

Company registration number: 05355287

Charity registration number: 1110176

Open Homes Nottingham

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2023

Community Accounting Plus
Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Open Homes Nottingham

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Open Homes Nottingham

Reference and Administrative Details

Trustees	Michael Davies, Chair Thomas Kite Mark Nightingale Sarah Dickin Ruth Holden
Charity Registration Number	1110176
Company Registration Number	05355287
Registered Office	Unity House 35 Church Street Lenton Nottingham Nottinghamshire NG7 2FF
Independent Examiner	John O'Brien, employee of Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL
Solicitors:	Geldards LLP Number One Pride Place Pride Park Derby DE24 8QR
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

Open Homes Nottingham

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2023.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Michael Davies, Chair
	Thomas Kite
	Mark Nightingale
	Sarah Dickin
	Ruth Holden

Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee and registered charity. It is operated under the rules of its memorandum and articles of association dated 7 February 2005 and most recently amended 14 June 2021. It has no share capital and the liability of each member in the event of winding-up is limited to £1.

Recruitment and appointment of trustees

The trustees of Open Homes Nottingham, who are also directors for the purposes of company law, who served during the year were:

M Davies
T Kite
M Nightingale
S Dickin
R Holden

Trustees are appointed as and when seems fit according to the needs of the charity; names are proposed by the Project Manager and by Trustees and Members and are then approved by the Board.

Induction and training of trustees

New trustees are supplied with a 'New Trustee's Pack' which includes:

- New trustee declaration;
- CC3: The Essential Trustee (online);
- Charity Governance Code;
- Open Homes Nottingham Memorandum and Articles of Association, Mission and Values Statement;
- Most recent Annual Report and Accounts (to end previous financial year);
- Minutes of latest board meeting.

The Board of Trustees, as the company's directors, are legally responsible for the overall management and control of the charity and meet at least four times a year.

The day to day running of the charity's projects is delegated to Project Leaders who are members of staff. Salary decisions are made by the Board of Trustees.

Open Homes Nottingham

Trustees' Report

Objectives and activities

Objects and aims

The objects for which the Company is established are:

(a) to relieve young people aged between 16-25 in the East Midlands who are in conditions of need, hardship and distress by reason of their social and economic circumstances and in particular but not exclusively by deploying human and material resources to provide appropriate relief and support to such persons.

Objectives, strategies and activities

Our main activities in 2023 were the provision of accommodation to homeless young people aged 16-25 through our Nottingham Nightstop and Supported Lodgings schemes.

Nottingham Nightstop provides emergency overnight accommodation in the homes of approved volunteer hosts to young people at the point of becoming homeless.

Our Supported Lodgings project offers placements of up to 12 months in the homes of trained hosts, with support also being provided by our Supported Lodgings Worker to help the young person claim benefits, find work or education, and to learn independent living skills, such as budgeting, shopping and cooking. The Supported Lodgings Worker also helps the young person to access other support services where necessary and to look for long term accommodation.

Public benefit

Equal access to our services is extremely important to us. We operate a robust equal opportunities policy and are committed to providing our services to all young people aged 16-25 without discrimination of any kind.

Open Homes Nottingham provides its services completely free of charge, and whilst most of our beneficiaries come from the Nottingham City area (since that is where the services are based), we do also support refugees, asylum seekers and economic migrants in the area.

The Nottingham Nightstop project specifically benefits homeless young people aged 16-25, because this is the age at which entrenched homelessness can most easily be prevented and anyone within those groups has the opportunity to benefit.

Where demand for our services exceeds our ability to supply, beneficiaries are selected on a combination of a priority need (adjudged by referring agencies) and first come first served basis, also taking into account what other options may be available to each person referred.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Open Homes Nottingham

Trustees' Report

Achievements and performance

1. Increased number of hosts and drivers
2. Growth of staff team (2 part time staff)
3. Development of the new website ready for launch
4. Largest BigGive donations to date, and new significant funding pots tapped for the first time

Staffing: Despite initial recruitment challenges at the beginning of the year, our team has adapted and learned through various HR hurdles. Incorporating HR expertise onto our board of trustees has significantly aided our progress.

Volunteer Hosts: Recognizing the need to recruit more volunteers to support our growing provision and prevent burnout, we reorganized and redeployed staff to focus on expanding our network. This led to successful recruitment of new hosts, drivers, and funders (7 in 2023).

Finance: Increased emphasis on fundraising has resulted in our most successful fundraising round to date, including a significant grant from the National Lottery, totaling £27,000, secured through the BigGive platform (£12,115 recognised in the period). This has fortified our future growth ambitions and recruitment plans.

Office Accommodation: Despite experiencing maintenance issues in our leased office space, which caused disruptions and necessitated some team members to work remotely, most of the disruptive works have now been completed. Moving forward into 2024, we expect limited disruptions to staff.

Marketing and Brand: We realised that in order for us to be able to grow so that we can accommodate the increase in demand we needed to refresh our branding and website to provide a 'fit for purpose' online hub that would meet the needs of guests, volunteers, agencies and donors. Although we had the financial outlay we realise that this investment will pay dividends for future growth.

Positivity and Flexibility: Our team maintains a common goal of growth across all areas of the organization, fostering high motivation and a sense of unity. We celebrate daily achievements and address challenges promptly to improve our services. Additionally, our team demonstrates flexibility in working hours, particularly for those on the 'on-call' rota, and willingness to work extra hours as needed to meet service demands.

Empathy and Lived Experience: Staff with lived experiences in trauma and homelessness play a crucial role in supporting our guests by providing empathetic understanding, relatable guidance, and practical assistance. Their personal experiences enable them to connect with guests on a deeper level, fostering trust and rapport.

Balance of Detail-Oriented and Big Picture Thinkers: Our team strikes a balance between individuals who focus on details and those who envision the bigger picture, ensuring comprehensive planning and execution of our initiatives.

Balance of Thinking and Feeling Individuals: We maintain a diverse balance of team members who bring both analytical thinking and emotional intelligence to our organization, contributing to well-rounded decision-making and service delivery. In turn leading to our increased success in provision and better outcomes for young people.

Open Homes Nottingham

Trustees' Report

Financial review

In 2017-2019, the average annual income for Open Homes was £38k which was just a little more than the average expenditure for that period.

In 2020 and 2021, we experienced the extraordinary years of the Covid-19 pandemic, where additional funding was readily available, taking our average income to £71k for those 2 years, and our average costs increased to £51k.

As we emerged from the covid years at the end of 2021, the Trustees made ambitious decisions regarding the desired growth of the charity and the additional staff that would be required for that growth. We entered 2022 knowing that our expenditure would increase (to £59k), and that our income would very likely decrease as we lost the additional covid funding. In fact, the 2022 income achieved c.£45k, which was substantially better than pre-covid years. As planned, we experienced the first year for a long time where our expenditure exceeded our income, and we depended upon the surplus funds that had been carried forward from both 2020 and 2021.

2023 was a critical year to test the planned growth that had been budgeted in 2021, and the Trustees are pleased to note that our income grew in this year to £89k, significantly exceeding all previous years of income since Open Homes took over 58i's portfolio of projects in 2016. In 2023, we also experienced the largest expenditure since 2016, at £87k, as planned due to the staffing increases. The original budget in 2021 that related to the organisational change, expected that 2023 would also depend upon the surplus in the bank at the start of the year, with expenditure exceeding income. However, we are pleased to note that the rapid growth of income, and the slightly slower growth of expenditure has resulted in a small surplus at the end of 2023, which is better than expected.

The trustees remain grateful to all donors, and especially to the generous donations received by our largest Big Give campaign that was run at the end of 2023. We are clearly delivering the results required to inspire faithful and generous giving, and we remain confident to continue with our growth plans.

Policy on reserves

The Trustees have determined that the appropriate level of free reserves which are not invested in tangible fixed assets should be equivalent to three months of the charity's total unrestricted expenditure plus an estimate of closure costs, i.e. approximately £17,000.

Major risks and management of those risks

Risk management

We are dependent on non-statutory funding and need constantly to be looking at fundraising to have enough funds to keep the service running.

Open Homes Nottingham

Trustees' Report

Statement of Responsibilities

The trustees (who are also the directors of Open Homes Nottingham for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.


The trustees are responsible for keeping proper accounting records that can 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.

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

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on ~~26th April 24~~ and signed on its behalf by:



.....
Michael Davies
Trustee

Open Homes Nottingham

Independent Examiner's Report to the trustees of Open Homes Nottingham ('the Company')

Independent examiner's report to the trustees of Open Homes Nottingham ('the Company')

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2023.

Responsibilities and basis of report

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

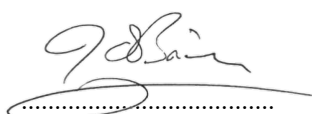
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').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

Independent examiner's statement

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

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

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



John O'Brien MSc, FAIA, FCCA, FCIE, employee of Community Accounting Plus
Fellow of the Association of Charity Independent Examiners

Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Date: 01/05/2024

Open Homes Nottingham

Statement of Financial Activities for the Year Ended 31 December 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	2	43,978	-	43,978	22,972
Charitable activities	3	-	44,115	44,115	21,500
Investment income	5	729	-	729	149
Total Income		<u>44,707</u>	<u>44,115</u>	<u>88,822</u>	<u>44,621</u>
Expenditure on:					
Charitable activities	6	<u>(40,807)</u>	<u>(46,148)</u>	<u>(86,955)</u>	<u>(59,380)</u>
Total Expenditure		<u>(40,807)</u>	<u>(46,148)</u>	<u>(86,955)</u>	<u>(59,380)</u>
Net income/(expenditure)		<u>3,900</u>	<u>(2,033)</u>	<u>1,867</u>	<u>(14,759)</u>
Net movement in funds		3,900	(2,033)	1,867	(14,759)
Reconciliation of funds					
Total funds brought forward		<u>32,760</u>	<u>19,415</u>	<u>52,175</u>	<u>66,934</u>
Total funds carried forward	18	<u><u>36,660</u></u>	<u><u>17,382</u></u>	<u><u>54,042</u></u>	<u><u>52,175</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for the period is shown in note 18.

The notes on pages 11 to 18 form an integral part of these financial statements.

Open Homes Nottingham

Statement of Financial Activities for the Year Ended 31 December 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

These are the figures for the previous accounting period and are included for comparative purposes

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	2	22,972	-	22,972
Charitable activities	3	-	21,500	21,500
Investment income	5	149	-	149
Total income		<u>23,121</u>	<u>21,500</u>	<u>44,621</u>
Expenditure on:				
Charitable activities	6	<u>(41,277)</u>	<u>(18,103)</u>	<u>(59,380)</u>
Total expenditure		<u>(41,277)</u>	<u>(18,103)</u>	<u>(59,380)</u>
Net (expenditure)/income		<u>(18,156)</u>	<u>3,397</u>	<u>(14,759)</u>
Net movement in funds		(18,156)	3,397	(14,759)
Reconciliation of funds				
Total funds brought forward		<u>50,916</u>	<u>16,018</u>	<u>66,934</u>
Total funds carried forward	18	<u><u>32,760</u></u>	<u><u>19,415</u></u>	<u><u>52,175</u></u>

The notes on pages 11 to 18 form an integral part of these financial statements.

Open Homes Nottingham

(Registration number: 05355287)

Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Current assets			
Debtors	9	13,968	2,959
Cash at bank and in hand	10	<u>40,752</u>	<u>50,394</u>
		54,720	53,353
Creditors: Amounts falling due within one year	11	<u>(678)</u>	<u>(1,178)</u>
Net assets		<u>54,042</u>	<u>52,175</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	18	17,382	19,415
Unrestricted income funds			
Unrestricted funds		<u>36,660</u>	<u>32,760</u>
Total funds	18	<u>54,042</u>	<u>52,175</u>


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

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 8 to 18 were approved by the trustees, and authorised for issue on ~~26th April 24~~ and signed on their behalf by:



Michael Davies
Trustee

The notes on pages 11 to 18 form an integral part of these financial statements.

Open Homes Nottingham

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

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

Basis of preparation

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

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Exemption from preparing a cash flow statement

Under the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity 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 these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Open Homes Nottingham

Notes to the Financial Statements for the Year Ended 31 December 2023

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Trade debtors

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

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

Cash and cash equivalents

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

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those grants for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Open Homes Nottingham

Notes to the Financial Statements for the Year Ended 31 December 2023

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. Pension costs charges in the Statement of Financial Activities represent the contributions payable by the charity during the year.

2 Income from donations and legacies

	Unrestricted	Total	Total
	General	2023	2022
	£	£	£
Donations and legacies;			
Donations from companies, trusts and similar proceeds	40,615	40,615	22,844
Gift aid reclaimed	3,363	3,363	-
Grants & donations			
Government grants	-	-	128
	<u>43,978</u>	<u>43,978</u>	<u>22,972</u>

3 Income from charitable activities

	Restricted funds	Total	Total
	£	2023	2022
	£	£	£
Grants & donations	<u>44,115</u>	<u>44,115</u>	<u>21,500</u>

4 Grants & donations

	Unrestricted funds	Restricted funds	Total
	£	£	£
HMRC Gift aid	3,363	-	3,363
Big Give Christmas Challenge	22,984	-	22,984
Sundry grants & donations	17,631	-	17,631
Boots Charitable Trust	-	10,000	10,000
National Lottery Community Fund	-	12,115	12,115
Jessie Spencer Trust	-	1,000	1,000
J. N. Derbyshire Trust	-	2,000	2,000
The 29th May 1961 Charity	-	5,000	5,000
The Albert Hunt Trust	-	7,000	7,000
The Jones 1986 Charitable Trust	-	5,000	5,000
The Mary Robertson Trust	-	2,000	2,000
	<u>43,978</u>	<u>44,115</u>	<u>88,093</u>

Open Homes Nottingham

Notes to the Financial Statements for the Year Ended 31 December 2023

5 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	729	729	149

6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Bank charges	5	55	60	81
Fundraising	-	-	-	119
Communications & website	1,687	2,352	4,039	134
Insurance	169	2,959	3,128	2,968
IT costs	1,855	963	2,818	2,534
Legal & professional fees	984	341	1,325	1,406
Office & general administrative expenditures	61	-	61	42
Office rent	825	2,800	3,625	1,250
Staff wellbeing, travel & expenses	131	415	546	148
Subscriptions	-	193	193	279
Board meetings	-	-	-	6
Young Persons	-	264	264	359
Volunteer expenses	-	323	323	301
Wages, NI & pension	34,888	35,386	70,274	49,753
Equipment & furniture	202	97	299	-
	<u>40,807</u>	<u>46,148</u>	<u>86,955</u>	<u>59,380</u>

Open Homes Nottingham

Notes to the Financial Statements for the Year Ended 31 December 2023

7 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	68,750	48,894
Pension costs	1,524	859
	<u>70,274</u>	<u>49,753</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2023 No	2022 No
Average number of employees	<u>5</u>	<u>4</u>

2 (2022 - 2) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £1,524 (2022 - £859).

No employee received emoluments of more than £60,000 during the year.

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

In the opinion of the trustees they are the only key management personnel of the Charitable Company.

9 Debtors

	2023 £	2022 £
Prepayments	1,853	2,959
Other debtors	12,115	-
	<u>13,968</u>	<u>2,959</u>

10 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	-	57
Cash at bank	40,752	50,337
	<u>40,752</u>	<u>50,394</u>

Open Homes Nottingham

Notes to the Financial Statements for the Year Ended 31 December 2023

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	-	256
Accruals	678	922
	<u>678</u>	<u>1,178</u>

12 Charity status

The charity is a company limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

13 Fees payable to independent examiner

During the period, the fees payable (excluding VAT) to the charity's independent examiner Community Accounting Plus are analysed as follows:

	2023 £	2022 £
Independent examination	565	485
	<u>565</u>	<u>485</u>

14 Taxation

The charity is a registered charity and is therefore exempt from taxation.

15 Related party transactions

There were no related party transactions in the year.

16 Benefits in kind

Open Homes thanks Switch Utilities Limited for supplying the landline services and on-call mobile number without cost in continued logistical support.

Open Homes Nottingham

Notes to the Financial Statements for the Year Ended 31 December 2023

17 Analysis of net assets between funds

	Unrestricted		2023
	General £	Restricted £	Total funds £
Current assets	37,338	17,382	54,720
Current liabilities	(678)	-	(678)
Total net assets	<u>36,660</u>	<u>17,382</u>	<u>54,042</u>

	Unrestricted		2022
	General £	Restricted £	Total funds £
Current assets	33,938	19,415	53,353
Current liabilities	(1,178)	-	(1,178)
Total net assets	<u>32,760</u>	<u>19,415</u>	<u>52,175</u>

18 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
<i>General</i>				
General fund	32,760	44,707	(40,807)	36,660
Restricted funds				
Cost of Living fund (Lottery)	-	12,115	(11,141)	974
Supported Lodgings & Nottingham Nightstop (various grants)	2,140	32,000	(19,285)	14,855
Website	2,544	-	(991)	1,553
Supported Lodgings & Nottingham Nightstop (Lottery)	9,731	-	(9,731)	-
Core costs & salaries (Thomas Farr)	5,000	-	(5,000)	-
Total restricted funds	<u>19,415</u>	<u>44,115</u>	<u>(46,148)</u>	<u>17,382</u>
Total funds	<u>52,175</u>	<u>88,822</u>	<u>(86,955)</u>	<u>54,042</u>

Open Homes Nottingham

Notes to the Financial Statements for the Year Ended 31 December 2023

The specific purposes for which the funds are to be applied are as follows:

Nottingham Nightstop provides emergency accommodation for homeless young people aged 16-25 in the homes of approved volunteer hosts. It also has a team of volunteer drivers who transport the young people to their placements.

The Supported Lodgings scheme provides accommodation for homeless young people aged 16-25 in the homes of approved hosts. This accommodation can be provided from 1 month up to 2 years, depending on need and the host's availability. The young person is offered support both from the host and an Open Homes Worker, who will also support them to find appropriate move-on accommodation.

Website - funding from Nightstop UK towards website construction, visuals for print and social media, brand guidelines.

These are the figures for the previous accounting period and are included for comparative purposes

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
<i>General</i>				
General fund	50,916	23,121	(41,277)	32,760
Restricted				
Supported Lodgings & Nottingham Nightstop (various grants)	13,474	6,500	(17,834)	2,140
Website	2,544	-	-	2,544
Supported Lodgings & Nottingham Nightstop (Lottery)	-	10,000	(269)	9,731
Core costs & salaries (Thomas Farr)	-	5,000	-	5,000
Total restricted funds	<u>16,018</u>	<u>21,500</u>	<u>(18,103)</u>	<u>19,415</u>
Total funds	<u><u>66,934</u></u>	<u><u>44,621</u></u>	<u><u>(59,380)</u></u>	<u><u>52,175</u></u>

Company registration number: 05355287

Charity registration number: 1110176

Open Homes Nottingham

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2023

Community Accounting Plus
Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Open Homes Nottingham

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Open Homes Nottingham

Reference and Administrative Details

Trustees	Michael Davies, Chair Thomas Kite Mark Nightingale Sarah Dickin Ruth Holden
Charity Registration Number	1110176
Company Registration Number	05355287
Registered Office	Unity House 35 Church Street Lenton Nottingham Nottinghamshire NG7 2FF
Independent Examiner	John O'Brien, employee of Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL
Solicitors:	Geldards LLP Number One Pride Place Pride Park Derby DE24 8QR
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

Open Homes Nottingham

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2023.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Michael Davies, Chair
	Thomas Kite
	Mark Nightingale
	Sarah Dickin
	Ruth Holden

Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee and registered charity. It is operated under the rules of its memorandum and articles of association dated 7 February 2005 and most recently amended 14 June 2021. It has no share capital and the liability of each member in the event of winding-up is limited to £1.

Recruitment and appointment of trustees

The trustees of Open Homes Nottingham, who are also directors for the purposes of company law, who served during the year were:

M Davies
T Kite
M Nightingale
S Dickin
R Holden

Trustees are appointed as and when seems fit according to the needs of the charity; names are proposed by the Project Manager and by Trustees and Members and are then approved by the Board.

Induction and training of trustees

New trustees are supplied with a 'New Trustee's Pack' which includes:

- New trustee declaration;
- CC3: The Essential Trustee (online);
- Charity Governance Code;
- Open Homes Nottingham Memorandum and Articles of Association, Mission and Values Statement;
- Most recent Annual Report and Accounts (to end previous financial year);
- Minutes of latest board meeting.

The Board of Trustees, as the company's directors, are legally responsible for the overall management and control of the charity and meet at least four times a year.

The day to day running of the charity's projects is delegated to Project Leaders who are members of staff. Salary decisions are made by the Board of Trustees.

Open Homes Nottingham

Trustees' Report

Objectives and activities

Objects and aims

The objects for which the Company is established are:

(a) to relieve young people aged between 16-25 in the East Midlands who are in conditions of need, hardship and distress by reason of their social and economic circumstances and in particular but not exclusively by deploying human and material resources to provide appropriate relief and support to such persons.

Objectives, strategies and activities

Our main activities in 2023 were the provision of accommodation to homeless young people aged 16-25 through our Nottingham Nightstop and Supported Lodgings schemes.

Nottingham Nightstop provides emergency overnight accommodation in the homes of approved volunteer hosts to young people at the point of becoming homeless.

Our Supported Lodgings project offers placements of up to 12 months in the homes of trained hosts, with support also being provided by our Supported Lodgings Worker to help the young person claim benefits, find work or education, and to learn independent living skills, such as budgeting, shopping and cooking. The Supported Lodgings Worker also helps the young person to access other support services where necessary and to look for long term accommodation.

Public benefit

Equal access to our services is extremely important to us. We operate a robust equal opportunities policy and are committed to providing our services to all young people aged 16-25 without discrimination of any kind.

Open Homes Nottingham provides its services completely free of charge, and whilst most of our beneficiaries come from the Nottingham City area (since that is where the services are based), we do also support refugees, asylum seekers and economic migrants in the area.

The Nottingham Nightstop project specifically benefits homeless young people aged 16-25, because this is the age at which entrenched homelessness can most easily be prevented and anyone within those groups has the opportunity to benefit.

Where demand for our services exceeds our ability to supply, beneficiaries are selected on a combination of a priority need (adjudged by referring agencies) and first come first served basis, also taking into account what other options may be available to each person referred.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Open Homes Nottingham

Trustees' Report

Achievements and performance

1. Increased number of hosts and drivers
2. Growth of staff team (2 part time staff)
3. Development of the new website ready for launch
4. Largest BigGive donations to date, and new significant funding pots tapped for the first time

Staffing: Despite initial recruitment challenges at the beginning of the year, our team has adapted and learned through various HR hurdles. Incorporating HR expertise onto our board of trustees has significantly aided our progress.

Volunteer Hosts: Recognizing the need to recruit more volunteers to support our growing provision and prevent burnout, we reorganized and redeployed staff to focus on expanding our network. This led to successful recruitment of new hosts, drivers, and funders (7 in 2023).

Finance: Increased emphasis on fundraising has resulted in our most successful fundraising round to date, including a significant grant from the National Lottery, totaling £27,000, secured through the BigGive platform (£12,115 recognised in the period). This has fortified our future growth ambitions and recruitment plans.

Office Accommodation: Despite experiencing maintenance issues in our leased office space, which caused disruptions and necessitated some team members to work remotely, most of the disruptive works have now been completed. Moving forward into 2024, we expect limited disruptions to staff.

Marketing and Brand: We realised that in order for us to be able to grow so that we can accommodate the increase in demand we needed to refresh our branding and website to provide a 'fit for purpose' online hub that would meet the needs of guests, volunteers, agencies and donors. Although we had the financial outlay we realise that this investment will pay dividends for future growth.

Positivity and Flexibility: Our team maintains a common goal of growth across all areas of the organization, fostering high motivation and a sense of unity. We celebrate daily achievements and address challenges promptly to improve our services. Additionally, our team demonstrates flexibility in working hours, particularly for those on the 'on-call' rota, and willingness to work extra hours as needed to meet service demands.

Empathy and Lived Experience: Staff with lived experiences in trauma and homelessness play a crucial role in supporting our guests by providing empathetic understanding, relatable guidance, and practical assistance. Their personal experiences enable them to connect with guests on a deeper level, fostering trust and rapport.

Balance of Detail-Oriented and Big Picture Thinkers: Our team strikes a balance between individuals who focus on details and those who envision the bigger picture, ensuring comprehensive planning and execution of our initiatives.

Balance of Thinking and Feeling Individuals: We maintain a diverse balance of team members who bring both analytical thinking and emotional intelligence to our organization, contributing to well-rounded decision-making and service delivery. In turn leading to our increased success in provision and better outcomes for young people.

Open Homes Nottingham

Trustees' Report

Financial review

In 2017-2019, the average annual income for Open Homes was £38k which was just a little more than the average expenditure for that period.

In 2020 and 2021, we experienced the extraordinary years of the Covid-19 pandemic, where additional funding was readily available, taking our average income to £71k for those 2 years, and our average costs increased to £51k.

As we emerged from the covid years at the end of 2021, the Trustees made ambitious decisions regarding the desired growth of the charity and the additional staff that would be required for that growth. We entered 2022 knowing that our expenditure would increase (to £59k), and that our income would very likely decrease as we lost the additional covid funding. In fact, the 2022 income achieved c.£45k, which was substantially better than pre-covid years. As planned, we experienced the first year for a long time where our expenditure exceeded our income, and we depended upon the surplus funds that had been carried forward from both 2020 and 2021.

2023 was a critical year to test the planned growth that had been budgeted in 2021, and the Trustees are pleased to note that our income grew in this year to £89k, significantly exceeding all previous years of income since Open Homes took over 58i's portfolio of projects in 2016. In 2023, we also experienced the largest expenditure since 2016, at £87k, as planned due to the staffing increases. The original budget in 2021 that related to the organisational change, expected that 2023 would also depend upon the surplus in the bank at the start of the year, with expenditure exceeding income. However, we are pleased to note that the rapid growth of income, and the slightly slower growth of expenditure has resulted in a small surplus at the end of 2023, which is better than expected.

The trustees remain grateful to all donors, and especially to the generous donations received by our largest Big Give campaign that was run at the end of 2023. We are clearly delivering the results required to inspire faithful and generous giving, and we remain confident to continue with our growth plans.

Policy on reserves

The Trustees have determined that the appropriate level of free reserves which are not invested in tangible fixed assets should be equivalent to three months of the charity's total unrestricted expenditure plus an estimate of closure costs, i.e. approximately £17,000.

Major risks and management of those risks

Risk management

We are dependent on non-statutory funding and need constantly to be looking at fundraising to have enough funds to keep the service running.

Open Homes Nottingham

Trustees' Report

Statement of Responsibilities

The trustees (who are also the directors of Open Homes Nottingham for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.


The trustees are responsible for keeping proper accounting records that can 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.

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

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on ~~26th April 24~~ and signed on its behalf by:



.....
Michael Davies
Trustee

Open Homes Nottingham

Independent Examiner's Report to the trustees of Open Homes Nottingham ('the Company')

Independent examiner's report to the trustees of Open Homes Nottingham ('the Company')

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2023.

Responsibilities and basis of report

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

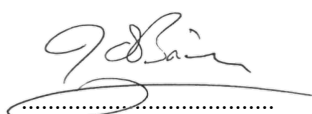
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').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

Independent examiner's statement

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

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

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



John O'Brien MSc, FAIA, FCCA, FCIE, employee of Community Accounting Plus
Fellow of the Association of Charity Independent Examiners

Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Date: 01/05/2024

Open Homes Nottingham

Statement of Financial Activities for the Year Ended 31 December 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	2	43,978	-	43,978	22,972
Charitable activities	3	-	44,115	44,115	21,500
Investment income	5	729	-	729	149
Total Income		<u>44,707</u>	<u>44,115</u>	<u>88,822</u>	<u>44,621</u>
Expenditure on:					
Charitable activities	6	<u>(40,807)</u>	<u>(46,148)</u>	<u>(86,955)</u>	<u>(59,380)</u>
Total Expenditure		<u>(40,807)</u>	<u>(46,148)</u>	<u>(86,955)</u>	<u>(59,380)</u>
Net income/(expenditure)		<u>3,900</u>	<u>(2,033)</u>	<u>1,867</u>	<u>(14,759)</u>
Net movement in funds		3,900	(2,033)	1,867	(14,759)
Reconciliation of funds					
Total funds brought forward		<u>32,760</u>	<u>19,415</u>	<u>52,175</u>	<u>66,934</u>
Total funds carried forward	18	<u><u>36,660</u></u>	<u><u>17,382</u></u>	<u><u>54,042</u></u>	<u><u>52,175</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for the period is shown in note 18.

The notes on pages 11 to 18 form an integral part of these financial statements.

Open Homes Nottingham

Statement of Financial Activities for the Year Ended 31 December 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

These are the figures for the previous accounting period and are included for comparative purposes

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	2	22,972	-	22,972
Charitable activities	3	-	21,500	21,500
Investment income	5	149	-	149
Total income		<u>23,121</u>	<u>21,500</u>	<u>44,621</u>
Expenditure on:				
Charitable activities	6	<u>(41,277)</u>	<u>(18,103)</u>	<u>(59,380)</u>
Total expenditure		<u>(41,277)</u>	<u>(18,103)</u>	<u>(59,380)</u>
Net (expenditure)/income		<u>(18,156)</u>	<u>3,397</u>	<u>(14,759)</u>
Net movement in funds		(18,156)	3,397	(14,759)
Reconciliation of funds				
Total funds brought forward		<u>50,916</u>	<u>16,018</u>	<u>66,934</u>
Total funds carried forward	18	<u><u>32,760</u></u>	<u><u>19,415</u></u>	<u><u>52,175</u></u>

The notes on pages 11 to 18 form an integral part of these financial statements.

Open Homes Nottingham

(Registration number: 05355287)

Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Current assets			
Debtors	9	13,968	2,959
Cash at bank and in hand	10	<u>40,752</u>	<u>50,394</u>
		54,720	53,353
Creditors: Amounts falling due within one year	11	<u>(678)</u>	<u>(1,178)</u>
Net assets		<u>54,042</u>	<u>52,175</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	18	17,382	19,415
Unrestricted income funds			
Unrestricted funds		<u>36,660</u>	<u>32,760</u>
Total funds	18	<u>54,042</u>	<u>52,175</u>


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

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 8 to 18 were approved by the trustees, and authorised for issue on ~~26th April 24~~ and signed on their behalf by:



Michael Davies
Trustee

The notes on pages 11 to 18 form an integral part of these financial statements.

Open Homes Nottingham

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

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

Basis of preparation

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

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Exemption from preparing a cash flow statement

Under the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity 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 these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Open Homes Nottingham

Notes to the Financial Statements for the Year Ended 31 December 2023

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Trade debtors

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

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

Cash and cash equivalents

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

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those grants for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Open Homes Nottingham

Notes to the Financial Statements for the Year Ended 31 December 2023

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. Pension costs charges in the Statement of Financial Activities represent the contributions payable by the charity during the year.

2 Income from donations and legacies

	Unrestricted	Total	Total
	General	2023	2022
	£	£	£
Donations and legacies;			
Donations from companies, trusts and similar proceeds	40,615	40,615	22,844
Gift aid reclaimed	3,363	3,363	-
Grants & donations			
Government grants	-	-	128
	<u>43,978</u>	<u>43,978</u>	<u>22,972</u>

3 Income from charitable activities

	Restricted funds	Total	Total
	£	2023	2022
	£	£	£
Grants & donations	<u>44,115</u>	<u>44,115</u>	<u>21,500</u>

4 Grants & donations

	Unrestricted funds	Restricted funds	Total
	£	£	£
HMRC Gift aid	3,363	-	3,363
Big Give Christmas Challenge	22,984	-	22,984
Sundry grants & donations	17,631	-	17,631
Boots Charitable Trust	-	10,000	10,000
National Lottery Community Fund	-	12,115	12,115
Jessie Spencer Trust	-	1,000	1,000
J. N. Derbyshire Trust	-	2,000	2,000
The 29th May 1961 Charity	-	5,000	5,000
The Albert Hunt Trust	-	7,000	7,000
The Jones 1986 Charitable Trust	-	5,000	5,000
The Mary Robertson Trust	-	2,000	2,000
	<u>43,978</u>	<u>44,115</u>	<u>88,093</u>

Open Homes Nottingham

Notes to the Financial Statements for the Year Ended 31 December 2023

5 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	729	729	149

6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Bank charges	5	55	60	81
Fundraising	-	-	-	119
Communications & website	1,687	2,352	4,039	134
Insurance	169	2,959	3,128	2,968
IT costs	1,855	963	2,818	2,534
Legal & professional fees	984	341	1,325	1,406
Office & general administrative expenditures	61	-	61	42
Office rent	825	2,800	3,625	1,250
Staff wellbeing, travel & expenses	131	415	546	148
Subscriptions	-	193	193	279
Board meetings	-	-	-	6
Young Persons	-	264	264	359
Volunteer expenses	-	323	323	301
Wages, NI & pension	34,888	35,386	70,274	49,753
Equipment & furniture	202	97	299	-
	<u>40,807</u>	<u>46,148</u>	<u>86,955</u>	<u>59,380</u>

Open Homes Nottingham

Notes to the Financial Statements for the Year Ended 31 December 2023

7 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	68,750	48,894
Pension costs	1,524	859
	<u>70,274</u>	<u>49,753</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2023 No	2022 No
Average number of employees	<u>5</u>	<u>4</u>

2 (2022 - 2) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £1,524 (2022 - £859).

No employee received emoluments of more than £60,000 during the year.

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

In the opinion of the trustees they are the only key management personnel of the Charitable Company.

9 Debtors

	2023 £	2022 £
Prepayments	1,853	2,959
Other debtors	12,115	-
	<u>13,968</u>	<u>2,959</u>

10 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	-	57
Cash at bank	40,752	50,337
	<u>40,752</u>	<u>50,394</u>

Open Homes Nottingham

Notes to the Financial Statements for the Year Ended 31 December 2023

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	-	256
Accruals	678	922
	<u>678</u>	<u>1,178</u>

12 Charity status

The charity is a company limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

13 Fees payable to independent examiner

During the period, the fees payable (excluding VAT) to the charity's independent examiner Community Accounting Plus are analysed as follows:

	2023 £	2022 £
Independent examination	565	485
	<u>565</u>	<u>485</u>

14 Taxation

The charity is a registered charity and is therefore exempt from taxation.

15 Related party transactions

There were no related party transactions in the year.

16 Benefits in kind

Open Homes thanks Switch Utilities Limited for supplying the landline services and on-call mobile number without cost in continued logistical support.

Open Homes Nottingham

Notes to the Financial Statements for the Year Ended 31 December 2023

17 Analysis of net assets between funds

	Unrestricted		2023
	General £	Restricted £	Total funds £
Current assets	37,338	17,382	54,720
Current liabilities	(678)	-	(678)
Total net assets	<u>36,660</u>	<u>17,382</u>	<u>54,042</u>
	Unrestricted		2022
	General £	Restricted £	Total funds £
Current assets	33,938	19,415	53,353
Current liabilities	(1,178)	-	(1,178)
Total net assets	<u>32,760</u>	<u>19,415</u>	<u>52,175</u>

18 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
<i>General</i>				
General fund	32,760	44,707	(40,807)	36,660
Restricted funds				
Cost of Living fund (Lottery)	-	12,115	(11,141)	974
Supported Lodgings & Nottingham Nightstop (various grants)	2,140	32,000	(19,285)	14,855
Website	2,544	-	(991)	1,553
Supported Lodgings & Nottingham Nightstop (Lottery)	9,731	-	(9,731)	-
Core costs & salaries (Thomas Farr)	5,000	-	(5,000)	-
Total restricted funds	<u>19,415</u>	<u>44,115</u>	<u>(46,148)</u>	<u>17,382</u>
Total funds	<u>52,175</u>	<u>88,822</u>	<u>(86,955)</u>	<u>54,042</u>

Open Homes Nottingham

Notes to the Financial Statements for the Year Ended 31 December 2023

The specific purposes for which the funds are to be applied are as follows:

Nottingham Nightstop provides emergency accommodation for homeless young people aged 16-25 in the homes of approved volunteer hosts. It also has a team of volunteer drivers who transport the young people to their placements.

The Supported Lodgings scheme provides accommodation for homeless young people aged 16-25 in the homes of approved hosts. This accommodation can be provided from 1 month up to 2 years, depending on need and the host's availability. The young person is offered support both from the host and an Open Homes Worker, who will also support them to find appropriate move-on accommodation.

Website - funding from Nightstop UK towards website construction, visuals for print and social media, brand guidelines.

These are the figures for the previous accounting period and are included for comparative purposes

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
<i>General</i>				
General fund	50,916	23,121	(41,277)	32,760
Restricted				
Supported Lodgings & Nottingham Nightstop (various grants)	13,474	6,500	(17,834)	2,140
Website	2,544	-	-	2,544
Supported Lodgings & Nottingham Nightstop (Lottery)	-	10,000	(269)	9,731
Core costs & salaries (Thomas Farr)	-	5,000	-	5,000
Total restricted funds	<u>16,018</u>	<u>21,500</u>	<u>(18,103)</u>	<u>19,415</u>
Total funds	<u><u>66,934</u></u>	<u><u>44,621</u></u>	<u><u>(59,380)</u></u>	<u><u>52,175</u></u>

**Annual accounts 31 December 2023
report to the management committee**

Open Homes Nottingham
Unity House
35 Church Street
Lenton
Nottingham
Nottinghamshire
NG7 2FF

Please reply to Romana

24th April 2024

Dear Board Members,

We are pleased to supply final copies of your accounts for the period ending as above. Please either print a copy, sign and date in black ink, and return to us by post or, email a signed pdf back to your Accountant. You should already have received our invoice for the work. Once we have confirmed receipt of your payment, we will then sign and return the final accounts to you.

On completion of the work we have no specific recommendations to make regarding the financial management of your organisation.

If you need further advice or explanations, please do not hesitate to contact us.

Finally, we would be most grateful if you could complete the enclosed monitoring and feedback form and return it to us, or complete the form electronically [by clicking here](#)

Yours faithfully,



John O'Brien MSc FCCA FCIE FAIA

Community Accounting Plus
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41 Talbot Street
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NG1 5GL

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Fax: 0115 958 8779
General email: caplus@caplus.org.uk
Payroll email: payroll@caplus.org.uk
www.caplus.org.uk

Community Accounting Plus

Monitoring & Feedback Form

It would greatly assist Community Accounting Plus both to monitor and improve its services if you would kindly complete this form and returning it by email to support@caplus.org.uk

Date	
Your name	
Your organisation name	
Name of CA Plus staff member you've been working with	

Please circle below which CA Plus services you have used

Accounts	Bookkeeping	Payroll	QuickBooks support	Advice & training
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How would you rate the quality of work undertaken by us?

	Excellent	Good	Neutral	Poor	N/a
Completing work in a timely manner					
Responding to emails, calls & questions					
Quality of explanations or advice given					
Quality & accuracy of work completed					

What one thing could we do to improve our services for you?

--

How likely are you to recommend us to a friend or colleague? Please circle below

0	1	2	3	4	5	6	7	8	9	10
Not at all likely					Extremely likely					

Any other comments

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Thank you