

NOVA NEW OPPORTUNITIES

England & Wales · Charity number 1158238

Details

Other names NOVA NEW

Status Registered

Legal form CIO

Registered 2014-08-14

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

Contact

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Activities

Objects: 1. THE ADVANCEMENT OF EDUCATION IN THE BENEFIT AREA, IN SUCH WAYS AS MAY BE THOUGHT FIT, INCLUDING THE PROVISION OF:- EDUCATION IN BASIC SKILLS: INFORMATION & COMMUNICATION TECHNOLOGY (ICT), ENGLISH LANGUAGE AND NUMERACY- ENRICHMENT PROGRAMMES IN SCIENCE, TECHNOLOGY, ENGINEERING, ARTS & MATHEMATICS (STEAM)- LIFELONG LEARNING ACTIVITIES STIMULATING NEW INTERESTS, SKILLS, COMPETENCIES AND UNDERSTANDING 2. THE RELIEF OF UNEMPLOYMENT AND DISADVANTAGE IN THE BENEFIT AREA, IN SUCH WAYS AS MAY BE THOUGHT FIT, INCLUDING THE PROVISION OF:- INFORMATION, ADVICE & GUIDANCE (IAG) SERVICES- SUPPORT TO INDIVIDUALS EXPERIENCING HARDSHIP- OPPORTUNITIES FOR VOLUNTEERING, WORK EXPERIENCE AND OTHER ASSISTANCE TO INDIVIDUALS IN GAINING EMPLOYMENT 3. THE PROMOTION OF RACIAL EQUALITY, DIVERSITY AND HARMONY BETWEEN GROUPS IN THE BENEFIT AREA, IN SUCH WAYS AS MAY BE THOUGHT FIT, INCLUDING THE PROVISION OF:- ACTIVITIES THAT BRING PEOPLE TOGETHER FROM WIDELY DIFFERENT BACKGROUNDS AND COMMUNITIES TO CHALLENGE STIGMA, PREJUDICE & INEQUALITY- WORKSHOPS AND SOCIAL CHANGE PROGRAMMES- DIALOGUE EVENTS WHERE INDIVIDUALS FROM UNDERREPRESENTED COMMUNITIES CAN ENGAGE WITH DECISION MAKERS 4. THE PROMOTION OF SOCIAL INCLUSION IN THE BENEFIT AREA, BY WORKING WITH PEOPLE WHO ARE SOCIALLY EXCLUDED, RELIEVING THEIR NEEDS AND ASSISTING THEM TO INTEGRATE INTO SOCIETY, IN SUCH WAYS AS MAY BE THOUGHT FIT, INCLUDING: - DEVELOPING THEIR KNOWLEDGE AND COMPETENCIES TO PARTICIPATE FULLY IN SOCIETY AND PROMOTING OPPORTUNITIES FOR DOING SO- HELPING TO ADDRESS DIGITAL EXCLUSION THROUGH CONNECTING THEM WITH AGENCIES ABLE TO GIVE MATERIAL ASSISTANCE- BRINGING THOSE WHO ARE SOCIALLY EXCLUDED TOGETHER TO MAKE A MORE EFFECTIVE AND JOINED UP APPROACH TO ADVANCING ISSUES WHICH CONCERN THEM- EDUCATIONAL AND AWARENESS CAMPAIGNS TO ENCOURAGE SERVICE PROVIDERS, COLLEGES, COUNCILS, INSTITUTIONS AND BUSINESSES TO INCREASE OPPORTUNITIES FOR THOSE WHO ARE SOCIALLY EXCLUDED AND ADAPT THEIR SERVICES TO MEET THEIR NEEDS. FOR THE PURPOSE OF THIS CLAUSE 'SOCIALLY EXCLUDED' MEANS BEING EXCLUDED FROM SOCIETY, OR PART OF SOCIETY, AS A RESULT OF UNEMPLOYMENT, FINANCIAL HARDSHIP, POOR HOUSING, POOR EDUCATIONAL OR SKILLS ATTAINMENT OR BEING A MEMBER OF A SOCIALLY AND ECONOMICALLY DEPRIVED COMMUNITY

Activities: Nova, based in North Kensington, offers holistic support via four programme areas: Education; Information, Advice & Guidance (IAG); Families, Children & Young People and Social Change. Our activities help people gain confidence, education, and experience, to fully participate in society to work towards a more inclusive society where all have an equal chance to get ahead, belong and be recognised.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Education/training, The Prevention Or Relief Of Poverty, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity, Other Charitable Purposes
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Brent
- City Of Westminster
- Hammersmith And Fulham
- Kensington And Chelsea

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£725,266	£802,144	£44,069	15
2024-03-31	£717,878	£677,960	£120,947	16
2023-03-31	£591,936	£603,699	£81,029	14
2022-03-31	£591,625	£642,264	£92,792	8
2021-03-31	£593,499	£502,397	£143,431	17

Trustees

Name	Role	Appointed
Stewart Norman McCure	Chair	2023-03-01
Jay Burgoyne		2021-06-11
Jonnie Beverley		2013-11-29
Josephine Anne McCartney		2026-04-08
Mark Lloyd Williams		2025-04-03
Mark Seow		2025-07-22
Trisheba Anorah Ullah		2025-08-11

Accounts

Nova New Opportunities

Annual Report & Accounts

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REGISTERED CHARITY NO. 1158238

nova 

welcome to a better world

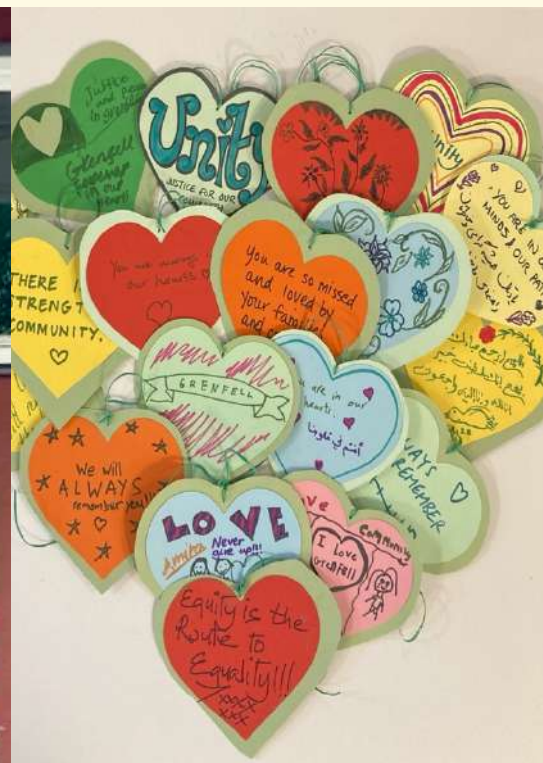
Legal and Administration Information

Registered charity name: Nova New Opportunities
Registered charity number: 1158238
Registered office: Nova New Opportunities
2 Thorpe Close
London - W10 5XL
Tel: 020 8960 2488
Email: info@novanew.org.uk
Web: www.novanew.org.uk

Independent examiners: Price Bailey LLP
Chartered Accountants
24 Old Bond Street
London - W1S 4AP

Bankers: Unity Trust Bank
Nine Brindley Place
Birmingham - B1 2HB

Trustees: Nick Wellington – *Chair*
Jonnie Beverley – *Treasurer*
Jay Burgoyne
Anji Kang-Stewart
Stewart McCure
Leslie Ramos
Kanika Seth



The Trustees have pleasure in presenting their report & financial statements for:
Nova New Opportunities for the year ended **31st March 2025**.

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 of the Accounts and comply with the Statement of Recommended Practice: Accounting & Reporting by Charities 2019 (Charities SORP FRS102).

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* ACHIEVEMENTS, EXPERIENCES & CELEBRATIONS IN 2024-25 *





MESSAGE FROM OUR CEO

In 2024/25, Nova New Opportunities remained a trusted, welcoming place where people can steady themselves, be seen, and take their next step forward. In North Kensington, where deep poverty sits alongside extreme wealth and where Grenfell's legacy is ever-present, the pressures have not eased. Insecure housing, rising costs, poor mental health, loneliness and barriers to education and work continue to shape everyday life.

Against that backdrop, Nova supported **2,500+ people** this year. What makes Nova distinctive is not any single service, but how we hold the whole picture. Our integrated model — **Adult Education, Information Advice & Guidance (IAG), the Family Programme, and Social Change** — means people don't have to navigate complex systems alone. Practical support that stabilises today sits alongside learning and relationships that open doors tomorrow.

In **Adult Education**, we welcomed **200 learners** and delivered **3,924 attendances** across 16 courses. Learners gained English and digital skills, confidence and qualifications — achieving **41 nationally recognised qualifications** with a **95% pass rate**. We also saw rising complexity, including more learners reporting learning difficulties, and responded with specialist teaching and wraparound support.

Through **IAG**, we met people at the sharp end of the cost-of-living crisis with steady, relational support. We supported **640 clients** through **2,601 sessions**, achieving **2,749 impactful outcomes**. This included routes into work (**56 people secured new jobs**) and vital stabilising outcomes: **472 people improved their financial situation**, alongside housing and wellbeing support. Crucially, **86%** of clients felt less worried after engaging with Nova.

Our **Family Programme** remained a lifeline and a launchpad, supporting **1,474 participants** through **1,133 activities/classes** and **11,200 attendances**, with **95%** rating their experience "Very Good" or "Excellent". For children and young people, this is belonging, aspiration and a sense that the world is bigger than the boundaries set by postcode.

At a time when many people feel society is pulling apart, our **Social Change** programme kept building connection across difference. **458 people** took part in **23 events**; **82%** said events helped them connect across boundaries and **89%** increased their knowledge.

Our work continued to win major recognition, including the **Mayor's Awards 2025** and, for the second year running, the **Young K&C Achievement Awards 2025**.

This was also a challenging financial year. The Treasurer's report sets out the detail, but the headline is clear: we drew down reserves, ending the year at **£44k**. Trustees and the senior team are taking decisive steps to strengthen resilience and rebuild reserves over time, while protecting quality and staying present for our community.

Looking ahead, the call to action is simple: **Nova works because people back it**. If you are a funder, partner, donor or community ally, we invite you to stand with us — to sustain vital services and help more people move from crisis to stability, from isolation to connection, and from surviving to thriving.

Lizzie Cho



OUR VISION

Together, we can grow the UK to be the most **socially cohesive** society in the world.

Social Mobility
Having a fair chance to succeed
By Increasing Skills and Confidence

+

Social Inclusion
Taking part on an equal footing
By Providing Opportunities

+

Social Capital
What we create by working together
By Connecting Diverse Groups

=

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WHERE WE WORK

The Royal Borough of Kensington & Chelsea (RBKC) contains great diversity, huge disparities and inequalities in wealth, health, housing, employment and education, and wide social divides.

In RBKC **

36% of residents are from Black, Asian or Ethnic Minority backgrounds; 48% are Christian and 12% Muslim (vs. 23% in 2021).



One of the wealthiest boroughs in the UK.

14,849 households (20%) are on the Low-Income Family Tracker.
33% live in relative poverty.



Least affordable private rental in the country. Those on median incomes pay 74% of gross income on rent vs London (46%) and England (36%). 19% of residents did not live in same address as prior year.



18,340 (28%) socially rented households.

33% of children receive free school meals, vs. London (25.8%) and England (23.8%).



Women have the **highest life expectancy** in the country. Men have 5th highest.
Life expectancy gaps between richest and poorest wards: **men 18 years, women 17 years.**



In Golborne ward (where we're based) **

56% of residents are from Black, Asian or Ethnic Minority backgrounds (joint highest in the borough).

The **most deprived ward** in London.

Highest number of households (1,690) on the Low-Income Family Tracker & highest proportion of unemployment-related benefits claimants in the borough.

£22,600 household income after housing vs. £63,900 in Brompton and Hans Town wards.

67% of properties are socially rented.
27% of properties are overcrowded.

Children are three times more likely to be overweight vs. Campden ward

Life expectancy ranks 16/18 in the borough.

WHO WE WORK WITH

Based in Golborne ward, North Kensington and serving its poorest wards and those of surrounding London boroughs, in 2024/25 we worked with **2,500+ people**:

- 90% of people are from Black, Ethnic Minority and migrant communities, many of whom are also refugees, women returning to work and lone parents.
- 62% of households have incomes less than £15k per year. 60% of adults are unemployed.
- 55% of households live in social housing and a further 8% in temporary accommodation.
- 505 children receive free school meals.



OUR MISSION

To create the circumstances through which people have the opportunity to achieve their potential regardless of background.



ALIGNED TO OUR CHARITABLE AIMS TO:



Provide Free & Low-Cost Education for all ages



Relieve Unemployment & Disadvantage



Promote Racial Equality, Diversity and Harmony between groups



Promote Social Inclusion

Since 1983, we have provided a bridge to mainstream social and economic engagement for individuals and communities facing barriers and disadvantage through:

- Developing knowledge, education and confidence.
- Connecting diverse groups.
- Offering opportunities for growth and advancement.

We actively listen to our community and respond to their needs, often providing support across many areas of their lives. We also work to build stronger, more connected communities and advocate for systemic change as many of the challenges faced by the people we support are rooted in deeper social and economic inequalities that disproportionately affect minority and disadvantaged groups.

Our work, therefore, operates on **two levels**:

Grassroots Community Support

- **Adult Education:** courses to gain knowledge, skills and confidence to move forward in life.
- **Information, Advice & Guidance:** pre-employment advice and supporting those facing hardship.
- **Children, Families & Young People's Programme:** term-time and holiday activities for children and low-income families.

Wider-reaching Social Change

- **Dialogue Events and Influencing:** challenging stigma, prejudice, and inequality – working with individuals and organisations to move through conversation to action.
- **Community Engagement:** celebratory events connecting diverse individuals and groups.



AWARDS AND RECOGNITION



Mayor's Awards 2025

Outstanding service to the borough in the category of Voluntary and Community Sector Organisation

"Nova have consistently gone above and beyond in holistically supporting residents; making a profound and lasting difference in their lives, especially through their employment support programme, health and wellbeing activities...Through their compassionate, empathetic and comprehensive approach, Nova truly sets the standard for community care and support." – Partner nominator



Young K&C Achievement Awards 2025

Winner:

Best Work Supporting Training and Education

"For fostering personal development and strengthening community ties through inclusive and varied educational activities. The panel noted that the nominations told the story of a truly holistic approach to education, supporting both the child and their wider family." – Young K&C



Young K&C Achievement Awards 2025

Special Mention:

Best Work Empowering Youth Voice

"Nova have worked very hard in engaging with young people in our community to work together on a project that benefits the entire community. Not only bringing young people together but also educating interactively." – Young person nominator



ADULT EDUCATION



Learning in its many forms is at the heart of what we do.

At Nova, we believe education to be a liberating force, reducing social disparities and providing opportunities for greater control over one's life. Our classes are free, held in person (at our office, local libraries and other community organisations) and designed to suit the needs of local people and the wider London community.

We deliver accredited and nonaccredited courses for adults aged 19+, which focus on building English language skills, digital skills and wellbeing for beginners at Pre-Entry up to Level 1.

Over the year

200 learners
with **108** new registrations

3,924 attendances
across **16** courses

41 nationally recognised
qualifications gained



95% Pass rate



85% Retention



84% Attendance

Growing complexity of needs

Our learners are mainly migrants from diverse backgrounds, and often face challenges regarding health, access to education and social isolation. This year, the proportion of learners with learning difficulties increased to 26% (up from 18% the previous year) requiring more intensive and holistic support from our staff and tutors. Responding to our learners' needs, we also designed and delivered creative classes that look at mental health and wellness while still supporting the language skills of participants.

Partnerships to extend our reach

We developed our relationship with the Ismaili Cultural Centre in South Kensington through the engagement of learners outside the Ismaili culture. We collaborated with Lancaster West, to deliver digital skills classes open to all, supporting people to navigate the increasing number of essential services and activities now accessed via digital platforms.

It's not all work...

Besides gaining skills and qualifications, many learners gain the confidence to make friends, convey their ideas and opinions effectively and improve their quality of life. From trips to Parliament, Kew Gardens and theatre performances to guided tours exploring the rich cultural history of the area and community events like our biannual Great Get Togethers, we ensure that the benefits of education extend beyond the classroom.

"My English has improved tremendously. I am applying for a Teaching Assistant position. I like to meet and chat with people. Nova is the star for me." - Learner



INFORMATION, ADVICE & GUIDANCE (IAG)



Helping through the tough times

A welcoming and trusted safe space, supported by specialist advisors who help initiate positive change. While many clients now see employment as an eventual goal, they also require support in other key areas such as health, housing, finance and debt advice. In response to challenges like the cost-of-living crisis exacerbated by difficulties migrating to Universal Credit, services have adapted to include budgeting support, grant applications, food bank referrals, eviction prevention and benefits assistance. Partnerships with Kensington & Chelsea Foundation, Nucleus, Shelter and Lancaster West Estate allow us to reach more people on a wider range of issues.

Over the year

640

Clients supported
(248 new)

2,601

Sessions held

520

Clients improved skills

2,749

Outcomes achieved



64 improved or
gained
employment
(**56** got new
jobs)



472
improved
their financial
situation



48 improved
their living
situation
(**20** reduced risk
of homelessness)



86% felt
less worried
70% felt
expectations
fully met or
exceeded

Towards a brighter future

We helped individuals gain the skills and confidence to move into and succeed in employment. Support included CV writing, online job search and applications, and guidance on entrepreneurship and social media. Soft skills training included confidence-building, interview preparation and mental wellbeing. To support clients experiencing homelessness and / or domestic violence, a referral route to Shelter was setup ensuring the most vulnerable received specialised assistance promptly, addressing safety concerns and providing access to long-term support services.

Support with the cost of living

We offered advice and hands-on help with budgeting, managing Universal Credit (UC), advocacy with utility providers and for small grants. Clients were supported to develop skills, particularly with IT, to manage future challenges independently. We began home visits to support the most vulnerable and the team completed an Energy Advice course, enhancing delivery to include practical energy-saving advice. In response to increasing financial pressures faced by our clients, we partnered with Nucleus to deliver a weekly debt advisory service.

Minimising the impact from Benefits System Change

As members of our community moved to UC, we focused on helping them manage the transition. This included helping people gain digital skills to manage a UC claim, or advocacy during engagement with DWP. We worked to ease the stress and barriers faced, particularly by those with long-term health conditions or families moving from tax credits.

"I'd like to express my heartfelt gratitude [to Nova] for their kindness, patience and attentiveness. Their warm and considerate approach truly makes a difference, particularly during moments when one feels vulnerable or overwhelmed." - Client



FAMILY PROGRAMME



Family Fun and Learning

Our Family Programme supports children, young people and their families, addressing education, employability, health and wellbeing. Expanding our reach over the past year, we provide year-round activities to help families overcome barriers, build confidence and break the cycle of poverty and exclusion. Despite growing challenges, including the cost-of-living crisis, we support over 1,400 individuals annually, offering vital services that deliver educational and wellbeing activities, promote health and build resilience, investing in a brighter future for everyone in our community.

Over the year

1,474**Participants**

486 adults / 988 children

1,133**Activities or classes****11,200****Attendances****95%****Rated experience as
Very Good or Excellent**

Families: supporting children, parents and carers by boosting education, employability and wellbeing, especially for those facing disadvantage. As needs grew due to the cost-of-living crisis, we helped families meet challenges, build resilience, access opportunities and enjoy life.



210 activities
term-time and
school holidays



96% of children
and **90%** of
parents/carers felt
positive impact on
health & wellbeing.



71% of children
participated in
something they had
never done before

Exploring the arts and culture

London's world-class offerings saw families immerse themselves in museums, theatres and cinemas, explore stately homes and even perform at the Notting Hill Carnival. From institutions such as Royal Albert Hall, Lyceum Theatre, Saatchi Gallery and Kensington Palace to smaller venues like the Polka and Little Angel Theatres, families took part in a range of creative and cultural experiences.

Let's get physical

Health and wellbeing sessions at Chelsea FC, matches and being once-in-a-lifetime mascots at the Chelsea Legends match were just some of the ways we kept our families in top gear. With festive skating at Battersea Park, bowling, mini-golf, city-farming at Freightliners and outdoor challenges at Hobbledown Heath—staying active had never been such family fun!

Back to the future with STEAM (Science, Technology, Engineering, the Arts & Maths)

Scientific exploration was the aim at Imperial College Invention Rooms where families took part in range activities, from Super Space Science to building cardboard cities fit for the future. We went back in time exploring London's history via riverside mudlarking with MOLA, and even further back at the Natural History Museum where our young people were involved in naming its new dinosaur, Fern.



Children & Young People: Our youth offering saw growing demand with **889 children and young people** supported over the year. Our activities extended across a wide range of age groups and interests, from one-off activities to ongoing weekend and after school clubs.



848 weekly class sessions and **75** activities



98% of parents rated the quality of our teaching as Very Good or Excellent



92% of parents rated the impact on children's progress at school as Very Good or Excellent

Education matters – With the generous support of Wellington Asset Management Foundation, we delivered weekly after-school online classes in English, maths and science for Years 3 to 10. With an initial pilot of Year 10 classes and continued support for the Dalgarno Trust, over 200 children took part. Scratch, Minecraft Education and Wix coding classes were delivered by MAMA.codes.

North Kensington Youth and Young People's Activities - With a new dedicated Children and Young People's Lead in post, we delivered a dynamic youth offer. Our targeted North Kensington Youth Group (NKYG) met regularly to build leadership, employability and life skills for children affected by the Grenfell tragedy, while our new Youth Voice Group acted as young advisors and ambassadors, launching their own social action project focused on local environmental issues. Other Highlights included the NKYG

Launch Party for 2024 cohort with the International Women's Peace Group Art Competition, a gliding day in Cambridge, and the Dress Codes Young Producers Programme with Historic Royal Palaces where, over the year, young people produced and designed installations and exhibits for the Dress Codes exhibition at Kensington Palace. Other activities included Cultural Cuisine workshops led by migrant chefs, Education to Employment sessions and arts workshops at the Natural History Museum, where young people's work featured in the *Sampling Nature* exhibition.

"Both my children achieved excellent results at school for the academic year, which I attribute to the consistent after school classes they attended with Nova...also enabled me to better understand subjects that my children need support with, so I can better assist with their education outside of school." - Parent

"This amazing organization offers a wide variety of free activities for local young people in the school holidays as well as during term time. Not only are the activities fantastic, but the families get to know other local families." - Parent

We were delighted to be awarded **2025 Young K&C Award for Best Work Supporting Training and Education** for young people. Receiving this award *two years in row* is a real testament to the sustained effort and impact we are making. We also received a **Special Mention for Best Work Empowering Youth Voice**.



SOCIAL CHANGE



Bringing people together to build social cohesion

Today, the world is more connected yet feels more divided than ever, with far-right and autocratic power and influence seemingly on an unstoppable rise. Within our society, we see increasingly that “being different” is a magnet for intolerance and prejudice directed at minorities and vulnerable groups.

Our Social Change programme is designed to build community connection, foster civic participation and bring together people from all walks of life to listen, learn from each other, break down barriers and create positive shared experiences.

Over the year

458
People took part

23
Events



92%
thought
events good
way to bring
people
together



82% thought
events good
way to connect
across
boundaries



89%
increased
their
knowledge



88%
experienced
a positive
impact on
wellbeing

Community and Connection

The **Great Get Together**, in memory of Jo Cox MP, continues to promote her belief that “we have far more in common than that which divides us.” Our second year of biannual events, saw *A Cultural Celebration* at Kensington Palace’s Clore Centre, featuring music, dance, art and food, while honouring Grenfell; and our winter event focused on warmth and reducing isolation.

Voices for change

Our **School of Humanity** connects individuals facing stigma and prejudice—Living Subjects—with those curious to see beyond the label. Events included *Diverse Mental Health Journeys*, marking World Mental Health Day; *Resilience and Success Through Adversity*, featuring stories of achieving against the odds; and *Visible and Non-visible Disabilities* for a major corporate’s D&I training.

Our **Living Career Library** offers young people from underrepresented groups opportunities to talk with professionals from diverse backgrounds—Living Career Books who share insights and lived experience. Our event with Hodan Somali Community saw participants explore careers in journalism, healthcare, law and acting. Themed events included *STEAM Careers* at Lancaster West’s Futures Fair, corporate roles at CAA Stellar, and *Black Excellence* for Black History Month.

Underrepresented voices were projected through events like a community discussion on shared spaces in North Kensington, crucial for healing after Grenfell, and filmed interviews to promote inclusivity with a major delivery partner. To alleviate daily pressures on our service users, we also offered connection and learning, including Walk & Talks with Iya London Walks exploring local history and our Festival of Learning offering sessions on Mental Health, Entrepreneurship and Creative Writing.

“It’s not just having an impact on the people you’re speaking to, but at the same time you’re having an impact on yourself also...it’s an incredible way of connecting communities together.” – Participant



PARTNERS AND VOLUNTEERS

Collaboration and partnerships power our work. We are delighted, and fortunate, to work with an incredible range of partners, from small community organizations to world-class institutions. We envisage and work together to offer our service users a bigger and better world of support, opportunities and potential.

Advance	Lancaster West	Second Home, Holland Park
Ambassadors Theatre Group	Lexi Cinema	Smart Works
Bikeworks	Little Angel Theatre	Southbank Centre
CAA Stellar	London Children's Ballet	Story Jam!
Campden Charities	Lyric Theatre	The Garden Cinema
Chelsea FC Foundation	MAMA.codes	The Hon. Co. of Air Pilots
Community Catalysts	Migrateful	The Ismaili Centre
Dalgarno Trust & Foodbank	Mike's Table	The Jo Cox Foundation
Grove Trust	Mohn Centre	The Lexi Cinema
Henry Smith	MOLA	Trussell Trust
Historic Royal Palaces	Natural History Museum	Ubuntu Pledge
Hodan Somali Community	New Wimbledon Theatre	UNDR
IMG	NHS Grenfell Health Service	V&A Museum
Imperial College London	North Kensington Fire Station	Volunteer Centre K&C
Imperial College Invention Rooms	Partnership for Young London	West London Creative
Iya London Walks	Polka Theatre	Westminster City Lions
KCS Carnival Mas Band	Raspberry Pi Foundation	Westway Trust
Kensington & Chelsea Libraries	Royal Albert Hall	Young K&C
Kensington And Chelsea Council	Science Museum	ZSL London Zoo
Kensington and Chelsea Foundation	Saatchi Gallery	
Kew Gardens	Snakes and Ladders (Soft Play)	

"It was my pleasure to meet and work with your fab Young Producers in the lead up to Dress Codes, and it's always their work that gets the most enthusiastic comments from visitors to the exhibition."

– Partner, Historic Royal Palaces



Photo - Dress Codes © Historic Royal Palaces



Volunteering

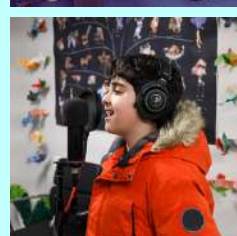
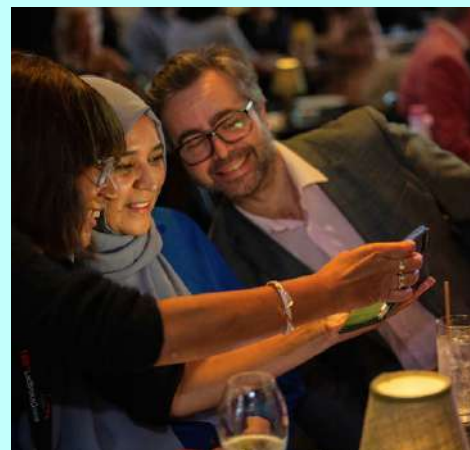
We know volunteering can have powerful effects. Many of Nova's staff started as volunteers, so we have experienced first-hand the potential effects on both volunteers and those receiving their support. Our impact is enhanced by the mix of people coming together to build a better future. Much of our work would not be possible without the time and effort given by volunteers - we thank them all.

- We engage volunteers in various roles, from teaching assistants, IAG advisors and trip leaders to subject and skills specialists, and those with lived experience for our social change events.
- Our volunteers are a rich, diverse pool of individuals, whether they are our learners and clients who may benefit from volunteering as a progression stage, or outside individuals and corporate teams providing pro bono support while expanding their own experiences and outcomes.

"Volunteering with Nova has given me so much! Retiring from full-time work after many years, having raised kids who are now leaving home and starting their own journeys left me with many doubts about this next chapter and to be honest feeling a bit adrift. Yes, volunteering is a great way to share and give back but it's so much more than that. I've learnt (and continue to learn) so much if not more from the students and staff here at Nova than they will ever learn from me - so if you're looking to do something fulfilling, fun, creative, engaging and challenging in all the best ways possible - join us!"

- Margaret, Volunteer in Adult Education

* ACHIEVEMENTS, EXPERIENCES & CELEBRATIONS IN 2024-25 *





FINANCE, FUNDERS & GOVERNANCE

Financial Statement

This has been a difficult year for Nova. Due to a good result last year with a £40K surplus helping to give us Reserves of £121K we set a more ambitious budget for 24/25 to enable a full staff complement for our expanding services. While we achieved an Income of £725K (£718K in 23/24) we were not successful in reaching our target to meet our Expenditure of £802K (£678K in 23/24) and consequently needed to draw on our Reserves, with the result that by the end of the year they stood at £44K (£121K in 23/24). Particular difficulties in the funding environment were encountered in the year due to some of Nova's key multi-year funding having ended and some key funders of the voluntary sector having shut down while re-ordering their priorities in the face of unsustainable demand. Going out to new funders was only partially successful in the year but is now bringing in results for 25/26.

70% of our Income was raised from charitable trusts (74% in 23/24); 17.5% from our training contract from RBKC (20% in 23/24), 6.5% statutory funding from RBKC and 6% from donations, student fees and fundraising events (6% in 23/24). 84.5% of our Expenditure was on the salaries of our 26 full and part-time staff (81% in 23/24); 10% on premises, office, admin, IT, marketing, publicity and governance (13% in 23/24) and 5.5% on Project costs (6% in 23/24).

While costs were carefully controlled during the year, steps have already been taken - including cuts to expenditure and quarterly targets that have to be met, otherwise further identified cuts will need to be made - to try to ensure that 25/26 has no end of year deficit and that Nova begins to rebuild its reserves. Also, as other voluntary organisations are finding, due to the increasingly challenging funding environment, increasing efforts are now being made to attract funding from corporate & business foundations, donors and philanthropy.

As per the notes to the accounts, we are aware of an outstanding potential liability but this does not change our view of our continuing as a going concern. All departments have fundraising targets, including a contribution towards core costs and fundraising is supported by our part-time fundraiser, our donor schemes and fundraising events and our Trustees' networks and professional contacts. As a consequence, Trustees are confident that Nova continues as a going concern.

Reserves Policy

Nova aims to build up a reserve to underwrite 3 months' running costs - £185K for 25/26 - to ensure:

- (i) a working capital sum to forestall cashflow issues
- (ii) a buffer to cover risk areas – see below
- (iii) the ability to continue developing services and pioneering new initiatives while waiting for funding to be secured.

The policy is to ensure Nova can continue to operate and develop irrespective of short-term funding uncertainties. With reserves of £44K Nova is now focused on rebuilding them.

Funders

We are extremely grateful to Nova's funders for supporting and enabling our work. In particular Nova would like to thank: The Royal Borough of Kensington and Chelsea, The Campden Charities, Wellington Asset Management, The Henry Smith Charity, City Bridge Trust, Garfield Weston Foundation, John Lyon's Charity, The National Lottery Fund, Kensington and Chelsea Foundation, Grove Trust, Lancaster West Community Fund, Ironmongers Charities, Westway Trust & Accessibility Apple UK.



Fundraising

All fundraising carried out by and on behalf of Nova by our staff has been compliant with The Charities (Protection and Social Investment) Act 2016 and there are no matters to report. There were no complaints in the year (23/24 - none).

Risk Management

Through the year, Nova keeps under review those factors that may affect its ability to meet its objectives. The major risks currently identified are:

Sustaining our income. To mitigate the risk we continue to develop, sustain and demonstrate the value and quality of our services and programmes, to track and record all the successful outcomes for our users, to ensure good communication and open dialogue with our funders and to continue diversifying our funding.

The cost-of-living crisis. In particular, the effect this can have on reducing numbers attending Adult Education classes and the impact this can have on the funding made available to Nova via the borough from the GLA. To mitigate this risk we continue to deliver quality courses, while developing our services in other areas and attracting funding for them.

The 3-year renewable lease on our current premises at a charity rent. The factor mitigating this risk is the long-term relationship we have with our charity landlord who has always been very supportive to Nova and their understanding of the importance of the central location for Nova's base in North Kensington.

Public Benefit

The Trustees confirm that they have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing the charity's objectives and activities and in planning future activities and they judge that they fully meet the public benefit test.

Plans for the Future

We continue to be alert to the shifting social, economic and funding environments and ready to respond to community needs - our key goals are to:

- Sustain the funding for the organisation's step-change made over the past 4 years.
- Sustain our core team to ensure high quality services continue at their current increased level.
- Keep evolving our social change programme and influencing work.
- Grow our donor schemes and fundraising events to create a robust group of supporters.

Governance & Management

Nova's Board of Trustees provides stable and committed support for the organisation. Nova's current Trustees (7 for the year and now 10 in 25/26) have over 60 years charity governance experience between them, are drawn from a range of backgrounds and provide a range of support. We look to ensure our Board has lived experience of the issues that Nova works with and is both inclusive and diverse. In selecting individuals for appointment as trustees, Nova has regard to the skills, knowledge and experience needed for the effective administration of the charity. Trustees are appointed for a period of 4 years and may be subsequently re-appointed.

Day-to-day running of the charity and all staff matters are deferred to the CEO and the senior management team. The senior management team reports to the Board of Trustees at quarterly meetings and at ad hoc and sub-committee meetings.



Statement of Board Responsibilities

The Trustees are responsible for the preparation of accounts and financial statements for each financial year in accordance with the requirements of the Charities Act 2011 and to give a true and fair view of the charity's state of affairs. To ensure its responsibilities, the Board of Trustees has acted as follows:

- Selected suitable accounting policies and applied them consistently
- Observed the methods and principles in the Charities SORP 2019 (FRS 102)
- Ensured proper accounting records are kept that disclose the financial position of the charity with reasonable accuracy at any time
- Regularly reviewed financial and operating performance
- Prepared the financial statements on the going concern basis
- Made judgements that are reasonable but also prudent
- Followed applicable accounting standards, subject to any material departures disclosed and explained in the financial statements
- Been responsible for safeguarding the assets of Nova and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

This report was approved by the Board of Trustees on 13/1/2026 and signed on their behalf by:

Nick Wellington

Nick Wellington, Chair



INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NOVA NEW OPPORTUNITIES

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st March 2025 which are set out on pages 18 to 32.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

1. accounting records were not kept in accordance with section 130 of the Charities Act; or
2. the accounts did not accord with the accounting records; or
3. the accounts did not comply with the applicable requirements concerning the format 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.

Michael Cooper-Davis FCCA ACA Price Bailey LLP
24 Old Broad Street Mayfair
London W1S 4AP

Date: 26/01/2026



STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income					
Donations & Legacies	3	26,546	-	26,546	23,498
Activities for generating funds	5	21,427	-	21,427	16,566
Income from charitable activities	4	182,500	494,793	677,293	677,814
Total income		230,473	494,793	725,266	717,878
Expenditure					
Raising funds	6	27,150	-	27,150	23,554
Charitable activities	7	280,201	494,793	774,994	654,406
Total Expenditure		307,351	494,793	802,144	677,960
Net incoming/(outgoing) resources before transfers		(76,878)	-	(76,878)	39,918
Total funds brought forward	15	113,447	7,500	120,947	81,029
Total Funds at 31st March 2025		36,569	7,500	44,069	120,947

All of the charity's activities are classed as continuing. The charity had no gains or losses other than those shown above.

The notes on pages 20-32 form part of these accounts.

**BALANCE SHEET****As at 31 March 2025**

	Notes	2025 £	£	2024 £	£
FIXED ASSETS	12		-		-
CURRENT ASSETS					
Debtors: falling due within one year	13	43,771		79,995	
Cash at bank and in hand		101,985		74,332	
		<u>145,756</u>		<u>154,327</u>	
CURRENT LIABILITIES					
Creditors: falling due within one year	14	(101,687)		(33,380)	
NET CURRENT ASSETS			44,069		120,947
Net assets		<u><u>44,069</u></u>		<u><u>120,947</u></u>	
REPRESENTED BY:					
Unrestricted Reserves:	15				
- <i>Free Reserve</i>			36,569		101,447
- <i>Designated Funds:</i>					
Strengthening existing programmes			-		6,000
Developing New Initiatives			-		6,000
			<u></u>		<u>6,000</u>
Restricted reserves					
			36,569		113,447
			7,500		7,500
			<u><u>44,069</u></u>		<u><u>120,947</u></u>

The financial statements were approved and authorized for issue by the trustees on: 13/1/2026

Signed on behalf of the board of trustees

Nick Wellington

Nick Wellington

Jonnie Beverley

Jonnie Beverley

The notes on page 20-32 form part of these accounts.



NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

Nova New Opportunities is a UK registered charity, registered at the address given on the first page of these financial statements.

The principal activities of the charity are twofold: (i) helping those living on the margins of society to gain the skills and confidence to improve their life chances and their full participation in society (ii) promoting social inclusion, racial equality, diversity and harmony between groups.

2. ACCOUNTING POLICIES

Basis of accounting

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) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

The functional and presentational currency is Pounds Sterling.

Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations are recognised on a receivable basis (where there are no performance-related conditions) where the receipt is probable and the amount can be reliably measured.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. The charity is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.



NOTES cont.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Furniture and Equipment – straight line over 3 years

Computer Equipment – straight line over 3 years

Only fixed assets with an individual cost exceeding £2,500 are capitalised.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees for particular purposes.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Trade and other debtors, cash at bank and creditors are recognised at cost which is their fair value and fixed assets are valued at cost less depreciation.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.



NOTES cont.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income is included at the best estimate of the amounts receivable at the balance sheet date.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Significant accounting estimates and judgements

The charity makes estimates and assumptions concerning the future. The resulting estimates and assumptions will, by definition, seldom equal the related actual results. The Trustees do not consider there to be any estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3. INCOME FROM DONATIONS AND LEGACIES

Voluntary income received during the year as follows:

	2025 £	2024 £
Donations and legacies	26,546	23,498

In 2025, all income from donations and legacies was unrestricted.

**NOTES cont.****4. INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Incoming resources from charitable activities				
RBKC- ACL	-	128,259	128,259	136,779
RBKC – Cuisine project	-	500	500	-
RBKC – Voluntary Sector Support Fund	36,500	-	36,500	2,400
RBKC – City Living, Local Life	-	1,595	1,595	-
RBKC – Young People Fund	-	6,235	6,235	-
RBKC – Youth Voice Grant	-	4,000	4,000	-
Kensington & Chelsea Foundation	-	-	-	-
<i>- In partnership with DMGT</i>	-	10,000	10,000	10,000
<i>- Skills & Employment Project</i>	-	22,571	22,571	21,914
<i>- Winter Warmth Partnership</i>	-	45,929	45,929	14,071
John Lyon's Charity – Family Project Grant	-	41,000	41,000	-
John Lyon's Charity – Summer Holiday Grant	-	5,000	5,000	5,000
Grenfell Young People Fund	-	-	-	12,500
Ironmongers Charities	-	6,079	6,079	-
City Bridge Trust	-	30,000	30,000	31,800
Campden Charities	116,000	-	116,000	80,000
Tudor Trust	-	-	-	33,000
Awards for All (Nat Lottery Fund)	-	-	-	34,617
The National Lottery- Reaching Communities	-	58,182	58,182	49,118
RBKC Build Yourself Up	-	-	-	10,000
Lancaster West Community Fund	-	20,757	20,757	24,688
Wellington Asset Management	-	40,000	40,000	40,000
Kusuma Trust	-	-	-	20,000
Betty Messenger Charitable Foundation	-	-	-	25,000
Julia and Hans Rausing Trust	-	-	-	24,000
Westway Trust	-	3,650	3,650	-
Accessibility Apple UK	-	3,386	3,386	-
Peabody Community Grant	-	-	-	14,952
Garfield Weston	30,000	-	30,000	30,000
Grove Trust	-	22,000	22,000	22,000
The Drapers' Charitable Fund	-	-	-	11,500
Imperial College	-	3,300	3,300	1,875
Henry Smith	-	42,350	42,350	20,850
Peabody Community Grant	-	-	-	1,750
	<u>182,500</u>	<u>494,793</u>	<u>677,293</u>	<u>677,814</u>

In 2025, restricted income from charitable activities was £494,793 (2024 - £539,814).

**NOTES cont.****5. OTHER TRADING ACTIVITIES**

	2025	2024
	£	£
Fundraising for events	10,161	12,050
Training Income	8,366	4,672
Tickets	2,900	(156)
	21,427	16,566

In 2025 and 2024 all income from other trading activities was unrestricted.

6. RAISING FUNDS

	2025	2024
	£	£
Fundraising expenses	27,150	23,554

Fundraising expenses relate to salaries and national insurance £23,163 (2024: £22,351) and cost of fundraising events £3,987 (2024: £1,203).

7. COST OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Staff Salaries and other personnel expenses	644,499	511,094
Other costs	105,149	85,919
Support Costs (See note 8)	25,346	57,393
	774,994	654,406

**NOTES cont.****8. SUPPORT COSTS**

	2025	2024
	£	£
Premises Cost	16,789	48,870
Governance Cost	8,557	8,523
	25,346	57,393

Governance costs relate to Salaries and National insurance £8,557 (2024: £8,523).

9. STAFF NUMBERS AND COSTS

	2025	2024
	£	£
Wages and salaries	614,113	493,684
Social Security costs	51,679	38,986
Pension costs	12,851	9,298
	678,643	541,968

The total number of people employed on a full or part-time basis by the charity, excluding trustees, was 25 (2024– 26).

One member of staff received benefits exceeding £60,000 in the 2025 financial period (2024: one), receiving employee benefits within the range of £60,001 to £70,000 (2024: £60,001 to £70,000).

Total employment costs including employer pension and national insurance contributions of the key management personnel were: £264,732 (2024: £244,633).

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits paid for the year ended 31 March 2025 (2024 – Nil).

11. RELATED PARTY TRANSACTIONS

There are no related party relationships and transactions to be disclosed in the financial statements (2024: Nil)

**NOTES cont.****12. TANGIBLE FIXED ASSETS**

	Office equipment & furniture £	Total £
Cost		
At 1 April 2024	47,951	47,951
Additions	-	-
As at 31 March 2025	47,951	47,951
Depreciation		
At 1 April 2024	47,951	47,951
Charge for the year	-	-
As at 31 March 2025	47,951	47,951
Net book value		
As at 31 March 2024	-	-
As at 31 March 2025	-	-

13. DEBTORS: FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Accounts receivable	3,449	5,000
Prepayments	7,559	6,588
Accrued Income	32,763	67,957
Other debtors	-	450
	43,771	79,995

**NOTES cont.****14. CREDITORS: FALLING DUE IN ONE YEAR**

	2025	2024
	£	£
Trade Creditors	599	1,137
Accruals	11,511	7,788
Deferred Income	71,625	5,929
Other taxation and social security	17,952	18,526
	101,687	33,380

Movement in deferred income is as follows

	2025	2024
	£	£
Deferred income brought forward	5,929	-
Released from prior years	(5,929)	-
Income deferred	71,625	5,929
Deferred income carried forward	71,625	5,929

Deferred income received in the year relates to grant income received in advance of entitlement.

**NOTES cont.****15. INFORMATION ON FUNDS**

RESTRICTED RESERVES	1 April 2024	Income	Expenditure	31 March 2025
	£	£	£	£
RBKC ACL	-	128,259	(128,259)	-
RBKC Small grant	-	500	(500)	-
RBKC City Living, Local Life	-	1,595	(1,595)	-
RBKC – Young People Fund	-	6,235	(6,235)	-
RBKC – Youth Voice Grant	-	4,000	(4,000)	-
Kensington & Chelsea Foundation: - <i>In partnership with DMGT</i>	7,500	10,000	(10,000)	7,500
- <i>Skills & Employment Project</i>	-	22,571	(22,571)	-
- <i>Winter Warmth Partnership</i>	-	45,929	(45,929)	-
John Lyons charity	-	46,000	(46,000)	-
Ironmongers grant	-	6,079	(6,079)	-
City Bridge Trust	-	30,000	(30,000)	-
Lancaster West Community Fund	-	20,757	(20,757)	-
Wellington Asset Management	-	40,000	(40,000)	-
Henry Smith	-	42,350	(42,350)	-
The National Lottery - Reaching Communities	-	58,182	(58,182)	-
Grove Trust	-	22,000	(22,000)	-
Imperial College	-	3,300	(3,300)	-
Westway Trust	-	3,650	(3,650)	-
Accessibility Apple UK	-	3,386	(3,386)	-
Total Unrestricted Funds	7,500	494,793	(494,793)	7,500

UNRESTRICTED FUNDS	1 April 2024	Income	Expenditure	31 March 2025
	£	£	£	£
Free Reserves	101,447	230,473	(295,351)	36,569
Designated Funds				
- Strengthening existing core programs	6,000	-	(6,000)	-
- Developing New Initiatives	6,000	-	(6,000)	-
Total Restricted Fund	113,447	230,473	(307,351)	36,569

**NOTES cont.****15. INFORMATION ON FUNDS (CONT.)****Projects Supported within the year**

- **RBKC ACL:** funding for Nova's Adult & Community Learning programme.
- **RBKC Small Grant:** for Black History Month
- **RBKC City Living, Local Life**
- **RBKC Youth Voice Grant:** supporting children and young people in Family Programme projects
- **RBKC Young People Fund:** supporting children and young people in Family Programme projects
- **Kensington & Chelsea Foundation:**
 - In partnership with DMGT: funding towards Finance & Office Manager's salary.
 - Skills & Employment Project: Year 3 grant
 - Winter Warmth Partnership: for making grants to Individuals to relieve fuel poverty
- **John Lyon's Charity:** towards salary of Head of Children, Young People & Families - Yr 2 grant
- **Ironmongers Charities:** funding for Young STEM leaders project
- **City Bridge Trust:** funding towards salary of Head of Engagement, Partnerships & Events - Yr 3 grant
- **Lancaster West Community Fund:** funding towards financial & resident support & IAG workshops
- **Wellington Asset Management:** funding growth & development of Children & Young Person's education programme
- **Henry Smith:** funding towards salaried of IAG advisors - Yr 1 grant
- **The National Lottery- Reaching Communities:** funding towards Social Change Programme Manager salary.
- **Grove Trust:** for Back on Track programme - Yr 2 funding
- **Imperial College:** supporting young people In Family Programme projects
- **Westway Trust:** towards Grenfell 7th Anniversary Support programme & the Great Winter Get Together
- **Accessibility Apple UK:** funding for School of Humanity's event on Visible & Non-Visible Disabilities

**NOTES cont.****15. INFORMATION ON FUNDS (CONT.)****PRIOR YEAR**

	1 April 2023 £	Income £	Expenditure £	31 March 2024 £
RESTRICTED FUNDS				
RBKC ACL	-	136,779	(136,779)	-
RBKC Cultural Cuisine Project	-	2,400	(2,400)	-
Kensington & Chelsea Foundation:	-	-	-	-
- <i>In partnership with DMGT</i>	7,500	10,000	(10,000)	7,500
- <i>Skills & Employment Project</i>	-	21,914	(21,914)	-
- <i>Winter Warmth Partnership</i>	-	14,071	(14,071)	-
John Lyon's Charity	-	5,000	(5,000)	-
Grenfell Young People Fund	12,500	12,500	(25,000)	-
Garfield Weston	-	30,000	(30,000)	-
City Bridge Trust	-	31,800	(31,800)	-
RBKC Build Yourself Up	-	10,000	(10,000)	-
Lancaster West Community Fund	-	24,688	(24,688)	-
Wellington Asset Management	-	40,000	(40,000)	-
Kusuma Trust	-	20,000	(20,000)	-
Henry Smith	-	20,850	(20,850)	-
Grove Trust	-	22,000	(22,000)	-
Drapers' Charitable Fund	-	11,500	(11,500)	-
Imperial College	-	1,875	(1,875)	-
Awards for All (National Lottery)	-	34,617	(34,617)	-
The National lottery – Reaching Communities	-	49,118	(49,118)	-
Julia and Hans Rausing Trust	-	24,000	(24,000)	-
Westway Trust	-	1,750	(1,750)	-
Peabody Community Grant	-	14,952	(14,952)	-
Total Restricted Funds	<u>20,000</u>	<u>539,814</u>	<u>(552,314)</u>	<u>7,500</u>

	1 April 2023 £	Income £	Expenditure £	31 March 2024 £
UNRESTRICTED FUNDS				
Free Reserve	49,029	178,064	(125,646)	101,447
Designated Funds				
- Strengthening existing core programs	6,000	-	-	6,000
- Developing New Initiatives	6,000	-	-	6,000
Total Unrestricted Funds	<u>61,029</u>	<u>178,064</u>	<u>(125,646)</u>	<u>113,447</u>

**NOTES cont.****16. ANALYSIS OF NET ASSETS BETWEEN FUNDS****CURRENT YEAR**

	Free Reserves & Designated Funds	Restricted Funds	Total Funds
	£	£	£
Net current assets	36,569	7,500	44,069
Total Unrestricted Funds	<u>36,569</u>	<u>7,500</u>	<u>44,069</u>

PRIOR YEAR

	Free Reserves & Designated Funds	Restricted Funds	Total Funds
	£	£	£
Net current assets	113,447	7,500	120,947
Total Unrestricted Funds	<u>113,447</u>	<u>7,500</u>	<u>120,947</u>

17. OPERATING LEASE COMMITMENTS

At 31 March 2025, Nova New Opportunities had future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	2024 £
Land and buildings		
Under 1 year	7,783	19,458
Between 2 and 5 years	-	-
After more than 5 years	-	-
	<u>7,783</u>	<u>19,458</u>

**NOTES cont.****18. CONTINGENT LIABILITY**

The charity occupies premises under a lease agreement that includes an obligation to pay service charges. Since the year end, the landlord has issued a service charge bill in arrears relating to prior periods. The charity is currently in active correspondence with the landlord about the basis and amount of the charge.

At the date of approval of these financial statements, no final agreement has been reached so the charity is unable to reliably estimate the amount that may ultimately be payable. Accordingly, no provision has been recognised in these accounts.

The outcome and any financial effect will be recognised when the obligation is agreed.

19. CASHFLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2025

	2025	2024
	£	£
Cash flows from operating activities	27,653	43,834
Cash flow from investing activities	-	-
Change in cash and cash equivalents in the reporting period	27,653	43,834
Cash and cash equivalents at the beginning of the period	74,332	30,498
Cash and cash equivalents at the end of the reporting period	101,985	74,332
Analysis of changes in negative net debt		
Cash and cash equivalents as at 1 April	74,332	30,498
Cash flows	27,653	43,834
Cash and cash equivalents as at 31 March	101,985	74,332

Reconciliation of net expenditure to net cash flow from operating activities:

Net movement in funds	(76,878)	39,918
Decrease/ (increase) in debtors	36,224	(7,330)
Increase in short term creditors	68,307	11,246
Cash and cash equivalents as at 31 March	27,653	43,834

Accounts

NOVA NEW OPPOR TUNIT IES

Annual Report & Accounts 2023 - 2024



REGISTERED CHARITY NO: 1158238

Legal and Administration Information

Charitable Status: Charitable Incorporated Organisation

Registered charity name: Nova New Opportunities

Registered charity number: 1158238

Registered office: **Nova New Opportunities**
2 Thorpe Close
London - W10 5XL
Tel: 020 8960 2488
Email: info@novanew.org.uk
Web: www.novanew.org.uk

Independent examiners: **Price Bailey LLP**
Chartered Accountants
24 Old Bond Street
London - W1S 4AP

Bankers: **Unity Trust Bank**
Nine Brindley Place
Birmingham - B1 2HB

Trustees: Nick Wellington – *Chair*
Jonnie Beverley – *Treasurer*
Jay Burgoyne
Anji Kang-Stewart
Stewart McCure
Leslie Ramos
Kanika Seth

The Trustees have pleasure in presenting their report & financial statements for:

Nova New Opportunities for the year ended **31st March 2024**.

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 of the Accounts and comply with the Statement of Recommended Practice: Accounting & Reporting by Charities 2019 (Charities SORP FRS102).



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A MESSAGE FROM NOVA'S CEO

The year 2023-2024 was marked by the ongoing challenge of the cost-of-living crisis. And crisis is the correct word for large numbers of the people accessing our services, many of whom were pushed from just-managing to not-managing by the rising costs of food and fuel, increased debt and housing insecurity. As reported frequently in the national press, people slid further into poverty. Through our holistic services we have been able to support our users on a number of levels to address the difficulties and issues they have been faced with and to find ways forward.

Our three Grassroots Services: Information, Advice and Guidance (IAG), Adult Education, and Children, Young People and Families were affected differently, as you will read in this report. We saw burgeoning numbers in our award-winning Children, Young People and Families programmes, as families were increasingly less able to provide activities for their children. IAG dealt with rising numbers of people on the verge of homelessness and Adult Education struggled to engage adults in learning due to the urgent financial and other issues they were facing.

Alongside our Grassroots Services, our Social Change programme sought to address the structural issues causing the problems we deal with day-to-day by bringing people from very different backgrounds together to reduce stigma and prejudice and humanise the 'other', by fostering civic participation, and encouraging voices to raise concerns. The Social Change programme worked interactively with our Grassroots Services to promote our mission of social cohesion and its three pillars of social inclusion, social mobility and social capital, and to work towards long-term change and a society where people have an equal opportunity to get ahead and contribute.

Confronted with ever more urgent needs, the grit and determination of our team, trustees, volunteers and stakeholders have been focused on making a difference. Supporting 31 people to avoid homelessness, improving 232 people's financial situation, 87 nationally recognised qualifications gained and 273 children improving their educational attainment are some of the highlights that inspire us. As do partnerships with some amazing organisations and institutions such as Imperial College, the Natural History Museum, MAMA.codes, Lancaster West Estate, Kensington and Chelsea Foundation and The Campden Charities, showing that by working together we can create a better future for all.

This year, we celebrated our 40th anniversary - a real milestone for a grassroots charity like ours. From beginning as a tiny basement startup offering photography classes, we've grown to 26 employees from a diverse range of backgrounds and 12 different countries, many having started off as Nova volunteers or service users, reflecting the rich diversity of our community and a deep understanding of the services needed. Today, Nova works with 2,000+ people across all ages each year, supporting them on their journeys to fulfilling their potential and improving their quality of life.

We embark on our fifth decade with determination, hope and optimism.

Lizzie Cho

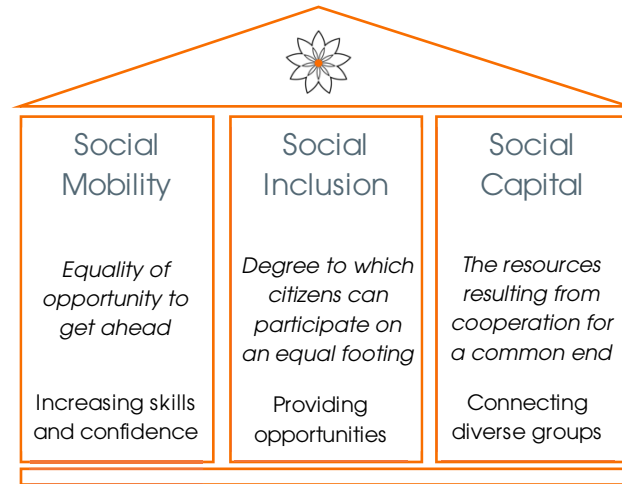


ACHIEVEMENTS, EXPERIENCES & CELEBRATIONS IN 2023-24



OUR VISION

Together, we can grow the UK to be the most socially cohesive society in the world.



WHERE WE WORK

The Royal Borough of Kensington & Chelsea (RBKC) contains great diversity, huge disparities and inequalities in wealth, health, housing, employment and education, and wide social divides.

- **RBKC is the fourth most diverse borough** in the country with 34% of residents from Black, Asian or Ethnic Minority backgrounds. Additionally, 23% are Muslim and in 34% of its households either no-one or only one of its occupants speaks English as a main language.
- **RBKC has the second most expensive housing** in the UK. Furthermore, the average proportion of income to rent a one-bedroom flat is a huge **76%** compared to London (45%) and England (26%).
- **Life expectancy gaps have worsened** between RBKC's richest and poorest wards over the last two years and stands at a staggering 19 years for women and 18 years for men.
- **Nova is based in Golborne ward, North Kensington-** in the country's top 10% most deprived wards.
- **In Golborne ward, 29.4% of children live in poverty**, higher than both London and national averages, as well as being the highest in RBKC (23.4%).
- **33% of children** in the borough receive free school meals, higher than the levels for London (25.8%) and England (23.8%).

Figures from: RBKC's "State of the Borough Report 2021", Kensington & Chelsea Foundation's "Poverty & Prosperity in K&C Report 2024" & the National Census & Index of Deprivation.

WHO WE WORK WITH

Based in North Kensington and serving its poorest wards and those of surrounding London boroughs, in 2023/24 we worked with c.2,100 people.

- 90% of people are from Black, Ethnic Minority and migrant communities, many of whom are also refugees, women returning to work and lone parents.
- 64% of households have incomes less than £15k per year.
- 60% of adults are unemployed.
- 52% of households live in social housing and a further 8% in temporary accommodation.
- 457 children receive free school meals.

OUR MISSION

To create the circumstances through which people have the opportunity to achieve their potential, regardless of background.

ALIGNED WITH OUR CHARITABLE AIMS:

- To Provide Free & Low-Cost Education for all ages.
- To Relieve Unemployment & Disadvantage.
- To Promote Racial Equality, Diversity and Harmony between groups.
- To Promote Social Inclusion.



OUR SERVICES

We provide a bridge to mainstream social and economic engagement for individuals and communities facing barriers and disadvantage through:

- Developing knowledge, education, and confidence.
- Connecting diverse groups.
- Offering opportunities for growth and advancement.

We listen and respond to our community's needs, often supporting multiple aspects of their lives. We also promote social cohesion and advocate for systemic change, as many issues faced by those we work arise from systemic factors perpetuating poverty and disproportionately negative outcomes for minority and disadvantaged groups.

Our work, therefore, operates on **two levels**:

'Roots' programming - Grassroots Community Support

- **Adult Education:** courses to gain knowledge, skills and confidence to move forward in life.
- **Information, Advice & Guidance (IAG):** pre-employment advice & supporting those facing hardship.
- **Children, Families & Young People's Programme:** term time and holiday activities for children and low-income families.

'Reach' programming - Social Change

- **Dialogue Events and Influencing:** challenging stigma, prejudice, and inequality – working with individuals and organisations to move through conversation to action.
- **Community Engagement:** celebratory events connecting diverse individuals and groups.

ADULT EDUCATION



At the heart of Nova's work is an unwavering focus on education. Our Adult Education programme equips individuals, aged 19 and over, with the skills and confidence to progress towards realising their potential. Particularly targeting non-native English speakers who seek to enhance their communication abilities, our programme of accredited and non-accredited courses from Pre-entry to Level 1 covers a broad spectrum: from English language and basic skills qualifications, to wellbeing, family learning, digital technology, budgeting and employability skills. Classes are held in person at our offices, local libraries, and other community locations.

Over the last year...

228 learners with 104 new registrations

3,773 attendances across 19 courses

87 nationally recognised qualifications gained



95% Pass rate



90.6% Retention



82.4% Attendance

Our learners: Many face significant challenges, including: limited English reading and writing skills (posing additional difficulties in accessing online support and services); no formal education beyond 18; mental health conditions, or are lone parents. A large proportion are economically stressed and seeking employment or additional work to support their families. The cost-of-living crisis has amplified these challenges. Additionally, our user base includes a substantial proportion of people with learning difficulties or disabilities (18%), migrants, asylum seekers, refugees, individuals without permanent accommodation, unemployed or working poor and low-income households.

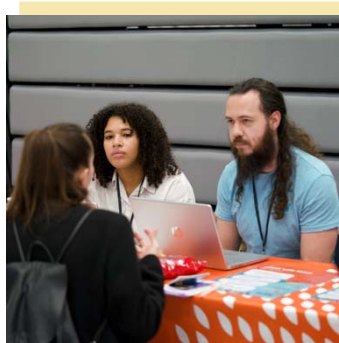
Building tech fluency: Our digital skills provision covered stand-alone courses and integrated skills training, enabling learners to use online tools for job searches and everyday tasks. The Go Digital! initiative ensured year-long ICT support for those unable or unwilling to engage in longer courses.

Extending our reach: A highlight in 2023-24 was our decision to offer more provision outside of Nova, and we now deliver two Saturday evening classes at the Ismaili Cultural Centre.

"Nova is the best place that I found when I came to live in London. Nova is always my blessing from God. I joined to improve my English. I felt useful all the time. Now I am planning to focus on my GCSEs in English" – *Learner*

"The positive impact of being on the course has helped my wellbeing which has increased my ability to address my personal finances...Nova is a positive part of the community and a positive environment to engage with the community...Nova is a lifeline." – *Learner*

INFORMATION, ADVICE & GUIDANCE (IAG)



IAG provides a welcoming, trusting safe space with specialist advisors who initiate positive change and empowerment. Many clients now view employment as an eventual goal, but also need help with other aspects such as health, housing, finance and debt advice. Covid-19 and the cost-of-living crisis saw services adapt to help with budgeting, grant applications, food bank referrals, home evictions and benefits. Partnerships with Kensington & Chelsea Foundation and Lancaster West Estate allow us to reach more people on a wider range of issues.

Over the last year...

484 clients supported with **1,426 outcomes** achieved
1,971 sessions held
414 clients improved hard and soft skills



46 clients found new employment
 (29 full-time and 17 part-time)
 4 clients improved existing employment.



47 clients improved their living situation
 (31 reduced risk of homelessness).



232 clients reported an improved
 financial situation.



85% of clients felt less worried about their
 situation. **64%** felt expectations fully met
 or exceeded.

Employment and Housing

We helped individuals gain the skills and confidence to attain and succeed in employment. Hard skills support included CV writing, interview practice, IT-based job search and applications. Soft skills covered included confidence-building techniques, interview preparation, and mental wellness strategies. People transitioning from health benefits to employment often need more wrap around support, particularly for those presenting with mental health issues.

Cost of Living

We provided advice and hands-on support with budgeting, navigating Universal Credit, advocating on behalf of clients with utility providers, and small grant applications. We equipped clients with the tools, particularly IT skills, to enable them to manage their issues in the future.

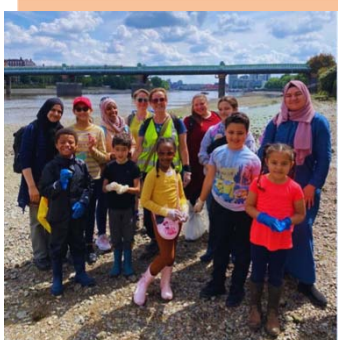
CASE STUDY

Tara** was referred to Nova with multiple health issues including reduced mobility. She was worried about debts, rising household bills and the ability to keep up with basic living costs. Reduced mobility impacted her quality of life and was a barrier to her accessing frontline support. We tailored our services with telephone sessions, home visits, and help with a personal independence payment (PIP) health assessment. Tara has now reduced her debts and awaits the PIP outcome which, if successful, would increase her income, allow access to further support and improve her quality of life and independence.

** Not client's real name

"All Nova advisors are very professional, trustworthy and provide us [with] a friendly environment where we can confidently share our issues." - Client

FAMILY PROGRAMME



Established as a direct response to the Grenfell Tower tragedy, Nova's Family Programme addresses the interconnected needs of health and wellbeing, education and employability. Our programme offers support for families with children and young people, from early years to age 18. Activities are delivered throughout the year, offering workshops, clubs, trips and visits for adults and children, alongside a range of other opportunities. For those we work with, the significant challenges from the cost-of-living crisis remain unabated, and we continue to grow the scope and scale of our core family support to help address their needs.

Over the last year...

1,308 people took part (445 adults & 863 children)

913 activities or classes involving **9,886 attendances**

97% of people rated their experience as **Very Good or Excellent**

Families

Our action-packed programme provided opportunities to explore new places and experiences, promote learning and wellbeing, and – above all – bring people together to have fun!

146 activities - termtime and school holidays



95% of parents/carers and **94%** of children felt a positive impact on their health & wellbeing.



91% of children felt that they had learned something new.

Diving into the arts and culture

Our families experienced London's rich offering of cinemas, museums, theatres and performances, including hip-hop, ballet and puppetry, and explored world-class attractions at The Tower of London, Kew Gardens, Kensington Palace and Hampton Court Palace.

Full STEAM ahead (Science, Technology, Engineering, Arts & Mathematics)

Our families were engaged with the harnessing of solar power, painting the universe in bright colours and discovering alien lifeforms with Imperial College Invention Rooms. Collaborating with Museum of London Archaeology, families also worked together to uncover London's history through riverside archaeology and storytelling workshops.

Engaging for health and wellbeing

We stayed active, with challenges at Chelsea FC Foundation, skating at Battersea Park, horse riding at Checkendon and outdoor fun at Stubbers Activity Centre. We splashed around in Camber Sands, explored the countryside, fed animals and planted seedlings at farms. We were key contributors to an innovative study on home air quality by Imperial's WellHome Project, as well as helping shape creative approaches to managing trauma through arts and wellbeing workshops for parents and carers.

Children & Young People

With our new dedicated Children and Young People's Lead in post, we have been able to support a thriving youth offer for over 700 children. Our activities extended across a wide range of age groups and interests, from one-off activities to ongoing weekend and after school clubs.



730 weekly class sessions and 37 activities



98% of parents rated the quality of our teachers as Very Good or Excellent



95% of parents rated the impact on their children's progress at school as Very Good or Excellent

Promoting Success at School – With the generous support of Wellington Asset Management Foundation, our after-school classes in English, Maths and Science saw 273 pupils from Years 3 – 9 regularly take part. Other initiatives included Scratch coding sessions with MAMA.codes, and Reading with Agnes, our popular book club for younger readers.

Boosting Opportunities – Learning is about more than academic studies: we took a trip to the Science Fiction Exhibition at the Science Museum, performed with virtual K-Pop superstars at the V&A, and peeked behind the curtain of Moulin Rouge in a special career insights day at the Piccadilly Theatre. With the support of The Honourable Company of Air Pilots, young people spent an amazing day in the air at Cambridge Gliding Centre, and our Young Photographers club at the Natural History Museum celebrated with their work on public display. We also saw the growth of our North Kensington Youth Group and the first meetings of our Young People's Social Action Group – who planned and delivered their Cultural Cuisine project, celebrating culinary skills and personal stories from around the world.

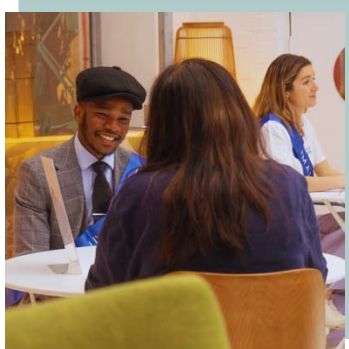


Our year concluded with being awarded **2024 Young K&C Award for Best Work Supporting Training and Education** for young people!

"Excellent teaching has helped my children so much with their English and Maths and boosted their confidence. They are more likely to participate in school learning and put their hands up because they have gained confidence through Nova's tutoring programme. I am really impressed and thankful." – Parent

"Nova had some phenomenal activities [this term], such as The Cambridge Gliding Club, an experience that the majority of those with Nova would not get the opportunity to experience...I think Nova are doing an excellent job of trying to present a varied and exciting programme...and they are succeeding!" – Parent

SOCIAL CHANGE



Events designed to build community connection, foster civic participation, and bring together people from all walks of life to listen, learn from each other, break down barriers and create positive shared experiences. Against a global backdrop of rising far-right and autocratic power and influence, we see increased stoking of societal tensions and the weaponisation of intolerance and prejudice against minorities and vulnerable groups. A dedicated Programme Officer for Social Change is now in place to ensure we meet the growing need for our work in this space.

Over the last year...

317 people engaged across 19 events.

Connecting people and celebrating a diverse community

The *Summer Great Get Together* is Nova's flagship community event. Held to promote the late Jo Cox MP's belief in unity over division and to commemorate the Grenfell Tower tragedy, this open event brings together people from all backgrounds to celebrate our diversity, shared humanity and community spirit. This year was extra special as we marked Nova's 40th anniversary. We also held our inaugural *Great Winter Get Together*, aimed at combating post-Christmas loneliness and sustaining our efforts to promote unity and social cohesion throughout the year. Working with local artists and artisans to showcase their talents, with workshops, activities and hospitality for all ages, new connections were formed and existing ones strengthened, building community resilience and a sense of belonging.

Challenging prejudice and shifting perspectives

At The School of Humanity, "Learners" and "Living Subjects" build bridges through conversations. Learners can be anyone curious to find out more about marginalised people. Living Subjects are individuals often defined by a generalised label (e.g. Refugee, Abuse Survivor, Niqabi, Polygamist) who are willing to share their personal stories. Learners choose a Living Subject to talk to in a safe environment for both parties - it's an opportunity for them to ask questions they might normally hold back. And for Living Subjects, it's a chance to show what lies beyond the label. Through honest and brave dialogue, layers and nuances are revealed, challenging prejudice and shifting perspectives, often on both sides of the conversation.

"It was a vivid emotional experience of communicating with extraordinary people. I learned something new for myself." - Attendee

Empowering individuals through knowledge

Our *Let's Talk About...* events are interactive platforms for experts on a host of subjects to provide commentary and insights. Attendees engage with experts and others outside their usual circle. Topics relevant to our community, but often with broader-scale drivers, included Artificial Intelligence with Raspberry Pi; Healthy Homes with the WellHome Project; and reflecting young voices in policy formulation on Youth Health and Mental Wellness with Imperial's Mohn Centre. We promoted civic participation with a trip to see Parliament in action and hosted a *Decision Maker Dialogue* with a former Nova volunteer, now local councillor, on local government and the power of personal journeys.

Lighter-touch events to spark connection and foster learning included *Walk & Talks*; our annual *Festival of Learning* (with sessions covering entrepreneurship, the history of English, graphic design, SEND support, coaching, meditation, Korean language taster and playing the steelpans); and educational trips to exhibitions for Black History Month and International Women's Day.

PARTNERS & VOLUNTEERS

Partnerships

To open up opportunities for our users, across our services we pursue collaborations, partnerships and inter-referrals with a wide range of local and London-wide organisations, as well as world-class institutions:

Advance	MAMA.codes	The Hon. Company of Air Pilots
Ambassadors Theatre Group	Mike's Table	The Ismaili Centre
Bikeworks	Mohn Centre	The Jo Cox Foundation
Campden Charities	MOLA	The Lexi Cinema
Dalgarno Trust	Nationwide	Trussell Trust
Grove Trust	Natural History Museum	V&A Museum
Henry Smith	New Wimbledon Theatre	Viking Cruises
Historic Royal Palaces	Polka Theatre	Volunteer Centre K&C
Imperial College London	Raspberry Pi Foundation	WellHome Project
Kensington & Chelsea Libraries	Royal Albert Hall	West London Creative
Kensington And Chelsea Council	Science Museum	Westminster City Lions
Kensington and Chelsea Foundation	Second Home, Holland Park	Young K&C
Kew Gardens	Shelter	
Lancaster West	Smart Works	
Little Angel Theatre	Story Jam	

Volunteering

We know volunteering can have powerful effects. Many of Nova's staff started as volunteers, so we have experienced first-hand the potential effects on both volunteers and those receiving their support. Our impact is enhanced by the mix of people coming together to build a better future. Much of our work would not be possible without the time and effort given by volunteers - we thank them all.

- We engage volunteers in various roles, from teaching assistants, IAG advisors and trip leaders to subject and skills specialists, and those with lived experience for our social change events.
- Our volunteers are a rich, diverse pool of individuals, whether they are our learners and clients who may benefit from volunteering as a progression stage, or outside individuals and corporate teams providing pro bono support while expanding their own experiences and outcomes.

"It created real engagement between participants who took away valuable insights while I as a volunteer was supported by the organising team very well which allowed me to make a positive contribution." - Volunteer





ACHIEVEMENTS, EXPERIENCES & CELEBRATIONS IN 2023-24



FINANCE, FUNDERS & GOVERNANCE

Financial Statement

This has been a good year for Nova. Thanks to our widening range of funders, we have been able to grow our income and expand our services. Income for the year was £718K (£592K in 22/23); Expenditure was £678K (£604K in 22/23); our Surplus was £40K (-£12K in 22/23) and our Reserves at the end of the year were £121K (£81K in 22/23.)

74% of our Income was raised from charitable trusts (67% in 22/23); 20% from our training contract from RBKC (23% in 22/23) and 6% from donations, student fees and fundraising events (10% in 22/23)

81% of our Expenditure was on the salaries of our 26 full and part-time staff (81% in 22/23); 13% on premises, office, admin, IT, marketing, publicity and governance (14% in 22/23) and 6% on Project costs (5% in 22/23).

Costs were carefully controlled during the year, allowing Nova to engage its full complement of staff in the last quarter of the year as fundraising targets were achieved. To sustain this, income targets for 24/25 have been raised by £150K – setting a challenging target.

To meet it, all departments have quarterly fundraising targets requiring each to make a surplus to contribute to core costs. Their fundraising is supported by our part-time fundraiser, our donor schemes and fundraising events and our Trustees' networks and professional contacts. As a consequence, Trustees are confident that Nova continues as a going concern.

Reserves Policy

Nova aims to build up a reserve to underwrite 3 months' running costs - £170K for 23/24 - to ensure: (i) a working capital sum to forestall cashflow issues (ii) a buffer to cover risk areas – see below (iii) the ability to continue developing services and pioneering new initiatives while waiting for funding to be secured. The policy is to ensure Nova can continue to operate and develop irrespective of short-term funding uncertainties. With reserves of £121K Nova continues to work towards achieving its target.

Funders

We are extremely grateful to Nova's funders for supporting and enabling our work. In particular Nova would like to thank: The Royal Borough of Kensington and Chelsea, The Campden Charities, Wellington Asset Management, The Henry Smith Charity, City Bridge Trust, Garfield Weston Foundation, The Julia & Hans Rausing Trust, Tudor Trust, John Lyon's Charity, The National Lottery Fund, Kensington and Chelsea Foundation, Grenfell Children & Young People's Fund, Kusuma Trust, Peabody Community Foundation, Lancaster West Community Fund, the Drapers' Charitable Fund, Imperial College, Westway Trust and all our other valued supporters and individual donors.

Fundraising

All fundraising carried out by and on behalf of Nova by our staff has been compliant with The Charities (Protection and Social Investment) Act 2016 and there are no matters to report. There were no complaints in the year (2023- none).

Risk Management

Through the year, Nova keeps under review those factors that may affect its ability to meet its objectives. The major risks currently identified are:

Sustaining our income. To mitigate the risk we continue to develop, sustain and demonstrate the value and quality of our services and programmes, to track and record all the successful outcomes for our users, to ensure good communication and open dialogue with our funders and to continue diversifying our funding.

The cost-of-living crisis. In particular, the effect this can have on reducing numbers attending Adult Education classes and the impact this can have on the funding made available to Nova via the borough from the GLA. To mitigate this risk we continue to deliver quality courses, while developing our services in other areas and attracting funding for them.

The 3-year renewable lease on our current premise at a charity rent. The factor mitigating this risk is the long-term relationship we have with our charity landlord who has always been very supportive to Nova and their understanding of the importance of the central location for Nova's base in North Kensington

Public Benefit

The Trustees confirm that they have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing the charity's objectives and activities and in planning future activities and they judge that they fully meet the public benefit test.

Plans for the Future

We continue to be alert to the shifting social, economic and funding environments and ready to respond to community needs - our key goals are to:

- Sustain the funding for the organisation's step-change made over the past 4 years.
- Sustain our core team to ensure high quality services continue at their current increased level.
- Keep evolving our social change programme and influencing work.
- Grow our donor schemes and fundraising events to create a robust group of supporters and participants.

Governance & Management

Nova's Board of Trustees provides stable and committed support for the organisation. Nova's current 7 Trustees have over 60 years charity governance experience between them, are drawn from a range of backgrounds and provide a range of support. We look to ensure our Board has lived experience of the issues that Nova works with and is both inclusive and diverse.

In selecting individuals for appointment as trustees, Nova has regard to the skills, knowledge and experience needed for the effective administration of the charity. Trustees are appointed for a period of 4 years and may be subsequently re-appointed.

Day-to-day running of the charity and all staff matters are deferred to the CEO and the senior management team. The senior management team reports to the Board of Trustees at quarterly meetings and at ad hoc and sub-committee meetings.

Statement of Board Responsibilities

The Trustees are responsible for the preparation of accounts and financial statements for each financial year in accordance with the requirements of the Charities Act 2011 and to give a true and fair view of the charity's state of affairs. To ensure its responsibilities, the Board of Trustees has acted as follows:

- Selected suitable accounting policies and applied them consistently
- Observed the methods and principles in the Charities SORP 2019 (FRS 102)
- Ensured proper accounting records are kept that disclose the financial position of the charity with reasonable accuracy at any time
- Regularly reviewed financial and operating performance
- Prepared the financial statements on the going concern basis
- Made judgements that are reasonable but also prudent
- Followed applicable accounting standards, subject to any material departures disclosed and explained in the financial statements
- Been responsible for safeguarding the assets of Nova and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

This report was approved by the Board of Trustees on 25/7/2024 and signed on their behalf by:



Nick Wellington, Chair

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NOVA NEW OPPORTUNITIES

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st March 2024 which are set out on pages 19 to 33.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

Price Bailey LLP have provided book-keeping services to the Charity. I have applied the FRC's Revised Ethical Standard.

Independent examiner's statement

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

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

1. accounting records were not kept in accordance with section 130 of the Charities Act; or
2. the accounts did not accord with the accounting records; or
3. the accounts did not comply with the applicable requirements concerning the format 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.



Michael Cooper-Davis FCCA ACA
Price Bailey LLP
24 Old Broad Street
Mayfair
London
W1S 4AP

Date: 14 August 2024

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income					
Donations & Legacies	3	23,498	-	23,498	21,896
Activities for generating funds	5	16,566	-	16,566	28,722
Income from charitable activities	4	138,000	539,814	677,814	541,318
Total income		<u>178,064</u>	<u>539,814</u>	<u>717,878</u>	<u>591,936</u>
Expenditure					
Raising funds	6	23,554	-	23,554	30,113
Charitable activities	7	102,092	552,314	654,406	573,586
Total Expenditure		<u>125,646</u>	<u>552,314</u>	<u>677,960</u>	<u>603,699</u>
Net incoming/(outgoing) resources before transfers		<u>52,418</u>	<u>(12,500)</u>	<u>39,918</u>	<u>(11,763)</u>
Total funds brought forward	15	61,029	20,000	81,029	92,792
Total Funds at 31st March 2024		<u>113,447</u>	<u>7,500</u>	<u>120,947</u>	<u>81,029</u>

All of the charity's activities are classed as continuing. The charity had no gains or losses other than those shown above.

The notes on pages 21-33 form part of these accounts.

BALANCE SHEET

As at 31st March 2024

	Notes	2024 £	£	2023 £	£
FIXED ASSETS	12		-		-
CURRENT ASSETS					
Debtors	13	79,995		72,665	
Cash at bank and in hand		74,332		30,498	
		<u>154,327</u>		<u>103,163</u>	
CURRENT LIABILITIES					
Creditors	14	(33,380)		(22,134)	
NET CURRENT ASSETS			120,947		81,029
Net assets		<u>120,947</u>		<u>81,029</u>	
REPRESENTED BY:					
Unrestricted Reserves:	15				
- Free Reserve		101,447		49,029	
- Designated Funds:					
Strengthening existing programmes		6,000		6,000	
Developing New Initiatives		6,000		6,000	
		<u>113,447</u>		<u>61,029</u>	
Restricted reserves	15	7,500		20,000	
		<u>120,947</u>		<u>81,029</u>	

The financial statements were approved and authorised for issue by the trustees on 25/7/2024

Signed on behalf of the board of trustees

Nick Wellington

Nick Wellington

Jonnie Beverley

Jonnie Beverley

The notes on page 21-33 form part of these accounts.

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

Nova New Opportunities is a UK registered charity, registered at the address given on the first page of these financial statements.

The principal activities of the charity are twofold: (i) helping those living on the margins of society to gain the skills and confidence to improve their life chances and their full participation in society (ii) promoting social inclusion, racial equality, diversity and harmony between groups.

2. ACCOUNTING POLICIES

Basics of accounting

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) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

The functional and presentational currency is Pounds Sterling.

Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations are recognised on a receivable basis (where there are no performance-related conditions) where the receipt is probable and the amount can be reliably measured.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. The charity is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

NOTES cont.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Furniture and Equipment – straight line over 3 years Computer

Equipment – straight line over 3 years

Only fixed assets with an individual cost exceeding £2,500 are capitalised.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees for particular purposes.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Trade and other debtors, cash at bank and creditors are recognised at cost which is their fair value and fixed assets are valued at cost less depreciation.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

NOTES cont.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income is included at the best estimate of the amounts receivable at the balance sheet date.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Significant accounting estimates and judgements

The charity makes estimates and assumptions concerning the future. The resulting estimates and assumptions will, by definition, seldom equal the related actual results. The Trustees do not consider there to be any estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3. INCOME FROM DONATIONS AND LEGACIES

Voluntary income received during the year as follows:

	2024 £	2023 £
Donations and Legacies	23,498	21,896
	<u>23,498</u>	<u>21,896</u>

In 2024 restricted income from donations and legacies was £Nil (2023 - £Nil.)

NOTES cont.

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total 31.03.24 £	Total 31.03.23 £
Incoming resources from charitable activities				
RBKC- ACL	-	136,779	136,779	130,115
RBKC –Youth Social Action Grant	-	2,400	2,400	-
Kensington & Chelsea Foundation				
- <i>in partnership with DMGT</i>	-	10,000	10,000	10,000
- <i>Skills & Employment Project</i>	-	21,914	21,914	-
- <i>Winter Warmth Partnership</i>	-	14,071	14,071	-
Kensington & Chelsea Foundation	-	-	-	21,275
Lloyds Foundation	-	-	-	500
John Lyon’s Charity	-	5,000	5,000	7,750
Grenfell Young People Fund	-	12,500	12,500	16,500
Grenfell Project Fund	-	-	-	1,000
City Bridge Trust	-	31,800	31,800	32,673
Campden Charities	80,000	-	80,000	74,000
Tudor Trust	33,000	-	33,000	25,000
Lightbulb Trust	-	-	-	35,000
Nationwide Colleagues	-	-	-	10,000
The National Lottery Fund				
- Community Organisations Cost of Living Fund		34,617	34,617	-
- Reaching Communities	-	49,118	49,118	-
Awards for All (National Lottery Fund)	-	-	-	10,000
RBKC Build Yourself Up	-	10,000	10,000	10,000
Lancaster West Community Fund	-	24,688	24,688	2,792
Wellington Asset Management	-	40,000	40,000	50,000
Kusuma Trust	-	20,000	20,000	1,112
Betty Messenger Charitable Foundation	25,000	-	25,000	-
Julia and Hans Rausing Trust	-	24,000	24,000	24,000
West London Zone	-	-	-	3,649
Arnold Clark Automobiles	-	-	-	1,000
Clothworkers	-	-	-	10,000
Peabody Community Grant	-	14,952	14,952	14,952
Garfield Weston	-	30,000	30,000	30,000
Grove Trust	-	22,000	22,000	-
The Drapers’ Charitable Fund	-	11,500	11,500	-
Imperial College	-	1,875	1,875	-
The Henry Smith Charity	-	20,850	20,850	-
Westway Trust	-	1,750	1,750	-
	<u>138,000</u>	<u>539,814</u>	<u>677,814</u>	<u>541,318</u>

In 2023, restricted income from charitable activities was £406,318.

NOTES cont.

5. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Fundraising for events	12,050	21,173
Training Income	4,672	4,948
Tickets/Fees for Events*	(156)	2,601
	<u>16,566</u>	<u>28,722</u>

*This year solely includes refunds to individuals for Big Ticket trips, whereas 2023 also included grants received for events and travel.

In 2024 and 2023, all income from other trading activities was unrestricted.

6. RAISING FUNDS

	2024	2023
	£	£
Fund Raising Expenses	23,554	30,113
	<u>23,554</u>	<u>30,113</u>

Fundraising expenses relate to Salaries and National Insurance £22,351 (2023: £21,662), Fundraising Consultancy £nil (2023: £8,400), Cost of fundraising events £1,203 (2023: £51).

7. COST OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Staff Salaries and other personnel expenses	511,094	473,230
Other costs	85,919	57,806
Support Costs (See note 8)	57,393	42,550
	<u>654,406</u>	<u>573,586</u>

Included in Other Costs are the Independent Examiner's fee of £3,930 (2023: £3,750) and the Independent Examiner's fees for other services of £1,560 (2023: £2,868).

NOTES cont.

8. SUPPORT COSTS

	2024	2023
	£	£
Premises Cost	48,870	34,437
Governance Cost	8,523	8,113
	<u>57,393</u>	<u>42,550</u>

Governance costs relate to Salaries and National insurance £8,523 (2023: £8,113).

9. STAFF NUMBERS AND COSTS

	2024	2023
	£	£
Wages and salaries	493,684	445,346
Pension costs	9,298	8,086
Social Security costs	38,986	35,349
	<u>541,968</u>	<u>488,781</u>

The total number of people employed on a full or part-time basis by the charity, excluding trustees, was 26 (2023– 25).

One member of staff received benefits exceeding £60,000 in the 2024 financial period, receiving employee benefits within the range of £60,001 to £70,000 (2023: *none*).

Total employment costs including employer pension and national insurance contributions of the key management personnel were: £244,633 (2023: £228,647).

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits paid for the year ended 31 March 2024 (2023: *Nil*).

NOTES cont.

11. RELATED PARTY TRANSACTIONS

There are no related party relationships and transactions to be disclosed in the financial statements (2023: Nil).

12. TANGIBLE FIXED ASSETS

	Office equipment & Furniture £	Total £
Cost		
At 1 April 2023	47,951	47,951
Additions	-	-
Disposals	(47,951)	(47,951)
As at 31 March 2024	-	-
Depreciation		
At 1 April 2023	47,951	47,951
Charge for the year	-	-
Depreciation on disposals	(47,951)	(47,951)
As at 31 March 2024	-	-
Net book value		
As at 31 March 2023	-	-
As at 31 March 2024	-	-

13. DEBTORS

	2024 £	2023 £
Accounts receivable	5,000	1,667
Prepayments	6,588	3,804
Accrued Income	67,957	67,194
Other debtors	450	-
	<u>79,995</u>	<u>72,665</u>

NOTES cont.

14. CREDITORS – DUE IN ONE YEAR

	2024	2023
	£	£
Trade Creditors	1,137	3,482
Accruals	7,788	7,328
Deferred Income	5,929	-
Other creditors, including taxation	18,526	11,324
	<u>33,380</u>	<u>22,134</u>

Movement in deferred income is as follows

	2024	2023
	£	£
Deferred income brought forward	-	3,750
Released from prior years	-	(3,750)
Income deferred	5,929	-
Deferred income carried forward	<u>5,929</u>	<u>-</u>

Deferred income received in the year relates to the portion of the Kensington & Chelsea Foundation Winter Warmth Partnership £20,000 grant received in advance of entitlement.

NOTES cont.

15. INFORMATION ON FUNDS

CURRENT YEAR

	1 April 2023 £	Income £	Expenditure £	31 March 2024 £
RESTRICTED FUNDS				
RBKC ACL	-	136,779	(136,779)	-
RBKC Cultural cuisine project	-	2,400	(2,400)	-
Kensington & Chelsea Foundation:	-	-	-	-
- <i>In partnership with DMGT</i>	7,500	10,000	(10,000)	7,500
- <i>Skills & Employment Project</i>	-	21,914	(21,914)	-
- <i>Winter Warmth Partnership</i>	-	14,071	(14,071)	-
John Lyon's Charity	-	5,000	(5,000)	-
Grenfell Young People Fund	12,500	12,500	(25,000)	-
Garfield Weston	-	30,000	(30,000)	-
City Bridge Trust	-	31,800	(31,800)	-
RBKC Build Yourself Up	-	10,000	(10,000)	-
Lancaster West Community Fund	-	24,688	(24,688)	-
Wellington Asset Management	-	40,000	(40,000)	-
Kusuma Trust	-	20,000	(20,000)	-
Awards for All (National Lottery)	-	34,617	(34,617)	-
The National Lottery- Reaching Communities	-	49,118	(49,118)	-
Julia and Hans Rausing Trust	-	24,000	(24,000)	-
Henry Smith	-	20,850	(20,850)	-
Grove Trust	-	22,000	(22,000)	-
The Drapers' Charitable Fund	-	11,500	(11,500)	-
Imperial College	-	1,875	(1,875)	-
Westway Trust	-	1,750	(1,750)	-
Peabody Community Grant	-	14,952	(14,952)	-
Total Restricted Funds	<u>20,000</u>	<u>539,814</u>	<u>(552,314)</u>	<u>7,500</u>
	1 April 2023 £	Income £	Expenditure £	31 March 2024 £
UNRESTRICTED FUNDS				
Free Reserve	49,029	178,064	(125,646)	101,447
Designated Funds				
- Strengthening existing core programmes	6,000	-	-	6,000
- Developing New Initiatives	6,000	-	-	6,000
Total Unrestricted Funds	<u>61,029</u>	<u>178,064</u>	<u>(125,646)</u>	<u>113,447</u>

A small proportion of Unrestricted Funds have been designated for project developments once Nova is closer to achieving its Reserves target (*for further details see p15*).

NOTES cont.

Projects Supported Within the Year:

- **RBKC ACL:** funding for Nova's Adult & Community Learning programme.
- **RBKC Youth Social Action Grant** - for Cultural Cuisine Project.
- **Kensington & Chelsea Foundation:**
 - In partnership with DMGT: towards Finance Assistant post
 - Skills & Employment Project - supporting Back on Track skills & employment programme
 - Winter Warmth Partnership - to make grants to Individuals to relieve fuel poverty
- **John Lyon's Charity:-** Summer Holiday Programme
- **Grenfell Young People Fund:** supporting Children & Young People's programme
- **City Bridge Trust:** towards salary of Head of Engagement, Partnerships & Events
- **Camden Charities** - supporting residents towards employment & financial Independence
- **Tudor Trust** - towards core costs
- **RBKC Build Yourself Up:** for local training, workshops, employment advice.
- **Lancaster West Community Fund:** - financial & employment support for residents
- **Wellington Asset Management** - growth & development of Children & Young People's education programme
- **Kusuma Trust:** funding for Family Programme School Holiday Activities.
- **The National Lottery Fund**
 - Cost of Living Fund - to cover Inflation & costs of supporting Individuals facing cost of living crises
 - Reaching Communities - towards Programme Manager's salary
- **Betty Messenger Charitable Foundation:** funding towards core costs.
- **Imperial College** - 2024: Mohn Centre project investigating barriers facing children and young people
- **Garfield Weston:** to maintain and develop our Family Programme.
- **Julia and Hans Rausing Trust:** Supporting Children and their Families with disadvantage backgrounds
- **Peabody Community Grant:** Supporting school literacy and numeracy classes and an annual holiday programme.
- **Grove Trust** - supporting Nova's Back on Track skills & employment programme
- **The Drapers' Charitable Fund** - supporting Children & Young People's after school classes
- **The Henry Smith Charity** - funding towards IAG Advisers' salaries
- **Westway Trust** - funding towards The Great Get Together & Great Winter Meeting

NOTES cont.

INFORMATION ON FUNDS (cont.)

PRIOR YEAR

	13 April 2022 £	Income £	Expenditure £	31 March 2023 £
RESTRICTED FUNDS				
RBKC ACL	-	130,115	(130,115)	-
Kensington & Chelsea Foundation:	-	-	-	-
- In partnership with DMGT	7,500	10,000	(10,000)	7,500
Kensington & Chelsea Foundation	-	21,275	(21,275)	-
John Lyon's Charity	-	7,750	(7,750)	-
Grenfell Young People Fund	12,500	16,500	(16,500)	12,500
Grenfell Project Fund	-	1,000	(1,000)	-
Garfield Weston	-	30,000	(30,000)	-
City Bridge Trust	-	32,673	(32,673)	-
RBKC Build Yourself Up	-	10,000	(10,000)	-
Lancaster West Community Fund	-	2,792	(2,792)	-
Wellington Asset Management	-	50,000	(50,000)	-
Kusuma Trust	-	21,112	(21,112)	-
Lloyds Foundation	-	500	(500)	-
Clothworkers	-	10,000	(10,000)	-
West London Zone	-	3,649	(3,649)	-
Awards for All (National Lottery)	-	10,000	(10,000)	-
Nationwide Colleagues	-	10,000	(10,000)	-
Julia and Hans Rausing Trust	-	24,000	(24,000)	-
Peabody Community Grant	-	14,952	(14,952)	-
Total Restricted Funds	<u>20,000</u>	<u>406,318</u>	<u>(406,318)</u>	<u>20,000</u>

	1 April 2022 £	Income £	Expenditure £	31 March 2023 £
UNRESTRICTED FUNDS				
Free Reserve	60,792	185,618	(197,381)	49,029
Designated Funds				
- Strengthening existing core programmes	6,000	-	-	6,000
- Developing New Initiatives	6,000	-	-	6,000
Total Unrestricted Funds	<u>72,792</u>	<u>185,618</u>	<u>(197,381)</u>	<u>61,029</u>

NOTES cont.

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

CURRENT YEAR

	Free Reserves & Designated funds £	Restricted funds £	Total 2024 £
Net Current assets	113,447	7,500	120,947
Total Unrestricted Funds	113,447	7,500	120,947

PRIOR YEAR

	Free Reserves & Designated funds £	Restricted funds £	Total 2023 £
Net Current assets	61,029	20,000	81,029
Total Unrestricted Funds	61,029	20,000	81,029

17. Operating lease commitments

At 31 March 2024, Nova New Opportunities had future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Under 1 year	19,458	-
Between 2 and 5 years	-	-
After more than 5 years	-	-
	19,458	-

NOTES cont.

18. Cashflow Statement for the Year Ended 31 March 2024

	2024 £	2023 £
Cash flows from operating activities	43,834	(46,646)
Cash flow from investing activities	-	-
Net cash used in investing activities	-	-
Change in cash and cash equivalents in the reporting period	43,834	(46,646)
Cash and cash equivalents at the beginning of the period	30,498	77,144
Cash and cash equivalents at the end of the reporting period	<u>74,332</u>	<u>30,498</u>
Analysis of changes in negative net debt		
Cash and cash equivalents as at 1 April 2023	30,498	77,144
Cash flows	(43,834)	(46,646)
Cash and cash equivalents as at 31 March 2024	<u>74,332</u>	<u>30,498</u>
Movements re Cash and cash equivalents		
<i>Cash at bank and in hand</i>	<u>74,332</u>	<u>30,498</u>
	<u>74,332</u>	<u>30,498</u>
<i>Reconciliation of net expenditure to net cash flow from operating activities:</i>		
Net movement in funds	39,918	(11,763)
Depreciation charge	-	-
(Increase)/decrease in debtors	(7,330)	(4,762)
Increase/(decrease) in short term creditors	<u>11,246</u>	<u>(30,121)</u>
	<u>(48,834)</u>	<u>(46,646)</u>

Accounts

NOVA NEW OPPOR TUNIT IES

Annual Report & Accounts 2022 - 2023



REGISTERED CHARITY NO: 1158238

Legal and Administration Information

Charitable Status: Charitable Incorporated Organisation

Registered charity name: Nova New Opportunities

Registered charity number: 1158238

Registered office: Nova New Opportunities
2 Thorpe Close
London - W10 5XL
Tel: 020 8960 2488
Email: admin@novanew.org.uk
Web: www.novanew.org.uk

Independent examiners: Price Bailey LLP
Chartered Accountants
24 Old Bond Street
London - W1S 4AP

Bankers: Unity Trust Bank
Nine Brindley Place
Birmingham - B1 2HB

Trustees: Nick Wellington – *Chair*
Jonnie Beverley – *Treasurer*
Jay Burgoyne
Anji Kang-Stewart
Suzy Kruger – *resigned 8/2/23*
Stewart McCure – *appointed 1/3/23*
Leslie Ramos
Kanika Seth

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Introduction to Nova

The Trustees have pleasure in presenting their report & financial statements for Nova New Opportunities for the year ended 31 March 2023. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 of the Accounts and comply with the Statement of Recommended Practice: Accounting & Reporting by Charities 2019 (Charities SORP FRS102).

OUR CHARITABLE AIMS

- To Provide Free & Low-Cost Education for all ages
- To Relieve Unemployment & Disadvantage
- To Promote Racial Equality, Diversity and Harmony between groups
- To Promote Social Inclusion

OUR BENEFICIARIES, OUR ROLE & OUR MISSION

Based in North Kensington and serving its poorest wards and those of surrounding London boroughs, 90% of people who use Nova's services are from black, ethnic minority and migrant communities, many of whom are also refugees, long term-unemployed, women returning to work and lone parents.

We see our role as providing a bridge to mainstream social and economic engagement for individuals and communities facing barriers and disadvantage, providing practical support to:

- Develop knowledge, education, and confidence
- Connect diverse groups
- Provide opportunities 



Our mission is to create the circumstances through which people have the opportunity to achieve their potential regardless of background.

Our multifaceted offering reflects the needs of our community who often require support with many aspects of their lives. Our drive to promote greater social cohesion and the need for systemic change is in recognition of the fact that many of the micro-level issues faced by individuals emanate from systemic factors that feed the cycle of poverty and disproportionately negative outcomes for people from minority and poor backgrounds.

Our work, therefore, operates on 2 levels:

'Roots' programming: Grassroots Community Support – including responsive actions (e.g., Grenfell, COVID-19), education, IAG, family programme and volunteering.

'Reach' programming: Dialogue Events and Influencing – focussing on challenging stigma, prejudice, and inequality – working with individuals, organisations, networks, and decision makers to move through conversation to action.

OUR SERVICES

We achieve our aims through 4 interconnected programmes. In 2022/23 we delivered over 2,500 sessions across the organisation to 2,200 users including:



- **Adult Education:** over 45 accredited & non-accredited courses in English, Maths, ICT, Business Admin, Democracy & the Law in Britain
- **Information, Advice & Guidance (IAG):** 1,710 sessions, helping individuals gain employment & supporting those experiencing hardship
- **Children, Families & Young People's Programme:** over 729 activities throughout term times & holidays for low-income families – ranging from workshops with world class institutions to climbing & coding to online home-school support to our Nova Youth career & leadership initiatives
- **Social Change Programme:** 14 workshops & events bringing individuals from widely different backgrounds together to challenge their own assumptions and identify shared values and Diversity & Inclusion workshops run for other organisations

WHO WE WORK WITH AND CONTEXT FOR OUR SERVICES

Our services address diversity, disadvantage, and inequality. The Royal Borough of Kensington & Chelsea (RBKC) contains great diversity, huge disparities and inequalities of wealth, health, housing, employment and education and wide social divides.

- It is the 4th most diverse borough in the country with 34% of residents from Black, Asian or Ethnic Minority backgrounds. 23% are Muslim and in 34% of its households either no-one or only one of its occupants speaks English as a main language.
- 1 in 4 children (24.4%) are recorded as living in poverty and eligible for free school meals.
- North Kensington's Golborne ward - where Nova is based - is in the top 10% most deprived wards in the country.
- Life expectancy in RBKC's poorest wards is 15 years less compared with the least deprived wards.
- RBKC has the second most expensive housing in the UK

Figures from: RBKC's "State of the Borough Report 2021", Kensington & Chelsea Foundation's "Poverty & Prosperity in K&C Report 2021" & the National Census & Index of Deprivation.

Programmes: Adult Education

Our English for Speakers of Other Languages (ESOL) and digital skills courses focus on empowering individuals aged 19+ years. The programme targets learners who are non-native English speakers and require language support to improve their communication skills. It also caters to individuals with limited digital literacy skills. Classes are held in our offices, local libraries and other accessible locations in the community. We transitioned from blended learning to full in-person teaching.

Over the last year...

251 learners

396 enrolments across 45 courses

96% Pass rate and 83% Attendance rate



- We renewed our collaboration with local libraries and established a new partnership with Care4Calais charity providing English language courses for refugees at Hyde Park Chapel
- Introduced Family Education courses and workshops as part of our target delivery
- Achieved a Net Promoter Score of 67% calculated for the whole organisation - a score above 50% is excellent and rare

CASE STUDY

Haiqing, from China, has lived overseas for several years. She has been engaged with Nova for over 3 years to improve her English and IT skills. As a dyslexic learner with low ICT skills, Haiqing received support at Nova and made significant progress. She has also advanced from Entry Level to Level 1 ESOL qualifications, as she wishes to live and work in the UK. Haiqing returned to Nova to receive pre-employment support and assistance with setting up a business. Last November, she staged an art exhibition at the Brompton Cemetery Chapel, with some of the proceeds going towards helping children's education in remote mountainous areas of China. *"Attending Nova is a great idea as you will learn a lot and make good friends. Nova's teachers and staff are dedicated, friendly, and enthusiastic about public welfare. I wish Nova all the best!"*

"My language and reading improved and my self-confidence increased." -

Rasha, Learner

"I found a job as a cleaner in a school, it is a part time job. I could get the job because my English improves, thanks to Nova. I am very grateful for the support given by tutors and staff. I have a job and can help my family with my income." – *Juliano, Learner*

Programmes: Information, Advice & Guidance

IAG provides a welcoming, trusting safe space with specialist advisors who initiate positive change and empowerment. In the last year, most clients have come to us with layers of complex circumstances. Being supported into employment has become less of a priority for them due to their increasing financial pressures. Clients are focussed on daily budgeting and survival due to the cost of living, fuel and food poverty, increasingly insecure housing, rent arrears and need for health benefits.

Over the last year...

456 clients supported with 956 outcomes achieved

1,710 sessions held

416 clients improved skills



- **Cost of Living workshops:** Since Autumn 2022, our weekly workshops have helped clients gain access to immediate help and support from advisors. Contact is made with landlords, utility providers, benefit departments and small grant providers in response to individual needs. The workshops, providing a safe and warm space during the colder months, focused on budgeting and ICT skills, helping clients to use these skills independently.
- **Widening Accessibility:** Advisors have introduced IAG sessions at both Notting Hill Gate and Brompton Road libraries supporting existing clients and taking on new clients.
- **New funding:** In March IAG was awarded £10k from Nationwide Building Society for the first time.

CASE STUDY

Mary (*not the client's real name*) is in her early 60s and engaged with Nova in late 2022 following a Job Centre referral. Having worked for more than two decades in private care, she had struggled to find employment due to her worsening health. Despite visible mobility challenges and multiple non-visible impairments, Mary was being forced to seek employment. She had no confidence using a computer or her smart phone, and so was supported to develop her CV and manage her Universal Credit online account using her phone. IAG successfully referred Mary to Campden Charities for clothing and debt relief order fees. A successful referral to Kensington District Nursing Trust for support with specialist footwear allowed her to walk with reduced pain. Mary received further support with a work capability assessment, including an in-person health assessment, following which, she was awarded a substantial back payment. In her own words: *"Nova is excellent, my life has completely changed because of the help, care and support I received. I will forever be grateful."*

"Just to say that I do not know if it is just me that was lucky to have someone like Adrian, he is first class and an outstanding advisor or is this normal standard in Nova? Whatever it is, well done Nova well done Adrian and please keep it up." – IAG client

"Alex is the officer who helped me with my housing, bills, money management, he is very dedicated to his work, he has helped me a lot. I really appreciate his help and support it makes a lot of difference to people's life." – IAG Client

Programmes: The Family Programme

Established as a direct response to the Grenfell Tower tragedy, Nova's Family Programme activities and services are designed to address the key needs of health and wellbeing, education and employability. Our programme offers support for families with children and young people, from early years to age 18. Activities are delivered throughout the year, offering workshops, clubs, trips and visits for adults and children, alongside a range of other opportunities. During the last year, there was **almost double** the demand for Family Programme services, primarily as a result of the cost-of-living crisis on families already facing disadvantage.

Over the last year...

1,048 people took part (351 adults & 697 children)

729 activities involving **8,777 attendances**

97% of people rated their experience as Very Good or Excellent



Furthermore:

- 94% of parents/carers and 95% of children felt a positive impact on their health & wellbeing
- 90% of children felt that they had learned something new.

Cultural & day trips

Highlights included: theatre and performances, including hip-hop, ballet and puppetry; and day trips to The Tower of London, Kew Gardens and Hampton Court Palace.

Family STEAM activities (Science, Technology, Engineering, Arts & Mathematics)

Some amazing adventures escaping from space, travelling back in time to meet dinosaurs, and building earthquake proof buildings in workshops at the Imperial College Invention Rooms.

Health and wellbeing

We've stayed active, climbing at Ravenswall, ice skating at Battersea Park and soft play for the youngest ones at Snakes & Ladders. Further afield, there was horse riding at Checkendon and paddling at Southend-on-Sea. We've explored the countryside, fed the animals, picked apples for juicing, and made candles with visits to working farms.

"Nova organises the best trips for my boys. They love and have enjoyed every one of them. ... Thank you for providing the opportunity to explore new places and experiences we wouldn't otherwise be able to" - Mariam, parent

"A huge thank you to everyone at Nova. You always provide such interesting activities and outings, that often we would not be able to access, be it financially, lack of our own transport or even the fact that, as parents and guardians, life takes over and we are unable to organize things ourselves. ... You are not just our group leaders but are like family friends. Thank you all so much." - Parent

Children & Young People

We continued to develop our programme for children and young people, developing our partnerships and finding new and creative ways to offer opportunities to those we work with. Some highlights include publishing an anthology of our children's poetry and photography, delivering inspiring Living Career Libraries in West London Zone schools, and designing artwork for the Fashion Africa exhibition at the Victoria and Albert Museum.

520 weekly class sessions and 50 activities were run involving:

After-School Online Classes – Originally introduced during the Covid-19 lockdowns, demand has continued to rise with a 40% annual increase as our families have seen the benefits of additional tutoring in their children's progress at school. We have now introduced Science classes, in addition to Maths and English, offered from Year 3 to Year 9, with 263 pupils attending.

Closing the Digital Gap – Tackling digital inequality has remained a priority over the last year. We have continued our partnership with the Raspberry Pi foundation, who have to date donated over 300 devices that we have distributed to our families, delivering a term of Coder Dojo after-school coding clubs and collaborating on a cutting-edge young people's AI event with Google Deep Mind. We also maintained our partnership with MAMA.codes, to deliver Scratch coding classes as well as taking part in their "Green the World" Children's Eco-Hackathon to find solutions for environmental change – from tools to apps and even robots.

Building Science Capital - Many diverse or disadvantaged groups are consistently underrepresented in science, technology, engineering and mathematics (STEM) professions. This year, we introduced two ongoing informal educational opportunities for our young people, to help overcome the barriers to engagement with STEM: Our monthly Young Photographers Club at the Natural History Museum to document the building of the new Urban Nature Project, the results of which will be publicly exhibited; and our Young Technicians Group at the Science Museum, working with expert technicians from a variety of STEM professions to produce a young person's guide to the museum, which will be printed and shared to visiting schools and youth groups.



North Kensington Youth – Our offering for teenagers affected by Grenfell continues to evolve, with activities to encourage relationship building and developing team working skills, as well as real experience creating articles in the newsroom at PA Media.

"I have seen the popularity of Nova grow and grow and their popularity is not solely due to the trips that have been on offer ... in terms of leisure and education, Nova fill the gaps that many families would struggle to financially address on their own." – Parent

Programmes: Social Change

Events to build community and civic contribution and develop community connections. We bring individuals from different backgrounds together in friendly, safe environments to get to know and listen to each other, break down barriers and create positive shared experiences.

Over the last year...

300+ people engaged across 14 events.

- 86% rated the events very good or would recommend to others
- 100% thought the events a good way of bringing people together
- 97% felt more motivated to take action or tackle prejudice.



Throughout the year we delivered a range of online, face-to-face and hybrid events:

Byline Festival promoting independent journalism and free speech - Nova were headline partners, chairing key panel discussions, bringing along influential speakers from our previous TEDx Ladbroke Grove, launching The School of Humanity and widening event access for locals.

The School of Humanity - facilitating meetings between people with lived experience of prejudice / stereotyping and those who wish to know more about them. We held sessions the Byline Festival; at Kensington Palace for the Jubilee; for staff of Historic Royal Palaces, and at our Great Get Together.

The Great Get Together - promoting murdered Jo Cox MP's belief that we have "far more in common than that which divides us". 2022 marked Grenfell's 5th anniversary, bringing extra poignancy for our community. We held the open festival in the heart of Ladbroke Grove, bringing together local organisations and creatives to hold fun activities for all who attended to connect and commemorate.

Let's Talk About online events - subject experts provided commentary, insights and useful follow-on resources for attendees on a range of topics including mixed-race identity and the cost of living.

Walk & Talk - a monthly activity bringing people together to form new friendships whilst walking.

Living Career Library - bringing a range of professionals with diverse backgrounds and routes to success, together with young people to broaden possibilities and raise aspirations.

We also held sessions with The School of Meditation and played host to RBKC's Mayor for civic talks.

Such a brilliant concept, bringing diverse people from the W10 & W11 community together to share their life stories through conversation. I met so many interesting people – Attendee, Great Get Together

“To have that really honest human connection, to find those ways we can relate and reach out - it is incredibly touching to have these conversations ... that’s going to stay with me for weeks to be reflecting on and what actions I can take from this experience.” — Attendee, The School of Humanity

Partners & Volunteers

To open up opportunities for our users, across all our services we pursue collaborations, partnerships and inter-referrals with a wide range of local and London-wide organisations:

Adult Education delivered classes at North Kensington Library and partnered with Hyde Park Chapel to deliver English classes for refugees through Care4Calais.

Information, Advice and Guidance expanded our outreach network to include sessions at Baseline Studios at Lancaster West, Job centres and local libraries across the borough. Referrals to partner organisations increased, due largely to mounting cost of living pressures: we worked with Campden Charities, Nucleus Legal Advice, Crosslight Advice and Step Change, and Trussell Trust.

Family Programme partnered with: Ambassadors Theatre Group, Caramel Rock, Catalyst Climbing, Chickenshed Theatre, Historic Royal Palaces, Invention Rooms (Imperial College), John Lyon's Charity, Lexi Cinema, Little Angel Theatre, MAMA.codes, Mohn Centre for Children's Health & Wellbeing, Natural History Museum, New Wimbledon Theatre, PA Media, Polka Theatre, Raspberry Pi Foundation, Science Museum, Sophie Lodge (#24Hearts), Southbank Centre, SPID Theatre, Thames Discovery Project, The Dalgarno Trust, Unicorn Theatre, University of West London (UWL) and Victoria & Albert Museum.

Social Change initiatives involved collaborations with Apple, Byline Festival, Historic Royal Palaces, The Jo Cox Foundation and WeAre8.

Volunteering

Many of our members of staff started as volunteers with Nova, so we truly appreciate the value these individuals generously provide.

- Across our organisation, we engage volunteers in a variety of roles spanning from teaching assistants, IAG advisors and trip leaders to subject specialists or those with lived experience for our social change dialogue events.
- Our volunteers are a rich, diverse pool of individuals whether they be our learners and clients who may benefit from volunteering as a progression stage, or external individuals and corporate teams providing pro bono support whilst expanding their own experiences and outcomes.

“For me, as a volunteer in Nova, I learned a lot of things, including that we are all one here, and there is no difference between an Arab and a British, as we deal equally. With Nova, I gained many friends. I no longer feel lonely like the first day I came to Britain. I discovered many beautiful and wonderful places. In Nova, I feel like I'm with my family.” - Volunteer, Family Programme

Finance, Funders & Governance

Financial Statement

Three years ago Nova's income rose by 39% thanks to the generosity of funders over the pandemic, enabling Nova to expand its services to meet the needs of our users. Post-Covid the challenge has been to sustain this growth in an increasingly challenging environment and this year has seen Nova continuing to rise to the challenge of maintaining its income at this higher level.

This year, we were successful in raising an income of £592K (£592K in 21/22) and in addition invested £12K from our reserves to fund priorities additional to our annual budget. Consequently, reserves at the end of the year were £81K (£93K in 21/22).

Regarding this year's income of £592K, thanks to our funders, our donors and the sustained efforts of Nova's team and CEO: 67% (£400K) came from charitable trusts (54% in 21/22) / 23% was from statutory funding (29% in 21/22) from our £140K RBKC training contract / 4% (£25K) was from donations (£69K in 21/22). The remaining 5% (£29K) came from student fees, purchase of Nova's Diversity & Inclusion workshops and fundraising events.

Regarding this year's expenditure of £604K (£642K in 21/22): £489K (81%) was on salary, personnel and on costs (£479K in 21/22); £85K was on premises, office and admin, IT, consultancies, marketing, publicity and governance (£113K in 21/22) and £30K on project costs (£50K in 21/22).

As Nova's programmes have grown and developed over the past 3 years, there has been a shift in our funding, with greater reliance on grant income, donations, fundraising events and other income generating initiatives and a smaller percentage of our income now coming from our Education contract.

To ensure that Nova meets its fundraising targets and produces an annual surplus to increase our reserves, we are looking to attract new multi-year grants as well as upping donations through our Visionaries & SuperNova donor schemes and earned income. Furthermore, each department is now required to make a budgetary surplus and so contribute to core costs, with support from our part-time grant fundraiser post. In addition Nova is also supported through our Trustees' networks and the professional contacts of our Resources Committee. As a consequence, Trustees are confident that Nova continues as a going concern.

Reserves Policy

Nova aims to build up a reserve to underwrite 3 months' running costs currently £150K to ensure: (i) a working capital sum to forestall cashflow issues (ii) a buffer to cover risk areas – see below (iii) the ability to continue developing services and pioneering new initiatives while waiting for funding to be secured. The policy is to ensure Nova can continue to operate and develop irrespective of short-term funding uncertainties. With reserves of £83K Nova continues to work towards achieving its target of 3 months' running costs.

Funders

We are extremely grateful to Nova's funders for supporting and enabling our work. In particular Nova would like to thank: The Royal Borough of Kensington and Chelsea, The Campden Charities, Wellington Asset Management, City Bridge Trust, Garfield Weston Foundation, The Julia & Hans Rausing Trust, The Lightbulb Trust, Tudor Trust, BBC

Children in Need, John Lyon's Charity, Awards for All (National Lottery), Grenfell Children & Young People's Fund, Kusuma Trust, Kensington and Chelsea Foundation, Nationwide Colleagues, Clothworkers Foundation, Peabody Community Foundation, Lancaster West Foundation, West London Zone, Grenfell Project Fund, Lloyds Bank Foundation and all our other valued supporters and individual donors.

Fundraising

All fundraising carried out by and on behalf of Nova by our staff and our consultant has been compliant with The Charities (Protection and Social Investment) Act 2016 and there are no matters to report. There were no complaints in the year (2022- none).

Risk Management

Nova reviews those factors annually that may affect its ability to meet its objectives and addresses them through its ongoing business reviews. Major risks identified which are kept under constant review include:

- Funder fatigue responding to crises. To mitigate the risk we need to continue to demonstrate the value and quality of our services and programmes, to track and record all the successful outcomes for our users, to ensure good communication and open dialogue with our funders and to continue diversifying our funding.
- The cost-of-living crisis, not only higher energy costs for all of us, but also the effect this can have on reducing numbers attending Adult Education classes and the impact this can have on the funding made available to Nova via the borough from the GLA. To mitigate this risk we need to continue delivering quality courses and continue developing our services and attracting funding for them in other areas.
- The 3-year renewable lease on our current premise at a charity rent. The factor mitigating this risk is the long-term relationship we have with our charity landlord who has always been very supportive to Nova and their understanding of the importance of the central location for Nova's base in North Kensington

Public Benefit

The Trustees confirm that they have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing the charity's objectives and activities and in planning future activities and they judge that they fully meet the public benefit test.

Plans for the Future

We continue to be alert to the shifting social, economic and funding environments and ready to respond to community needs and our key goals are to:

- Sustain the funding for the organisation's step-change made over the last 3 years.
- Sustain our core team to ensure high quality services continue at their current increased level.
- Keep evolving our social change programme and influencing work in the light of challenging circumstances.
- Grow our Visionaries & SuperNovas donor schemes and fundraising events to create a robust group of supporters and participants.

Governance & Management

Nova's Board of Trustees provides stable and committed support for the organisation. Nova's current 7 Trustees have over 60 years charity governance experience between them, are drawn from a range of backgrounds and provide a range of support. We look to ensure our Board has lived experience of the issues that Nova works with and is both inclusive and diverse.

In selecting individuals for appointment as trustees, Nova has regard to the skills, knowledge and experience needed for the effective administration of the charity. Trustees are appointed for a period of 4 years and may be subsequently re-appointed.

Day to day running of the charity and all staff matters are deferred to the CEO and the senior management team. The senior management team reports to the Board of Trustees at quarterly meetings and at ad hoc and sub-committee meetings.

Statement of Board Responsibilities

The Trustees are responsible for the preparation of accounts and financial statements for each financial year in accordance with the requirements of the Charities Act 2011 and to give a true and fair view of the charity's state of affairs. To ensure its responsibilities, the Board of Trustees has acted as follows:

- Selected suitable accounting policies and applied them consistently
- Observed the methods and principles in the Charities SORP 2019 (FRS 102)
- Ensured proper accounting records are kept that disclose the financial position of the charity with reasonable accuracy at any time
- Regularly reviewed financial and operating performance
- Prepared the financial statements on the going concern basis
- Made judgements that are reasonable but also prudent
- Followed applicable accounting standards, subject to any material departures disclosed and explained in the financial statements
- Been responsible for safeguarding the assets of Nova and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

This report was approved by the Board of Trustees on 22nd August 2023 and signed on their behalf by:



Nick Wellington, Chair

Independent Examiner's Report to the Trustees of Nova New Opportunities

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st March 2023 which are set out on pages 16 to 30.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

1. accounting records were not kept in accordance with section 130 of the Charities Act; or
2. the accounts did not accord with the accounting records; or
3. the accounts did not comply with the applicable requirements concerning the format 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.



Michael Cooper-Davis FCCA ACA
Price Bailey LLP
24 Old Broad Street
Mayfair
London
W1S 4AP

Date: 22nd August 2023

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income					
Donations & Legacies	3	21,896	-	21,896	65,909
Activities for generating funds	5	28,722	-	28,722	19,967
Income from charitable activities	4	135,000	406,318	541,318	505,749
Total income		<u>185,618</u>	<u>406,318</u>	<u>591,936</u>	<u>591,625</u>
Expenditure					
Raising funds	6	30,113	-	30,113	36,357
Charitable activities	7	167,268	406,318	573,586	605,907
Total Expenditure		<u>197,381</u>	<u>406,318</u>	<u>603,699</u>	<u>642,264</u>
Net incoming/(outgoing) resources before transfers		<u>(11,763)</u>	<u>-</u>	<u>(11,763)</u>	<u>(50,639)</u>
Total funds brought forward	15	72,792	20,000	92,792	143,431
Total Funds at 31st March 2023		<u>61,029</u>	<u>20,000</u>	<u>81,029</u>	<u>92,792</u>

All of the charity's activities are classed as continuing. The charity had no gains or losses other than those shown above.

The notes on pages 18-30 form part of these accounts.

BALANCE SHEET

as at 31st March 2023

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS	12		-		-
CURRENT ASSETS					
Debtors	13	72,665		67,903	
Cash at bank and in hand		30,498		77,144	
		<u>103,163</u>		<u>145,047</u>	
CURRENT LIABILITIES					
Creditors	14	(22,134)		(52,255)	
NET CURRENT ASSETS			81,029		92,792
Net assets		<u>81,029</u>		<u>92,792</u>	

REPRESENTED BY:

Unrestricted Reserves:	15				
- Free Reserve			49,029		60,792
- Designated Funds:					
Strengthening existing programmes			6,000		6,000
Developing New Initiatives			6,000		6,000
			<u>61,029</u>		<u>72,792</u>
Restricted reserves	15		20,000		20,000
			<u>81,029</u>		<u>92,792</u>

The financial statements were approved and authorised for issue by the trustees on 22nd August 2023

Signed on behalf of the board of trustees

Nick Wellington

Nick Wellington

Jonnie Beverley

Jonnie Beverley

The notes on page 18-30 form part of these accounts.

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

Nova New Opportunities is a UK registered charity, registered at the address given on the first page of these financial statements.

The principal activities of the charity are twofold: (i) helping those living on the margins of society to gain the skills and confidence to improve their life chances and their full participation in society (ii) promoting social inclusion, racial equality, diversity and harmony between groups.

2. ACCOUNTING POLICIES

Basics of accounting

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) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

The functional and presentational currency is Pounds Sterling.

Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations are recognised on a receivable basis (where there are no performance-related conditions) where the receipt is probable and the amount can be reliably measured.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. The charity is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

NOTES cont.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Furniture and Equipment – straight line over 3 years

Computer Equipment – straight line over 3 years

Only fixed assets with an individual cost exceeding £2,500 are capitalised.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees for particular purposes.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Taxation

The organisation is exempt from corporation tax on its charitable activities.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Trade and other debtors, cash at bank and creditors are recognised at cost which is their fair value and fixed assets are valued at cost less depreciation.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

NOTES cont.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income is included at the best estimate of the amounts receivable at the balance sheet date.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Significant accounting estimates and judgements

The charity makes estimates and assumptions concerning the future. The resulting estimates and assumptions will, by definition, seldom equal the related actual results. The Trustees do not consider there to be any estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3. INCOME FROM DONATIONS AND LEGACIES

Voluntary income received during the year as follows:

	2023 £	2022 £
Donations and Legacies	21,896	65,909
	<u>21,896</u>	<u>65,909</u>

In 2023 restricted income from donations and legacies was £Nil (2022 - £Nil.)

NOTES cont.

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total 31.03.23 £	Total 31.03.22 £
Incoming resources from charitable activities				
RBKC- ACL	-	130,115	130,115	173,986
Kensington & Chelsea Foundation - in partnership with DMGT	-	10,000	10,000	10,000
Kensington & Chelsea Foundation	-	21,275	21,275	3,150
Lloyds Foundation	-	500	500	-
John Lyon's Charity	-	7,750	7,750	19,000
Grenfell Young People Fund	-	16,500	16,500	16,500
Grenfell Project Fund	-	1,000	1,000	-
City Bridge Trust	-	32,673	32,673	30,000
Campden Charities	74,000	-	74,000	96,000
BBC Children in Need	-	-	-	22,500
Tudor Trust	25,000	-	25,000	26,741
Warburtons	-	-	-	-
Student fees	-	-	-	6,052
Lightbulb Trust	35,000	-	35,000	30,000
Nationwide Colleagues	-	10,000	10,000	-
Awards for All (Nat Lottery Fund)	-	10,000	10,000	10,000
RBKC Build Yourself Up	-	10,000	10,000	5,000
Lancaster West Community Fund	-	2,792	2,792	5,583
Wellington Asset Management	-	50,000	50,000	20,000
Kusuma Trust	-	21,112	21,112	11,198
K&C Young People's Fund	-	-	-	4,390
Betty Messenger Charitable Foundation	-	-	-	5,000
Julia and Hans Rausing Trust	-	24,000	24,000	-
West London Zone	-	3,649	3,649	3,649
Arnold Clark Automobiles	1,000	-	1,000	1,000
Imperial College	-	-	-	1,000
Clothworkers	-	10,000	10,000	-
Peabody Community Grant	-	14,952	14,952	-
Garfield Weston	-	30,000	30,000	-
Born Equal Consultancy	-	-	-	5,000
	135,000	406,318	541,318	505,749

In 2022, restricted income from charitable activities was £346,956.

NOTES cont.

5. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Fundraising for events	21,173	6,044
Training Income	4,948	5,450
Tickets	2,601	8,473
	<u>28,722</u>	<u>19,967</u>

In 2023 and 2022, all income from other trading activities was unrestricted.

6. RAISING FUNDS

	2023	2022
	£	£
Fund Raising Expenses	30,113	36,357
	<u>30,113</u>	<u>36,357</u>

Fundraising expenses relate to Salaries and National Insurance £21,662 (2022: £21,233), Fundraising Consultancy £8,400 (2022: £12,046), Cost of fundraising events £51 (2022: £3,078).

7. COST OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Staff Salaries and other personnel expenses	473,230	468,814
Other costs	57,806	90,599
Support Costs (See note 9)	42,550	46,494
	<u>573,586</u>	<u>605,907</u>

NOTES cont.

8. SUPPORT COSTS

	2023	2022
	£	£
Premises Cost	34,437	38,495
Governance Cost	8,113	7,999
	<u>42,550</u>	<u>46,494</u>

Governance costs relate to Salaries and National insurance £8,113 (2022: £7,999)

9. STAFF NUMBERS AND COSTS

	2023	2022
	£	£
Wages and salaries	445,346	434,968
Pension costs	8,086	8,018
Social Security costs	35,349	36,405
	<u>488,781</u>	<u>479,391</u>

The total number of people employed on a full or part-time basis by the charity, excluding trustees, was 25 (2022– 29).

No employee earned in excess of £60,000. Total employment costs including employer pension and national insurance contributions of the key management personnel were: £228,647. (2022: £177,661).

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits paid for the year ended 31 March 2023 (2022 – Nil).

NOTES cont.

11. RELATED PARTY TRANSACTIONS

There are no related party relationships and transactions to be disclosed in the financial statements (2022: Nil).

12. TANGIBLE FIXED ASSETS

	Office equipment & Furniture £	Total £
Cost		
At 1 April 2022	47,951	47,951
Additions	-	-
As at 31 March 2023	<u>47,951</u>	<u>47,951</u>
Depreciation		
At 1 April 2022	47,951	47,951
Charge for the year	-	-
As at 31 March 2023	<u>47,951</u>	<u>47,951</u>
Net book value		
As at 31 March 2022	-	-
As at 31 March 2023	<u>-</u>	<u>-</u>

13. DEBTORS

	2023 £	2022 £
Accounts receivable	1,667	4,840
Prepayments	3,804	4,081
Accrued Income	67,194	58,982
	<u>72,665</u>	<u>67,903</u>

NOTES cont.

14. CREDITORS – DUE IN ONE YEAR

	2023	2022
	£	£
Trade Creditors	3,482	29,129
Accruals	7,328	7,240
Deferred Income	-	3,750
Other creditors, including taxation	11,324	12,136
	<u>22,134</u>	<u>52,255</u>

Movement in deferred income is as follows

	2023	2022
	£	£
Deferred income brought forward	3,750	57,371
Released from prior years	(3,750)	(57,371)
Income deferred	-	3,750
Deferred income carried forward	<u>-</u>	<u>3,750</u>

Deferred income received in the year relates to grant income received in advance of entitlement.

NOTES cont.

15. INFORMATION ON FUNDS

CURRENT YEAR

	1 April 2022 £	Income £	Expenditure £	31 March 2023 £
RESTRICTED FUNDS				
RBKC ACL	-	130,115	(130,115)	-
Kensington & Chelsea Foundation:	-	-	-	-
- <i>In partnership with DMGT</i>	7,500	10,000	(10,000)	7,500
Kensington & Chelsea Foundation	-	21,275	(21,275)	-
John Lyon's Charity	-	7,750	(7,750)	-
Grenfell Young People Fund	12,500	16,500	(16,500)	12,500
Grenfell Project Fund	-	1,000	(1,000)	-
Garfield Weston	-	30,000	(30,000)	-
City Bridge Trust	-	32,673	(32,673)	-
RBKC Build Yourself Up	-	10,000	(10,000)	-
Lancaster West Community Fund	-	2,792	(2,792)	-
Wellington Asset Management	-	50,000	(50,000)	-
Kusuma Trust	-	21,112	(21,112)	-
Lloyds Foundation	-	500	(500)	-
Clothworkers	-	10,000	(10,000)	-
West London Zone	-	3,649	(3,649)	-
Awards for All (National Lottery)	-	10,000	(10,000)	-
Nationwide Colleagues	-	10,000	(10,000)	-
Julia and Hans Rausing Trust	-	24,000	(24,000)	-
Peabody Community Grant	-	14,952	(14,952)	-
Total Restricted Funds	<u>20,000</u>	<u>406,318</u>	<u>(406,318)</u>	<u>20,000</u>

NOTES cont.

	1 April 2022 £	Income £	Expenditure £	31 March 2023 £
UNRESTRICTED FUNDS				
Free Reserve				
	60,792	185,618	(197,381)	49,029
Designated Funds				
- Strengthening existing core programmes	6,000	-	-	6,000
- Developing New Initiatives	6,000	-	-	6,000
Total Unrestricted Funds	<u>72,792</u>	<u>187,793</u>	<u>(197,381)</u>	<u>61,029</u>

Projects Supported Within The Year

- **RBKC ACL:** funding for Nova's Adult & Community Learning programme.
- **Kensington & Chelsea Foundation:** - In partnership with DMGT: funding towards Finance & Office Manager's salary.
- **Kensington & Chelsea Foundation:** support for TEDx Ladbroke Grove & Women's Day
- **John Lyon's Charity:** funding towards Family Programme posts.
- **Grenfell Young People Fund:** funding towards Children's Champion post.
- **City Bridge Trust:** funding towards Family Programme and Social Change lead posts.
- **BBC Children in Need:** funding Children's Education Lead to co-ordinate Family Programme activities.
- **RBKC Build Yourself Up:** funding for local training, workshops, employment advice.
- **Lancaster West Community Fund:** funding towards IAG (Information, Advice & Guidance) sessions at Baseline Studios.
- **Wellington Asset Management:** funding for Family Programme free online after school classes.
- **Kusuma Trust:** funding for Family Programme School Holiday Activities.
- **K&C Young People's Fund:** supporting children and young people in North Kensington.
- **Awards for All (Nat Lottery Fund):** funding towards TEDx Ladbroke Grove - Social Change.
- **Betty Messenger Charitable Foundation:** funding towards Social Change events.
- **West London Zone:** funding towards Family Programme - Living Career Library in 2 schools.
- **Arnold Clark Automobiles:** funding towards Social Change events.
- **Imperial College:** funding towards Family Programme science and computing activities for young people.
- **Born Equal Consultants:** support for TEDx Ladbroke Grove.
- **Garfield Weston:** Funding to maintain and develop our Family Programme.
- **Lloyds Foundation:** Supporting Nova's IAG service.
- **Clothworkers:** IT Equipment.
- **Nationwide Colleagues:** Contribution to IAG.
- **Julia and Hans Rausing Trust:** Supporting Children and their Families with disadvantage backgrounds
- **Peabody Community Grant:** Supporting school literacy and numeracy classes and an annual holiday programme.

NOTES cont.

INFORMATION ON FUNDS (cont.)

PRIOR YEAR

	1 April 2021 £	Income £	Expenditure £	31 March 2022 £
RESTRICTED FUNDS				
RBKC:				
ACL				
	-	173,986	(173,986)	-
Staff training allowance	-	-	-	-
Kensington & Chelsea Foundation:	-	-	-	-
In partnership with DMGT	7,500	10,000	(10,000)	7,500
Kensington & Chelsea Foundation	10,141	3,150	(13,291)	-
John Lyon's Charity	-	19,000	(19,000)	-
Grenfell Young People Fund	12,421	16,500	(16,421)	12,500
City Bridge Trust	-	30,000	(30,000)	-
BBC Children in Need	2,581	22,500	(25,081)	-
RBKC Build Yourself Up	-	5,000	(5,000)	-
Lancaster West Community Fund	-	5,583	(5,583)	-
Wellington Asset Management	-	20,000	(20,000)	-
Kusuma Trust	-	11,198	(11,198)	-
K&C Young People's Fund	-	4,390	(4,390)	-
Awards for All (Nat Lottery Fund)	-	10,000	(10,000)	-
Betty Messenger Charitable Foundation	-	5,000	(5,000)	-
West London Zone	-	3,649	(3,649)	-
Arnold Clark Automobiles	-	1,000	(1,000)	-
Imperial College	-	1,000	(1,000)	-
Born Equal Consultancy	-	5,000	(5,000)	-
Total Restricted Funds	32,643	346,956	(359,599)	20,000

	1 April 2021 £	Income £	Expenditure £	31 March 2022 £
UNRESTRICTED FUNDS				
Free Reserve				
	60,788	244,669	(244,665)	60,792
Designated Funds				
- Strengthening existing core programmes	25,000	-	(19,000)	6,000
- Developing New Initiatives	25,000	-	(19,000)	6,000
Total Unrestricted Funds	110,788	244,669	(282,665)	72,792

NOTES cont.

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

CURRENT YEAR

	Free Reserves & Designated funds £	Restricted funds £	Total 2023 £
Net Current assets	61,029	20,000	81,029
Total Unrestricted Funds	61,029	20,000	81,029

PRIOR YEAR

	<i>Free Reserves & Designated funds £</i>	<i>Restricted funds £</i>	<i>Total 2022 £</i>
<i>Net Current assets</i>	<i>72,792</i>	<i>20,000</i>	<i>92,792</i>
<i>Total Unrestricted Funds</i>	<i>72,792</i>	<i>20,000</i>	<i>92,792</i>

NOTES cont.

17. Cashflow Statement for the Year Ended 31 March 2023

	2023 £	2022 £
Cash flows from operating activities	<u>(46,646)</u>	<u>(78,566)</u>
Cash flow from investing activities	<u>-</u>	<u>-</u>
Net cash used in investing activities	<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period	(46,646)	(78,566)
Cash and cash equivalents at the beginning of the period	77,144	155,710
Cash and cash equivalents at the end of the reporting period	<u>30,498</u>	<u>77,144</u>
Analysis of changes in negative net debt		
Cash and cash equivalents as at 1 April 2022	77,144	155,710
Cash flows	<u>(46,646)</u>	<u>(78,566)</u>
Cash and cash equivalents as at 31 March 2023	<u>30,498</u>	<u>77,144</u>
Movements re Cash and cash equivalents		
<i>Cash at bank and in hand</i>	<u>30,498</u>	<u>77,144</u>
	<u>30,498</u>	<u>77,144</u>
<i>Reconciliation of net expenditure to net cash flow from operating activities:</i>		
Net movement in funds	(11,763)	(50,639)
Depreciation charge	-	-
(Increase)/decrease in debtors	(4,762)	5,625
Increase/(decrease) in short term	<u>(30,121)</u>	<u>(33,552)</u>
creditors	<u>(46,646)</u>	<u>(78,566)</u>

Accounts

NOVA NEW OPPOR TUNIT IES

Annual Report & Accounts 2021 - 2022



REGISTERED CHARITY NO: 1158238

Legal and Administration Information

Charitable Status: Charitable Incorporated Organisation

Registered charity name: Nova New Opportunities

Registered charity number: 1158238

Registered office: **Nova New Opportunities**
2 Thorpe Close
London - W10 5XL
Tel: 020 8960 2488
Email: admin@novanew.org.uk
Web: www.novanew.org.uk

Independent examiners: **Price Bailey LLP**
Chartered Accountants
24 Old Bond Street
London - W1S 4AP

Bankers: **Unity Trust Bank**
Nine Brindley Place
Birmingham - B1 2HB

Trustees:

Nick Wellington – *Chair, appointed 9/11/21*
Shirley Wakelin – *outgoing Chair, resigned 9/11/21*
Jonnie Beverley – *Treasurer*
Jay Burgoyne – *appointed 7/09/21*
Anji Kang-Stewart
Suzy Kruger
Leslie Ramos – *appointed 9/11/21*
Jackie Randhawa – *resigned 22/02/22*
Kanika Seth



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All around Nova in 2021/22

Introduction to Nova

The Trustees have pleasure in presenting their report & financial statements for Nova New Opportunities for the year ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 of the Accounts and comply with the Statement of Recommended Practice: Accounting & Reporting by Charities 2019 (Charities SORP FRS102).

OUR CHARITABLE AIMS

- To Provide Free & Low-Cost Education for all ages
- To Relieve Unemployment & Disadvantage
- To Promote Racial Equality, Diversity and Harmony between groups
- To Promote Social Inclusion

OUR BENEFICIARIES, OUR ROLE & OUR MISSION

Based in North Kensington and serving its poorest wards and those of surrounding London boroughs, 90% of people who use Nova's services are from black, ethnic minority and migrant communities, many of whom are also refugees, long term-unemployed, women returning to work and lone parents.

We see our role as providing a bridge to mainstream social and economic engagement for individuals and communities facing barriers and disadvantage, providing practical support to:

- Develop knowledge, education, and confidence
- Connect diverse groups
- Provide opportunities

OUR MISSION is to create the circumstances through which people have the opportunity



to achieve their potential regardless of background.

Our multifaceted offering reflects the needs of our community who often require support with many aspects of their lives. Our drive to promote greater social cohesion and the need for systemic change is in recognition of the fact that many of the micro-level issues faced by individuals emanate from systemic factors that feed the cycle of poverty and disproportionately negative outcomes for people from minority and poor backgrounds.

Our work, therefore, operates on 2 levels:

'Roots' programming: Grassroots Community Support – including responsive actions (e.g., Grenfell, COVID-19), education, IAG, family programme and volunteering.

'Reach' programming: Dialogue Events and Influencing – focussing on challenging stigma, prejudice, and inequality – working with individuals, organisations, networks, and decision makers to move through conversation to action.

OUR SERVICES

We achieve our aims through 4 interconnected programmes. In 2021/22 we delivered over 2,500 sessions across the organisation to 1,922 users including:

- **Adult Education:** over 63 accredited & non-accredited courses in English, Maths, ICT, Business Admin, Democracy & the Law in Britain;
- **Information, Advice & Guidance (IAG):** 100+ hours/week of one-to-one sessions, helping individuals gain employment & supporting those experiencing hardship;
- **Children, Families & Young People's Programme:** over 583 activities throughout term times & holidays for low-income families – ranging from workshops with world class institutions to climbing & coding to online home-school support to our Nova Youth career & leadership initiatives;
- **Social Change Programme:** 30 workshops & events bringing individuals from widely different backgrounds together to challenge their own assumptions and identify shared values and Diversity & Inclusion workshops run for other organisations.

WHO WE WORK WITH AND CONTEXT FOR OUR SERVICES

Our services address diversity, disadvantage, and inequality. The Royal Borough of Kensington & Chelsea (RBKC) contains great diversity, huge disparities and inequalities of wealth, health, housing, employment and education and wide social divides.

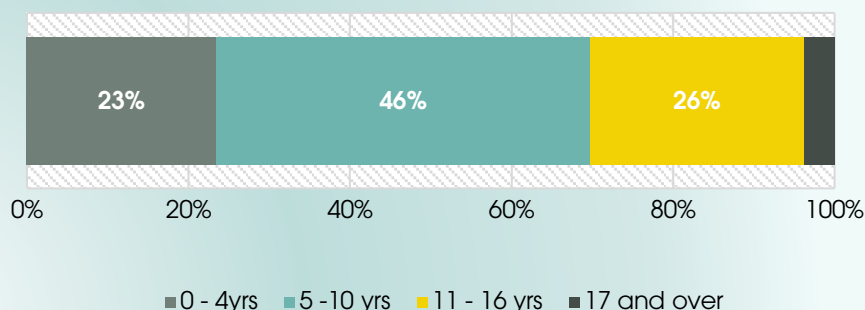
- **It is the 4th** most diverse borough in the country with 34% of residents from Black, Asian or Ethnic Minority backgrounds. 23% are Muslim and in 34% of its households either no-one or only one of its occupants speaks English as a main language.
- **1 in 4 children** (24.4%) are recorded as living in poverty and eligible for free school meals.
- **North Kensington's Golborne ward** - where Nova is based - is in the top 10% most deprived wards in the country.
- **Life expectancy** in RBKC's poorest wards is 15 years less compared with the least deprived wards.
- **RBKC** has the second most expensive housing in the UK

Figures from: RBKC's "State of the Borough Report 2021", Kensington & Chelsea Foundation's "Poverty & Prosperity in K&C Report 2021" & the National Census & Index of Deprivation.

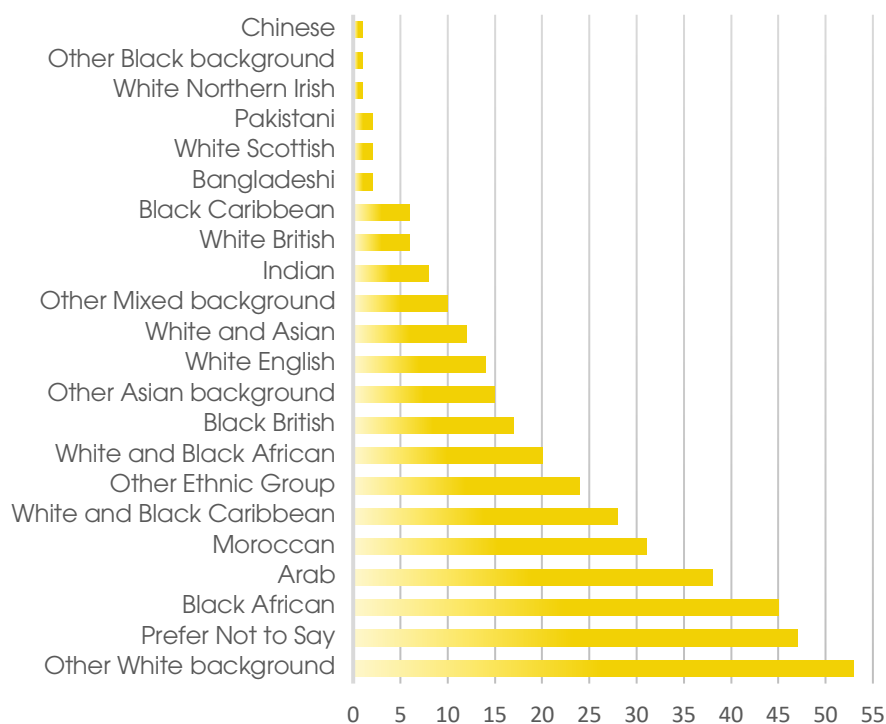
Almost three-quarters of people Nova work with were born outside of the UK. For most people accessing our services (68%) we are often their only source of support. Almost half of new registrants were looking for work so, more broadly, the financial situation is extremely challenging, with 60% of children receiving free school meals (compared to a London Borough average of 22.5% in 2022) and 80% of households unable to afford an unexpected £500 expense.

About the People who Come to Nova

% New Child Registration - Age Profile

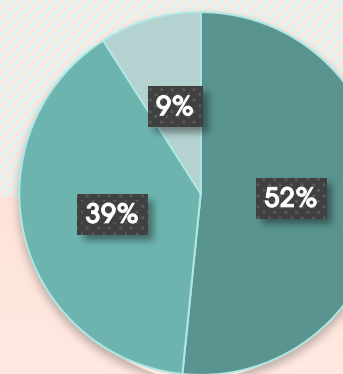


Ethnicity



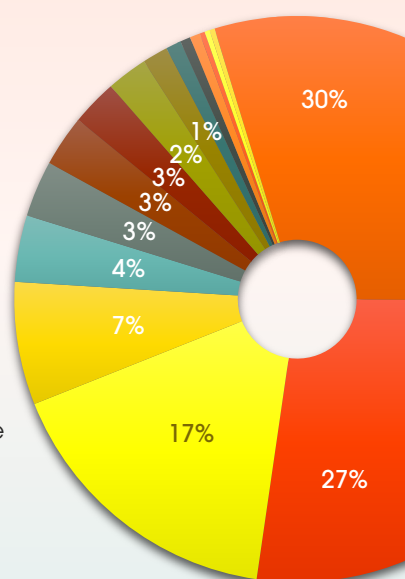
Immigration Status

- Migrant
- Asylum Seeker
- Refugee



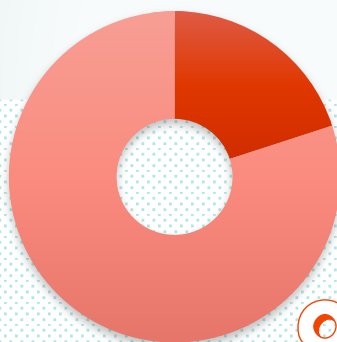
Languages

- English
- Arabic
- Other
- Spanish
- Somali
- Tigrinya
- Amharic
- Italian
- Farsi
- French
- Russian
- Portuguese
- Punjabi
- Hindi
- Yorubu
- Urdu



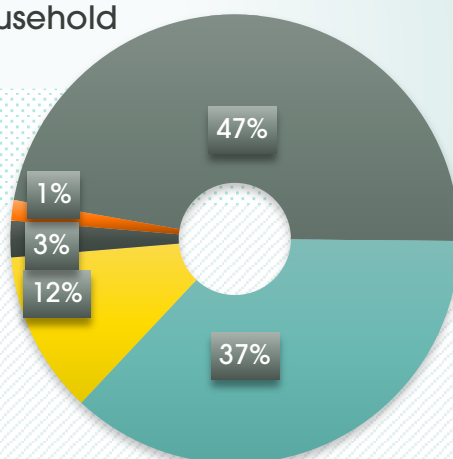
Other spoken: Bengali, British Sign Language, Tagalog, Albanian, Armenian, Bulgarian, Chinese, Danish, Dari, Finnish, Kurdish, Kurdish Sorani, Vietnamese, Croatian, Polish, Romanian, Hungarian, Serbian

People in Paid Employment per Household



80%

of households cannot afford unexpected £500 expense



■ 0 ■ 1 ■ 2 ■ 3 ■ 4

Programmes: Adult Education

ESOL | ICT | Maths Employability | Personal Finance Online Digital Skills | Internet Safety | Intro to Life in Britain | Democracy & the Law | Digital Literacy

647 sessions

254 Learners

63 Courses

96% pass rate

82% ATTENDANCE

87% achievement

93% retention



We were particularly affected by the Omicron variant in Autumn & Winter when the majority of our students usually enrol. So, as well as numbers being down, some planned courses were cancelled when learners struggled to engage due to COVID restrictions. Nevertheless, where the situation allowed, alongside online courses, our Learning team provided in-person learning, running smaller classes to maintain a safe environment. With face to face returning, we were able to start outreach work again and our IAG Advisors were able to regularly visit the learners to let them know about the service and to support each individual with their next steps.

For the next academic year, we return to deliver classes and workshops in both new and old outreach venues including, North Kensington Library, Al-Hasaniya, and the Harrow Club.

CASE STUDY

"I moved to the UK from Algeria. My husband was already settled here. I was determined to learn the language and be part of the community. A friend told my husband about Nova.

Although I started learning English, I was still very shy, I persevered though. I heard about Nova's IAG team where I met Lola, who advised me on getting a voluntary job and showed me how to do this, asking that I write a supporting statement and send it to her for correction. My confidence grew as I did things on my own...). I was really at ease, at home with her. We both noticed one day how fluently we were conversing with each other.

Lola told me I was ready to start applying for jobs, I found this job at Boots and applied for it. We practised interview techniques, and I got the job. I was over the moon. I have been working for 4 months now... I converse well with customers, and I have made some friends.; I feel incredibly happy and part of a community." - *Dikia (2022)*

Programmes: Information, Advice & Guidance

The goal of the service is to change our clients' way of looking at life and what they think is possible. Many participants begin IAG with multiple entangled problems. IAG provides the nurturing support and practical tools that aren't sufficiently available elsewhere.

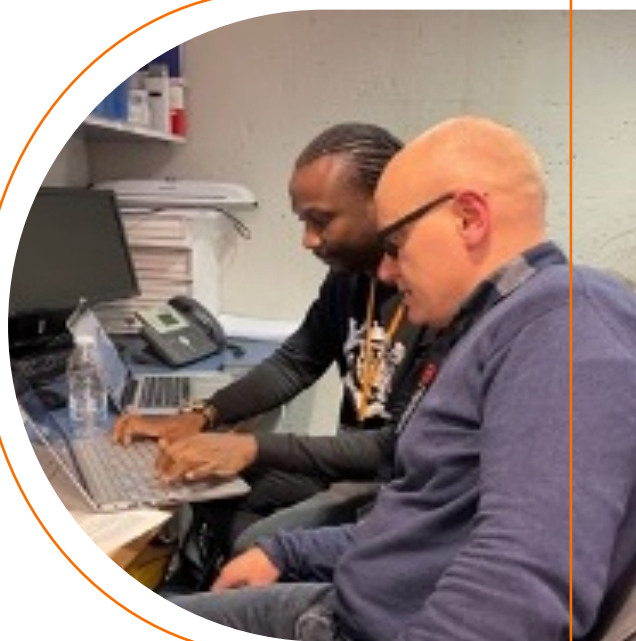
2021 – 2022

4 Advisers provided 2,946 sessions, involving 5,670 hours of dedicated 1-1 Support

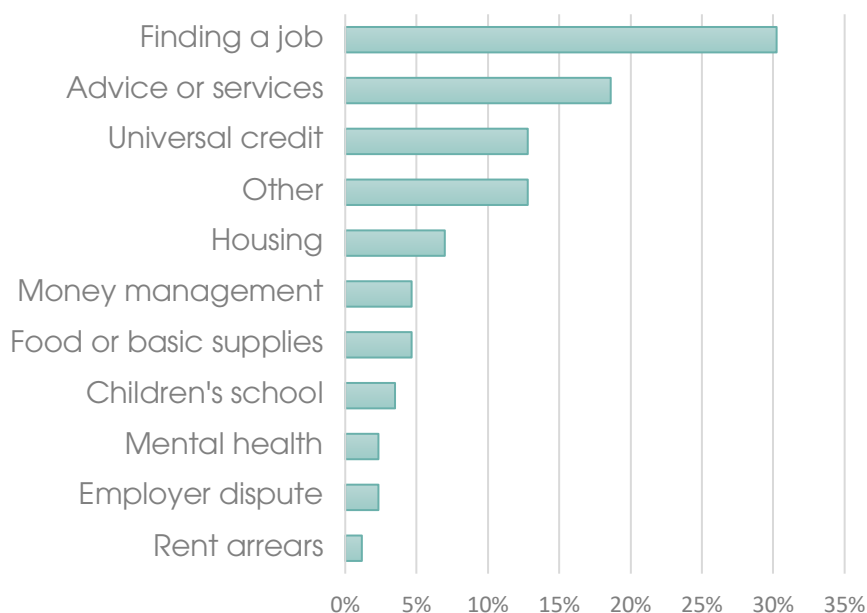
Over 500 individuals supported – of whom:

- 71% felt more able to resolve their given problem themselves
- 100% would recommend the service to others
- 30% continued to receive in-work support
- 22% improved their employment
- 15% moved from unemployment to employment
- 33% were helped to move out of crisis

The cost-of-living crisis quickly usurped Covid issues as the number one challenge for those seeking support with household budgeting, applications for grants, obtaining debt relief orders, negotiating payment plans with energy providers, food bank referrals, prevention of evictions and navigation of systems to access employment.



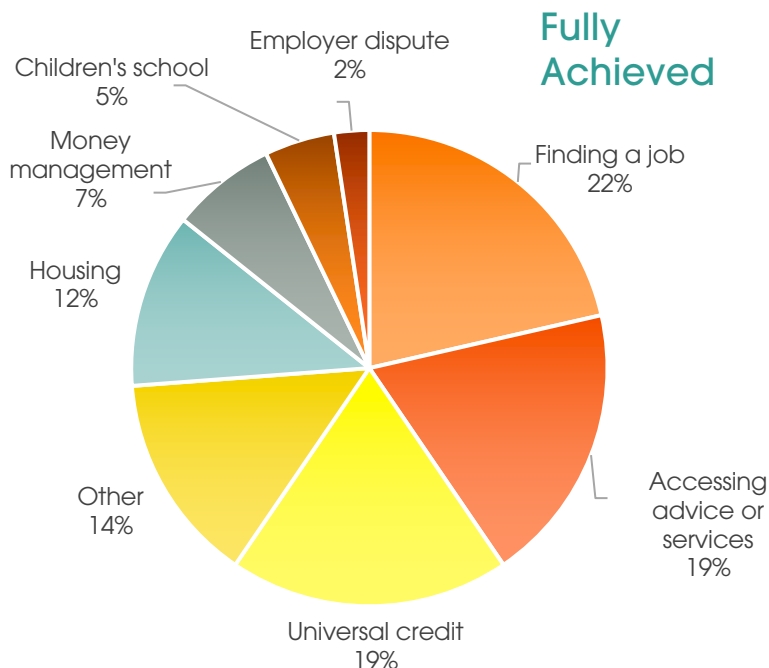
Issues Helped With



- Whilst Nova services remained largely open, many of the organisations we would normally link with were either being inundated or only accessible online or via phone.
- We experienced rising demand with 10 new clients a week and with many clients facing multiple issues, longer appointments were needed with ongoing, intensive support.
- We had a particular focus on supporting those returning to work, coming off furlough or sourcing new employment or routes into education and helping clients to develop their IT skills and improve their confidence and independence.

- We expanded our weekly outreach sessions on employment, housing and benefits at North Kensington Community Kitchen, the local library, food banks and Lancaster West Estate.

- **The level of debt many clients are facing is dire.** Previously helping get someone into work made the difference to their financial situation whereas now it so often doesn't.
- **While IAG looks to provide practical assistance to clients** to overcome financial crises it can't forestall them longer term.
Next year we will fundraise for specialist cost of living support.



FEEDBACK

"Nova helped me gain my PIP mobility allowance, I could not do this on my own, following a stroke I now have more independence as I have a mobility scooter and can leave my home. My quality of life has improved so much." – Robert

"My CV got fixed. My mental wellness has improved which was affected by pandemic. My flat has improved because of what they provided e.g., like curtain, flooring." – Arsiema

"I was unemployed now, and I am working thanks to your help." – Abdullah

"Alex listened to my situation and helped me more than any other service out here. I was in a real bad way because I was homeless, and Alex helped me with access to food banks which was a life saver." – Darren

"They listen to you, they give you time to talk, they understand you." – Fatma

Programmes: The Family Programme

Family Programme activities are designed to address the key needs of wellbeing, education, and employability, supporting families with children and young people from early years to age 18. The Programme encourages new interests and skills and accessing London's rich resources. With STEAM (Science, Technology, Engineering, Arts, Mathematics) focus we develop skills for the future: creativity, problem-solving, innovation, collaboration.



Our strong and trustful relationship with families means that the team are fully aware of the challenges families face - from finding the money to pay for school uniforms to urgent need for food bank referrals. For this reason, we work closely with the Information, Advice and Guidance team work to provide wrap around support and optimise outcomes for children.

2021 – 2022

208 parents & carers and 321 children & young people were involved:

- 90% were from black & minority ethnic communities from many parts of the world
- 80% of parents, English was a second or third language
- 90% of children were school age 5 – 15, with a fairly even spread across the age range

583 activities were provided, involving 7112 attendances

As a result - of the participants:

- 97% rated their own and their children's experience as excellent or good
- 93% reported their confidence in accessing new places has increased
- 70% are likely to return to places/activities they discovered with us
- 75% of children and adults made new friends

Activities included:

- **Cultural trips to museums, galleries, the ballet, theatre, and opera:**

Highlights: Over 120 parents and children attended events at the Southbank Centre Imagine Children's Festival and 60 enjoyed amazing productions at Opera Holland Park - La Traviata, L'Amico Fritz and The Cunning Little Vixen.

- **Family STEAM activities (Science, Technology, Engineering, Arts, Mathematics):**

Highlights: Young leaders from Nova were invited to join as Imperial College Youth Leader Science Champions: to design science learning activities for children and young people.

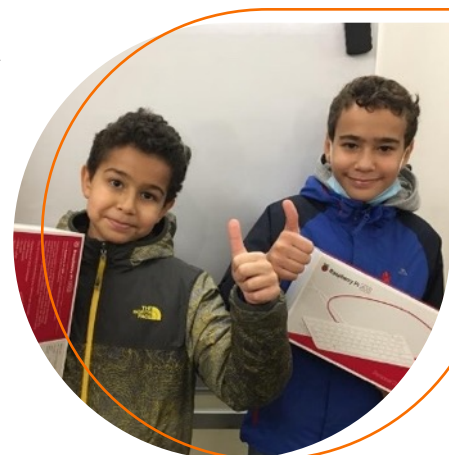
- **Family days out across London:**

Highlights: 20 parents & children took part in Nova Naturewatch: delivered in partnership with the Royal College of Art and The Wildlife Trust to build and code a digital camera to capture wildlife in their local area.

- **Health, wellbeing & fitness activities, including climbing, gardening and fitness sessions:**

Highlights: Ravenswall climbing wall offered regular climbing taster sessions for Nova families - an opportunity that most had never had a chance to try before!

"The activities that Nova run are absolutely fantastic. I don't know what I would be doing if I wasn't joined with Nova and not really getting the kids exposed to what is out there in London, whereas with Nova they give them that opportunity to find out about new activities, to learn new things, see different things and meet new people." - Parent



Adam and Zakariaa

Children & Young People's Programme

Covid-19 cast a spotlight on existing inequalities and the disproportionate impact on those children and young people already experiencing barriers to engagement and opportunity. So, during the year we concentrated on developing programmes to level up their opportunities, ensure they didn't fall behind at school following the last 2 years' disruption and help them develop new skills and interests to equip them for the future.

337 weekly class sessions & 87 activities were run, involving:

- **Online After School classes:** English and Maths classes for Years 3 to 8 and Science classes for Years 3 to 6 were run weekly, also book clubs for younger learners, a creative writing club, coding classes with Mama.Codes and an all-ages programme of science workshops (Meet a Scientist) delivered in partnership with Imperial College.
To support learning at home, thanks to the charity Raspberry Pi we distributed over 150 free computers to households who couldn't afford to provide them for their children.
- **Creative & Educational Workshops: For example:** With New Citizen's Voice: we delivered a series of public speaking coaching sessions for a group of young people, to develop their communication skills in preparation for a series of interviews on community radio. With the Natural History Museum as its Young Photographers, young people have been involved in photographing and recording part of the Museum's Wildlife Garden as it transforms into the museum's new Urban Nature Project.
- **Exploring Careers:** Young people learned about different career opportunities through Visits to Employers & our Living Career Libraries enabling conversations with inspiring individuals whom we invited from a wide variety of career pathways and diverse backgrounds: to raise aspirations and nurture new interests.
- **Nova Youth:** a confidence and leadership project was developed for teenagers affected by Grenfell, involving training, information sharing, trips throughout London, sessions on wellbeing, employability, teamwork and confidence building.

"My daughter's more confident, she doesn't have to wait, and she can store things. It's been a lifesaver, it really has" - Latifa

"I'm enjoying school a lot more now. If it wasn't for Nova, we wouldn't have anything".

- Djia

"Before, me and my siblings had to share one Chromebook. Now, thanks to Nova (and Raspberry Pi) I have my own computer, I am enjoying classes much more and it's really helped my learning" - Samar

"Seeing the pupils make progress over the sessions is an absolute privilege and honour. They attend classes after school, returning every week, with enthusiasm, kindness, attentiveness and good humour. It is a joy to teach these children and see them improve."

- Fiona, Nova English Teacher

Programmes: Social Change

Our programme of events builds community and civic contribution and develops community connections. We bring individuals from widely different backgrounds together in friendly, non-threatening environments where they can get to know and listen to each other, challenge their own assumptions and prejudices, and identify shared values.

**30 Events, 590 participants,
715 attendances. As a result:**

- 95% rated the events very good or excellent
- 86% considered the events a good way of bringing people together
- 79% felt more motivated to connect with community issues



Throughout the year we delivered a range of online, face-to-face and hybrid events:

- **TEDx Ladbroke Grove** – delivered at the Design Museum, Spring 2021 – to celebrate the diversity and strength of community, showcase voices that often go unheard and challenge the status quo with new ideas.
- **The School of Humanity** – adapting the concept of the Human Library we offered a range of living subjects willing to share their personal experiences with learners to engage with them in conversation.
- **Ladies Who Lunch** - brought women together from different backgrounds to connect – particularly across socio-economic backgrounds to laugh and discuss over food. We held 6 events during the year.
- **Learning Lunches** – our monthly online sessions provided a shared learning space for up to 20 participants from the local non-profit sector to build relationships and included: coaching, mindfulness, writing for wellbeing, eco living & presenting yourself online.

"I will forever be grateful to my experience and in particular the two TEDx coaches who spent so much time to develop my talk alongside me, they helped me build my confidence and gave me all the tools to succeed."

I've been volunteering as part of Nova's School of Humanity for almost 5 years now - I've lost count of the number of events I've attended. Each and every time it's such a wonderful experience, I never get bored of the conversations I have with people. It's challenged my own assumptions as well as me opening the eyes of others - more than that I've made some good friends along the way".

-Sharon: *Living Subject, The School of Humanity*

"The Let's Talk About Race session enabled me to think critically on both a personal and organisational level. I'd wanted to push for change at work for a while but wasn't sure of the right way to go about it. Following the session with Nova, the discussions and the supportive conversations helped me instigate challenging conversations with my all-white team about diversity."

Partners & Volunteers

PARTNERSHIPS

To open up opportunities for our users, across all our services we pursue collaborations, partnerships and inter-referrals with a wide range of local & London-wide organisations:

- **Our Education** services were run from 8 local bases, connecting us with a range of other agencies and communities.
- **Our IAG service** used outreach venues as well as referrals and introduced our users to all the agencies that could provide help and opportunities for them.
- **Our Volunteer programme** provided placements with other charities.
- **Our Family Programme** had partnerships with V&A, Natural History, National Maritime & Design Museums, Royal College of Art, Barbican, Chickenshed, Imperial College, Science Museum, Mama.codes & Tech Hub, Raspberry Pi Foundation, Chelsea FC.
- **Our Social Change Initiatives** involved collaborations with K&C College, Leaders' Quest, West London Uni, Apple, Microsoft, The Conduit, Jo Cox Foundation, Mind, Westminster Council and The FairTrade Foundation.



Perhaps our proudest achievement was being recognised by Imperial College and awarded their Inspirational Partner prize. In their communication, they stated:

"We are inspired by your success and contribution to our college mission to achieve enduring excellence in research and education in science, engineering, medicine, and business for the benefit of society. In particular, we recognise Nova New Opportunities have played a crucial role in furthering Imperial be an engaged civic university in White City, connecting us with local families and helping us develop an inclusive approach to engagement that responds to local diversity and inequalities. These actions epitomise the excellence, values and impact Imperial is known for."

Volunteering

With our strong tradition of Volunteering:

- We encouraged our users to develop themselves as volunteers within Nova and to progress to further education and employment;
- Corporate teams & professional people gave their time pro bono to support Nova and individuals with ambition & promise to reach their goals through mentoring and coaching programmes;
- We continued to have a rich, diverse pool of volunteers fully representing the community within which we work.

"Volunteering is a great way for stepping out of your comfort zone. So far volunteering has supported me in various ways with developing skills and confidence in numerous areas. More importantly I got to work with really amazing people on amazing projects that support the community that I live in." - Yvonne

Finance, Funders & Governance

FINANCIAL STATEMENT

The past 2 years have seen a step change to the organisation to meet need, demand and take-up in response to the accumulation of issues affecting our users over recent years - from cuts in public spending to the fall-out from the Grenfell Tower tragedy to COVID and now the rise of cost of living, energy and fuel. This has involved enlarging and developing our services, increasing our staff team to 8 full-time, 6 part-time & 12 sessional workers, investing in infrastructure & sustaining this through a 40% rise in our funding.

In 20/21, this was enabled thanks to the generosity of funders and emergency grants over the pandemic. The ongoing challenge in 21/22 has been to sustain this growth in an increasingly challenging funding environment. We were successful in raising an income of £592K (£593K in 20/21) and in addition invested £48.5K from our reserves to fund priorities additional to our annual budget - the extension of 2 new Advisor posts for our IAG service and the full costs of installing our Sales Force CRM system - and so to cover a total expenditure of £642K (£502K in 20/21). Consequently, reserves at the end of the year were £93K (£143K in 20/21).

Re Nova's income of £592K in 21/22: thanks to our funders, our Development Board members, our donors and the sustained efforts of Nova's team and CEO: 54% (£318K) came from charitable trusts (58% in 20/21); 29% was from statutory funding (the same as last year) from our £174K training contract with RBKC 12%; (£69K) was from donations (£35K last year) with the increase due to the full introduction of our 'Visionaries' donor giving scheme. The remaining 5% (£31K) came from student fees, purchase of NOVA's diversity & inclusion workshops and fundraising events.

Re Nova's expenditure of £642K in 21/22: £479K (75%) was on salary, personnel and oncosts (£376K - 75% in '20/'21); £113K was on premises, office and admin, IT, consultancies, marketing, publicity and governance (the same as last year) and £50K on project costs (£15K last year).

22/23 will be another challenging year in which to sustain the growth of Nova's services and programmes. To meet it, each department head in the newly restructured senior management team has funding targets, supported by **(i)** our part-time grant fundraiser post, **(ii)** our consultant promoting our Visionaries & SuperNovas donor giving schemes, **(iii)** our Trustees' networks to trusts and foundations, **(iv)** our Development Group of supporters and their professional contacts and **(v)** our strengthened outcome reporting through our newly established Sales Force database. Consequently, Trustees are confident that Nova continues as a going concern.

RESERVES POLICY

Nova aims to build up a reserve to underwrite 3 months' running costs to ensure: **(i)** a working capital sum to forestall cashflow issues **(ii)** a buffer to cover risk areas - see below **(iii)** the ability to continue developing services and pioneering new initiatives while waiting for funding to be secured. The policy is to ensure Nova can continue to operate and develop irrespective of short-term funding uncertainties. With reserves of £93K Nova continues to work towards achieving its target of 3 months' running costs.

FUNDERS

We are extremely grateful to Nova's funders for supporting and enabling Nova's work. In particular Nova would like to thank: The Royal Borough of Kensington and Chelsea, The Campden Charities, City

Bridge Trust, The Lightbulb Trust, Tudor Trust, BBC Children in Need, Wellington Management UK Foundation, John Lyon's Charity, Awards for All (National Lottery), Grenfell Children & Young People's Fund, The Kusuma Trust, Kensington and Chelsea Foundation (with funding from DMGT), Lancaster West Community Fund, Betty Messenger Charitable Foundation and all our other valued supporters and individual donors.

FUNDRAISING

All fundraising carried out by and on behalf of Nova has been compliant with The Charities (Protection and Social Investment) Act 2016 and there are no matters to report. There were no complaints in the year (2021- none).

RISK MANAGEMENT

Nova reviews those factors annually that may affect its ability to meet its objectives and addresses them through its ongoing business reviews. Major risks identified which are kept under constant review include:

1. Funder fatigue responding to crises. To mitigate the risk we need to continue to demonstrate the value and quality of our services and programmes, to track and record all the successful outcomes for our users, to ensure good communication and open dialogue with our funders and to continue diversifying our funding.
2. The cost-of-living crisis, not only higher energy costs for all of us, but also the effect this can have on reducing numbers attending Adult Education classes and the impact this can have on the funding made available to Nova via the borough from the GLA. To mitigate this risk we need to continue delivering quality courses and continue developing our services and attracting funding for them in other areas.
3. The 3-year renewable lease on our current premise at a charity rent. The factor mitigating this risk is the long-term relationship we have with our charity landlord who has always been very supportive to Nova and their understanding of the importance of the central location for Nova's base in North Kensington.

PUBLIC BENEFIT

The Trustees confirm that they have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing the charity's objectives and activities and in planning future activities and they judge that they fully meet the public benefit test.

PLANS FOR THE FUTURE

We continue to be alert to the shifting social, economic and funding environments and ready to respond to community needs and our key goals are to:

1. Sustain the funding for the organisation's step-change made over the last 2 years.
2. Sustain our core team to ensure high quality services continue at their current increased level.
3. Keep evolving our social change programme and influencing work in the light of challenging circumstances.
4. Grow our Visionaries & SuperNova's donor schemes and fundraising events to create a robust group of supporters and participants.

GOVERNANCE & MANAGEMENT

Nova's Board of Trustees provides stable and committed support for the organisation. Nova's current 7 Trustees have over 60 years charity governance experience between them, are drawn from a range of backgrounds and provide a range of support. We look to ensure our Board has lived experience of the issues that Nova works with and is both inclusive and diverse.

In selecting individuals for appointment as trustees, Nova has regard to the skills, knowledge and experience needed for the effective administration of the charity. Trustees are appointed for a period of 4 years and may be subsequently re-appointed.

Day to day running of the charity and all staff matters are deferred to the CEO and the senior management team. The senior management team reports to the Board of Trustees at quarterly meetings and at ad hoc and sub-committee meetings.

STATEMENT OF BOARD RESPONSIBILITIES

The Trustees are responsible for the preparation of accounts and financial statements for each financial year in accordance with the requirements of the Charities Act 2011 and to give a true and fair view of the charity's state of affairs. To ensure its responsibilities, the Board of Trustees has acted as follows:

- Selected suitable accounting policies and applied them consistently
- Observed the methods and principles in the Charities SORP 2019 (FRS 102)
- Ensured proper accounting records are kept that disclose the financial position of the charity with reasonable accuracy at any time
- Regularly reviewed financial and operating performance
- Prepared the financial statements on the going concern basis
- Made judgements that are reasonable but also prudent
- Followed applicable accounting standards, subject to any material departures disclosed and explained in the financial statements
- Been responsible for safeguarding the assets of Nova and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Board of Trustees on 21/12/2022 and signed on their behalf by:

Nick Wellington

Chair

Independent Examiner's Report to The Trustees of Nova New Opportunities

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st March 2022 which are set out on page 9 to 22.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

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

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

1. accounting records were not kept in accordance with section 130 of the Charities Act; or
2. the accounts did not accord with the accounting records; or
3. the accounts did not comply with the applicable requirements concerning the format 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.
4. 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.



Michael Cooper-Davis FCCA ACA
For and on behalf of Price Bailey LLP
Price Bailey LLP
24 Old Bond Street
London, W1S 4AP

Date: 21/12/2022

Statement of Financial Activities

	NOTE	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL 2022	TOTAL 2021
		£	£	£	£
INCOME					
Donations & Legacies	3	65,909	-	65,909	26,069
Activities for generating funds	5	19,967	-	19,967	2,938
Income from charitable activities	4	158,793	346,956	505,749	548,023
Other Income	6	-	-	-	16,469
TOTAL INCOME		244,669	346,956	591,625	593,499
EXPENDITURE					
Raising Funds	7	36,357	-	36,357	11,448
Charitable Activities	8	246,308	359,599	605,907	490,949
TOTAL EXPENDITURE		282,665	359,599	642,264	502,397
Net Incoming/(outgoing) resources before transfers		(37,996)	(12,643)	(50,639)	91,102
Total funds brought forward	16	110,788	32,643	143,431	52,329
TOTAL FUNDS AT 31ST MARCH 2022		72,792	20,000	92,792	143,431

All of the charity's activities are classed as continuing. The charity had no gains or losses other than those shown above.

The notes on pages 22-30 form part of these accounts.

Balance Sheet

AS AT 31ST MARCH 2022

	NOTES	2022	2021
		£	£
FIXED ASSETS	13	-	-
CURRENT ASSETS			
Debtors	14	67,903	73,528
Cash at bank and in hands		77,144	155,710
		145,047	229,238
CURRENT LIABILITIES			
Creditors	15	52,255	85,807
NET CURRENT ASSETS		92,792	143,431
Net Assets		92,792	143,431
REPRESENTED BY:			
Unrestricted Reserves:			
Free Reserve	16	60,792	60,788
Designated Funds:			
• Strengthening existing programmes		6,000	25,000
• Developing New Initiatives		6,000	25,000
		12,000	50,000
Restricted reserves	16	20,000	32,643
		92,792	143,431

The financial statements were approved and authorised for issue by the board of trustees on 21/12/2022.

Signed on behalf of the board of trustees,

Nick Wellington

Nick Wellington

Jonnie Beverly

Jonnie Beverly

The notes on page 22-30 form part of these accounts.

Notes to the Financial Statements

1. General Information

Nova New Opportunities is a UK registered charity, registered at the address given on the first page of these financial statements.

The principal activities of the charity are twofold: (i) helping those living on the margins of society to gain the skills and confidence to improve their life chances and their full participation in society (ii) promoting social inclusion, racial equality, diversity and harmony between groups.

2. Accounting Policies

Basis of accounting

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) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

The functional and presentational currency is Pounds Sterling.

Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations are recognised on a receivable basis (where there are no performance-related conditions) where the receipt is probable and the amount can be reliably measured.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. The charity is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

- Furniture and Equipment – straight line over 3 years.
- Computer Equipment – straight line over 3 years.

Only fixed assets with an individual cost exceeding £2,500 are capitalised.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees for particular purposes.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Taxation

The organisation is exempt from corporation tax on its charitable activities.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Trade and other debtors, cash at bank and creditors are recognised at cost which is their fair value and fixed assets are valued at cost less depreciation.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income is included at the best estimate of the amounts receivable at the balance sheet date.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Significant accounting estimates and judgements

The charity makes estimates and assumptions concerning the future. The resulting estimates and assumptions will, by definition, seldom equal the related actual results. The Trustees do not consider there to be any estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3. Income from Donations and Legacies

VOLUNTARY INCOME RECEIVED DURING THE YEAR AS FOLLOWS:	2022	2021
	£	£
Donations & Legacies	65,909	26,069
	65,909	26,069

In 2022 restricted income from donations and legacies was £Nil (2021 - £827).

4. Income from Charitable Activities

INCOMING RESOURCES FROM CHARITABLE ACTIVITIES	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL 2022	TOTAL 2021
	£	£	£	£
RBKC- ACL	-	173,986	173,986	172,766
Staff Allowance Training	-	-	-	-
RBKC Covid Emergency Grants	-	-	-	14,000
Kensington & Chelsea Foundation: - in partnership with DMGT	-	10,000	10,000	10,000
Kensington & Chelsea Foundation	-	3,150	3,150	16,047
Lloyds Foundation	-	-	-	25,000
John Lyon's Charity	-	19,000	19,000	11,250
Grenfell Young People Fund	-	16,500	16,500	15,000
Grenfell Project Fund	-	-	-	15,000
City Bridge Trust	-	30,000	30,000	35,000
Campden Charities	96,000	-	96,000	74,000
BBC Children in Need	-	22,500	22,500	7,500
Tudor Trust	26,741	-	26,741	40,259
Warburtons	-	-	-	9,999
Student fees	6,052	-	6,052	3,539
Lightbulb Trust	30,000	-	30,000	25,000
CAF emergency fund	-	-	-	5,000
Development Group Initiatives	-	-	-	13,601
Rausing Trust	-	-	-	30,858
Awards for All (Nat Lottery Fund)	-	10,000	10,000	20,000
RBKC Build Yourself Up	-	5,000	5,000	-
Lancaster West Community Fund	-	5,583	5,583	-
Wellington Asset Management	-	20,000	20,000	-
Kusuma Trust	-	11,198	11,198	-
K&C Young People's Fund	-	4,390	4,390	-
Betty Messenger Charitable Foundation	-	5,000	5,000	-
West London Zone	-	3,649	3,649	-
Arnold Clark Automobiles	-	1,000	1,000	-
Imperial College	-	1,000	1,000	-
Other	-	-	-	4,204
Born Equal Consultancy	-	5,000	5,000	-
	158,793	346,956	505,749	548,023

In 2021, restricted income from charitable activities was £344,266.

5. Other Trading Activities

	2022	2021
	£	£
Fundraising for events (including the 2.6 challenge)	6,044	2,938
Training Income	5,450	-
Tickets	8,473	
	19,967	2,938

In 2022 and 2021, all income from other trading activities was unrestricted.

6. Other Income

	2022	2021
	£	£
HMRC Job Retention grant	-	16,469
	-	16,649

7. Raising Funds

	2022	2021
	£	£
Fund Raising Expenses	36,357	11,448
	36,357	11,448

Fundraising expenses relate to Salaries and National Insurance £21,233 (2021: £7,702).
Fundraising Consultancy £12,046 (2021: £3,600). Cost of fundraising events £3,078 (2021: £146).

8. Cost of Charitable Activities

	2022	2021
	£	£
Staff Salaries and other personnel expenses	468,814	385,345
Other costs	90,599	61,791
Support costs (see Note 9 below)	46,494	43,813
	605,907	490,949

9. Support Costs

VOLUNTARY INCOME RECEIVED DURING THE YEAR AS FOLLOWS:	2022	2021
	£	£
Premises costs	38,495	36,878
Governance costs	7,999	6,935
	46,494	43,813

Governance costs relate to Salaries and National insurance £7,999 (2021: £6,935).

10. Staff Numbers and Costs

	2022	2021
	£	£
Wages and salaries	434,968	340,530
Pension costs	8,018	6,385
Social Security costs	36,405	29,565
	479,391	376,480

The total number of people employed on a full or part-time basis by the charity, excluding trustees, was 29 (2021– 17).

No employee earned in excess of £60,000. Total employment costs including employer pension and national insurance contributions of the key management personnel were: £177,661. (2021: £198,052).

11. Trustees' Remuneration and Benefits

There were no trustees' remuneration or other benefits paid for the year ended 31 March 2022 (2021 – Nil).

12. Related Party Transactions

There are no related party relationships and transactions to be disclosed in the financial statements (2021: Nil).

13. Tangible Fixed Assets

	OFFICE EQUIPMENT & FURNITURE	TOTAL
	£	£
COST		
At 1 April 2021	47,951	47,951
Additions	-	-
As at 31 March 2022	47,951	47,951
DEPRECIATION		
At 1 April 2021	47,951	47,951
Charge for the year	-	-
As at 31 March 2022	47,951	47,951
NET BOOK VALUE		
As at 31 March 2021	-	-
As at 31 March 2022	-	-

14. Debtors

	2022	2021
	£	£
Prepayments	4,840	5,829
Other debtors - amounts receivable	4,081	1,200
Accounts receivable	-	66,499
Accrued Income	58,982	-
	67,903	73,528

15. Creditors – Due in One Year

	2022	2021
	£	£
Trade Creditors	29,129	10,683
Accruals	7,240	7,636
Deferred income	3,750	57,371
Other creditors, including taxation	12,136	10,117
	52,255	85,807

MOVEMENT IN DEFERRED INCOME IS AS FOLLOWS	2022	2021
Deferred income brought forward	57,371	11,749
Released from prior years	(57,371)	-
Income deferred	3,750	45,622
Deferred income carried forward	3,750	57,371

Deferred income received in the year relates to grant income received in advance of entitlement.

16. Information on Funds

CURRENT YEAR	1 APRIL 2021	INCOME	EXPENDITURE	31 MARCH 2022
	£	£	£	£
RESTRICTED FUNDS				
RBKC - ACL	-	173,986	(173,986)	-
Staff Allowance Training	-	-	-	-
Kensington & Chelsea Foundation:	-	-	-	-
- <i>in partnership with DMGT</i>	7,500	10,000	(10,000)	7,500
Kensington & Chelsea Foundation	10,141	3,150	(13,291)	-
John Lyon's Charity	-	19,000	(19,000)	-
Grenfell Young People Fund	12,421	16,500	(16,421)	12,500
City Bridge Trust	-	30,000	(30,000)	-
BBC Children in Need	2,581	22,500	(25,081)	-
RBKC Build Yourself Up	-	5,000	(5,000)	-
Lancaster West Community Fund	-	5,583	(5,583)	-
Wellington Asset Management	-	20,000	(20,000)	-
Kusuma Trust	-	11,198	(11,198)	-
K&C Young People's Fund	-	4,390	(4,390)	-
Awards for All (Nat Lottery Fund)	-	10,000	(10,000)	-
Betty Messenger Charitable Foundation	-	5,000	(5,000)	-
West London Zone	-	3,649	(3,649)	-
Arnold Clark Automobiles	-	1,000	(1,000)	-
Imperial College	-	1,000	(1,000)	-
Born Equal Consultancy	-	5,000	(5,000)	-
TOTAL RESTRICTED FUNDS	32,643	346,956	(359,599)	20,000
UNRESTRICTED FUNDS				
Free Reserve	60,788	244,669	244,669	152,716
Designated Funds				
• <i>Strengthening existing core programmes</i>	25,000	-	19,000	6,000
• <i>Developing New Initiatives</i>	25,000	-	19,000	6,000
TOTAL UNRESTRICTED FUNDS	110,788	244,669	282,665	72,792

NEW PROJECTS WITHIN THE YEAR

- **RBKC ACL:** funding for Nova's Adult & Community Learning programme.
- **Kensington & Chelsea Foundation - In partnership with DMGT:** funding towards Finance & Office Manager's salary.
- **Kensington & Chelsea Foundation:** support for TEDx Ladbroke Grove & Women's Day
- **John Lyon's Charity:** funding towards Family Programme posts.
- **Grenfell Young People Fund:** funding towards Children's Champion post.
- **City Bridge Trust:** funding towards Family Programme and Social Change lead posts.

- **BBC Children in Need:** funding Children's Education Lead to co-ordinate Family Programme activities.
- **RBKC Build Yourself Up:** funding for local training, workshops, employment advice.
- **Lancaster West Community Fund:** funding towards IAG (Information, Advice & Guidance) sessions at Baseline Studios.
- **Wellington Asset Management:** funding for Family Programme free online after school classes.
- **Kusuma Trust:** funding for Family Programme School Holiday Activities.
- **K&C Young People's Fund:** supporting children and young people in North Kensington.
- **Awards for All (Nat Lottery Fund):** funding towards TEDx Ladbroke Grove - Social Change.
- **Betty Messenger Charitable Foundation:** funding towards Social Change events.
- **West London Zone:** funding towards Family Programme - Living Career Library in 2 schools.
- **Arnold Clark Automobiles:** funding towards Social Change events.
- **Imperial College:** funding towards Family Programme science and computing activities for young people.
- **Born Equal Consultants:** support for TEDx Ladbroke Grove.

PRIOR YEAR	1 APRIL 2020	INCOME	EXPENDITURE	31 MARCH 2021
	£	£	£	£
RESTRICTED FUNDS				
General	-	25,482	(25,482)	-
RBKC - ACL	-	172,766	(172,766)	-
Kensington & Chelsea Foundation:				
- in partnership with DMGT	7,500	10,000	(10,000)	7,500
London Funders Wave 3 COVID Emergency (Kensington & Chelsea Foundation)	-	16,047	(5,906)	10,141
Lloyds Fund (via Foundation)	-	25,000	(25,000)	-
John Lyon's Charity	3,750	11,250	(15,000)	-
Grenfell Young People Fund	-	15,000	(2,579)	12,421
City Bridge Trust	2,500	27,500	(30,000)	-
BBC Children in Need	-	7,500	(4,919)	2,581
Warburtons	-	9,999	(9,999)	-
National Lottery COVID	-	20,000	(20,000)	-
Grenfell Project Fund	-	15,000	(15,000)	-
Other	-	4,204	(4,204)	-
TOTAL RESTRICTED FUNDS	13,750	359,748	(340,855)	32,643
UNRESTRICTED FUNDS				
	£	£	£	£
Free Reserve	38,579	233,751	(161,542)	60,788
Designated Funds				
• Strengthening existing core programmes	-	-	-	25,000
• Developing New Initiatives	-	-	-	25,000
TOTAL UNRESTRICTED FUNDS	38,579	233,751	(161,542)	110,788

17. Analysis of Net Assets Between Funds

	DESIGNATED FUNDS	RESTRICTED FUNDS	TOTAL 2022
	£	£	£
CURRENT YEAR			
Net Current assets	72,792	20,000	92,792
TOTAL UNRESTRICTED FUNDS	72,792	20,000	92,792
PRIOR YEAR			TOTAL 2021
Net Current assets	110,788	32,643	143,431
TOTAL UNRESTRICTED FUNDS	110,788	32,643	143,431

18. Cashflow Statement for the Year Ended 31 March 2022

	2022	2021
	£	£
CASH FLOWS FROM OPERATING ACTIVITIES	(78,566)	82,540
CASH FLOW FROM INVESTING ACTIVITIES		
Net cash used in investing activities	-	-
Change in cash and cash equivalents in the reporting period	(78,566)	82,540
Cash and cash equivalents at the beginning of the period	155,710	73,170
Cash and cash equivalents at the end of the reporting period	77,144	155,710
ANALYSIS OF CHANGES IN NEGATIVE NET DEBT		
Cash and cash equivalents as at 1 April 2021	155,710	73,170
Cash flows	(78,566)	82,540
Cash and cash equivalents as at 31 March 2022	77,144	155,710
MOVEMENTS RE CASH AND CASH EQUIVALENTS		
Cash at bank and in hand	77,144	155,710
	77,144	155,710

Reconciliation of net expenditure to net cash flow from operating activities:

Net movement funds	(50,639)	91,102
Depreciation charge	-	-
(Increase)/Decrease in debtors	5,625	(68,548)
(Increase)/Decrease in short-term creditors	(33,552)	59,986
	(78,566)	82,540



Learning, Out and About and Celebrating in 21/22!

Accounts

Nova New
Opportunities



ANNUAL REPORT & ACCOUNTS

2020-2021



Registered Charity Number: 1158238

Legal & Administration Information

Trustees:

Shirley Wakelin - Chair
Jonnie Beverley – Treasurer
Gladys Jusu-Sheriff - resigned 19/09/20
Stewart McCure - resigned 14/01/21
Suzy Kruger
Anji Kang-Stewart - appointed 04/08/20
Jackie Randhawa
Kanika Seth

Registered Office:

2 Thorpe Close
London
W10 5XL
Tel:
020 8960 2488

Email:

admin@novanew.org.uk

Web:

www.novanew.org.uk

Independent Examiner:

Price Bailey LLP
Chartered Accountants
24 Old Bond Street
London W1S 4AP

Bankers:

Unity Trust Bank
Nine Brindley Place
Birmingham
B1 2HB

Charitable Status:

Nova is a Charitable Incorporated Organisation, Registered Charity No: 1158238

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The Trustees have pleasure in presenting their report and financial statements for Nova New Opportunities for the year ended 31 March 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Statement of Recommended Practice: Accounting and Reporting by Charities 2019 (Charities SORP FRS102).

About Nova

Nova New Opportunities is a small charity with a big reach and a novel approach to social change. Our aim is to raise the quality of life of our participants and to contribute to a pluralistic, cohesive society that is fairer for all.

In order to:

- Develop knowledge, skills and employment chances
- Increase confidence and wellbeing
- Connect diverse groups
- Provide opportunities

We run 5 interconnected programmes:

- Information, Advice and Guidance (IAG)
- Adult Community Education
- Volunteer Placements
- Family Programme
- Social Change Initiatives

Started in 1983, Nova is based in North Kensington and serves its poorest wards, and those of the surrounding London boroughs. North Kensington is characterised by vibrancy, deprivation and stark inequalities.

Our services have kept evolving. Starting in the '80s with short IT courses, by the '90s our Education programme had expanded to include Basic Skills in English and numeracy as well as ICT. To that was added our Volunteering programme, work experience placements & cultural visits across London to familiarise users with all that's available to them. By the '00s we'd added Information, Advice & Guidance (IAG) as a starting point for all our users.

Over the past decade, in the wake of global & local events highlighting growing social inequalities – banking crisis, refugee crisis, soaring housing costs, cuts to public spending, Brexit, Grenfell, Windrush, COVID '19, Black Lives Matter – we've seen the impact on our users, past and present, and the need for positive initiatives that help to address them.



We tackle social, economic and educational deprivation head on. Through our grassroots programming, Nova is a bridge to participation in mainstream social and economic life. Alongside this, we proactively encourage individuals to engage with broader community and social issues. In a healthy society, nobody is left behind or excluded. From lived experience, we know that in the right conditions, people learn from each other, enriching their lives and our collective social experience. We provide opportunities to our communities to experience and explore this ethos in their daily lives.

We are a dedicated team of staff and volunteers, who share the same belief in creating a non-judgmental and positive atmosphere.

We understand that without challenging the status quo it is increasingly difficult for people from minority backgrounds and low incomes to break the cycle of poverty and disproportionately negative outcomes to improve their lives.



Our work, therefore, operates on 2 levels:

- Grassroots Community Support – including responsive actions (e.g. Grenfell, COVID-19), education, IAG, family programme and volunteering
- Dialogue Events and Influencing – focusing on challenging stigma, prejudice and inequality – working with individuals, organisations, networks and decision makers to move through conversation to action

We are vibrant, optimistic and hopeful. We believe that people have more in common than they realize and that everyone has something to offer. When we work together, we can build a just, sustainable, inclusive and cohesive world. In 20/21, despite the pandemic and adapting many of our programmes and services to run online (and in the process reaching new users) we served:

- Total Number of Attendances: 13,988
- Total Number of Direct Individual Beneficiaries: 2,167

Our Vision, Mission & Values

Vision

Our vision is that the UK becomes the most socially cohesive and inclusive society in the world – where all people have an equal chance to get ahead, belong and be recognised.

Mission

Our mission is to create the circumstances through which people have the opportunity to achieve their potential regardless of background.

Values

Nova's values are that we see potential in everyone, we aspire to be professional, encouraging and inclusive at all times.

“ *The Trustees said it was great to see how Nova has developed over the last few years... providing even more holistic support when it became clear that this was what people needed in the wake of the Grenfell fire tragedy.*

The trustees were struck by your immediate, farsighted response to the coronavirus pandemic and felt this demonstrated just what kind of organisation you are now: responsive, embedded and hugely trusted...

The trustees were impressed by your ability to reach large numbers of people across a wide range of programmes and activities and provide the right support for each person to help them achieve what they want in their lives. They also commented how effectively you were able to work with a community which is so affected by inequality and they liked the dual focus on bringing people together to share and learn while also supporting the most vulnerable in a sensitive and holistic way.

”

Jascha Elliot, Grants Manager, Tudor Trust, 7 May 2020

Nova's Charitable Purposes

To best represent the broad range of its current activities, Nova has been updating its charitable objectives. The following statement is currently with the Charity Commission awaiting comment prior to being formally adopted.

"Nova's charitable purpose is to promote the benefit of all sectors of the community in the Royal Borough of Kensington & Chelsea and other London boroughs (the Benefit Area) by:

1. The Advancement of Education in the Benefit Area, in such ways as may be thought fit, including the provision of:

- Education in Basic Skills: Information & Communication Technology (ICT), English language and numeracy
- Enrichment programmes in Science, Technology, Engineering, Arts & Mathematics (STEAM)
- Lifelong learning activities stimulating new interests, skills, competencies and understanding

2. The Relief of Unemployment & Disadvantage in the Benefit Area, in such ways as may be thought fit, including the provision of:

- Information, Advice & Guidance (IAG) services
- Support to individuals experiencing hardship
- Opportunities for volunteering, work experience and other assistance to individuals in gaining employment

3. The Promotion of Citizenship and Social Inclusion in the Benefit Area, in such ways as may be thought fit, including the provision of:

- Opportunities for individuals to develop their civic contributions and make their communities more connected
- Activities which bring together individuals from widely different backgrounds to get to know each other
- Activities in support of sustainability and green agendas

4. The Promotion of Racial Equality, Diversity and Harmony between groups in the Benefit Area, in such ways as may be thought fit, including the provision of:

- Activities helping to break down barriers and connect individuals and communities across boundaries
- Workshops and social change programmes
- Dialogue events where individuals from underrepresented communities can engage with decision makers"

The Covid Year

As the spectre of Covid-19 increased from late winter through to early spring 2020, we, along with every other business and charity in the UK, were in the dark but nevertheless had to make a guess at what the impact was going to be on our organisation. Prior to Covid we had exciting plans for our family and children's education and social change projects - and our other programme areas were doing well. But to minimally guard against the total uncertainty, we reduced our original (pre-Covid) 20/21 budget by one-third in March '20, since it was clear Covid would have a dramatic effect on our activities and income for the year.

Having previously gone through the Grenfell Tragedy, we had a template to deal with emergency situations – to provide a fast response to need on the ground – essentially a speedy listening exercise to understand exactly what people's needs were and understand how we could help. As we went into lockdown, we contacted 500+ of our users to date by phone and from that information pivoted quickly to offer adapted services. Our calls highlighted the value of having interlinking services, with 43% of parents on the Family Programme needing to speak to an IAG advisor and students in Adult Education connecting with the Family Programme for home schooling support.

Thanks to the tremendous support to the voluntary sector from both charitable and statutory funders, who understood the need to support our organisations' core costs and infrastructure we were able to exceed our reduced budget and devise alternative online provision of:

- Home Schooling Support: focusing on maths and English so that disadvantaged children do not fall behind
- School Holiday Programme: Fun, educational programme to keep children entertained and provide respite to parents
- Adult Education: English, Maths, ICT, Nutrition & Wellbeing Strategies
- Family Learning Partnerships: Chelsea Football Club, The Natural History Museum, Mama Codes, Imperial College and expert volunteers (yoga, Zumba, art)
- Information, Advice and Guidance: Supporting the most vulnerable of our users with vital support in accessing food banks/ food deliveries, Universal Credit

And we were also able to provide additional services, involving but also limiting face to face contact, having Perspex screens introduced to our advice office, using PPE, retaining the 2 metre social distancing guidelines, creating risk assessments and following VCS best practice guidelines. These services were:

- Restricted IAG sessions
- Device Loan Scheme: Ensuring families access had either a laptop or tablet

- Food Delivery Programme: In partnership with St Barnabas Church Kensington – ensuring the most vulnerable and self-isolating due to underlying health conditions had weekly food deliveries of fresh organic produce
- Keeping in Touch Programme: Contacting people regularly to touch base and keep up to date on needs and responding in a timely and effective manner
- Care Packages: For those isolated and living in challenging home environments – delivery of toiletries, puzzles packs, SIM cards and Vitamin D tablets
- Mask Making & Distribution: A group of women supported by our Development Board member, Rosanda McGrath, made fully compliant masks to give away
- Healthy Eating Courses: In partnership with Bags of Taste

Our support prompted an overwhelming amount of positive feedback from those we helped, including:

"Thank you so much for your support and your leadership. I really appreciate your motivation and courage."

"It's so great ... You make our kids busy during this difficult time you cover everything you make them active, happy and learn something new"

"It was really superb that the children could be entertained whilst in this different situation. I really appreciate everything that Nova has done"

Lockdown Case Study

Maria: Nova was a lifeline during a time of illness

Maria first came across Nova 10 years ago when she attended IT sessions. Since then, she has kept in touch, but the demands as a single mother limited her ability to fully participate in the programmes.

Struck down by COVID-19 in March, Maria has found Nova's response 'a lifeline' during her time of illness. Her self-isolation meant that she could not take her 8-year-old daughter out to play in the communal garden and was concerned about letting her go out alone. They were basically stuck indoors, said Maria.

It was with great relief that she realised that Nova programmes were still on offer.

"I was perfectly surprised to see that they were able to continue offering programmes," said Maria. As crucial as the Maths and English classes were the Zumba, Chelsea FC Get Fit classes and drama games. Her daughter also took part in the 2.6 and the mental health challenge. All of these were able to keep her daughter entertained and active while she was ill. "How incredible is this and all done from a distance" exclaimed Maria adding that "Nova was the first one to step up during the first month of adjusting to the virtual school arrangement."

Maria was also overwhelmed by the kindness, generosity, and the willingness to help. Nova helped her with the small, essential tasks. Alex talked her through the Zoom set up to allow her daughter's access to classes. He then called to follow-up to see if there were any other services that she needed. In the process, Maria has grown in confidence as she has become more familiar (and comfortable) with the computing devices. She was pleased to be able to set up most of the applications she needed for the Chromebook that was loaned to her by Nova for her daughter's use.

But some small gestures really mattered as well to Maria. Vitamins provided in the food baskets showed concern for her daughter's health which she really appreciated. The short visits – "the little knocks on the door" – to deliver various packages mattered especially since she could not have contact with her family during this period. "The short interactions were valuable to my daughter and me."

Maria is now almost recovered fully from COVID-19. She is amazed at the resourcefulness of her daughter. The energetic 8-year-old has practically singlehandedly found ways to occupy herself through a challenging period of isolation. She was glad that Nova's programmes helped fill her daughter's time. The closing reflection from Maria was that Nova's support reminded her that "there is a lot of kindness still in the world, and I can't express how grateful I am".

Our Roots Programmes

Our Roots programmes exist to support the community and beyond in finding new opportunities in life. Our services, spanning Adult Education, Information, Advice & Guidance and Family Programme have always been responsive to community needs, with a long-term view to create a better quality of life. We continued to adapt and respond to the communities needs as we entered into the pandemic in March 2020.



Following the government's advice, we closed our office and transferred our services online and telephone from April 2020. When the pandemic struck we contacted 500+ of our users to date by phone and from that information adapted quickly to offer effective services. Information from the calls and contact we made showed that:

- 42%+ of parents needed help with home schooling
- 65% needed online/ telephone support due to a change in circumstances
- 75% of students wished to continue learning online
- 20% of IAG clients were experiencing food poverty

The following sections outline how our grassroots services supported the community through this challenging period.



Roots Engagement

13,222 Attendances | 1135 attendees |
2507 sessions and activities

98%

of attendees said they would be likely to recommend Nova Roots Programmes to friends, family and other people.

Education

403 students | 4,200 attendances |
72 courses | 163 qualifications



All of the surveyed learners would highly recommend our services to their family and friends.



Of Adult Education students pass Nova courses



Met people through Nova whom they wouldn't normally have met



Nova had a positive effect on their mental wellbeing



A class is much more than a class. As demonstrated in the figures above, students experience a wide range of benefits beyond the skills they came to learn - through positive shared experiences, people connect with others they wouldn't normally meet and participation clearly supports good mental health and wellbeing.

"Nova has helped me with my depression and anxiety. Lessons keep my mind running. I am very happy with the course and also with my teacher Moira"

-Elizabeth M.

Education

2020/21 was a challenging year for all our services and Adult Education is no different. In the first lockdown all our classes were moved online and students joined via Zoom. Many learners initially had difficulties engaging with the online services, so we coordinated regular contact from the team to support students to access the classes through:

- Telephone support
- Digital literacy drop-in sessions
- Provision of digital devices and SIM cards

Alongside supporting learners, we also adapted our systems and processes to enable online registrations, assessments, and online accredited and non-accredited qualifications. This transition enabled Nova and our students to build greater levels of resilience and capacity working within our evolving digital world.

The 2020-21 19+ educational provision consisted of 8 tutors delivering accredited and non-accredited very short and short courses in English language, enrichment and wellbeing, digital technology and employability skills from pre-entry level to level 1.

The vast majority of accredited courses were offered during the summer 2020 and spring 2021 terms to allow the students to achieve best pass rates by offering exam re-takes later in the year. From April 2020 to March 2021 Nova delivered 72 courses, 16 of those were focused on wellbeing and enrichment.

During autumn term 2020, we welcomed our users back by offering a blended delivery – 50% online and 50% in-person classes – to familiarise students with various online platforms and tools. This strategy proved to be invaluable when we had to go 'only' online again during the pandemic.

Courses were offered in:

- English
- Maths
- ICT
- Enrichment: Introduction to Coding; Online Safety for Parents; Introduction to Shakespeare; Mandarin Chinese Taster; Introduction to Soulcraft at Home with Goldfinger; Movement Workshop; Indoor Air Quality; About Clinical Covid; Self-Portraits Workshop

Information, Advice & Guidance

309 attendees | 1503 total sessions |
4130 hours of one-on-one sessions | NPS
Score: 100%



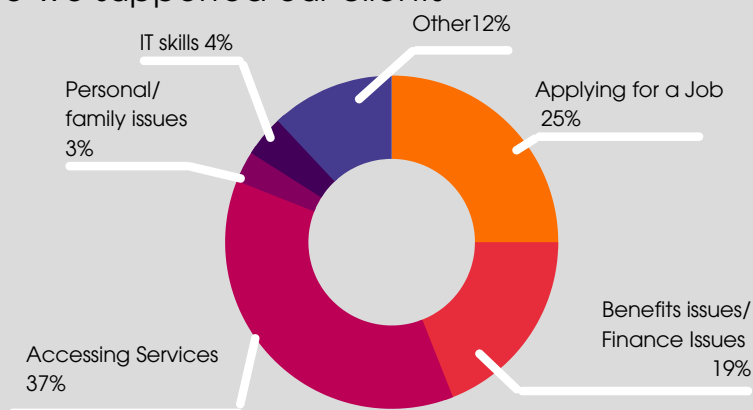
The impact of our IAG service is best illustrated in the words and stories of those people who have used the service. The key impact of the service is to be there for people when they need it most – the trust that advisors are honoured to receive enables them to help people over the hurdles in their lives and move on with dignity and respect.

"Nova has help me to be more confident in myself and to also engage with my neighbour. I feel optimistic. I manage my finances better. Nova has help me to believe in myself and to be more confident. That I can trust others, and there are help out there if and when needed help." Joyce, 2020

Our successful Matrix Assessment in August 2020 recorded:

"Chief among their attributes is the ability to relate to clients who may be suffering distress, with an event such as redundancy upsetting mental health to trigger a host of practical and emotional difficulties for the client. Many clients are from Black and minority ethnic groups and the direct support actively helps overcome language barriers where they exist. ...As one client whose family was impacted by Covid-19 put it, "Nova was the first one to step up during the first month of adjusting to the virtual school arrangement." Partner agencies attest to the commitment to regulatory compliance and good practice, particularly in terms of equality, diversity and inclusion (EDI).

Where we supported our clients



*Accessing services includes referrals to social services, foodbanks, college courses and individual grants

2020/21 was a year that our IAG service came to the fore, providing vital support to those worst affected by the pandemic, the majority of whom were already experiencing complex difficulties, exacerbated by COVID-19 and ensuing lockdowns and disruption. Many clients arrive at IAG with complex circumstances - challenges include mental health issues such as anxiety, depression, schizophrenia, post-traumatic stress disorder (particularly following the Grenfell Tower tragedy); physical disabilities; learning difficulties; debt & poverty; addiction; hunger; domestic violence; being ex-offenders; financial crisis; histories of sexual abuse, torture and having arrived in Britain as refugees.

Many clients begin their IAG journey with multiple entangled problems, not knowing where or how to begin addressing them. The IAG journey begins with a warm welcome by Nova's team into a culture of vibrancy, optimism and practical support. The development of a positive relationship with an advisor, and with Nova as an organisation, is key to the long-term chances of success for an IAG client. People are afforded the time, space, personalised support and advocacy required to make tangible changes to their self-esteem, ability to engage with mainstream institutions and raise their employment prospects. In the process, isolation is materially reduced.

IAG supports people as they transition from lives blighted by a lack of productive engagement with the mainstream economy and society to engaging with new opportunities and move towards training and the workplace. We have found that our ability to work in positive, nurturing ways with participants has been particularly impactful in recent years.

In January 2021 we were able to double the size of our team to meet burgeoning need. Key support throughout the year included:

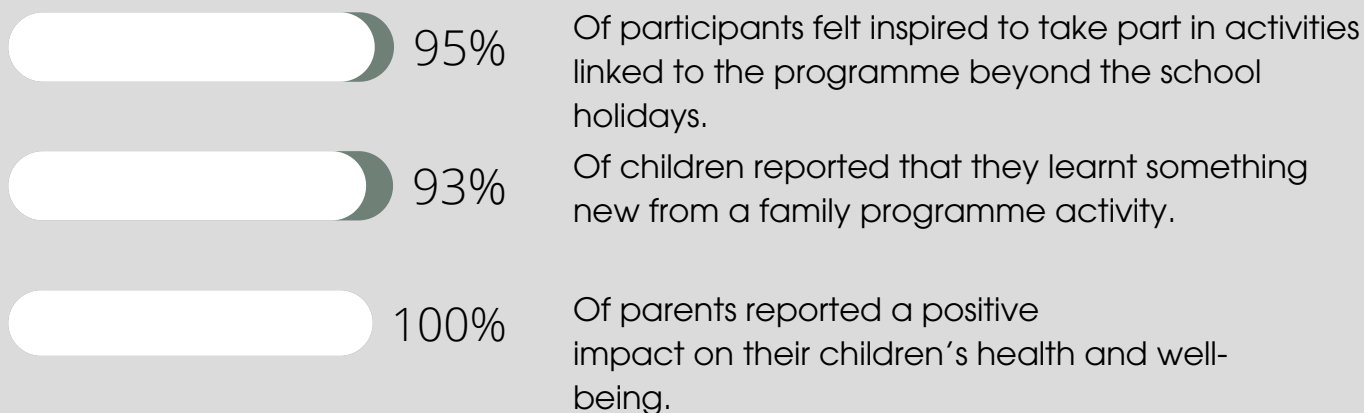
- Dedicated telephone, text & online support
- Face to face services
- Coordinating food deliveries of fresh organic produce for those most in need
- Provision of digital devices and SIM cards
- Providing information re COVID (booking home kits and walk in appointments)
- Speaking with housing associations and private landlords to negotiate rent payments (especially with clients who have had a sudden loss of income due to COVID)
- Personal Independence Payment applications and mandatory reconsideration
- Speaking and liaising with council tax for payments due to arrears

Outside of lockdown, support also takes place in group settings and on the telephone and we offer training, both in-house at our office and at outreach venues across Kensington and Chelsea.

"They are empathetic and sympathetic to others. Their support is on another level - never seen a helpful organisation like Nova in my life."

Family Programme

204 children | 122 adults | 223 activities | 3684 attendances



The period of lockdown had an unprecedented impact on families, children and young people due to overcrowded housing for an extended period of time, lack of access to outdoor space, reduced school support, lack of structure and stability and social isolation amplified by limited access to digital devices.

Despite the challenges we continued to deliver a fun, engaging and educational programme for children and their families connected to North Kensington. The move to online delivery opened up opportunities for Nova to deepen existing relationships and build new ones, becoming the preferred community partner for world class institutions such as the Natural History Museum. Our ability to quickly pivot, adapt and innovate enabled us to provide solutions to organisations wanting to support the community through a variety of creative workshops, resource packs and visits where permissible.

Highlights of the year include...

01 | Nature Watch

In partnership with the Royal College of Art and The Wildlife Trust participants built, coded and used a digital camera to study wildlife in their local green spaces. [Short video here.](#)

02 | Natural History Museum

16 families attended the exclusive re-opening of the Natural History Museum in summer 2020. The families had an opportunity to see behind the scenes of the museum before any other members of the public along with an opportunity for a meet and greet with Saddiq Khan. [Short video here.](#)

03 | Longridge Activity Centre

A day out for all the family including paddle boarding and climbing.

04 | Royal Museums Greenwich

We worked with the RMG to co-create a number of family friendly resources focussed on migration, identity and belonging, now used as a core part of their community educational outreach offering.

05 | 24 Hearts

Working with Sophie Lodge, local community artist, to collaborate on a series of community art work installations as a legacy to those lost at Grenfell including a star galaxy installed at the Nova office over Christmas.



Children and Young People

235 home-school support sessions
155 children

The stark inconsistencies in the approach to remote learning from schools and the government resulted in significant concerns from parents of their children falling behind their peers. With English being the second language, others not being confident with the English curriculum and the reality of digital poverty many parents felt they weren't equipped to support their children effectively. Upon surveying our families, we found that 74% required support with home schooling.



Alongside our standard Family Programme offering, during the period of Covid-19 school closures, we engaged tutors to deliver online Maths and English classes aligned to Key Stages 2 and 3 of the national curriculum and worked with our partner the Raspberry Pi foundation to ensure every child we worked with had access to a digital device.

"Amazing! ...The way Miss Fiona teaches is very exciting, and makes you want to focus on the lesson. I don't have any negative comments because she's an amazing teacher. Thanks Miss Fiona, I'm love the lessons and I'm always excited for Wednesday!"

-Younus

Highlights of the year include...

01 | Homeschool support

An average 57% improvement in learner test scores across all subjects and year groups with over 60% of learners achieving all recorded learning outcomes.

02 | Raspberry Pi distribution

In partnership with the not for profit Raspberry pi Foundation we distributed 100+ digital devices to children and young people we work with in a bid to tackle the digital divide and enable children to engage with their virtual classrooms. Read more in our blog [here](#).

03 | Meet A Scientist

Rolling out weekly sessions with Imperial College London and some of their top Scientists across a whole host of topics spanning Space, robotics, micro biology and more.

"Imperial College are proud to work in partnership with Nova. Over the last year we have supported multiple projects and programmes, including the popular 'Meet a Scientist' sessions. Our partnership with Nova has been instrumental in breaking down barriers between institutions like Imperial and the often-marginalised communities they work with on the ground. We value their experience in designing and delivering educational programs and their strong, established and trusted community relationships have enabled us to reach out to local communities, children and families who may otherwise have missed out on valuable educational opportunities."

Priya Pallan, Imperial College London



Our Reach Programmes

On our mission towards social equality, we believe structural change can only come from bold dialogue. Which is why we don't just talk about inclusion and diversity; we invite everyone to experience these realities together. Our Reach programmes encapsulate a range of initiatives aimed to promote personal and organisational reflection and action towards positive social change. Our Reach programmes cover two areas: Connecting Across Boundaries and Diversity and Inclusion.

2020/21 shone a light on the inequalities in our society – Covid has exacerbated them and the Black Lives Matters movement united people around the common cause of racial justice. Along with the shift towards virtual facilitation, both these global events resulted in an exponential expansion of our work in this space. From TEDx Ladbroke Grove to the Human Library; Ladies who Lunch to our newly established Let's Talk About Race, we have continued to bring unique voices together to inform, inspire and ultimately learn from each other.

In 2020-2021 we hosted 30 events with 990 attendances



"I learnt about the difference between trying to be empathetic and 'clean listening'. I learnt that it is okay to just listen and give time for listening and that this is what is needed at this time, just giving people space to talk."

Connecting Across Boundaries

01 | Let's Talk About Race

Emerged in the immediate aftermath of the murder of George Floyd and the global civil rights protests that followed and is a virtual forum for listening and talking about race and allows participants to engage in normally difficult conversations. The facilitated programme is structured to create a space for participants to engage in an open and honest dialogue that transitions from personal stories of racist experience to active contemplation of – and confrontation with – white privilege. The aim is to open the dialogue and provide a starting point for non-racists to become actively anti-racist.

02 | TEDxLadbrokeGrove: Salon events

TEDx Salons emerged throughout the pandemic as a means to keep TEDxLadbroke Grove alive virtually. We hosted a series of informal discussions with intimate audiences online bringing educators and decision makers together in conversation with those from the community to explore a range of topics spanning Race, Education, Science and the Arts. Speakers have spanned local community activists through to senior strategists at Public Health England and high-profile scientists from Imperial College London.

03 | Ladies Who Lunch

These small-scale events bring women together from different economic and cultural backgrounds to connect over food. Historically these have been hosted in homes, given the restrictions of Covid in 2020/21, these evolved to being hosted online. We worked with a local deli, Babajani, to provide lunches directly to the doors of those who joined.

04 | Learning Lunches

Monthly online sessions for up to 20 participants targeted at our team members and others working in the non-profit sector locally. We curated a shared learning space for others in our network to also share knowledge and build relationships.

05 | Nova stories podcast

The Nova stories podcast was established to connect educators, thinkers and policy makers with grassroots action. It presents thought-provoking conversations, exploring what we need to be a fairer, better place for everyone. [Link to podcast](#)



Diversity and Inclusion

Nova has evolved to focus on breaking down barriers and challenging groups to see beyond labels and numbers working cross-sector to support the gathering and sharing of learning. We now offer a range of bespoke workshops to organisations that wish to address unconscious bias to solve real problems.

All income generated is used to support our grassroots work supporting disadvantaged people in London



+ Turn insights into action

Nova helps organisations explore diversity and inclusion issues through access to groups of people they would not normally have contact with and then helps turn their insights into action.

Our approach works for individuals and teams and is tailored to different organisational solutions.

Our clients



City of Westminster

Imperial College
London

"Brilliant facilitation – follow up questions, and even digitally, an environment where discussion felt open and focused in what we can do on a practical level to become anti-racist as an organisation"

+ Evidence-based

Robust monitoring and evaluation have meant Nova has a strong evidence base supporting the effectiveness of its programmes.

Our clients, including organisations such as: MIND, Imperial College London, Hammersmith United Charities, The Conduit, Leaders Quest and Apple, reflecting the effectiveness of our workshops.

"Would recommend to anyone and everyone"

Our Reach Programmes

Volunteers

We have a strong tradition of encouraging our users to develop themselves as volunteers within Nova, and to progress to further education or employment. Previously, the great majority of our volunteers came as users. As our work has evolved so too has volunteering within Nova. New programmes have brought more diverse volunteer opportunities & a growing number of partnerships have introduced new supporters to Nova. So now we have a rich, diverse pool of volunteers that fully represents the community within which we work. During the year, volunteers made a key contribution particularly with food deliveries to vulnerable, shielding individuals and through our online TEDx Salons and Let's Talk About Race series. Nova is also supported by an amazing Development Board who give their time and expertise pro bono in specific areas in a 'hands on' way. The board has no governance responsibility with its purpose to help the organisation achieve its aims by providing additional resource and expertise.



With thanks to all of our TEDx Salon guest speakers:

Dr. Jess Wade, Dr. Chris Jackson, Eric Lonergan, Stephanie Brobbey, Frank Van Lerven, Linett Kamala, Dr. Jo Taylor, Kim Leadbeater, Nigel Bromage, Joe Delaney, Dr. Ebere Okereke, Dr. Renu Bindra, Jenny Sealy, Mike Volpe, Shawab Iqbal and to our Development Board: Shideh Harandian, Stewart McCure, Virginia Dooley, Rosanda McGrath, Natalie Tucker, Ben Fraser, Tim Johns, Christiane Altenburg, Tieu Pham, Eric Curiel & Sheldon Daniel.

Organisational Developments

Brand evolution and website update

Working with branding and communication consultants we refreshed our brand identity in line with our current objectives and business plan in order to raise awareness of Nova's services and to establish our reputation as a leading voice for social cohesion and social inclusion.

Key outcomes of the project included the development of a Nova Brand Book as a manifesto for consistent content marketing strategy (copy, tone of voice, messaging) and design elements (colour palette, typography, fonts) now serving as a reference tool for staff and volunteers; individual templates for various comms channels for a unified look and feel & consistent messaging across all collateral and a refreshed, easier to navigate website.

Improving our Infrastructure

Nova has, for many years, survived on a threadbare budget, with little or no investment in people or resources. This lack of investment hindered our ability to develop and thrive as an organisation. Team members are used to doing work in duplicate and sometimes even triplicate as our database system, whilst adequate for basic needs, does not have the functionality required for more sophisticated recording, frustrating intense efforts to monitor and evaluate programmes for funders and to use the data to improve our work. Whilst we have been able to produce great reports, this is down to a significant team effort, which draws each of us away from the main purpose of our positions. It has put us off launching projects such as donor schemes as without an effective management system, such projects quickly become unwieldy and impossibly time-consuming to manage.

Towards the end of 20/21 we had achieved our annual budget income, managed our expenditure well and were looking at a surplus and realised we had a rare opportunity to invest some of our surplus in certain areas, which would then be effective on three levels, allowing us to:

- Improve our services
- Increase our reach
- Satisfy funders
- Improve our infrastructure and therefore chances of sustainable continued growth

Investment was made in the following areas:

- Team: Expanding IAG team and Social Change support post
- Database (Salesforce): 12-month project transitioning to Salesforce
- Comms and Branding: As described, above
- Income generation: Additional part-time post for Trusts and Foundations applications

Ultimately, these changes will enable us to focus more time on supporting more people, better.

Improving our funding model

At Nova, we live inclusion, and our approach to funding is no exception. That is why we have created a new funding scheme, Nova Visionaries, that invites donors to get involved with our community work at a personal level.

Our ambition is to connect with people who not only provide financial support, but truly engage with the work we do and the people we do it for. Ultimately, we believe everyone across the entire social spectrum benefits from sharing lived experiences.

The deprivation and inequality in Kensington is so extreme that new thinking and action is needed to maintain the vibrancy of our neighbourhood and create social justice. Our Visionary scheme is dedicated to bringing people together to rise above division. For instance, Visionaries may create new hope for people with work opportunities, apprenticeships, respite opportunities, travel, and other enriching experiences.

Our Supporters

We thank all our partners and funders for your continued support in our efforts to work towards a fairer society.



Finance, Funders & Governance

Financial Statement

Despite but also as a consequence of COVID '19, this has been an unusual but successful year for Nova financially with a surplus of £91K achieved, bringing total reserves to £143K, of which £103K are unrestricted.

Total Income for the year was £593K (cfd £428K in 19/20), helped by the generosity of funders over the pandemic and of Development Board members and donors, alongside the sustained efforts of Nova's team and CEO. 58% of Nova's annual income came from charitable trusts, (cfd 36% in 19/20); of which £79K were COVID '19 Emergency Grants. 34% of income was from statutory funding (cfd 47% last year) consisting of Nova's RBKC annual training contract worth £173K, an RBKC £14K COVID Emergency grant and £16.5K of HMRC Job Retention grants. The remaining 8% income was from student fees, purchase of NOVA's workshops on diversity, a fundraising event and particularly generous individual donations.

From the additional income raised, Nova invested in setting up online services and courses and, towards the end of the year, appointing 3 new part-time advisers on short term contracts to meet the growing demand for Nova's Information, Advice & Guidance services. And with a 1 year grant from BBC Children in Need, Nova appointed a Children & Young People Programme Manager to respond to the growing demand for our Family Programme. In addition, Nova was able to invest in the infrastructure needed to sustain growth, through funding: (i) a consultancy & partnership to set up our new Salesforce database; (ii) comms & branding consultancies to refresh & harmonise Nova's presentation & branding across all medias; (iii) a fundraising consultancy to launch a 'Nova Visionaries' donor campaign; (iv) a part-time Trusts & Foundation fundraiser; (v) upgrading the managers in each of our programme departments to give each a specific responsibility for meeting new fundraising targets set for each department.

Consequently expenditure for the year was £502K (cfd £425K in 19/20) of which £376K consisted of salary and oncosts (£344K in '19/'20) and £45K for on online investment and consultancies. The remaining 15% expenditure was made up of premises costs, office and admin, IT, marketing & publicity and governance.

Thanks to the extraordinary help Nova has received this year from COVID '19 Emergency Grants, which have enabled a strong surplus and a boost to our reserves, and following our investment in service development and infrastructure, Trustees are confident that Nova continues as a going concern.

Next year, to sustain the growth of Nova's services & programmes there are however some serious fundraising targets ahead. Aside from the completed consultancies involved in setting up Nova's new branding & Salesforce database, the other new posts & consultancies are ones we want to sustain – but which are all currently short-term funded. The infrastructure investments have been made to enable Nova to rise to the challenge.

Reserves Policy

Nova aims to build up and retain an unrestricted reserve to underwrite 3 months' running costs and ensure Nova has (i) a working capital sum to forestall cashflow issues (ii) a buffer to cover risk areas – see below (iii) the ability to continue developing services and pioneering new initiatives, while waiting for funding to be secured. The policy is to ensure Nova can continue to operate and develop irrespective of short-term funding uncertainties. With reserves rebuilt over the year to £143,431 - of which £60,788 are free reserves, £50,000 are designated, and £32,643 are restricted - Nova has made significant progress over the year towards achieving its target. The challenge by the end of next year will be to have retained our current level of reserves without the help we've received this year from COVID '19 Emergency Grants.

Funders

We are extremely grateful to Nova's funders for supporting and enabling Nova's work. In particular Nova would like to thank: The Royal Borough of Kensington and Chelsea, BBC Children in Need, National Lottery Community Fund, The Campden Charities, City Bridge Trust, Tudor Trust, Rausing Trust, Lightbulb Trust, Lloyds Bank Foundation, Grenfell Project Fund, Warburton's, Kensington and Chelsea Foundation (with funding from DMGT), John Lyon's Charity, Charities Aid Foundation, Local Giving, Jo Cox Foundation and all our other valued supporters and individual donors – particularly our founder Visionaries – Virginia Dooley and Sarah Chambre.

Fundraising

All fundraising carried out by and on behalf of Nova has been compliant with The Charities (Protection and Social Investment) Act 2016 and there are no matters to report

Risk Management

Nova reviews those factors annually that may affect its ability to meet its objectives and addresses them through its ongoing business reviews. Major risks identified which are kept under constant review include:

- The uncertainty of longer-term sustainable funding and the Increasing focus of funders (due to wider socio-economic factors) on extremes of need. Factors mitigating this risk are: (i) The ongoing development of Nova's Reach programmes, including its work on

Diversity & Inclusion and Connecting across Boundaries (ii) The strengthening of Nova's Roots Programmes to meet growing needs. As well as ensuring good communication and open dialogue with all its funders, Nova continues to invest in diversifying its range of funding.

- Continuing uncertainty in the wake of COVID '19. To mitigate this risk, Nova continues to be alert and flexible in how it offers its services both to ensure their continuity and the safety of staff and users - with a variable mix of online and face to face courses, programmes and services.
- The 3-year renewable lease on current premise. The factors mitigating this risk are (i) the long-term relationship Nova has with our charity landlord who has always been very supportive to Nova and (ii) our continuing communication and open dialogue with them about the contribution of our services and the importance of the central location for Nova's base.

Public Benefit

The Trustees confirm that they have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing the charity's objectives and activities and in planning future activities and they judge that they fully meet the public benefit test.

Plans for the Future

As the effects of Covid continue into 2021-2022, we continue to be alert to the shifting environment and ready to respond to community needs. Our key ambition is always to sustain our organisation in order to meet need and to do so within our ethos. Our main priorities for the year ahead are therefore to:

1. Secure funding for our current team to ensure our capacity to meet the ongoing needs of our users and the take up of programmes across all our areas of work
2. Grow our STEAM programme for families, children and young people with added cultural programmes
3. Evolve our social change programme and influencing work
4. Grow our Visionaries donor scheme to create a robust group of supporters and participants

Governance & Management

Nova's Board of Trustees provides stable and committed support for the organisation. Since the end of the financial year, 2 new trustees have been appointed and Nova has a governing Board of 8 trustees, who have over 60 years charity governance experience between them, are drawn from a range of backgrounds and provide a range of support. We work to ensure our Board has lived experience of the issues that Nova works with and is both inclusive and diverse and we are currently in the process of recruiting and appointing additional trustees.

In selecting individuals for appointment as trustees, Nova has regard to the skills, knowledge and experience needed for the effective administration of the charity. Trustees are appointed for a period of 4 years and may be subsequently re-appointed.

Day to day running of the charity and all staff matters are deferred to the CEO and the leadership team. The Trustees review the remuneration of all staff (including key management) against comparable benchmarks on an annual basis.

Statement of Board Responsibilities

The Trustees 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).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2019 (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website.

This report was approved by the Board of Trustees
and signed on their behalf by:



Shirley Wakelin
Chair

5/11/21

Independent Examiner's Report to the Trustees of Nova New Opportunities

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st March 2021 which are set out on page 28 to 37

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

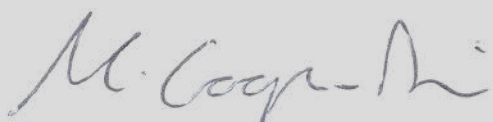
I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in accordance with section 130 of the Charities Act; or
2. the accounts did not accord with the accounting records; or
3. the accounts did not comply with the applicable requirements concerning the format 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.



Michael Cooper-Davis FCCA ACA

For and on behalf of Price Bailey LLP
Price Bailey LLP
24 Old Bond Street
London
W1S 4AP

19 NOVEMBER 2021

Statement of Financial Activities

For the Year Ending 2021

	Note	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
Income:					
Donations & legacies	3	587	25,482	26,069	38,728
Activities for generating funds	5	2,938	-	2,938	8,352
Income from charitable activities	4	13,757	334,266	548,023	380,885
Other income	6	16,469	-	16,469	-
		_____	_____	_____	_____
Total Income		233,751	359,748	593,499	427,965
		_____	_____	_____	_____
Expenditure:					
Raising Funds		11,448	-	11,448	7,757
Charitable activities		150,094	340,855	490,949	417,457
		_____	_____	_____	_____
Total expenditure		161,542	340,855	502,397	425,214
		_____	_____	_____	_____
Net income/(expenditure)		72,209	18,893	91,102	2,751
Transfers between funds		_____ -	_____ -	_____ -	_____ -
Net movement in funds		72,209	18,893	91,102	2,751
Total funds brought forward		38,579	13,750	52,329	49,578
		_____	_____	_____	_____
Total funds carried forward		<u>110,788</u>	<u>32,643</u>	<u>143,431</u>	<u>52,329</u>

All of the charity's activities are classed as continuing.

The charity had no gains or losses other than those shown above.

The notes on pages 30-37 form part of these accounts.

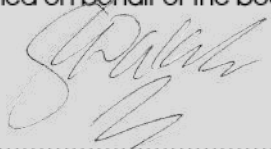
Balance Sheet

As at March 31st 2021

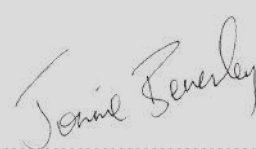
	Note	2021 £	2020 £
FIXED ASSETS	13	-	-
CURRENT ASSETS			
Debtors	14	73,528	4,980
Cash and Bank balances		<u>155,710</u>	<u>73,170</u>
		<u>229,238</u>	<u>78,150</u>
CURRENT LIABILITIES			
Amounts falling due within one year	15	<u>85,807</u>	<u>25,821</u>
NET CURRENT ASSETS		143,431	52,329
Net assets		<u>143,431</u>	<u>52,329</u>
Represented by:			
Unrestricted Reserves			
Free reserves		60,788	38,579
Designated funds			
- Strengthening existing core programmes		25,000	-
- Developing New Initiatives	16	25,000	-
Restricted funds	16	<u>32,643</u>	<u>13,750</u>
		<u>143,431</u>	<u>52,329</u>

The financial statements were approved and authorised for issue by the trustees on .

Signed on behalf of the board of trustees

 5/11/21

Shirley Wakelin



Jonnie Beverley

The notes on page 30-37 form part of these financial statements.

Notes to the Financial Statement

For the year ended 31 March 2021

1. General Information

Nova New Opportunities is a UK registered charity, registered at the address given on the first page of these financial statements.

The principal activities of the charity are twofold: (i) helping those living on the margins of society to gain the skills and confidence to improve their life chances and their full participation in society (ii) advancing citizenship and racial equality, diversity and harmony between groups.

2. Accounting Policies

Basics of accounting

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) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

The functional and presentational currency is Pounds Sterling.

Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations are recognised on a receivable basis (where there are no performance-related conditions) where the receipt is probable and the amount can be reliably measured.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. The charity is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Furniture and Equipment – straight line over 3 years

Computer Equipment – straight line over 3 years

Only fixed assets with an individual cost exceeding £2,500 are capitalised.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees for particular purposes.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Taxation

The company is exempt from corporation tax on its charitable activities.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Trade and other debtors, cash at bank and creditors are recognised at cost which is their fair value and fixed assets are valued at cost less depreciation.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income is included at the best estimate of the amounts receivable at the balance sheet date.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Significant accounting estimates and judgements

The charity makes estimates and assumptions concerning the future. The resulting estimates and assumptions will, by definition, seldom equal the related actual results. The Trustees do not consider there to be any estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3. INCOME FROM DONATIONS AND LEGACIES

Voluntary income received during the year as follows:

	2021	2020
	£	£
Donations and legacies	<u>26,069</u>	<u>38,728</u>

In 2021 restricted income from donations and legacies was £827 (2020 - £6,626.)

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 31.03.2021	Total 31.3.2020
	£	£	£	£
Incoming resources from charitable activities				
RBKC:				
- ACL	-	172,256	172,256	199,669
- Staff training allowance	-	510	510	260
- RBKC Covid Emergency Grant	14,000	-	14,000	-
Kensington & Chelsea Foundation:				
- in partnership with DMGT	-	10,000	10,000	10,000
Kensington & Chelsea Foundation	-	16,047	16,047	-
Lloyds Bank Foundation	-	25,000	25,000	25,000
John Lyons Charity	-	11,250	11,250	15,000
KCC Flexible learning project	-	-	-	2,400
Grenfell Young People Fund	-	15,000	15,000	-
City Bridge Trust	7,500	27,500	35,000	2,500
Garfield Weston Foundation	-	-	-	25,000
Campden Charities	74,000	-	74,000	45,000
BBC Children in Need	-	7,500	7,500	-
Awards for All (National Lottery Community Fund)	-	-	-	10,000
Westway Trust	-	-	-	10,000
Tudor Trust	40,259	-	40,259	-
Warburtons	-	9,999	9,999	9,938
Student fees	3,539	-	3,539	16,125
Lightbulb Trust	25,000	-	25,000	-
CAF emergency Fund	5,000	-	5,000	-
Local Giving	13,601	-	13,601	-
Rausing Trust				
COVID Emergency Fund	30,858	-	30,858	-
National Lottery				
COVID Emergency Fund	-	20,000	20,000	-
Grenfell Project Fund	-	15,000	15,000	-
Other	-	4,204	4,204	9,993
	<u>213,757</u>	<u>334,266</u>	<u>548,023</u>	<u>380,885</u>

In 2020, restricted income from charitable activities was £72,438.

5. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Fundraising for events (including the 2.6 challenge)	<u>2,938</u>	<u>8,352</u>

In 2021 and 2020, all income from other trading activities was unrestricted.

6. OTHER INCOME

	2021	2020
	£	£
HMRC Job Retention grant	<u>16,469</u>	<u>-</u>

7. RAISING FUNDS

	2021	2020
	£	£
Fundraising expenses	<u>11,448</u>	<u>7,757</u>

Fundraising expenses relate to Salaries and National Insurance £7,702 (2020: £6,337), Fundraising Consultancy £3,600 (2020: nil), Cost of fundraising events £146 (2020: £1,420).

8. COST OF CHARITABLE ACTIVITIES

	2021	2020
	£	£
Staff salaries and expenses	385,345	385,371
Other Costs	61,791	21,011
Support costs (see note 9)	43,813	11,075
	<u>490,949</u>	<u>417,457</u>

9. SUPPORT COSTS

	2021	2020
	£	£
Premises costs	36,878	2,369
Repairs & maintenance	-	163
Depreciation	-	1,387
Governance costs	6,935	7,156
	<u>43,813</u>	<u>11,075</u>

Governance costs relate to Salaries and National insurance £5,005 (2020: £4,967), Independent Examiners Fees £1,200 (£884), HR Consultancy £730 (2020: £400). In 2020, all other Governance costs related to Assistance preparing statutory accounts £560, Management accounts assistance £310, and refreshments for trustee meeting £35.

10. STAFF NUMBERS AND COSTS

	2021	2020
	£	£
Wages and salaries	340,530	313,031
Pension costs	6,385	5,967
Social Security costs	<u>29,565</u>	<u>24,712</u>
	<u>376,480</u>	<u>343,710</u>

The total number of people employed on a full or part-time basis by the charity, excluding trustees, was 17 (2020 – 15).

No employee earned in excess of £60,000. Total employment costs including employer pension and national insurance contributions of the key management personnel were: £198,052. (2020: £169,903).

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits paid for the year ended 31 March 2021 (2020 – none).

12. RELATED PARTY TRANSACTIONS

There are no related party relationships and transactions to be disclosed in the financial statements (2020: none).

13. TANGIBLE FIXED ASSETS

	Office equipment & Furniture £	Total
Cost		
At 1 April 2020	47,951	47,951
Additions	-	-
As at 31 March 2021	<u>47,951</u>	<u>47,951</u>
Depreciation		
At 1 April 2020	47,951	47,951
Charge for the year	-	-
As at 31 March 2021	<u>47,951</u>	<u>47,951</u>
Net book value		
As at 31 March 2020	-	-
As at 31 March 2021	<u>-</u>	<u>-</u>

14. DEBTORS

	2021	2020
	£	£
Prepayments	5,829	3,858
Other debtors- amounts receivable	1,200	1,122
Accounts receivable	66,499	-
	<u>73,528</u>	<u>4,980</u>

15. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	10,683	2,092
Accruals	7,636	6,229
Deferred income	57,371	11,749
Other creditors, including taxation	<u>10,117</u>	<u>5,751</u>
	<u>85,807</u>	<u>25,821</u>

16. INFORMATION ON FUNDS

Current Year

Restricted Funds	1st April 2020	Income	Expenditure	31 st March 2021
General	-	25,482	(25,482)	-
RBKC- ACL	-	172,766	(172,766)	-
Kensington & Chelsea Foundation: - In Partnership with DMGT	7,500	10,000	(10,000)	7,500
London Funders Wave 3 COVID Emergency Fund (via Kensington & Chelsea Foundation)	-	16,047	(5,906)	10,141
Lloyds Foundation	-	25,000	(25,000)	-
John Lyons Charity	3,750	11,250	(15,000)	-
Grenfell Young People Fund	-	15,000	(2,579)	12,421
City Bridge Trust	2,500	27,500	(30,000)	-
BBC Children in Need	-	7,500	(4,919)	2,581
Warburtons	-	9,999	(9,999)	-
National Lottery COVID	-	20,000	(20,000)	-
Grenfell Project Fund	-	15,000	(15,000)	-
Other	<u>-</u>	<u>4,204</u>	<u>(4,204)</u>	<u>-</u>
Total Restricted Funds	<u>13,750</u>	<u>359,748</u>	<u>(340,855)</u>	<u>32,643</u>

Unrestricted Funds

	1 st April 2020	Income	Expenditure	Transfers	31 st March 2021
Free reserve	38,579	233,751	(161,542)	(50,000)	60,788
Designated Funds					
- Strengthening existing core programmes	-	-	-	25,000	25,000
- Developing New Initiatives	—	—	—	<u>25,000</u>	<u>25,000</u>
Total Unrestricted Funds	<u>38,579</u>	<u>233,751</u>	<u>(161,542)</u>	<u>-</u>	<u>110,788</u>

RBKC ACL: funding for Nova's Adult & Community Learning programme.

Kensington and Chelsea Foundation in partnership with DMGT: funding towards Finance & Office Manager's salary

London Funders Wave 3 COVID Emergency Fund (via Kensington & Chelsea Foundation): funding towards Pre-employment Advisor post

Lloyds Foundation: funding towards Senior Pre-Employment Advisor post

John Lyon's Charity: funding towards Family Programme posts

Grenfell Young People Fund: funding towards Children's Champion post.

City Bridge Trust: funding towards Family Programme and Social Change lead posts.

BBC Children In Need: funding Children's Education Lead to co-ordinate Family Programme activities.

Warburtons: funding towards Nova's Summer Activities Family Programme.

National Lottery COVID Emergency Fund: funding towards rent and insurance costs.

Grenfell Project Fund: funding towards Family & Social Change Programmes.

Other funds: were used for a variety of initiatives that helped Nova deliver Social Change and Family Programme initiatives (Let's Talk About Race Workshop, Family Programme trip in association with The Natural History Museum etc)

Prior Year

Restricted Funds	1st April 2019	Income	Expenditure	31st March 2020
Big Lottery to Support TEDx event	-	10,000	(10,000)	-
Donations for TEDx event	-	6,626	(6,626)	-
Lloyds Bank Foundation	-	25,000	(25,000)	-
John Lyons Charity	-	15,000	(11,250)	3,750
City Bridge Trust	-	2,500	-	2,500
Warburtons for summer programme	-	9,938	(9,938)	-
DMGT in partnership with Kensington & Chelsea Foundation	-	10,000	(2,500)	7,500
	<u>-</u>	<u>79,064</u>	<u>(65,314)</u>	<u>13,750</u>
Unrestricted Funds				
Invested in fixed assets	1,387			(1,387)
Free reserves	48,191	348,901	(358,513)	38,579
Project development reserve	-	-	-	-
Total Funds	<u>49,578</u>	<u>348,901</u>	<u>359,900</u>	<u>38,579</u>

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2021
	£	£	£	£
Tangible assets	-	-	-	-
Net Current assets	60,788	50,000	32,643	143,431
	<u>60,788</u>	<u>50,000</u>	<u>32,643</u>	<u>143,431</u>

Prior Year	Unrestricted Funds	Restricted Funds	Total 2020
	£	£	£
Tangible assets	-	-	-
Net Current Assets	38,579	13,750	52,329
	<u>38,579</u>	<u>13,750</u>	<u>52,329</u>