community. Over autumn, winter and spring the resident has helped design a new section of the Peace Garden and planted up his own areas. He has expressed that this is a vital part of his wellbeing, both the act of interacting with the plants and the social benefits of being a valued member of a positive community”

Ian, Cultivate manager

“Cultivate activities are therapeutic. You're in your own space and in control of every moment. It's calm and reflective and gives you a bond with other people in recovery that you wouldn't normally get. It's amazing how infectious their positive thinking is.”

Tom, resident at the Recovery Services

Future objectives:

- To provide wellbeing, outdoor experiences, and opportunities for creativity or healthy living sessions for 80 individuals at Phases 1, 2 and 3
- To track 20 people over their period of Cultivate support to demonstrate the positive impact of Cultivate, employing a variety of measurement methods (observational, and self-scoring, quantitative and qualitative)
- To complete 20 staff training/presentation sessions (internal & external) assessing understanding and evidencing the subsequent application of learned content by observation.

Prevention

Tenancy Sustainment Team

Support for people renting after a period of homelessness to enable them to maintain their tenancies (including complex needs support and support for people in temporary accommodation in the Three Rivers borough)

HopeHomes

Long-term, affordable shared houses for people who have been homeless and are now ready to live independently. Our HopeHomes portfolio grew to three properties and 13 residents on 1 April 2023.

The Tenancy Sustainment Team, which also oversees HopeHomes, consists of a manager, assistant manager, a HopeHomes worker, a senior complex needs support worker and a complex needs support worker, and two support workers. The team was assisted by two regular volunteers and VINCI who volunteered in the summer, painting the playroom.

The team's work includes tenancy set-up, helping with benefits, furnishing new accommodation (which is generally completely empty), reducing barriers to moving i.e. debt, supporting people's costs of living needs, advocating for service users, providing emotional support, and taking part in multi-disciplinary team meetings.

The team worked on some complex cases involving childcare issues, court cases, probation, mental health services, and drug and alcohol services. The team provided steady, knowledgeable support for people in crisis and has advocated on their behalf to statutory housing teams.

Highlights:

- Tenancy support delivered to 63 people plus an additional 10 people in the Next Steps Accommodation Programme (NSAP)/Rough Sleepers Accommodation Programme (RSAP)

units and 42 family units in Three Rivers Temporary Accommodation.

- 90% of people in NSAP/RSAP (all of whom have a history of losing tenancies) maintained their accommodations.
- The decoration of the community room at the temporary accommodation site by VINCI. It is now a welcoming and engaging space where we can host families and small events, which included a summer opening event in August and a Christmas party, attended by Father Christmas.
- Every family was provided with brand new Christmas presents, donated by customers at Lidl and families from Little Green School in Croxley Green.
- Four HopeHomes residents successfully moved onto their own accommodation.
- All other HopeHomes residents successfully maintained their tenancies.

Future objectives:

- Occupancy at HopeHomes to be 95% with rent arrears under 2.5%
- To demonstrate that 75% of people in the Next Steps Accommodation Programme are moving into independent living and sustaining their tenancy by the end of March 2025.
- To launch a pre-tenancy course by October 2024 and have 50% of HopeHomes residents complete the pilot.

“Due to the housing association losing my application in the system but with the help from TST I achieved my goal and regained my dignity and a sense of purpose. After all the deaths within my family, I shut myself off from anyone who was close to me, as this was a way of dealing with the grief I was going through, also I was ashamed of myself, by ending up in the situation I was in! TST always encouraged me to get back in touch with my loved ones, which eventually happened.

I was blessed with a place, which I actually regard as HOME, compared to places in the past. I am much more at peace within myself and my children and grandchildren spoilt me the other day on my 60th birthday.

I believe I am blessed, as every morning I wake up and draw breath, I have a home and I never go hungry. The Tenancy Sustainment Team played a positive role in my journey, for which I will always be grateful.”

Someone who was supported by TST

“It was a pleasure working with someone who is down to earth. I do not know what I would have done without TST. The help and support I’ve received in the short time I was living in Acacia Avenue is something I have never experienced before.”

Someone who was supported by TST

Chaplaincy

The chaplain, a committed Christian, and a team of three volunteers spend time with residents in our different services, including our winter shelter, in a relaxed and informal way. The team listen, encourage, and pray with people (as requested). They build up relationships of trust and people find it very easy to open up to them. The chaplain is not tied to a particular building or service so is able to work with people as they move from service to service, progressing or relapsing. This consistency of care and demonstration of grace is invaluable.

Highlights:

- 150 different individuals received support from the chaplain
- An Alpha Course was run at the Recovery Services
- Growing volunteer team
- Easter and Christmas services were held at the Haven
- 15 different service users were taken or directed to local churches
- Regular Bible studies at the Sanctuary

“I would like to say a massive thank you to every member of staff and volunteers, I have been an active service user for about 8-9 years now give or take a few months and through all my years of struggling with addiction/substance abuse along with trying to cope with homelessness the only consistent part of my struggle has been the New Hope Charity. All of the staff have been super supportive and the chaplaincy have also been amazing, Sarah Shaw has given me so much support in moving into my new flat.”

Future objectives:

- 150 people to receive support from the chaplaincy team (chaplain and her volunteers)
- Strengthen the chaplaincy volunteers with regular one-to-ones
- Compile a set of guidelines for the chaplaincy stating its purpose and principles
- Attend Christians Across Watford meetings to build up relationships with local churches
- Run another seekers' course, preferably one which works well for people who are struggling with addictions and poor mental health and are therefore unpredictable in attendance and concentration

Fundraising and Communications

This year, the Fundraising and Communications Team raised £1,725,138 for the work of New Hope. Please note that our income was exceptionally high due to a one-off gift of a house. This was sold and the income will be used to purchase the Sanctuary in 2024/25. The team generated gifts in kind, including regular food donations which help keep our food bills low, Christmas presents for service users, and items for the services, such as towels, bedlinen and kitchen equipment.

The team consists of a part-time manager, a part-time administrator, a full-time officer, a part-time graphic designer, and a regular volunteer who helps one day per week. The full-time equivalent is 2.7 with costs kept as low as possible.

Fundraising Appeals:

In May our Break the Cycle appeal raised £7,980 to help fund mental health work in the Tenancy Sustainment Team. This appeal was match-funded by the Big Give as part of their Kind2Mind initiative. Our Christmas appeal, Hope, not Homelessness, raised over £57,000 – our highest total ever! This includes match-funding from the Big Give's Christmas Challenge.

Legacies and major gifts:

We are incredibly grateful for a considerable lifetime gift as well as a number of legacies. Some of these funds will be used to purchase the Sanctuary building in preparation for The Hub development.

Gifts in kind:

Daily donations of food (from local supermarkets and individuals) have been invaluable and every item from our Urgent Needs list (totalling over £3,000!) was bought at Christmas, including items

for people moving into their own homes, clothing for people sleeping rough, and items for the services. Sadly, our long-standing partnership with Ocado came to an end due to the closure of their Hatfield factory. We were very grateful to receive a farewell donation of £30,000. InSinkErator, who regularly volunteered in the Haven kitchen, purchased a new oven and gas extractor for the Haven. We received donations of fencing and raised beds from VINCI and some of their suppliers, such as GroundControl, for one of our gardens. Once again, we were grateful for the support of local faith groups and schools at Harvest time. These donations of non-perishable items are stored in a shipping container at the Haven and supply our accommodation services and the Haven with food items for many months.

Grants:

In the challenging fundraising climate of 2023-24, we were encouraged to receive a large grant from the Community Cost-of-Living Fund to provide frontline support and another from the Garfield Weston Foundation to provide tenancy sustainment services.

Events:

Almost £14,000 was raised for New Hope at the Stadium Sleepout, a joint initiative between Watford FC Community Sports Education Trust, One YMCA, Herts Young Homeless, DENS and New Hope. Almost 300 people spent the night at Watford FC's Vicarage Rd stadium on 1 March enjoying music from Electric Umbrella, art activities, and inspirational speakers. This was a special event and we hope to be part of a similar event in the future.

We were pleased local choir, the Phoenix Choir, chose to support New Hope at their annual Christmas concert at St Mary's Church. This event raised £650. We were delighted to officially open the new Dunelm shop in Atria, the local shopping centre, who also donated lots of home-furnishings for people moving into their own homes. Over £630 was raised at the Atria Christmas wrapping with the highlights being two passing shoppers who came up to the volunteers and said how New Hope had made a difference in their lives!

We did not hold an annual celebration event in this financial year, choosing to wait until April 2024.

Fundraisers:

We struggled to find people to take on individual fundraising events for us. However, one man raised over £1,400 in a gym-based triathlon, Matt Tristram raised over £4,000 in a January health and fitness challenge, and our Fundraising and Communications Manager gamely did the Thames Bridges Trek on the hottest day of the year and raised over £1,000. Merchant Taylors' school pupils took part in a sleep out on their school grounds and raised over £1,600. We were grateful for a group of girls who sold plants at a local event and raised £997.

Corporate volunteers:

We had regular volunteering from local businesses in the Haven kitchen with a total of five helping over the year. The company buys the ingredients and then two volunteers cook and serve the breakfasts. This works well for all involved – the company enjoys hands-on volunteering and interacting with service users, the Haven kitchen is covered, and the guests appreciate new faces to talk to. We also had five companies cook dinner at the Sanctuary, including two regular groups. This is something we want to develop.

Seven companies helped with decorating and gardening across New Hope. Five businesses helped by delivering our Christmas appeal leaflets to local residents in December.

Internal and external communications:

The Fundraising and Communications Team is responsible for all internal communications which are vital in a charity based in multiple locations and with staff working different shifts. Regular internal emails and posters are sent out. The Fundraising and Communications Team created new recruitment materials, the new Employee and Volunteer Handbooks, new Policy Handbook, and oversee New Hope's website and social media channels. The Fundraising and Communications Manager plays a strategic role, which included

being a key member of the Policy Review Team.

The Fundraising and Communications Team was also responsible for All Together Now, the first team conference since 2018. Over 60 staff and volunteers came together for a lunch and various team-building sessions at Wellspring Church, who generously let us use their modern conference facilities for free. The team conference will now be an annual event.

“I enjoyed it and it gave me an insight into what it's like for those sleeping rough. We are going home to our beds but the homeless have to do this again and again. This is why doing this event to fundraise for the charities is important.”

Rian, age 11, who took part in the Stadium Sleep Out

Volunteers

75 people volunteered on a regular year-round basis, mostly at our two charity shops. We also had ad hoc volunteers helping with fundraising activities and during the Christmas week. The Watford Winter Shelter ran for 122 nights with 37 people helping regularly.

Every New Hope volunteer completes a suite of online training modules specific to their role.

“The New Hope shop is more than a shop – firstly it’s ministry, then it’s the community, then, lastly, retail. My day starts at 7.30am to get the shop ready for the daily volunteers to arrive by 9.30am. Putting the float into the tills, checking enough milk, tea, coffee and biscuits are available for the team, and getting certain jobs ready for each volunteer.”

Polly Odbert, volunteer manager of our Watford shop

“Our Croxley shop has been running for 10 years now and many of the volunteers have been with us since the beginning. We refurbished the shop in the summer – with the volunteers doing the majority of the work. Our purpose is multi-faceted, we are community-based shop with events, such as coffee morning, we raise money for New Hope’s services, we enable people to buy good quality items and we stop items from going to landfill!”

Bella Crawley, manager of the Croxley shop

“I volunteer as part of New Hope’s Outreach Plus service. Here, I join a fantastic team that builds relationships with people experiencing homelessness. As part of this service, the team offers ongoing support to homeless people, providing humanitarian aid and guidance on how to access accommodation. It has been inspiring to work alongside a team of people with so much compassion and see for myself the difference they are making.”

Emily, Outreach Plus volunteer

Partnership

Partnership work is key and we have been pleased to work well with the following local organisations.

Ascend
Change Grow Live
Citizens Advice
Community Mental Health Trust
Emerging Futures
Hertfordshire Social Services
Keech Family Support
Meadowell Health Services
MIND
One YMCA
Oxygen Routes
Salvation Army Homes
St Albans and Watford Probation
The Living Room
Three Rivers District Council
Watford Foodbank
Watford Borough Council
Watford Community Housing Trust

Thank you

As a local charity focusing on Watford and Three Rivers, we are dependent upon the support of our community. We are grateful to everyone who has donated, either a financial gift or a gift in kind, such as food, toiletries, or household items. We cannot possibly thank everyone who has donated here but please be assured that every donation matters to us. We would, however, like to say a special thank you to the following donors:

Statutory

Hertfordshire County Council
Cost-of-Living Fund
Three Rivers District Council
Watford Borough Council

Trusts and foundations

Garfield Weston Foundation
Hertfordshire Community Foundation
J and S Ford Charitable Trust
Maurice and Hilda Laing Charitable Trust
Pat Newman Memorial Trust
Richard Platt's Relief-in-Need Charity
Rutherford Charitable Trust
The Albert Hunt Trust
The Big Give
The Joseph Rank Trust

Faith groups, community groups, and schools

Ark Community Church
B&Q Foundation
Bograts Explorer Scouts
Bugler Foundation
Cathedral and Abbey Church of St Alban
Derby Road Baptist Church
Dream Earth Project
Fareshare

Haberdashers' Preparatory School
 Hand on Heart
 KindheART Charity
 Sandy Lodge Golf Club
 St Andrew's Church, Chorleywood
 St George's Day Charity Club
 St Helen's School
 St Lawrence's Church, Abbots Langley
 St Luke's, Bricket Wood
 St Luke's, Watford
 St Mary's Parish Church, Watford
 St Stephen's Lodge
 Watford Lions
 Wellspring Church
 West Watford Golfing Society
 The Ark Synagogue

Companies

Centrica
 Costco
 De Lage Landen
 Greggs
 Hawksmoor Construction Ltd
 Ian Williams Ltd
 InSinkErator
 International Craft Ltd
 J P Hildreth Ltd
 Kilnbridge
 Lidl
 NL Property
 Ocado
 Sustainable Film
 Tivoli group Ltd
 Vinci Construction
 Warner Bros Studios
 Watford and Three Rivers Trust
 Wenzel's

We would also like to thank the sponsors of the Stadium Sleepout: Imagine, Top Golf, Levy, West Hertfordshire Teaching Hospitals, and Warner Bros. We are also incredibly grateful to Watford FC Community Sports Education Trust for all their hard work in putting on the Stadium Sleepout and inviting New Hope to be involved.

Financial Review

We had a positive year during 2023-24 raising a total income of £3,590,288. This included a large, very generous, one off donation, which included both a cash donation and a property. The property was sold later in 2024 and we intend to use the proceeds to purchase the Sanctuary site on Exchange Road. This year also saw an increase in Housing Benefit and in our retail income. This has helped to support the costs of our services throughout the year.

We have been impacted, as have most organisations, by increasing costs and our expenditure increased 16% to £2,717,470. The growing costs are concerning, however we continue to work as efficiently as possible.

Our total funds at the end of the year were £3,387,386. We designated the large donation and a couple of additional legacies at the end of the year to set aside funds to enable us to purchase the Sanctuary site. We now have designated funds of £2,294,569, an increase of £899,446. Our restricted funds fell by £58,643 to £449,582.

Reserves policy

New Hope's Reserves policy is designed to comply with the guidelines set out by the Charity Commissioner's guidance on reserves (CC19-40) which states: "To justify their holding of reserves, trustees should have a reserves policy based on a realistic assessment of their reserves' needs."

This policy has been established so that the trustees can be confident that reserves levels match New Hope's needs, primarily: to protect the organisation and its charitable activity by providing time to adjust to changing financial circumstances.

New Hope maintains three types of reserves; restricted reserves are given for specific purposes and cannot be spent on the general costs of the charity. At the 31 March 2023 New Hope had restricted reserves of £449,582 (2023: £508,225). Designated reserves are funds set aside by the trustees from the unrestricted funds for specific future purposes or project. On the 31 March 2024 New Hope had designated funds of £2,294,569

(2023: £1,395,123). General reserves are available for the trustees to spend on the charitable activities. At 31 March 2024 New Hope had general funds of £643,235 (2023: £611,220). The free reserves available from this are £572,309 (2023: £507,896).

The trustees have agreed to maintain a free reserves level of approximately three months of budgeted annual expenditure. This decision has been made giving consideration to the current sources of income and the likelihood of a decrease in any one funding stream. The trustees have taken into account current trends and the reliance on any single funding stream. When setting this policy the trustees have taken into consideration the length of time the charity will need to adjust to a change in funding.

At 31 March 2024 the required level of free reserves under this policy is £639,583. As above New Hope currently has free reserves of £572,309. The current free reserves held are £67,274 below the target reserves level. This difference relates to the net book value of fixtures and fittings. As the assets are depreciated the difference between the target free reserves and current reserves will reduce. The trustees have earmarked designated funds specifically for the development of the HopeHomes service and the development of the Hub, however if current general funds are not sufficient for the ongoing operation of the charity these funds can be used to support the free reserves. On this basis the trustees find the current reserves held acceptable and no further action is necessary.

Risks

New Hope has compiled a risk register identifying the actions necessary to eliminate control and reduce or accept the risk. An annual review of the register is carried out by the trustees, although the leadership team keep the risks under review on a regular basis. The trustees are satisfied that there are sufficient policies and procedures in place and applied for all the main areas of risk.

The register addresses the risk in nine key categories: operational risk, retail risk, financial risks, fundraising and communications, personnel, property, IT, external environment and governance. All risks are assessed due to their likelihood and impact. Where appropriate mitigating controls are put into place.

During their last review the trustees identified the following as the three highest areas of risk for the charity:

- Incidents or accidents arising from working with challenging service users. All staff are trained to a high standard and provided with adequate supervision. The leadership team also implement a full portfolio of policies and procedures.

- Lone working within services resulting in a risk of violence towards a staff member. Full risk assessments are carried out when a staff member is required to carry out lone working. This is embedded within the policies and procedures.
- Increase in level of competition for contracts and funding. Annual budgets produced. Regular communication with key funders.
- External changes affecting the implementation of the strategy. Current national picture kept under review.
- Insufficient funds or capital to allow growth. Annual budgets presented to the trustees.

Governance

Structure

Watford New Hope Trust is a charitable company limited by guarantee, established under a Memorandum of Association which sets out the objects and powers of the charitable company. It is governed under its Articles of Association. On 1 April 2014 the charity introduced a trading name, New Hope, and now operates under that name. The charity set up a wholly owned trading company, New Hope Retail Limited, in June 2011. New Hope Retail is a company limited by guarantee, registered company number 7667185.

Organisational Structure

The Trustees govern the business of New Hope and decide matters of policy, governance and strategy at regular meetings. The Trustees delegate the day-to-day running of New Hope to the Chief Executive, Mr M Heasman. The Chief Executive works with a leadership team and service managers to implement the strategy and the charity's policies and procedures.

The Trustees

The Trustees are directors for the purposes of company law and trustees for the purpose of charity law. The Trustees act on advice and information from regular meetings with the Chief Executive and with regard to the Charity Commission's guidance on public benefit. Other decisions made within the organisation are reported to the Board.

The Trustees who served during the period and up to the date of signing were:

Mr J R Ford (Chair)

Dr T W Robson OBE (resigned September 2023 and reappointed September 2024)

Mr D Evans (Treasurer)

Mrs M J Sills (appointed September 2023)

Mrs A Johnson (resigned November 2023)

Mr A Robertson

Mr M Bailey (appointed November 2023)

Third party indemnity insurance was in place for Trustees during the year.

Guarantees

Trustees, whilst serving, and for a period of twelve months after ceasing to be Trustees, guarantee to contribute an amount not exceeding £10 each to the assets of New Hope in the event of winding up. The total number of Trustee guarantees at 31 March 2024 was five (2023: six).

Appointment and Training

New Trustees are recommended by the existing Trustees and are chosen for their ability to contribute to the needs and ethos of New Hope. All new Trustees are fully inducted on appointment. Trustees are also regularly advised of relevant training opportunities.

Sub Committees

The Trustees operate three subcommittees:

- The **Finance and Audit Committee** consists of three Board members. The committee meets before each trustee meeting to consider financial reports in more detail. The committee also reviews the annual budget and financial statements and makes recommendations prior to approval by the full Board of Trustees.
- The **Remuneration Committee** consisting of three board members and one staff member meets annually to review the CEO's remuneration and to review management's recommendations regarding overall remuneration structure and make recommendations to the board.
- The **Board Development Committee** consists of three trustees and meets on an ad hoc basis to seek and review new candidates for the board.

Reference and Administrative Information

Charity registration number: 1080784

Company registration number: 03969063

Registered office:

67 Queens Road
Watford
Hertfordshire
WD17 2QN

The Trustees (Directors):

Mr J R Ford (Chair)

Mr D Evans (Treasurer)

Mrs M Sills

Mr A Robertson

Mr M Bailey

Leadership Team:

Mr M Heasman Chief Executive

Mr R Edmonds Head of Services and Deputy CEO

Mrs S Holford Head of Finance

Mrs A Bowyer Head of Resources

Bankers and other Financial Advisers:

Royal Bank of Scotland
36 St Andrews Square
Edinburgh
EH2 2YB

CafCash Limited
Kings Hill
West Malling
Kent
ME19 4TA

Auditors:

Dux Advisory Limited
Kennel Club House
Gatehouse Way
Aylesbury
Buckinghamshire
HP19 8DB

Responsibilities of the trustees

The trustees (who are also directors of New Hope 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, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make the judgements 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 statement on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the trustees are aware:

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

Approved by the Trustees on 12th September 2024
and signed on behalf of the Trustees



Mr J Ford

Independent Auditor's Report to the Members of Watford New Hope Trust

Opinion

We have audited the consolidated financial statements of Watford New Hope Trust (the 'charitable parent company') and its subsidiary (the 'group') for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Cash flow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the consolidated financial statements:

- give a true and fair view of the state of the group's and of the charitable parent company's affairs as at 31 March 2024, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our

other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the trustees annual report, other than the consolidated financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the consolidated financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to

determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (Trustees Annual Report for the year ending 31 March 2024) for the financial year for which the consolidated financial statements are prepared is consistent with the consolidated financial statements; and
- the Trustees Annual Report for the year ending 31 March 2024 has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the financial statements as on 31 March 2024 and the trustees report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the consolidated financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or

- the trustees were not entitled to prepare the consolidated financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

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

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

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity.
- We communicated identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit. We examined and discussed with management any known or suspected instances of fraud or non-compliance with laws and regulations.

We assessed the risks of material misstatement in respect of fraud as follows:

- The audit team discussed whether there were any areas that were susceptible to misstatement as part of their fraud discussion.
- In addressing the risk of management override of controls, we tested the appropriateness of journal entries with a focus on large or unusual transactions based on criteria determined using our knowledge of the organisation and industry. We also challenged assumptions and judgements made.
- We incorporated an element of unpredictability in the selection of the nature, timing and extent of our audit procedures.
- Based on the results of our risk assessment we designed our audit procedures to identify and address material misstatements in relation to fraud, including bribery and non compliance

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the consolidated financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the consolidated

financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

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

Use of our report

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

B Permal

Bianca Permal FCA
(Senior Statutory Auditor)
for and on behalf of Dux Advisory Limited

Kennel Club House
Gatehouse Way
Aylesbury
Buckinghamshire
HP19 8DB

Date: 23rd January 2025

Watford New Hope Trust (trading as new hope) Consolidated Statement Of Financial Activities (including income & expenditure account)

Year ended 31 March 2024

	Note	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Unrestricted funds £	Restricted funds £	Total funds 2023 £
Income							
Donations and legacies	2	1,303,666	421,472	1,725,138	419,016	423,230	842,246
Charitable activities:							
Intervention	3a	119,687	-	119,687	90,806	-	90,806
Recovery	3b	1,131,984	-	1,131,984	1,012,840	-	1,012,840
Prevention	3c	295,228	-	295,228	271,272	-	271,272
Other trading activities:							
Retail income		278,043	-	278,043	256,501	-	256,501
Investments		40,208	-	40,208	10,328	-	10,328
Other income		-	-	-	350	-	350
Total income		3,168,816	421,472	3,590,288	2,061,113	423,230	2,484,343
Expenditure							
Raising funds:							
Retail	4	156,261	-	156,261	129,566	-	129,566
Fundraising and communications	4	156,231	-	156,231	146,930	-	146,930
Charitable activities:							
Intervention	4	115,051	345,067	460,118	105,927	252,818	358,745
Recovery	4	1,488,653	73,009	1,561,662	1,273,231	112,857	1,386,088
Prevention	4	321,159	62,039	383,198	284,545	30,147	314,692
Total expenditure		2,237,355	480,115	2,717,470	1,940,199	395,822	2,336,021
Net income/ (expenditure) for the year		931,461	(58,643)	872,818	120,914	27,408	148,322
Reconciliation of funds							
Total funds brought forward		2,006,343	508,225	2,514,568	1,885,429	480,817	2,366,246
Total funds carried forward	8,9	2,937,804	449,582	3,387,386	2,006,343	508,225	2,514,568

All of the charitable company's activities are considered to be continuing.

The notes numbered 1 to 17 form part of these financial statements

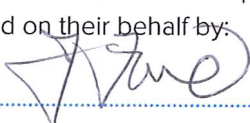
There were no recognised gains or losses other than the result for the year

Consolidated Balance Sheet

At 31 March 2024

			2024	2023	
	Note	Charity £	Group £	Charity £	Group £
Fixed Assets					
Tangible assets	5	1,249,567	1,249,567	1,291,472	1,291,472
Current Assets					
Current asset for sale		675,000	675,000		
Debtors	6	222,275	150,505	266,098	194,328
Cash at bank and in hand		1,366,203	1,437,973	1,080,242	1,152,012
		2,263,478	2,263,478	1,346,340	1,346,340
Creditors: Amounts falling due within one year	7	125,659	125,659	123,244	123,244
Net Current Assets		2,137,819	2,137,819	1,223,096	1,223,096
Total Assets Less Current Liabilities		3,387,386	3,387,386	2,514,568	2,514,568
Net Assets		3,387,386	3,387,386	2,514,568	2,514,568
Funds					
Unrestricted:					
Designated	8,10	2,294,569	2,294,569	1,395,123	1,395,123
General funds	8,10	643,235	643,235	611,220	611,220
		2,937,804	2,937,804	2,006,343	2,006,343
Restricted	9,10	449,582	449,582	508,225	508,225
Total Funds		3,387,386	3,387,386	2,514,568	2,514,568

These financial statements have been prepared in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006. These financial statements were approved by the Trustees on 12th September 2023 and are signed on their behalf by:


.....
Mr John Ford

Company number 03969063

The notes numbered 1 to 17 form part of these financial statements

Cashflow Statement

At 31 March 2024

	2024	2023
	£	£
Cashflows from operating activities		
Net income/(expenditure) for the reporting period	872,818	148,322
Adjustments for:		
Depreciation	46,177	47,881
Investment income	(40,208)	(10,328)
Gifted Asset	(675,000)	-
(Increase)/decrease in debtors	43,823	37,386
Increase/(decrease) in creditors	2,415	19,979
Net cash provided by / (used in) operating activities	250,025	243,240
Cashflows from investing activities		
Purchase of fixed assets	(4,272)	(8,531)
Investment income	40,208	10,328
Net cash provided by/(used in) investing activities	35,936	1,797
Net increase in cash and cash equivalents	285,961	245,037
Cash and cash equivalents at 1 April	1,152,012	906,975
Cash and cash equivalents at 31 March	1,437,973	1,152,012
Analysis of cash and cash equivalents:		
Cash in hand	1,437,973	1,152,012
Total cash and cash equivalents	1,437,973	1,152,012

Notes to The Consolidated Financial Statements

1 Accounting Policies

Company information

Watford New Hope Trust is a private charitable company limited by guarantee, incorporated in England & Wales. Details of the registered office and principal address can be found on the reference and administrative information pages. Members guarantee to contribute an amount not exceeding £10 each to the assets of New Hope in the event of winding up.

Legal status

The liability of the members is limited.

Every member of the Charity undertakes to contribute such amount as may be required (not exceeding £10) to the Charity's assets if it should be wound up while he or she is a member or within one year after he or she ceases to be a member, for payment of the Charity's debts and liabilities contracted before he or she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves.

If the Charity is wound up or dissolved and after all its debts and liabilities have been satisfied there remains any property it shall not be paid to or distributed among the members of the Charity, but shall be given or transferred to some other charity or charities having similar to the Objects which prohibits the distribution of its or their income and property to an extent at least as great as is imposed on the Charity by Clause 5 of the Memorandum and Articles of Association, chosen by the member of the Charity at or before the time of dissolution and if that cannot be done then to some other charitable object.

Basis of accounting

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable

to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The trustees consider that sufficient income has been secured to cover all anticipated liabilities. The trustees are not aware of any material uncertainties which will restrict New Hope's ability to continue as a going concern and the financial statements have, therefore, been prepared on a going concern basis.

The functional currency of the Charity is sterling and amounts in the financial statements are rounded to the nearest pound.

Critical accounting judgements and key sources of estimation uncertainty

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The annual depreciation charge for tangible fixed assets is sensitive to changes in useful economic lives and residual values of assets. In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

Income

Income is recognised in the period in which New Hope is legally entitled to the income provided that:

- any performance conditions have been met,
- it is probable that the income will be received and
- the amount can be quantified with reasonable accuracy.

Legacies are recognised in the Statement of Financial Activities when notification of the legacy has been received and a reasonable estimate of the value of the legacy can be made. Donations and grants are recognised when the charity has been notified in writing of the amount. In the event that a grant or donation is subject to conditions, that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Expenditure

Expenditure is accounted for on an accruals basis, inclusive of VAT, which cannot be recovered. Certain expenditure is directly attributable to specific activities and has been allocated to those cost categories. Where these costs are attributable to more than one activity, they have been apportioned to the individual activities on the basis of the time spent by staff on matters relating to those activities. Head Office costs have been allocated on the basis of incoming resources and direct costs and have been apportioned to the cost centres of fundraising and publicity and individual projects within charitable expenditure in accordance with the requirements of the Statement of Recommended Practice.

Gifts in kind

Donated gifts and services are recognised as income when the charity has control over the item and the economic benefit can be measured reliably. Such goods and services are recognised on the basis of the value that the charity would have been willing to pay to obtain such services or facilities on the open market. In accordance with the Charities SORP (FRS 102) the time and commitment donated by the volunteers has not been recognised in the Statement of Financial Activities. Gifts donated for resale are included as income when they are sold due to the administrative difficulty in estimating the fair value of the goods.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income on a straight line basis over the period of the lease.

Tangible fixed assets

Individual assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows: Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold buildings	2% per annum straight line
Leasehold buildings	over the length of the lease
Equipment	25% per annum straight line
Fixtures and fittings	10% to 25% per annum straight line

Depreciation is calculated monthly and is included from the first full month after purchase. Freehold land is not depreciated. Other property interests are depreciated over the term of the lease of the property concerned or the relevant management agreement.

Cash and cash equivalents

Cash at bank and in hand includes cash in hand, deposits with banks and funds that are readily convertible into cash at, or close to, their carrying values but are not held for investment purposes.

Debtors

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

Creditors

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the

obligation can be measured or estimated reliably.

Financial instruments

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.

Tax status

New Hope is a registered charity and therefore it is not assessable to corporation tax on any surplus charitable funds.

Pensions

New Hope operates both a stakeholder pension scheme for employees, to which the employer does not make contributions and a group personal pension. The group personal pension is a defined contribution scheme and New Hope makes a 3% contribution where employees are also contributing to the group personal pension scheme. This scheme is managed by Source Pensions and the plan invests the contributions made by the employee and employer in an investment fund to build up over the term of the plan. New Hope has no liability beyond making its contributions and paying across the deductions for the employee's contributions.

Funds

Funds held by New Hope are:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

Restricted funds - these are funds which can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The nature and purpose of each fund is explained further in the notes to the financial statements.

Group financial statements

The consolidated accounts incorporate those of

Watford New Hope Trust (trading as New Hope) and its subsidiary undertaking, New Hope Retail, for the year ended 31 March 2024. As permitted by section 408 of the Companies Act 2006, the Statement of Financial Activities of the parent company is not presented as part of these financial statements. The result of the charitable company alone for the year was a surplus of £872,818 (2023 : deficit £148,322). New Hope Retail has not carried out any trading during the year (2023: dormant).

2 Donations And Legacies

	2024	2024	2024	2023	2023	2023
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Grants	10,272	343,889	354,161	54,823	343,462	398,285
Legacies	66,198	-	66,198	38,210	-	38,210
Individual donations	944,662	63,616	1,008,278	149,995	47,411	197,406
Tax reclaimed	43,142	12	43,154	20,154	6,234	26,388
Other donations	239,392	13,955	253,347	155,834	26,123	181,957
	1,303,666	421,472	1,725,138	419,016	423,230	842,246

Gifts in Kind

New Hope receives significant donations of food during the harvest period from schools and churches. In addition New Hope receives regular food donations from local companies including Costco, and Lidl. All food donations are included in the financial statements at the estimated value the charity would have paid for them. From time to time New Hope also received other gifts to assist in the operation of New Hope's activities. This year the charity was gifted a property from a generous donor. The value of the house at the date of the gift was £675,000 and has been included in individual donations and in current assets. The property was sold after the year end to realise the value of the donation. The total amount of gifts in kind included in the financial statements is £809,575 (2023: 62,636).

3 Charitable Activities

	2024	2024	2024	2023	2023	2023
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
3a Intervention						
Housing Benefit	12,731	-	12,731	-	-	-
Contracts	106,956	-	106,956	90,806	-	90,806
Other income				-	-	-
Total Intervention	119,687	-	119,687	90,806	-	90,806
3b Recovery						
Housing Benefit	729,229	-	729,229	697,781	-	697,781
Ineligible charges	22,921	-	22,921	20,945	-	20,945
Contracts	379,834	-	379,834	254,423	-	254,423
Other income	-	-	-	39,691	-	39,691
Total Recovery	1,131,984	-	1,131,984	1,012,840	-	1,012,840
3c Prevention						
Housing Benefit	145,146	-	145,146	94,417	-	94,417
Ineligible charges	6,314	-	6,314	4,002	-	4,002
Contracts	143,768	-	143,768	172,853	-	172,853
Total Prevention	295,228	-	295,228	271,272	-	271,272
Total charitable income	1,546,899	-	1,546,899	1,374,918	-	1,374,918

4 Total Expenditure

	Intervention	Recovery	Prevention	Fundraising and commu- nications	Retail	Head office	2024 Total costs	2023 Total costs
	£	£	£	£	£	£	£	£
Staff costs	294,825	834,190	194,196	88,760	27,737	287,171	1,726,879	1,570,637
Other staff costs	371	148	1,632	139	-	82,305	84,595	60,291
RSL charges	-	252,229	-	-	-	-	252,229	226,105
Premises costs	27,638	114,210	71,611	1,276	58,536	12,059	285,330	197,092
Office costs	2,230	3,593	2,419	7,835	5,018	3,632	24,727	28,175
IT costs	-	-	-	-	-	5,887	5,887	4,258
Service user costs	52,835	120,431	14,979	-	-	-	188,245	133,759
Insurance	3,383	3,089	3,734	602	5,127	6,431	22,366	19,571
Depreciation	7,016	2,447	9,113	2,271	13,936	11,394	46,177	47,881
Professional costs	1,486	4,177	1,561	903	870	53,833	62,830	41,303
Other costs	294	1,120	504	7,486	174	8,627	18,205	19,661
Partnership costs	-	-	-	-	-	-	-	(12,712)
Head office costs	70,040	226,028	83,449	46,959	44,863	(471,339)	-	-
Total	460,118	1,561,662	383,198	156,231	156,261	-	2,717,470	2,336,021

4 Expenditure (continued)

Staff Costs

	2024	2023
	£	£
Wages and salaries	1,302,348	1,251,393
Social security costs	109,096	100,337
Pension costs	26,864	25,649
Agency and security costs	288,571	183,175
Redundancy costs	-	10,084
	1,726,879	1,570,637

One employee earned more than £60,000, excluding company pensions (2023: one employee). Pensions costs for higher paid employees totalled £1,320 (2023:£770).

The full time equivalent number of staff employed by New Hope during the year, excluding trustees, are set out below. In addition around 200 volunteers helped during the year.

Employee Numbers

	2024	2023
	No.	No.
Direct charitable work	30.4	30.8
Fundraising and communications	2.7	2.7
Head office	7.9	8.4
Retail	1.0	1.0
	42.0	42.9

Key Management

No trustee was remunerated during the year (2023: nil) and there were no trustee expenses during year (2023: nil).

The leadership team is considered the only key management of the organisation. Total remuneration and benefits paid to the leadership

team during the year was £175,615 (2023: £165,196). The leadership team consists of four employees; CEO, Deputy CEO and Head of Services and Head of Resources. In addition the charity engages the services of a financial consultant to carry out the role of Head of Finance.

Auditors' remuneration:

	2024	2023
	£	£
Audit	13,140	10,292
Other services	-	-
	13,140	10,292

Governance costs:

	2024	2023
	£	£
Governance costs included in expenditure in note 4	18,681	12,780

5 Fixed Assets

Charity & Group	Interests in property	Plant and machinery etc	Total
Cost	£	£	£
At 31 March 2023	1,834,198	350,087	2,184,285
Additions	-	4,272	4,272
Disposals	-	(7,589)	(7,589)
At 31 March 2024	1,834,198	346,770	2,180,968
Depreciation			
At 31 March 2023	631,177	261,636	892,813
Charge for the period	24,380	21,797	46,177
On disposals	-	(7,589)	(7,589)
At 31 March 2024	655,557	275,844	931,401
Net Book Value			
At 31 March 2024	1,178,641	70,926	1,249,567
At 31 March 2023	1,203,021	88,451	1,291,472

The cost of plant and machinery includes donated assets valued by the trustees at £10,000 (2023: £13,940). All of the assets held by the charity are used for charitable purposes.

New Hope owns the freehold interest in the Manse, the Haven and 67 Queens Road. The charity's interest in New Hope House represents costs of £171,768 which are fully depreciated. The title to the property is held by Salvation Army Homes and there is a charge registered on the title deeds at the Land Registry noting New Hope's

interest. There is a management agreement between New Hope and Salvation Army Homes under which the charity undertakes the day to day management of the property. If the property is sold the charity is entitled to a 50% share in the sale proceeds. In the opinion of the trustees the amount to which the charity would be entitled is at least equal to the value at which the charity's interest is included in these financial statements.

Interests in property includes:	2024	2023
	£	£
The Manse	60,670	62,144
The Haven	219,632	225,964
Sanctuary Cluster conversion costs	-	-
Purchase of Shop and offices	502,053	510,366
HopeHomes	396,286	404,547
	1,178,641	1,203,021

6 Debtors

	2024 Charity £	2024 Group £	2023 Charity £	2023 Group £
Housing benefit debtors	32,668	32,668	17,225	17,225
Prepayments and accrued income	5,942	5,942	7,284	7,284
Other debtors	97,072	97,072	152,761	152,761
Tax recoverable	14,823	14,823	17,058	17,058
Intercompany account	71,770	-	71,770	-
	222,275	150,505	266,098	194,328

7 Creditors

	2024 Charity £	2024 Group £	2023 Charity £	2023 Group £
<i>Within one year</i>				
Accruals	86,124	86,124	98,709	98,709
Other creditors	39,535	39,535	24,535	24,535
	125,659	125,659	123,244	123,244

8 Designated Funds (Charity and Group)

	31 March 2023 £	Income £	Expenditure £	31 March 2024 £
Designated funds				
Property	1,114,254	-	(18,688)	1,095,566
HopeHomes	202,348	-	-	202,348
The Hub	50,400	902,803	-	953,203
Building repairs fund	25,302	10,000	(7,400)	27,902
Watford Winter Shelter	-	12,731	-	12,731
Women's hostel	2,819	-	-	2,819
	1,395,123	925,534	(26,088)	2,294,569
General unrestricted funds	611,220	2,243,282	(2,211,267)	643,235
Total unrestricted funds	2,006,343	3,168,816	(2,237,355)	2,937,804

	31 March 2022	Income	Expenditure	31 March 2023
	£	£	£	£
Designated funds - prior year				
Property	1,133,038	-	(18,784)	1,114,254
HopeHomes	202,348	-	-	202,348
The Hub	-	50,400	-	50,400
Building repairs fund	15,302	10,000	-	25,302
Watford Winter Shelter				-
Women's hostel	2,819	-	-	2,819
	1,353,507	60,400	(18,784)	1,395,123
General unrestricted funds	531,922	2,000,713	(1,921,415)	611,220
Total unrestricted funds	1,885,429	2,061,113	(1,940,199)	2,006,343

Purposes of designated funds

Property - This comprises a sum set aside by the trustees to reflect the investment in property held by New Hope. The amount represents the net book value of property interests less any amounts held in restricted funds for specific properties.

HopeHomes - These funds were donated through a legacy and have been set aside to assist in the costs of purchasing property for the HopeHomes service.

The Hub - This represents amounts set aside to fund the development of a new Watford Hub.

Building Repairs Fund - This represents reserves set aside by the trustees towards the cost of major repairs to the properties in which New Hope has an interest.

Watford Winter Shelter - Funds raised through housing benefit allocated for the costs of future winter Shelters.

Women's Hostel - The fund represents donations given in 2008-9 in memory of Janet Hosier. These funds are being held to fund the cost of a women's hostel.

9 Restricted Funds (Charity and Group)

	31 March 2023	Income	Expenditure	31 March 2024
	£	£	£	£
The Haven - capital fund	88,767	-	(5,692)	83,075
The Haven - running costs	7,538	148,537	(149,501)	6,574
Emergency Accommodation	2,394	14,450	(14,444)	2,400
Street Outreach	-	103,752	(103,752)	-
Watford Winter Shelter	-	85,000	(85,000)	-
Recovery services	250	596	(596)	250
Cultivate	-	10,700	(10,700)	-
Tenancy Sustainment Team	30,000	11,445	(41,088)	357
Project Home	24,488	39	(4,438)	20,089
Rough sleeper support	6,615	-	(1,122)	5,493
Household support fund	-	42,831	(42,831)	-
Chaplain	33,254	4,050	(20,879)	16,425
HopeHomes	310,543	60	(60)	310,543
Other restricted funds	4,376	12	(12)	4,376
	508,225	421,472	(480,115)	449,582

Restricted funds - prior year

	31 March 2022	Income	Expenditure	31 March 2023
	£	£	£	£
The Haven - capital fund	94,459	-	(5,692)	88,767
The Haven - running costs	1,396	108,716	(102,574)	7,538
Emergency Accommodation	-	8,954	(6,560)	2,394
Street Outreach	-	100,943	(100,943)	-
Watford Winter Shelter	-	36,082	(36,082)	-
Recovery services	-	4,779	(4,529)	250
Cultivate	-	18,978	(18,978)	-
Tenancy Sustainment Team	-	44,779	(14,779)	30,000
Project Home	17,308	16,000	(8,820)	24,488
Rough sleeper support	7,363	-	(748)	6,615
Household support fund	-	27,684	(27,684)	-
Chaplain	45,372	3,250	(15,368)	33,254
HopeHomes	310,543	50	(50)	310,543
Other restricted funds	2,998	1,000	(1,000)	4,376
	480,817	423,230	(395,822)	508,225

Purposes of Restricted funds

The Haven capital fund - This represents funding provided for the work carried out at the Haven. The provision for depreciation of the building is being charged to this fund.

Haven running costs - Various donations towards the general running costs for the service.

Emergency Accommodation - Donations to cover the costs of running the emergency accommodation within our Sanctuary building.

Street Outreach - Funds provided by Watford Borough Council to provide an outreach service to those rough sleeping in Watford.

Watford Winter Shelter - Funds provided by Watford Borough Council and to support accommodation provided during severe weather conditions.

Recovery Services - Donations received to support the work carried out at the recovery services.

Cultivate - Donations and grants received to support the work carried out by the Cultivate team.

Tenancy Sustainment Team - Donations received towards the cost of staffing for the team. Funds carried forward include a grant from Garfield Weston to support the work of the team.

Project Home - donations provided to run the Project Home scheme, supplying those moving from rough sleeping or homelessness to independent accommodation. This includes deposits, furniture and white goods.

Rough sleeper support -Financial assistance given to help the entrenched rough sleepers with individual support.

Household Support Fund - Represents funding from Hertfordshire County Council towards food, white goods and bedding. Funds were also provided to assist with the rental costs of service users who were not eligible for housing benefit.

Chaplain - Grants received to pay for a chaplain to support the wellbeing of staff and service users.

HopeHomes - Reciept of a legacy in 2015 to provide accommodation to those who have experienced homelessness. One property has been purchased and the remaining funds are held to purchase additional accommodation.

10 Analysis of Net Assets between Restricted and Unrestricted Funds

Charity and Group

	Tangible fixed assets	Cash at bank and in hand	Net current assets/ (liabilities)	Total
	£	£	£	£
Haven Support Centre - capital	83,075	-	-	83,075
Other restricted funds	-	366,507	-	366,507
	83,075	366,507	-	449,582
Designated funds	1,095,566	1,199,003	-	2,294,569
General unrestricted funds	70,926	(127,537)	699,846	643,235
	1,249,567	1,437,973	699,846	3,387,386

Prior year comparatives

	Tangible fixed assets	Cash at bank and in hand	Net current assets/ (liabilities)	Total
	£	£	£	£
Haven Support Centre - capital	94,459	-	-	94,459
Other restricted funds	-	386,358	-	386,358
	94,459	386,358	-	480,817
Designated funds	1,133,038	220,469	-	1,353,507
General unrestricted funds	103,325	300,148	128,449	531,922
	1,330,822	906,975	128,449	2,366,246

11 Pensions

New Hope operates a Stakeholder Pension Scheme for all employees but does not contribute to the pension scheme on behalf of its employees. A group personal pension scheme, a defined contribution scheme, is also offered. New Hope pays a matched contribution of 3% for all employees within the scheme. The contributions payable by the charity charged to income and expenditure amounts to £26,864 (2023: £25,649). A payment of £266 is included in creditors at 31 March 2024 relating to the employer and employee contributions (2023: £209). Pension costs have been allocated based on the member of staff to whom the cost relates and the service they work in.

12 Contingencies

There are no contingent liabilities as at 31 March 2024 (2023: none).

13 Capital Commitments

There are no capital commitments as at 31 March 2024 (2023: none).

14 Ultimate Controlling Party

There is no ultimate controlling party.

15 Trading Subsidiary

New Hope Retail Ltd, the charitable company's trading subsidiary (Company number: 7667185) was incorporated on the 13 June 2011. New Hope Retail Ltd began to operate during 2011/12. The subsidiary's financial statements can be obtained from the operational address on page 3 of these financial statements.

The company was established to operate retail opportunities on behalf of New Hope. New Hope Retail Limited is a company limited by guarantee and the only member is New Hope. There are two directors, one member of the board of trustees of New Hope and the Chief Executive of the New Hope.

New Hope Retail ceased trading on 31 March 2019 and remained dormant.

16 Related Party Transactions

New Hope Retail Ltd, a wholly owned subsidiary, gift aids all profits to New Hope. The total gift aid donation relating to 2024 is £Nil (2023: £Nil).

New Hope Retail was dormant during the year and there were no payments from New Hope Retail to New Hope (2023: £nil). The total amount owing from New Hope Retail Ltd at 31 March 2024 to New Hope is £71,770 (2023: £71,770).

Donations received from trustees and other charities for which trustees act totalled £13,055 (2023: £10,710) during the reporting period.

17 Operating Lease Commitments

At 31 March 2024 New Hope had total commitments under non-cancellable operating leases as set out below:

Group & charity

	2024		2023	
	Land and buildings	Other items	Land and buildings	Other items
Operating leases which expire:	£	£	£	£
Within one year	21,125	8,827	21,125	3,680
Within two to five years	10,667	10,468	18,667	3,326
In more than five years	-	-	-	-
	31,792	19,295	39,792	7,006