

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



Table of Contents

Legal and Administration Information	2
Table of Contents	3
Introduction to Nova	5
Programmes: Adult Education	8
Programmes: Information, Advice & Guidance	9
Programmes: The Family Programme	11
Programmes: Social Change	13
Partners & Volunteers	14
Finance, Funders & Governance	16
Independent Examiner's Report to The Trustees of Nova New Opportunities	19
Statement of Financial Activities	20
Balance Sheet	21
Notes to the Financial Statements	22 - 30



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.

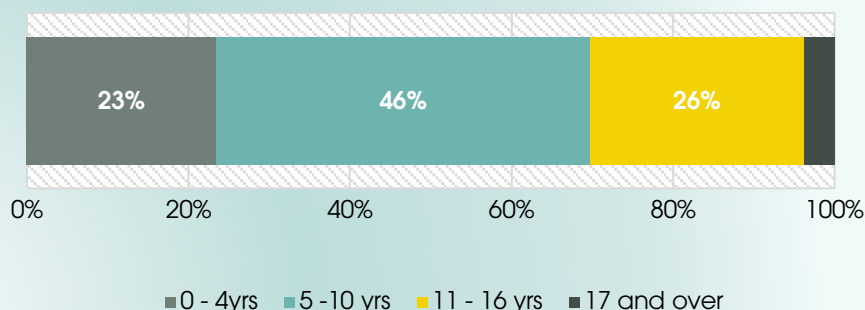
- **It is the 4th** most diverse borough in the country with 34% of residents from Black, Asian or Ethnic Minority backgrounds. 23% are Muslim and in 34% of its households either no-one or only one of its occupants speaks English as a main language.
- **1 in 4 children** (24.4%) are recorded as living 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.

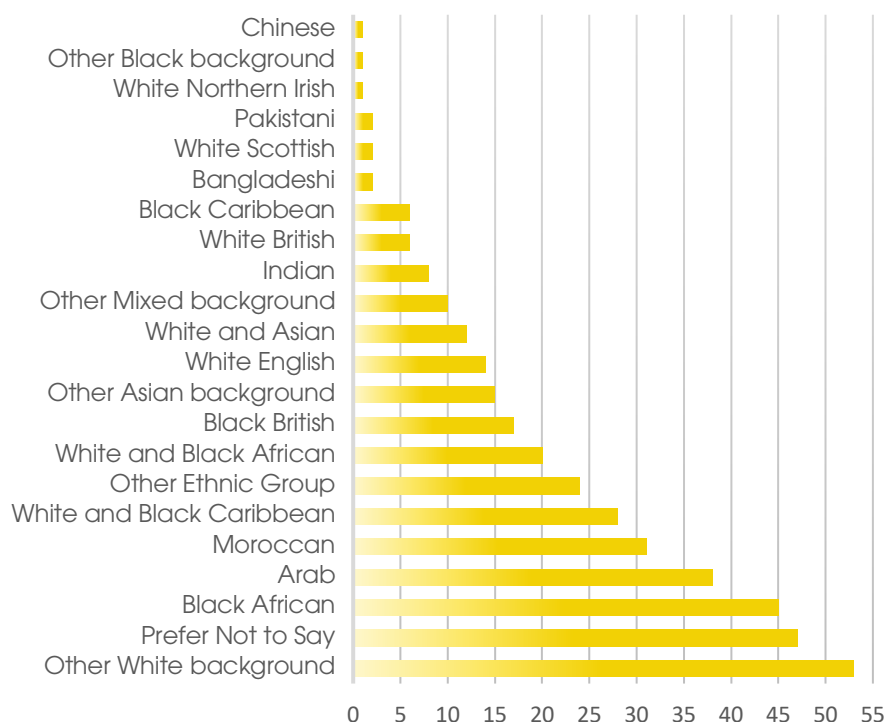
Almost three-quarters of people Nova work with were born outside of the UK. For most people accessing our services (68%) we are often their only source of support. Almost half of new registrants were looking for work so, more broadly, the financial situation is extremely challenging, with 60% of children 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

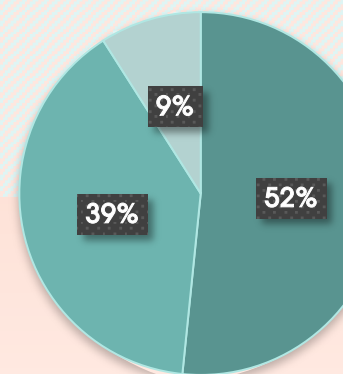


Ethnicity



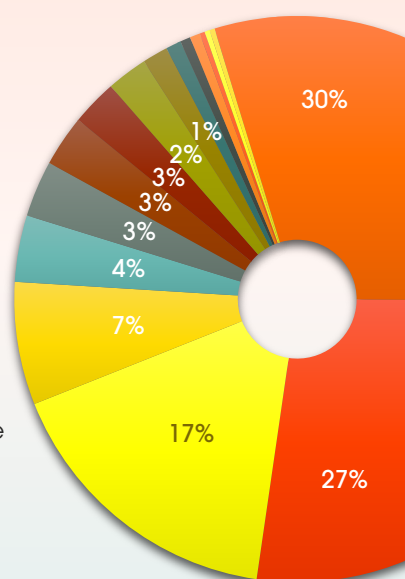
Immigration Status

- Migrant
- Asylum Seeker
- Refugee



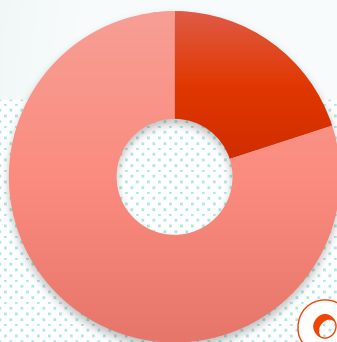
Languages

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



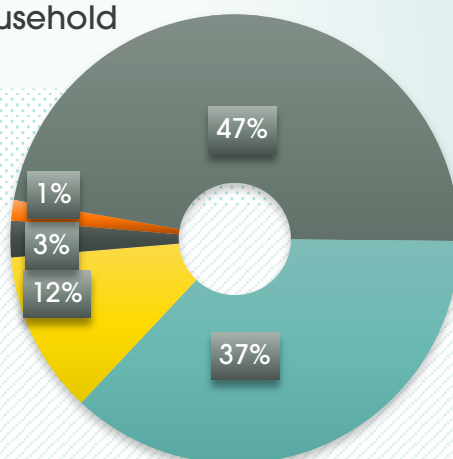
Other spoken: Bengali, British Sign Language, Tagalog, Albanian, Armenian, Bulgarian, Chinese, Danish, Dari, Finnish, Kurdish, Kurdish Sorani, Vietnamese, Croatian, Polish, Romanian, Hungarian, Serbian

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." - Dikha (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.

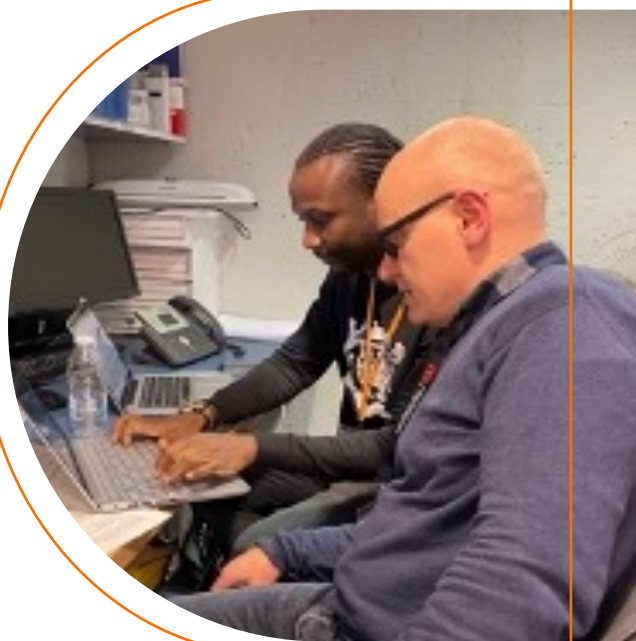
2021 – 2022

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

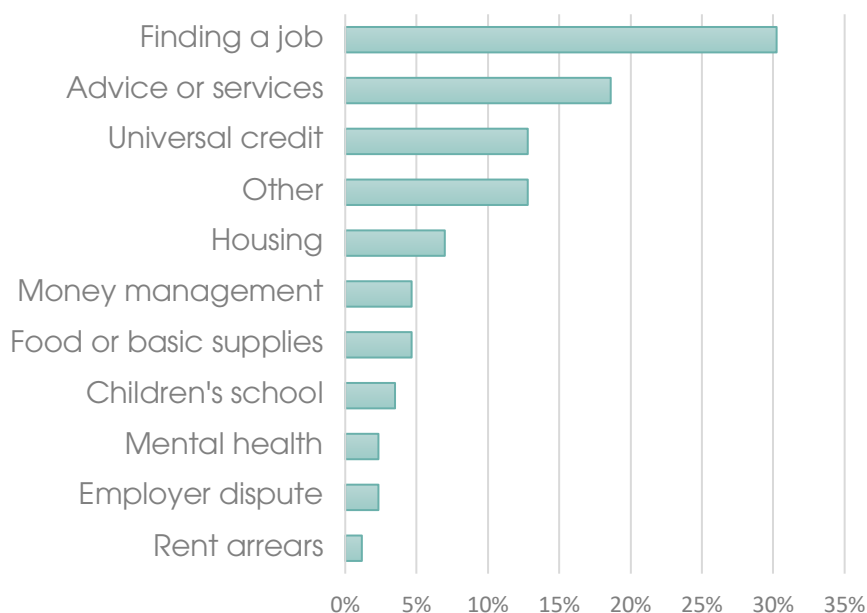
Over 500 individuals supported – of whom:

- 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.



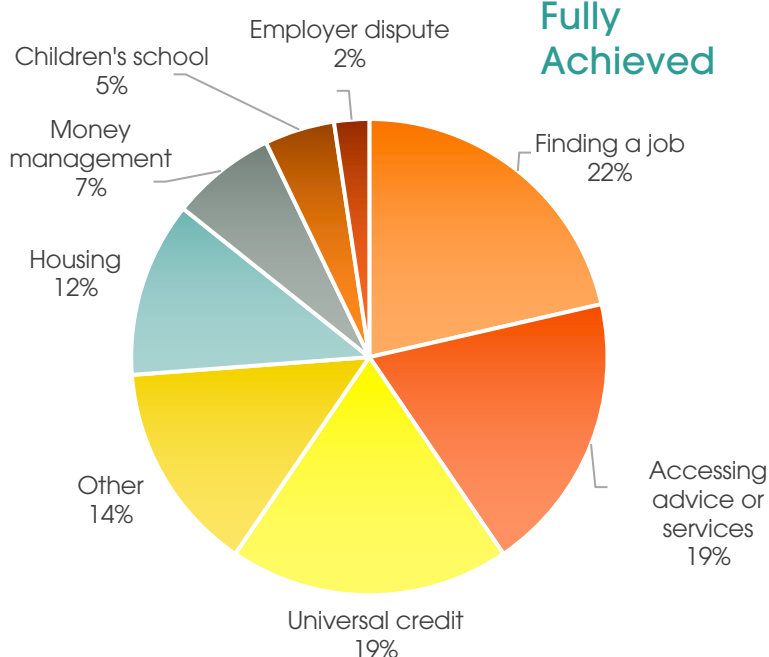
Issues Helped With



- 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.

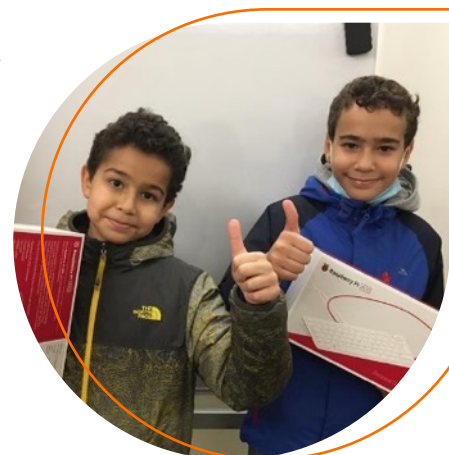
- **Family days out across London:**

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		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:	-	-	-	-
- 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
UNRESTRICTED FUNDS				
Free Reserve	60,788	244,669	244,669	152,716
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

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



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