



Homeless Action in Barnet

Trustees Annual Report and Unaudited Financial Statements Year ended 31 March 2024

Charity registration - 1155559

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Legal and administrative information

Charity name

Homeless Action in Barnet

Charity registration no.

1155559

Registered office and contact details

36b Woodhouse Road
London
N12 0RG

Trustees

John Bier
Stuart Slater
Marian Cohen
Yeong Min Choy
Clare King
Jane Myers
Sameer Pabari
Josh Tapper
Simon Rubinsohn
Darren Haringman

Chair
Deputy Chair
Secretary

appointed 4 March 2024
appointed 4 March 2024

Chief Executive

Joe Lee

Bank

CAF Bank Limited
Kings Hill
West Malling
Kent
ME19 4TA

Lloyds Bank plc
841 High Road
North Finchley
London
N12 8PX

Independent examiner

Chartswood
6b Parkway
Porters Wood
St Albans
Herts
AL3 6PA

Chair's introduction



The major development within HAB this year has been the integration of the TiB Nightshelter into HAB – achieved March 2023. The Nightshelter and HAB have been close partners since the start – Nightshelter guests are all referrals from within HAB clients for example. It has seemed logical to many of us that to secure the future of the Nightshelter a move to come within the HAB ‘umbrella’ was a sensible one on several levels – financially, organisationally and for the benefit of clients. The move also means that we welcomed Marcin as the coordinator to the staff team and we gained two excellent Trustees from TiB (Darren and Simon) to join our Board.

Our other services at the Centre and in the projects continue to support several hundred people a year. The needs have grown – not least with the cost-of-living crisis – and rough sleeping levels in Barnet and across London continue to rise. Our expanded project work continues – at the Golders Green Project, the Mill Hill House, Somewhere Safe to Stay HUB and the Women’s House. It means we are now supporting over 50 people in temporary accommodation and assisting people in their move on journey from ‘the street’ to safe accommodation. However the problem of ‘move on’ remains – there is too little accommodation for rent at prices people on average salaries can afford.

Our relationship with partner organisations such as Civitas and Encircle Housing continues successfully; and our relationship with Barnet Homes, Barnet Council, the ICB (Integrated care Board -was CCG) and Public Health continues to be positive. Once again, I would like to thank all those organisations and individuals who continue to support our work. Some through financial grant or donation – like Barnet Council, BKL Accountancy, Finchley Reform Synagogue; others through steady donations of food and supplies – e.g. Costco, Waitrose, Sainsbury’s and others. We are grateful for the support given to our appeals and fundraising events – this last year saw excellent amounts raised at our Halloween Quiz; through our Winter Appeal and with our ‘Walk in their Shoes’ fundraising linked closely to the Nightshelter network of venues and supporters. This has all contributed to our budget exceeding £500,000. As with all growth there are positives and there are challenges. One challenge is that many funding bodies have a ‘cut off’ point of only supporting charities with a turnover under £500k. It presents a new challenge to HAB and the fact it arises from ‘successful growth’ doesn’t make it any easier! Future plans will include expanding our fundraising activity. Around 45% of our funding continues to be linked to grants and longer-term contracts; meaning over half of our income is dependent upon shorter term funding applications, donations and fundraising activity. So community support for our fundraising remains vital – thank you!

Significant problems remain and demand for HAB services is high. The general rise in the cost of living; the increases rents within a market with insufficient affordable or social housing; and the pressure upon core services (such as Mental Health provision) presents a ‘perfect storm’ of pressure upon many in our Community. There is simply insufficient housing at rents that people can afford – both social and private rented. Our projects rely on funding through the benefits system – excluding those with No Recourse to Public Funds (NRPF) – and this can mean significant challenges in helping people to ‘move on’. However we do not lose hope at HAB and in these bleak times – HAB continues to be a source of hope, help and a pathway to change.

I want to congratulate our staff team and offer my thanks also to Board members and the other dedicated volunteers that help support HAB. I continue to be both humbled by the work people at HAB do and proud to be Chair of such an important Charity.

A handwritten signature in black ink that reads "John Bier". The signature is fluid and cursive.

John Bier (Jan 13, 2025 16:37 GMT)

JOHN BIER

CHAIR OF TRUSTEE BOARD

Trustees annual report

The Board of Trustees submit their annual report and the financial statements of Homeless Action in Barnet (HAB) for the year ended 31 March 2024.

The Board of Trustees confirms that the annual report and financial statements of the Charity comply with current statutory requirements, including the Charity Act 2011, as well as the requirements of the Charity's governing document and the provisions of the 'Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and other relevant legislation.

Objects and activities

HAB's Objects

To further such charitable purposes (charitable under the law of England and Wales) as the trustees see fit in particular but not limited to:

- the relief of poverty;
- the relief of unemployment;
- the advancement of education and training;
- the advancement of health and well-being; and,
- the relief of those in need in particular but not limited to providing support for the homeless/homeless people.

The Trustees confirm that they have given due regard to the public benefit guidance published by the Charity Commission in line with section 4 of the Charities Act 2006.

Activities

We opened our doors in 1997. Today we provide support for some of Barnet's most vulnerable people. Our clients receive a welcome, food and a hot shower along with support to help overcome their issues and ultimately assist them in finding accommodation and their own independence. We also aim to provide a range of workshops to enhance or clients' skills and self-confidence.

HAB also supports clients to maintain their tenancy through a support plan tailored to the individual's needs.

Our approach

We are proud of the fact that we are a place of change.

We don't look at housing in isolation but work with people to achieve the change they have identified they need to make in life. We have support workers targeting three areas:

- those working in the Centre with people who are currently homeless and rough sleeping;
- those working with people who are housed in the community to prevent potential homelessness; and,
- those supporting people in temporary accommodation to help them make the transition to more permanent housing.

At HAB we take an asset based approach to our work with clients which focuses on nurturing the skills,

strengths and resources that the individual has rather than focusing on their problems.

A key area of growth in 2022-23 (in line with our strategic plan) has been the continued expansion and development of partnership working by HAB. Our partnerships with statutory bodies such as London Borough of Barnet, Barnet Homes and Public Health. In addition we have worked even more closely with Together in Barnet – the providers of the night shelter in Barnet.

Vision and mission

Our vision is a society where all people have a safe space to call home and are valued equally whatever their personal circumstances.

Our mission is to work with people in need to help break the cycle of homelessness; offer practical solutions; help people achieve dignity and make effective choices; and to express themselves as fully independent members of society.

Our purpose is to seek justice and dignity for all, and make a positive difference to the lives of single people with housing need in Barnet.

HAB values

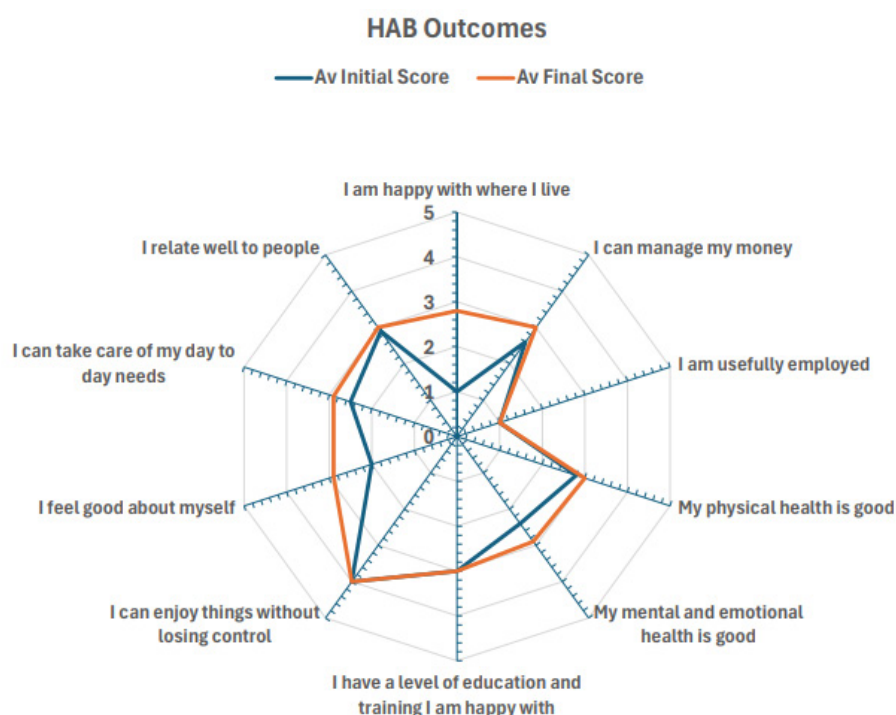
- Clients are treated with respect and empowered to achieve independence and their full potential.
- We will maintain a flexible and open-minded approach to the needs of our clients and to the challenges of homelessness.
- We will offer a holistic and dependable service of a high standard and providing high quality levels of support.
- We will offer an environment that is safe, welcoming and non-judgmental. Paid staff and volunteers will be welcoming, reliable, supportive and professional.
- We are committed to providing a service that reflects and meets the diverse needs of our clients, staff and other stakeholders.

Achievements and performance

We measure the effect our interventions have on our clients. Outcomes are assessed in 10 areas including financial capability, employment, health, education and training as well as interpersonal relationships.

The accompanying chart shows the areas in which our clients reported improvement. For example when clients first approach HAB, they give an average score of 1.5 (on a scale of 1 to 6) to the statement 'I am happy with where I live'. With the support of HAB staff this score increased to roughly 3.

Outcome evaluation is also positive for client reported well-being, mental and emotional health and money management.



How HAB Helps

We say we are a place of change; we have statistics that show our activity and outputs. Behind these figures are real people. Here are some stories and quotes from just two people who have engaged with HAB:

Case Study 1

Jan (not her real name) has been a valued client with us for some time, navigating periods of fluctuating mental health, including disordered thinking and depression. These challenges have, at times, made it difficult for her to engage consistently with our support workers, and there have been moments where she has withdrawn or avoided contact. Despite these ups and downs, we've seen remarkable progress as Jan has continued to work through her difficulties.

In recent months, we've been able to support Jan in reconnecting with secondary mental health services, a vital step in her recovery. Initially hesitant, Jan took the important step of attending her appointments voluntarily, and over time, she has begun engaging in open conversations about her mental health. She has started to discuss her medication more openly and is now more actively involved in decisions around her care. This has been a significant milestone in her journey.

Alongside her mental health support, we've also helped Jan access welfare benefits advice through our Saturday surgery at the hostel. This initiative provided Jan with the opportunity to have a thorough benefits assessment, which has had a real, positive impact on her financial situation. After navigating a series of appeals and even attending a tribunal hearing, Jan's Personal Independence Payment (PIP) application is now progressing, and we are thrilled to share that she has received her back payments.

This financial stability has made a huge difference to Jan's sense of security. In addition to the back payments, smaller instalments will be released throughout the year, alongside her regular monthly payments. With this newfound stability, Jan is beginning to plan for her future. She's started thinking about saving some of her money and feels hopeful about the next steps in her journey.

Jan's progress is a testament to her resilience, and we are incredibly proud of the work she has done to take control of her own care and wellbeing. We will continue to support her as she moves forward, confident that with time and the right support, she will continue to thrive.

Case Study 2

Nasreen's Journey: Pursuing Education and Building a Future

We have had the privilege of supporting Nasreen (not her real name), a client whose determination and resilience have been truly inspiring. Originally trained in dental nursing in Iran, Nasreen faced the challenge of having her qualifications unrecognised in the UK. Undeterred, she decided to start afresh, enrolling in courses and working towards meeting the UK's professional standards with our support.

After several years of hard work and dedication, Nasreen is now nearing the completion of her dental nursing qualification. This is a huge achievement, and once her indefinite leave to remain is granted, she will be fully qualified and ready to begin her career in dentistry. Her journey has not been without challenges, but Nasreen's commitment to her goal has been unwavering, and we are incredibly proud of her progress.

Alongside her academic achievements, Nasreen has also been making strides towards securing a home of her own. With our support, she has recently advanced her housing application with Barnet Council. She is now in a position to start receiving viewings for properties in the private rented sector, which will allow her to choose a new home and take another important step toward independence.

Nasreen's story is one of perseverance, growth, and hope for the future. We look forward to her moving on in her career and securing a stable, fulfilling life.

Community Support

Since HAB was founded, we have been supported by local community groups both through donations and with gifts in kind. This year was no different.

The support from the local community is invaluable and we would not be able to provide the services we

do without their help. We also continued to receive support in kind, particularly food donations from:

- Costco Edmonton
- The Felix Project
- Sainsburys North Finchley
- Golders Green Rotary Club
- Foodbank Aid
- Greggs North Finchley
- Waitrose
- Fareshare

HAB has again had a very positive year of fundraising. Our Fundraising Committee organised several events some with our partners Together in Barnet. They also continue to take responsibility for publicity, ensuring people are aware of the various items we need for our clients on a weekly basis.

We also saw an increase in the level of individual and group donations throughout the year.

Plans for Future

In the Autumn of 2020 HAB developed and agreed a medium term strategy that focused on 3 goals:

- Build and develop the Centre service
- Develop our service offer regarding tenancy support and advice to help prevent homelessness and maintain people within their accommodation
- Develop partnerships to grow our offer to clients – especially in the area of accommodation options

Throughout the year we continued to make significant advances in relation to these goals. HAB has been working very closely with the TIB night shelter in an effort to fully integrate these operations to improve the offering to our clients.

Structure, governance & management

Homeless Action in Barnet is a registered charity constituted as a charitable incorporated organisation under its constitution dated 30 January 2014. The charity registration number is 1155559 (England and Wales).

Membership of HAB

HAB has a current membership of 15 full members who were the original subscribers to the Memorandum of Association.

Membership falls into two categories:

- Full membership
- Associate membership

Membership is open to individuals and organisations that support the aims and objectives of HAB. Full members have voting rights and are entitled to vote at general meetings and in the appointment of trustees. They can also be appointed as trustees.

Associate members can attend general meetings, but they have no voting rights and cannot be appointed

as trustees.

Trustees

The trustees of the charity are ultimately responsible for HAB. Trustees are elected by the membership at the Annual General Meeting. They set the strategic direction and objectives of the organisation, agree the budget and are responsible for the overall management of the charity. Trustees meet monthly and minutes of these meetings are made available to all members.

None of the trustees received any remuneration or other financial benefit for their services during the current year. All trustees have confirmed that they do not have, and have not had, any beneficial interest in any contract with the charity.

The HAB Trustee Board is supported by 4 Board Committees. The Governance Committee ensures the Board is effective and compliant. The Finance & Risk Committee is tasked with overseeing a best practice financial management framework. The HR Committee is tasked with overseeing a best-practice HR strategy. The Fundraising and Social Media Committee oversees HAB's Fundraising activities as well as our presence on Social Media.

Trustee Induction and Training

On their appointment, new Trustees are provided with information, in the form of an induction pack, on their role as a Trustee. Ongoing training is provided as required.

Risk management

The Trustee Board has overall accountability for Risk Management. This includes the process of identifying, assessing and managing risks. The Finance & Risk Committee has specific responsibility for oversight of this Risk Management Policy and The Risk Register. Oversight is conducted by ensuring the attainment of appropriate quality standards by agreeing outcomes with the CEO. The Finance & Risk Committee coordinates with other Committees to ensure other Committees exercise oversight over risks relevant to their remit. The CEO is responsible for managing risk on a day to day basis.

As part of the Trustee Board's Risk Management Framework, the Board maintains and reviews a Risk Register of the principle risks faced by the Charity. The top risks currently identified include succession planning within HAB, changes in key relationships with stakeholders and general economic downturn.

The Board continued to address its risks over the course of year with the creation of a succession planning group and action plan. HAB's major stakeholder relationship is with Barnet where the relationship continues to be excellent. In an unrelated development during the summer of 2023, there was adverse news in the banking sector following the stresses at US and Swiss banks. The Finance committee promptly took the opportunity to diversify HAB's bank exposure by broadening our use of banking partners, which was a helpful mitigation.

Financial review

During the current financial year the Charity achieved a surplus of £7,011 (2023: surplus of £42,425) in the year. This resulted in total reserves increasing in the year to £438,180 (2023: £431,169).

The Trustees are satisfied with the financial performance of the Charity throughout the year.

Of the total reserves held at year end £414,419 (2023: £372,419) were unrestricted as to use, although only £334,419 (2023: £292,419) was available as general funds as a result of designations made by the trustees as outlined in note 11 of the financial statements.

Reserves policy

The Trustees have set a reserves policy that the Charity should hold a minimum unrestricted general reserve equivalent between six and twelve months salary and overhead expenditure - approximately £210,000 to £420,000. The current level of £334,419 is safely within this level.

Statement of Board of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations. Charity law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under charity 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 Charity and of the excess of income over expenditure for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make 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; and,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue its activities.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Charity and to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the financial and other relevant information included on the Charity's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. In addition, the Trustees confirm that they are happy that content of the annual review in pages 3 to 12 of this document meet the requirements of the Trustees' Annual Report under charity law.

They also confirm that the financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

This report was approved and authorised for issue by the Board of Trustees on 13 January 2025 and signed on its behalf by:



John Bier (Jan 13, 2025 16:37 GMT)

JOHN BIER

CHAIR OF TRUSTEE BOARD

Independent examiner's report

I report to the Trustees on my examination of the accounts of Homeless Action in Barnet (charity number 1155559) for the year ended 31 March 2024 which are set out on pages 14 to 27.

Respective responsibilities of trustees and examiner

The charitable incorporated organisation's (CIO) trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the Charities Act). The CIO's trustees consider that an audit is not required for this year under section 144 of the Charities Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and,
- to state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the CIO's trustees as a body. My work has been undertaken so that I might state to the CIO's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the CIO and the CIO's trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the CIO and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

Since the CIO's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a Association of Chartered Certified Accountants (ACCA), which is one of the listed bodies.

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

- accounting records were not kept in respect of the CIO as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

T Desai

T Desai (Jan 13, 2025 17:09 GMT)

TUSHAR DESAI (FCCA)

DATED: 13 JANUARY 2025

6b Parkway
Porters Wood
St Albans
Herts
AL3 6PA

Statement of financial activities

For the year ended 31 March 2024

	Notes	Unrestricted funds Year ended 31 Mar 2024 £	Restricted funds Year ended 31 Mar 2024 £	Total funds Year ended 31 Mar 2024 £	Total funds Year ended 31 Mar 2023 £
Income from					
Donations and legacies	3	97,840	26,000	123,840	143,813
Charitable activities	4	356,871	33,060	389,931	403,131
Investments		739	-	739	707
Other income		75	-	75	-
Total income		455,525	59,060	514,585	547,651
Expenditure on					
Charitable activities	5	428,546	94,049	522,595	499,662
Total expenditure		428,546	94,049	522,595	499,662
Net gains/(losses) on investments	8	15,021	-	15,021	(5,564)
Net income/(expenditure)		42,000	(34,989)	7,011	42,425
Transfers between fund		-	-	-	-
Net movement in funds		42,000	(34,989)	7,011	42,425
Reconciliation of funds					
Total funds brought forward	11 & 12	372,419	58,750	431,169	388,744
Total funds carried forward	11 & 12	414,419	23,761	438,180	431,169

The notes on pages 17 to 27 form part of the financial statements.

All the above results arise from continuing activities.

There were no other recognised gains or losses other than those stated above.

Balance sheet

As at 31 March 2024

	Notes	£	Total funds 31 Mar 2024 £	Total funds 31 Mar 2023 £
Fixed assets				
Tangible assets	7		632	1,622
Investments	8		73,528	58,646
			74,160	60,268
Current assets				
Debtors and prepayments	9	109,621		107,732
Cash at bank and in hand		276,040		281,067
		385,661		388,799
Creditors:				
Amounts falling due within one year	10	(21,641)		(17,898)
Net current assets			364,020	370,901
Net assets			438,180	431,169
Funds of the charity				
Restricted funds	11 & 12		23,761	58,750
Unrestricted funds				
Designated funds	11 & 12	80,000		80,000
General funds	11 & 12	334,419		292,419
Unrestricted funds			414,419	372,419
Total funds			438,180	431,169

The notes on pages 17 to 27 form part of the financial statements.

These financial statements were approved and authorised for issue by the Board of Trustees on 13 January 2025 and signed on their behalf by:



John Bier (Jan 13, 2025 16:37 GMT)

JOHN BIER

CHAIR OF TRUSTEE BOARD

Statement of cash flows

For year ended 31 March 2024

	Total funds		Total funds	
	31 Mar 2024		31 Mar 2023	
	£	£	£	£
Cash flows from operating activities				
Net income/(expenditure) for period (as per SOFA)		7,011		42,425
Adjustments for:				
Depreciation charges	991		991	
Investment income received	(739)		(707)	
Net (gains)/losses on investments	(15,021)		5,564	
(Increase)/decrease in accounts receivable	(417)		(46,528)	
(Increase)/decrease in accrued income	(1,686)		10,248	
(Increase)/decrease in prepayments	213		224	
Increase/(decrease) in accounts payables	(2,326)		(79)	
Increase/(decrease) in accruals	5,232		(12,332)	
Increase/(decrease) in payroll liabilities	837		(1,395)	
		(12,916)		(44,014)
Net cash flows from operating activities		(5,905)		(1,589)
Cash flows from investing activities				
Investment income received	739		707	
Purchase of investments	-		(127)	
Decrease/(increase) in cash held in portfolio	139		297	
Net cash flows from investing activities		878		877
Change in cash and cash equivalents in period		(5,027)		(712)
Cash at bank and in hand brought forward		281,067		281,779
Cash at bank and in hand carried forward		276,040		281,067

The notes on pages 17 to 27 form part of the financial statements.

Notes to the financial statements

1. Accounting policies

Basis of preparation of the financial statements

The financial statements have been prepared in accordance with 'Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), including Update Bulletin 2, and relevant charities law.

The effect of any event relating to the year ended 31 March 2024, which occurred before the date of approval of the financial statements by the Board of Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 March 2024 and the results for the year ended on that date.

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

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

Going concern

The financial statements have been prepared on the going concern basis as the Board of Trustees is confident that future reserves and future income is more than sufficient to meet current commitments. There are no material uncertainties that impact this assessment, and the ongoing economic environment has had no material impact on this assessment.

Legal status

Homeless Action in Barnet is a charitable incorporated organisation registered in England & Wales and meets the definition of a public benefit entity. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member. The registered address is 36b Woodhouse Road, London, N12 0RG.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds are unrestricted funds which have been designated for a specific purpose by the Trustees. The aim and use of each designated fund is set out in note 11 of the financial statements.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or that have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in note 11 of the financial statements.

Income

Income is recognised when the Charity has entitlement to the funds, any performance indicators attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Gift aid receivable is included when claimable.

1. Accounting policies (continued from previous page)

Income (continued from previous page)

Grant income is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless the grant relates to a future period, in which case it is deferred.

Income from charitable activities and other trading income, including contract income and housing benefit, is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless it relates to a specific future period or event, in which case it is deferred.

Interest is recorded when it is receivable.

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at the period end.

Expenditure and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Indirect costs, including governance costs, which cannot be directly attributed to activities, are allocated proportionate to total direct costs allocated to each project area, as outlined in note 5 of the financial statements.

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised unless funded by restricted grants.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their residual value, over their useful life, on the following basis:

Day centre equipment	5 years
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Freehold property is not depreciated.

Taxation

As a registered charity income and gains are exempt from Corporation Tax to the extent that they are applied to the charitable objectives.

Cash at bank and in hand

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 and prepayments

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 and accruals

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.

1. Accounting policies (continued from previous page)

Critical estimates and judgements

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.

Investments

Investments are initially measured at their cost and subsequently measured at their fair value at each reporting date, which gives rise to unrealised gains/losses at the end of the financial period which is reflected in the SOFA. Realised gains/losses are calculated as the difference between the sales proceeds and the opening carrying value or the purchase price if acquired during the financial period. Partial disposals are accounted for using the average value. Fair value is based on the quoted price at the balance sheet date without deduction of estimated future selling costs.

Financial instruments

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

Pensions

The Charity operates a defined contribution pension scheme which is administered by an external independent pension provider. Contributions are recognised in the Statement of Financial Activities as they fall due.

2. Comparative statement of financial activities

		Unrestricted funds Year ended 31 Mar 2023 £	Restricted funds Year ended 31 Mar 2023 £	Total funds Year ended 31 Mar 2023 £
	Notes			
Income from				
Donations and legacies	3	83,813	60,000	143,813
Charitable activities	4	403,131	-	403,131
Investments		707	-	707
Total income		487,651	60,000	547,651
Expenditure on				
Charitable activities	5	498,412	1,250	499,662
Total expenditure		498,412	1,250	499,662
Net gains/(losses) on investments	8	(5,564)	-	(5,564)
Net income/(expenditure)		(16,325)	58,750	42,425
Transfers between fund		-	-	-
Net movement in funds		(16,325)	58,750	42,425
Reconciliation of funds				
Total funds brought forward	11 & 12	388,744	-	388,744
Total funds carried forward	11 & 12	372,419	58,750	431,169

3. Income from donations and legacies

	Unrestricted funds	Restricted funds	Total funds
	Year ended 31 Mar 2024	Year ended 31 Mar 2024	Year ended 31 Mar 2024
	£	£	£
Grants	1,770	26,000	27,770
Donations	96,070	-	96,070
	97,840	26,000	123,840

	Unrestricted funds	Restricted funds	Total funds
	Year ended 31 Mar 2023	Year ended 31 Mar 2023	Year ended 31 Mar 2023
	£	£	£
Grants	250	60,000	60,250
Donations	79,563	-	79,563
Legacies	4,000	-	4,000
	83,813	60,000	143,813

4. Income from charitable activities

	Unrestricted funds	Restricted funds	Total funds
	Year ended 31 Mar 2024	Year ended 31 Mar 2024	Year ended 31 Mar 2024
	£	£	£
Contracts	239,944	33,060	273,004
Other support	39,615	-	39,615
Housing benefit	77,312	-	77,312
	356,871	33,060	389,931

	Unrestricted funds	Restricted funds	Total funds
	Year ended 31 Mar 2023	Year ended 31 Mar 2023	Year ended 31 Mar 2023
	£	£	£
Contracts	285,109	-	285,109
Other support	45,453	-	45,453
Housing benefit	72,569	-	72,569
	403,131	-	403,131

5. Total expenditure

	Unrestricted funds	Restricted funds	Total funds
	Year ended 31 Mar 2024	Year ended 31 Mar 2024	Year ended 31 Mar 2024
	£	£	£
Salaries	292,054	56,343	348,397
Temporary staff costs	-	11,472	11,472
Day centre costs	10,420	4,750	15,170
Move on costs	66,371	12,484	78,855
Management and support costs	56,610	9,000	65,610
Depreciation	991	-	991
Independent examination	2,100	-	2,100
	428,546	94,049	522,595

	Unrestricted funds	Restricted funds	Total funds
	Year ended 31 Mar 2023	Year ended 31 Mar 2023	Year ended 31 Mar 2023
	£	£	£
Salaries	357,881	-	357,881
Day centre costs	15,369	250	15,619
Move on costs	65,937	-	65,937
Management and support costs	56,134	1,000	57,134
Depreciation	991	-	991
Independent examination	2,100	-	2,100
	498,412	1,250	499,662

An analysis of staff costs can be found in note 6.

6. Staff costs

	Total funds	Total funds
	Year ended	Year ended
	31 Mar 2024	31 Mar 2023
	£	£
Gross salaries	323,287	329,699
Employers NIC	21,761	23,745
Employers pension	3,349	4,437
	348,397	357,881

The average headcount during the period was 15 persons (2023: 16 persons).

No employees received employee benefits of above £60,000 (2023: Nil).

The total employee benefits paid to key management personnel during the year was £44,341 (2023: £42,609).

7. Tangible fixed assets

	Day centre equipment	Total funds
	£	£
Cost		
As at 1 April 2023	4,954	4,954
As at 31 March 2024	4,954	4,954
Accumulated depreciation		
As at 1 April 2023	3,332	3,332
Charge in year	991	991
As at 31 March 2024	4,322	4,322
Net book value		
As at 1 April 2023	1,622	1,622
As at 31 March 2024	632	632

8. Fixed asset investments

	Total funds 31 Mar 2024 £	Total funds 31 Mar 2023 £
Market value brought forward	58,504	63,941
Additions at cost	-	127
Net gains/(losses) in period	15,021	(5,564)
Market value carried forward	73,525	58,504
Cash held as part of the investment portfolio	3	142
Total market value of investment portfolio carried forward	73,528	58,646

Analysis of market value of investments by investment type:

	Total funds 31 Mar 2024 £	Total funds 31 Mar 2023 £
UK equities and funds	73,525	58,504
Cash and cash equivalents	3	142
	73,528	58,646

9. Debtors and prepayments

	Total funds 31 Mar 2024 £	Total funds 31 Mar 2023 £
Accounts receivable	103,326	102,910
Accrued income	1,686	-
Prepayments	4,609	4,822
	109,621	107,732

10. Creditors: amounts falling due within one year

	Total funds 31 Mar 2024 £	Total funds 31 Mar 2023 £
Accounts payable	3,444	5,770
Accruals	11,021	5,789
HMRC payable	6,572	5,462
Pension payable	604	877
	21,641	17,898

11. Analysis of charity funds

	Balance brought forward Year ended 31 Mar 2024 £	Income in year Year ended 31 Mar 2024 £	Expenditure in year Year ended 31 Mar 2024 £	Net gains/ (losses) on investments Year ended 31 Mar 2024 £	Transfers between funds Year ended 31 Mar 2024 £	Balance carried forward Year ended 31 Mar 2024 £
Unrestricted funds						
Designated funds						
Redundancy fund	20,000	-	-	-	-	20,000
Repairs	60,000	-	-	-	-	60,000
Total designated funds	80,000	-	-	-	-	80,000
General funds	292,419	455,525	(428,546)	15,021	-	334,419
Total unrestricted funds	372,419	455,525	(428,546)	15,021	-	414,419
Restricted funds						
Barnet Community Fund	7,750	1,000	(8,750)	-	-	-
Community Innovation Fund	36,000	-	(27,239)	-	-	8,761
London Community Foundation	-	10,000	(10,000)	-	-	-
Eighth Rung	-	33,060	(33,060)	-	-	-
Streets of London	15,000	15,000	(15,000)	-	-	15,000
Total restricted funds	58,750	59,060	(94,049)	-	-	23,761
	431,169	514,585	(522,595)	15,021	-	438,180

Redundancy fund

These funds have been set aside by the trustees to meet any redundancy liabilities should the charity face closure.

Repairs fund

These funds have been set aside by the trustees to meet any ongoing repairs to the building.

Barnet Community Fund

These were funds received to provide direct support to clients.

Community Innovation Fund & Streets of London

These were funds received to support specific roles within the organisation.

11. Analysis of charity funds (continued from previous page)

	Balance brought forward Year ended 31 Mar 2023 £	Income in year Year ended 31 Mar 2023 £	Expenditure in year Year ended 31 Mar 2023 £	Net gains/ (losses) on investments Year ended 31 Mar 2023 £	Transfers between funds Year ended 31 Mar 2023 £	Balance carried forward Year ended 31 Mar 2023 £
Unrestricted funds						
Designated funds						
Redundancy fund	20,000	-	-	-	-	20,000
Repairs	60,000	-	-	-	-	60,000
Total designated funds	80,000	-	-	-	-	80,000
General funds	308,744	487,651	(498,412)	(5,564)	-	292,419
Total unrestricted funds	388,744	487,651	(498,412)	(5,564)	-	372,419
Restricted funds						
Barnet Community Fund	-	9,000	(1,250)	-	-	7,750
Community Innovation Fund	-	36,000	-	-	-	36,000
Streets of London	-	15,000	-	-	-	15,000
Total restricted funds	-	60,000	(1,250)	-	-	58,750
	388,744	547,651	(499,662)	(5,564)	-	431,169

12. Analysis of net assets

	Unrestricted funds Year ended 31 Mar 2024 £	Restricted funds Year ended 31 Mar 2024 £	Total funds Year ended 31 Mar 2024 £
Fixed assets	74,160	-	74,160
Current assets	361,900	23,761	385,661
Current liabilities	(21,641)	-	(21,641)
	414,419	23,761	438,180

	Unrestricted funds Year ended 31 Mar 2023 £	Restricted funds Year ended 31 Mar 2023 £	Total funds Year ended 31 Mar 2023 £
Fixed assets	60,268	-	60,268
Current assets	330,049	58,750	388,799
Current liabilities	(17,898)	-	(17,898)
	372,419	58,750	431,169

13. Analysis of net debt

	As at 1 Apr 2023 £	Cash flows £	Other movements £	As at 31 Mar 2024 £
Cash and cash equivalents				
Cash at bank	281,067	(5,027)	-	276,040
	281,067	(5,027)	-	276,040

	As at 1 Apr 2022 £	Cash flows £	Other movements £	As at 31 Mar 2023 £
Cash and cash equivalents				
Cash at bank	281,779	(712)	-	281,067
	281,779	(712)	-	281,067

14. Trustee remuneration

During the year, no trustee received any remuneration (2023: £Nil). No members of the Board of Trustees received reimbursement of expenses (2023: £Nil).

15. Related party transactions

During the year there were no related party transactions (2023: £Nil).

