

Registered number: 03248392  
Charity number: 1059672

**THE NOAH ENTERPRISE**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

---

**THE NOAH ENTERPRISE**  
**(A company limited by guarantee)**

---

**CONTENTS**

---

	Page
<b>Reference and administrative details of the charity, its trustees and advisers</b>	1
<b>Trustees' report</b>	2 - 9
<b>Independent auditors' report</b>	10 - 11
<b>Statement of financial activities</b>	12
<b>Balance sheet</b>	13
<b>Notes to the financial statements</b>	14 -26

---

**THE NOAH ENTERPRISE**  
**(A company limited by guarantee)**

---

**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

---

**Trustees**

Dr P J Ward (Chair)  
Rev A Blyth (Resigned 28 October 2015)  
H Charters (Treasurer)  
A W Gray (Resigned 22 April 2015)  
S Guyon (Appointed 28 October 2015)  
E Heyworth (Appointed 23 March 2016)  
Lord McKenzie  
Rev R O'Neill  
P Pugh (Resigned 23 March 2015)

**Company Secretary**

J O'Connor

**Chief Executive**

J O'Connor

**Principal and registered office**

141 Park Street, Luton, Bedfordshire, LU1 3HG

**Company registered number**

03248392 (England & Wales)

**Independent Auditors**

MHA MacIntyre Hudson, Abbey Place, 24 - 28 Easton Street, High Wycombe, Buckinghamshire, HP11 1NT

**Bankers**

The Co-operative Bank, 80 Cornhill, London, EC3V 3NJ

---

**THE NOAH ENTERPRISE**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2016**

---

The trustees (who are also directors of the charity for the purposes for the Companies Act) present their annual report together with the audited financial statement of The Noah Enterprise (the company) for the year ended 31 March 2016. The Trustees confirm that the Annual report and financial statements of the company comply with current statutory requirements, the requirements of the company's governing document and the provisions of Statement or Recommended practice (SORP), applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Constitution**

As the charitable company ("charity") is limited by guarantee, no shares are held in the charity. The governing document of the charity is the Memorandum and Articles of Association. The charity was incorporated on 11 September 1996. Charity registration was given on 12 December 1996, charity number 1059672.

**Organisational structure and decision making**

The Board of Trustees is responsible for the strategic management of the organisation and may co-opt new Members between General Meetings at which time their appointment is ratified.

The Board has reviewed the nature of its governance in the context of The NOAH Enterprise's growth and relatively rapid expansion. As a result the Trustees now hold 'business' meetings five times per annum and have added 2 further meetings solely dedicated to strategic development. In addition, the Chair meets with the Chief Executive frequently to discuss longer-range agenda items as well as strategic implementation and short-term issues or constraints.

There are four Board Committees which meet regularly prior to each Board meeting to scrutinise respectively welfare operations, finance, corporate services, and social enterprise.

**Method of appointment or election of trustees**

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Trustees are recruited via recommendations from existing Trustees and the Chief Executive, and there is a prescribed, structured induction process. On-going training is by input from the Chief Executive/Company Secretary as well as by attendance at relevant and appropriate events and courses.

**Board of Trustees**

The Board of Trustees who served during the year and up to the date of signing these financial statement were as follows:

Dr P J Ward	(Chair)
Rev A Blyth	(Resigned 28 October 2015)
H Charters	(Treasurer)
A W Gray	(Resigned 22 April 2015)
S Guyon	(Appointed 28 October 2015)
E Heyworth	(Appointed 23 March 2016)
Lord McKenzie	
Rev R O'Neill	
P Pugh	(Resigned 23 March 2015)

---

**THE NOAH ENTERPRISE**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2016**

---

**Pay policy for senior staff**

Salaries for members of the senior management team are set and agreed by the Board. The salaries are benchmarked against local authority NJC salary scales adjusted to the affordability of the charity.

**Risk Management**

The Board of Trustees has examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks. The Board of Trustees continue to seek to establish the creation of adequate reserves to ensure that the work of the Charity can continue to avoid disruption of the service to beneficiaries which may happen as a result of the volatile and uncertain nature of charity income.

**OBJECTIVES AND ACTIVITIES**

**Policies and Objectives**

The NOAH Enterprise seeks, out of Christian conviction, to help the most disadvantaged in the local community of Luton and across Bedfordshire. Particularly, it is focused on people who are homeless or at risk of being homeless, and others who are marginalised and socially excluded.

In order to meet its objectives the charity operates a number of projects as follows:-

- Welfare Centre
- Street Outreach and Resettlement/Reconnections service
- The NOAH Academy providing training in basic life skills and vocational skills
- Social Enterprise, including practical work experience

**Strategies for achieving objectives**

The Trustees have complied with the duty in part 1, chapter 1, section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

The Trustees believe that the projects listed above, and the achievements and outcomes recorded in this report, demonstrate that The NOAH Enterprise prevents and relieves poverty, and advances education, health, community development, human rights and environmental protection through its holistic approach to meeting the needs of disadvantaged members of society in Luton and in a wider area within Bedfordshire.

**Activities for achieving objectives**

The NOAH Enterprise is an incorporated charity based in Luton which seeks, out of Christian conviction, to help the most disadvantaged. Particularly, it is focused on people who are homeless or at risk of being homeless, including rough sleepers and those who are deeply entrenched, and others who are marginalised and socially excluded.

The NOAH Enterprise works throughout Bedfordshire providing practical, caring and empowering services to those who are temporary or entrenched rough sleepers, are homeless, are marginalised, socially excluded or have fallen into poverty. At the heart of our vision is a belief in the fundamental dignity and worth of every individual. We run an award winning Day Centre, Outreach Team, Resettlement Service, Cold Weather Shelter, a thriving Social Enterprise and a range of training programmes at the NOAH Academy.

---

**THE NOAH ENTERPRISE**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2016**

---

**Activities for achieving objectives (continued)**

NOAH has a day-care welfare service in Luton, and street outreach and resettlement/reconnection services across Bedfordshire, arranges training in life and basic skills and combines that with a Social Enterprise which trades in restored furniture and white goods as well as the traditional charity shop retailing clothing and bric-a-brac products. This social business, apart from generating an income, is a key component of NOAH's holistic approach to supporting individuals who are extremely socially excluded in improving the quality of their lives. It provides them with structure where before there was chaos, skills and work experience where there has been long-term unemployment, an empathetic social environment, and all of this combines to increase the self-confidence, -esteem and -respect of those involved.

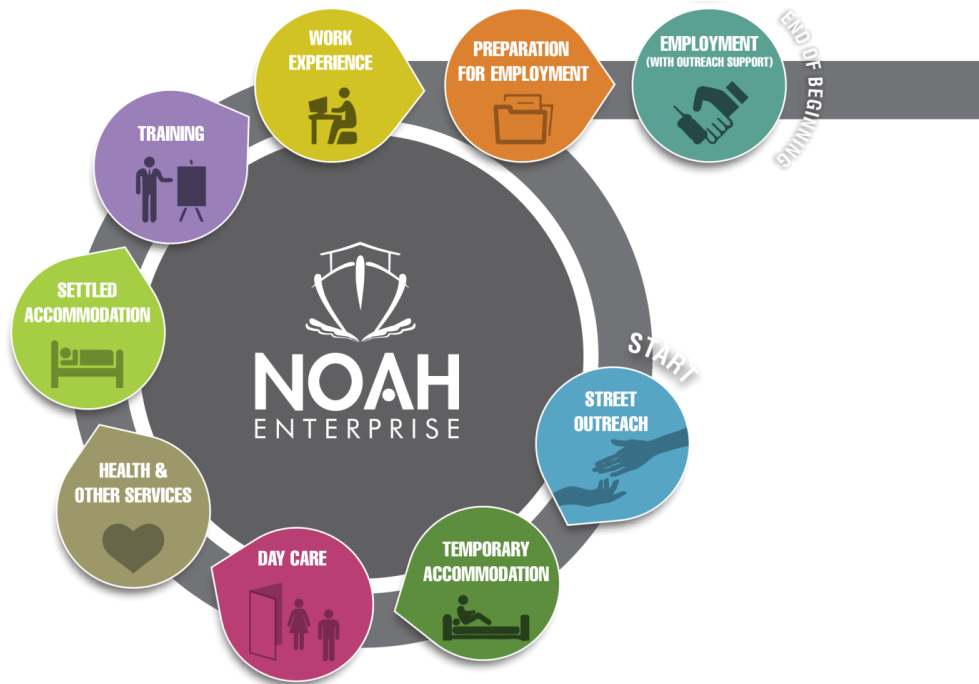
NOAH was set up in 1987 and developed into its current form in 2003 with the establishment of its Social Enterprise and, most recently, the Training Academy. NOAH is open to anyone in need aged over 18-years-old. In reality the majority of people we help are between 30 and 50 years old, 80% male, 20% female. They all face severe and multiple disadvantage including sleeping rough or at risk of rough sleeping, homelessness or at risk of homelessness while living in temporary accommodation, suffering mental ill health, misusing drugs and alcohol, and experiencing unemployment, ill health problems, isolation and loneliness.

NOAH provides holistic support to people living on the margins of society. We do this through a combination of street outreach (persuading people living on the streets to engage with our services), welfare (primary – food, clothing and personal hygiene; supplementary – GP surgery, mobile dentistry, mental health clinic, finding accommodation, advice on budgeting and managing scarce income, recreational therapies), training (in basic, life and vocational skills) and work experience (warehousing, driver's assistant, woodworking, service engineering of domestic goods, administration, retailing). 1,200 people come through our Day Centre each year. We will be actively working with up to 500 at any one time. The problems they face are complex; a combination of homelessness, unemployment, family breakdown, living in appalling housing conditions, loneliness and poverty. Many have health, mental health, drug and alcohol problems, or often a combination of all of these. Added to this, a considerable number of people, mostly Eastern European immigrants, have no access to benefits or any source of income and no ID. However we know that with the right support people, even in these circumstances, are able to achieve extraordinary transformations in their lives. Our holistic approach provides a pathway that enables them to do just that.

**ACHIEVEMENTS AND PERFORMANCE**

**Context**

In the crowded milieu of poverty that is the setting for NOAH's operations, there have been predominant themes permeating the year. Service is the first among these, and its expression was vivid witness to the effectiveness of our approach in assisting and supporting the poorest among us on life's journey out of destitution and towards a brighter and sustainable future. Its need was underscored by the soaring rough sleeper numbers for Luton and Bedford which at 53 and 51 respectively showed year-on-year increases of 61% and 104%. Bedford had the highest count per 1,000 of population outside of London while Luton was third.



The combination of Welfare, Training and Work Experience works; it provides a pathway that can be joined at any point, as circumstances and need dictate.

Operational performance

**486** new referrals accepted of people needing our help

Over **22,721** distinct outreach visits made

**17,880** lunches served, **6,426** breakfasts enjoyed, **9,588** evening meals,

**742** Nightshelter visits,

**148** Dentist/Doctor appointments attended

**124** people for whom accommodation was found

**484** people enrolled on courses at our Academy

**71** people into employment

**672** unique individuals came to the daycentre for support

**300** Volunteers

**97** Active Partnerships with Statutory and Third Sector Agencies, Churches, Community Groups and  
Business

**24,847** Customer served through our Retail Outlets where we sold

**682** Beds, **133** Mattresses, **366** Wardrobes, **504** Sofas,

**532** Chest of drawers and

**1,221** Washing Machines, Fridges/Freezers, Cookers and Other Electrical Appliances

Financial Surplus **£11,089**



---

**THE NOAH ENTERPRISE**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2016**

---

**Operational Reflections**

- Outreach work continues throughout the County in the guise of the Help for Single Homeless project commissioned by the Department for Communities and Local Government
- Luton Borough Council (LBC) have restructured their service portfolio with Housing and Community Living being reallocated. One consequence is a comprehensive review of homelessness service provision and the compilation of a meaningful strategy that can effectively address the worsening incidence of the problem; this is underway at this time.
- Central Bedfordshire Council have produced a Homelessness Strategy which NOAH to, and which is beginning to be enacted
- 31 foreign nationals, almost exclusively from the European Union, were repatriated at their request through a fund financed by LBC
- The Street Drinkers' project commissioned by LBC has proven to be a great success in the understanding and analysis of the issue, its effective address and the strong partnership working between NOAH, the Council's Drug and Alcohol Partnership and other third sector agencies involved
- The Academy is in its second year of operation and is going from strength to strength in terms of numbers enrolling, assisted into employment, and engaging in work experience. Commissioners have come to have a high regard for its standard of training and the holistic support that leads to positive outcomes for people who are long-term unemployed.
- The quality and range of product sold through our Social Enterprise continues to improve and to offer very attractive value to the general public, especially those with limited spending power.

**Setting and Maintaining Standards, and Being an Influence for Good**

Proper Governance is something we set great store by, and the collapse of Kids' Company prompted the Board to undertake a comprehensive review of its policies and procedures which was encouragingly affirming. NOAH became an accredited ISO9001 organisation and a committed Living Wage Employer.

Our second Annual Conference took place in February 2016 and focused on addressing statutory and third sector decision-makers in Bedfordshire on the theme of working together to address poverty in the County. The Conference was a huge success in its attendance, the quality of the presentations, the content and outcome of the break-out discussions and the general appetite to follow-up the objective through a selected forum.

**FINANCIAL REVIEW**

The year ended with a surplus of £11,089 (2015: £5,165). Restricted funds decreased by £93,448 (2015: decreased by £43,259) and unrestricted funds increased by £104,537 (2015: by £48,424). Reserves total £541,931 (2015: £530,842) of which £38,402 (2015: £131,850) is restricted.

In summary:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Income	1,418,523	1,441,013
Expenditure	<u>1,407,434</u>	<u>1,435,848</u>
Net income for the year	<u>11,089</u>	<u>5,165</u>
Total funds	<u>541,931</u>	<u>530,842</u>

---

**THE NOAH ENTERPRISE**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2016**

---

**FINANCIAL REVIEW (continued)**

Budgets are set annually. Actual results are measured against budget on a monthly basis, analysed and reported on. Such reports are tabled to the Board of Trustees at each of the five 'Business' meetings per annum and the Board 'Away Days'. Prior to tabling to the Board financial reports are scrutinised by the Board's Finance Committee.

The principal funding sources for The NOAH Enterprise are statutory funding from central and local government, charitable trust funding, grant from the Department of Foreign Affairs and Trade of the Irish Government, individual business, church and community group donations and contributions from social enterprise activity which also delivers tangible benefits to NOAH's target beneficiary group.

Details of NOAH's expenditure showing the amounts expended under different headings against each of the main charitable activities are given in note 9 to the accounts.

**Reserves Policy**

It is the Board of Trustees' policy to keep a proportion of unrestricted funds in reserve to supplement the restricted fund balance. At the year end the unrestricted fund reserve was £503,529. The restricted fund balance was £38,402. The general funds would allow The NOAH Enterprise to fulfil its charitable aims and objectives by being able to absorb in the short term any adverse consequences of a changing funding environment thereby ensuring continuous operation of its programme of charitable work for about 6 months, which equates to the present policy for reserves to provide 6 months' operational cover.

**Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

**PLANS FOR FUTURE PERIODS**

**Future developments**

The opening paragraph to this section of last year's report bears repeating as a statement of intent. "NOAH is determined to do its utmost to support people in poverty, abject poverty. We will employ all of the gifts that we have been given and strain every sinew to help the poor to a better life."

We have continued to demonstrate that NOAH is the go-to service supporting those on the margins of society, those who are rough sleeping and otherwise suffering severe and multiple disadvantages. It has been our privilege to work in meaningful and constructive partnership with others to make that possible and we would look to extend that opportunity. There is a recognition in NOAH that the pre-recession world of funding services will not return, and that funding available to statutory agencies will continue to be scarce. Need is not going away, in fact the opposite is happening and it is incumbent on all of us, including NOAH, to find innovative and cost-effective ways of delivering services that address poverty in its many guises.

As well as the aspirational development of service, there is practical development planned. Our Welfare Centre has served NOAH and our people well over the years but is long overdue being replaced. That process will begin in the coming financial year. The other structural replacement is of our Furniture Store on the Power Court trading estate. It is Luton Town Football Club's intention to build a new stadium there and they are submitting a planning application to that effect. Consequently, we will be looking to relocate our furniture retail and our furniture restoration and white goods refurbishment activities also in the coming year.

Our work in Central Bedfordshire has led us to consider opening shops in selected towns in the County selling clothing, bric-a-brac and small items of furniture. These shops would also act as hubs i.e. having training and potentially some drop-in facilities in the same building. We will be opening a mixed-offer shop in Bedford in 2016.

---

**THE NOAH ENTERPRISE**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2016**

---

**Future developments (continued)**

The continuance and development of our services is only possible with the volunteer support that we enjoy and the partnerships we work within, across all sectors. We salute that as we do the staff team who deliver a highly regarded service with a professionalism laced with care, compassion and commitment.

**TRUSTEES' RESPONSIBILITIES STATEMENT**

The Trustees (who are also directors of The Noah Enterprise for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

**DISCLOSURE OF INFORMATION TO AUDITORS**

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 27 July 2016 and signed on their behalf by:

Dr P J Ward  
Trustee

---

**THE NOAH ENTERPRISE**  
**(A company limited by guarantee)**

---

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE NOAH ENTERPRISE**

---

We have audited the financial statements of The NOAH Enterprise for the year ended 31 March 2016 set out on pages 12 to 26. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**OPINION ON FINANCIAL STATEMENTS**

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2016 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion the information given in the Trustees' report, incorporating the Strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements.

---

**THE NOAH ENTERPRISE**  
(A company limited by guarantee)

---

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE NOAH ENTERPRISE**

---

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

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

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies' exemption in preparing the Trustees' report.

BIANCA SILVA ACA (Senior statutory auditor)

for and on behalf of

**MHA MacIntyre Hudson**

Chartered Accountants  
Statutory Auditors

Abbey Place  
24-28 Easton Street  
High Wycombe  
Buckinghamshire  
HP11 1NT

Date:

**THE NOAH ENTERPRISE**  
**(A company limited by guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2016**

	Note	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds restated 2015 £
<b>INCOME FROM:</b>					
Donations and legacies	2	164,150	-	164,150	182,636
Investments	4	967	-	967	923
Charitable activities	5	744,279	509,127	1,253,406	1,257,454
<b>TOTAL INCOME</b>		<b>909,396</b>	<b>509,127</b>	<b>1,418,523</b>	<b>1,441,013</b>
<b>EXPENDITURE ON:</b>					
Raising funds	6	31,744	-	31,744	36,939
Charitable activities	7	882,373	493,317	1,375,690	1,398,909
<b>TOTAL EXPENDITURE</b>	8	<b>914,117</b>	<b>493,317</b>	<b>1,407,434</b>	<b>1,435,848</b>
<b>NET INCOME / (EXPENDITURE) BEFORE TRANSFERS</b>					
Transfers between Funds	18	(4,721) 109,258	15,810 (109,258)	11,089 -	5,165 -
<b>NET INCOME / (EXPENDITURE)</b>		<b>104,537</b>	<b>(93,448)</b>	<b>11,089</b>	<b>5,165</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>104,537</b>	<b>(93,448)</b>	<b>11,089</b>	<b>5,165</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds at 1 April 2015		398,992	131,850	530,842	525,677
<b>TOTAL FUNDS AT 31 MARCH 2016</b>		<b>503,529</b>	<b>38,402</b>	<b>541,931</b>	<b>530,842</b>

The notes on pages 14 to 26 form part of these financial statements.

**THE NOAH ENTERPRISE**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 03248392**

**BALANCE SHEET**  
**AS AT 31 MARCH 2016**

	Note	£	2016 £	£	2015 £
<b>FIXED ASSETS</b>					
Tangible assets	14		8,652		21,659
<b>CURRENT ASSETS</b>					
Stocks	15	21,362		13,921	
Debtors	16	163,970		223,861	
Cash at bank and in hand		527,060		458,022	
			<u>712,392</u>	<u>695,804</u>	
<b>CREDITORS:</b> amounts falling due within one year	17	(179,113)		(186,621)	
<b>NET CURRENT ASSETS</b>			<u>533,279</u>		509,183
<b>NET ASSETS</b>			<u>541,931</u>		<u>530,842</u>
<b>CHARITY FUNDS</b>					
Restricted funds	18		38,402		131,850
Unrestricted funds	18		503,529		398,992
<b>TOTAL FUNDS</b>			<u>541,931</u>		<u>530,842</u>

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Trustees on 27 July 2016 and signed on their behalf, by:

Dr P J Ward  
Trustee

H J Charters  
Trustee

The notes on pages 14 to 26 form part of these financial statements.

---

**THE NOAH ENTERPRISE**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

---

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006

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

**1.2 Company status**

The company is a company limited by guarantee. The members of the company are the Trustees named on page 10. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

**1.3 Fund accounting**

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

Investment income, gains and losses are allocated to the appropriate fund.

**1.4 Income**

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

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised and refer to the Trustees' report for more information about their contribution.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.



---

**THE NOAH ENTERPRISE**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

---

**1. ACCOUNTING POLICIES (continued)**

**1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Direct expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Support costs include governance costs and central functions and have been allocated to activity cost categories on a basis consistent with the use of resources calculated by reference to use of staff time.

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

**1.6 Tangible fixed assets and depreciation**

All assets costing more than £200 are capitalised.

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

Leasehold improvements	-	Over period of lease
Motor vehicles	-	25% to 33.3% straight line
Furniture and equipment	-	25% to 50% straight line
Bespoke computer software	-	33.3% straight line

**1.7 Operating leases**

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

**1.8 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

**1.9 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

---

**THE NOAH ENTERPRISE**  
(A company limited by guarantee)

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

---

**2. INCOME FROM DONATIONS AND LEGACIES**

	<b>Unrestricted funds 2016 £</b>	<b>Restricted funds 2016 £</b>	<b>Total funds 2016 £</b>	<b>Total funds restated 2015 £</b>
Donations	<b>164,150</b>	-	<b>164,150</b>	182,636

In 2015, of the total income from donations and legacies, all was to unrestricted funds.

2015 total funds have been restated to include a donation of £111,000 previously shown as a grant.

**THE NOAH ENTERPRISE**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**3. GRANTS**

	Unrestricted funds £	Restricted funds £	2016 £	2015 £
<b>Income from charitable activities</b>				
Grants from trusts	-	188,230	188,230	212,638
	<u>-</u>	<u>188,230</u>	<u>188,230</u>	<u>212,638</u>
<b>Grants from statutory bodies</b>				
Irish Government: Department of Foreign Affairs and Trade: Emigrant Support Programme	-	65,000	65,000	72,000
Homelessness Transition Fund - Luton	-	-	-	75,000
Homelessness Transition Fund - Bedford	-	-	-	51,056
Street Drinkers Project	-	80,000	80,000	40,000
Homelessness Transition Bridging Fund Bedfordshire	-	-	-	40,000
Single Person Homeless	-	134,000	134,000	84,156
Single Person Homeless - Rent Deposit/Personalisation	-	13,241	13,241	-
European Social Fund	37,000	-	37,000	46,250
Job Centre Plus	68,993	-	68,993	33,244
Digital Inclusion	17,363	-	17,363	18,883
Learning in Deprived Communities	14,668	-	14,668	-
Bedford and Luton Community Foundation	-	17,500	17,500	25,000
Others under £10,000 each	8,900	-	8,900	8,958
	<u>146,924</u>	<u>309,741</u>	<u>456,665</u>	<u>494,545</u>
Deferred income released from prior year	-	85,122	85,122	63,125
Incoming resources deferred in current year	-	(73,966)	(73,966)	(85,122)
	<u>-</u>	<u>(73,966)</u>	<u>(73,966)</u>	<u>(85,122)</u>
Grants for income from charitable activities recognised in current year	<u>146,924</u>	<u>509,127</u>	<u>656,051</u>	<u>685,188</u>

Grants income has been deferred where

- Resources are received before the charity has unconditional entitlement to them.
- Grant conditions require that resources are expended in a future period.

**THE NOAH ENTERPRISE**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**4. INVESTMENT INCOME**

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Investment income	<u>967</u>	<u>-</u>	<u>967</u>	<u>923</u>

In 2015, of the total investment income, all was to unrestricted funds.

**5. INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds restated 2015 £
Grants	146,924	509,127	656,051	685,188
Daycare and related services	2,485	-	2,485	2,856
Social enterprise	581,596	-	581,596	562,453
Training and employment	13,274	-	13,274	6,957
	<u>744,279</u>	<u>509,127</u>	<u>1,253,406</u>	<u>1,257,454</u>

In 2015, of the total income from charitable activities, £588,601 was to unrestricted funds and £668,853 was to restricted funds.

2015 total funds have been restated to exclude £111,000 previously shown as a grant and now shown as a donation.

**6. RAISING FUNDS**

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Raising funds	<u>31,744</u>	<u>-</u>	<u>31,744</u>	<u>36,939</u>

In 2015, all was to unrestricted funds.

**THE NOAH ENTERPRISE**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Welfare Services	184,157	329,627	513,784	628,409
Social Enterprise	603,868	39,108	642,976	601,181
Training and employment	94,348	124,582	218,930	169,319
	<u>882,373</u>	<u>493,317</u>	<u>1,375,690</u>	<u>1,398,909</u>

In 2015, of the total expenditure, £686,797 was expenditure from unrestricted funds and £712,112 was expenditure from restricted funds.

**8. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE**

	Staff costs 2016 £	Depreciation 2016 £	Other costs 2016 £	Total 2016 £	Total 2015 £
Expenditure on raising voluntary income	-	-	31,744	31,744	36,939
<b>Costs of generating funds</b>	<u>-</u>	<u>-</u>	<u>31,744</u>	<u>31,744</u>	<u>36,939</u>
Welfare Services	362,627	1,384	149,773	513,784	628,409
Social Enterprise	272,476	32,692	337,808	642,976	601,181
Training and employment	143,498	6,057	69,375	218,930	169,319
<b>Charitable activities</b>	<u>778,601</u>	<u>40,133</u>	<u>556,956</u>	<u>1,375,690</u>	<u>1,398,909</u>
	<u>778,601</u>	<u>40,133</u>	<u>588,700</u>	<u>1,407,434</u>	<u>1,435,848</u>

**THE NOAH ENTERPRISE**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**9. DIRECT COSTS**

	<b>Welfare Services £</b>	<b>Social Enterprise £</b>	<b>Training and employment £</b>	<b>Total 2016 £</b>	<b>Total 2015 £</b>
Direct costs	31,584	166,335	1,916	199,835	223,309
Professional and legal fees	72	684	-	756	743
Premises	35,601	104,476	8,001	148,078	129,931
Finance charges	-	6,881	-	6,881	6,033
Marketing and promotion	2,779	2,633	822	6,234	18,076
Office facilities	11,945	11,074	6,263	29,282	28,190
Agency staff	-	-	29,647	29,647	10,465
Other staff and volunteer costs	13,489	4,939	1,285	19,713	30,496
Wages and salaries	258,349	194,144	102,292	554,785	566,592
National insurance	26,336	19,791	10,427	56,554	61,126
Pension cost	2,476	1,861	981	5,318	996
Depreciation	1,145	32,512	5,963	39,620	13,502
	<b>383,776</b>	<b>545,330</b>	<b>167,597</b>	<b>1,096,703</b>	<b>1,089,459</b>

**10. SUPPORT COSTS**

	<b>Welfare Services £</b>	<b>Social Enterprise £</b>	<b>Training and employment £</b>	<b>Total 2016 £</b>	<b>Total 2015 £</b>
Office facilities	8,863	6,656	3,499	19,018	24,967
Finance charges	1,016	763	401	2,180	1,365
Insurance	3,443	2,586	1,360	7,389	9,830
Marketing and promotion	244	184	97	525	4,817
Professional and legal fees	4,889	3,672	1,930	10,491	33,982
Miscellaneous	1,326	996	523	2,845	3,894
Governance costs	5,406	4,060	2,134	11,600	8,748
Agency staff costs	25,119	18,866	9,918	53,903	52,467
Other staff and volunteer costs	3,997	3,003	1,579	8,579	8,867
Wages and salaries	75,466	56,680	29,798	161,944	160,095
Depreciation	239	180	94	513	418
	<b>130,008</b>	<b>97,646</b>	<b>51,333</b>	<b>278,987</b>	<b>309,450</b>
2016 Allocation	46.6%	35.0%	18.4%	100%	
2015 Allocation	55.6%	29.7%	14.7%	100%	

---

**THE NOAH ENTERPRISE**  
(A company limited by guarantee)

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

---

**11. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES**

	<b>Activities undertaken directly 2016 £</b>	<b>Support costs 2016 £</b>	<b>Total 2016 £</b>	<b>Total 2015 £</b>
Welfare Services	<b>383,776</b>	<b>130,008</b>	<b>513,784</b>	628,409
Social Enterprise	<b>545,330</b>	<b>97,646</b>	<b>642,976</b>	601,181
Training and employment	<b>167,597</b>	<b>51,333</b>	<b>218,930</b>	169,319
	<hr/>	<hr/>	<hr/>	<hr/>
Total	<b>1,096,703</b>	<b>278,987</b>	<b>1,375,690</b>	1,398,909
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**12. NET INCOMING RESOURCES/(RESOURCES EXPENDED)**

This is stated after charging:

	<b>2016 £</b>	<b>2015 £</b>
Depreciation of tangible fixed assets: - owned by the charity	<b>40,133</b>	13,920
Auditors' remuneration	<b>10,584</b>	8,748
Governance Internal audit costs	-	-
Pension costs	<b>5,318</b>	996
	<hr/> <hr/>	<hr/> <hr/>

During the year, no Trustees received any remuneration (2015 - £NIL).

During the year, no Trustees received any benefits in kind (2015 - £NIL).

During the year, Trustees received reimbursement of expenses totalling £335 (2015 - £38).

---

**THE NOAH ENTERPRISE**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

---

**13. STAFF COSTS**

Staff costs were as follows:

	<b>2016</b>	2015
	<b>£</b>	£
Wages and salaries	<b>716,729</b>	726,687
Social security costs	<b>56,554</b>	61,126
Other pension costs	<b>5,318</b>	996
	<u><b>778,601</b></u>	<u>788,809</u>

The average monthly number of employees was: 41 (2014: 38) and the average monthly number of employees during the year was as follows (including casual and part-time staff):

	<b>2016</b>	2015
	<b>No.</b>	No.
Support services	<b>8</b>	13
Welfare services	<b>17</b>	14
Social enterprise	<b>16</b>	11
	<u><b>41</b></u>	<u>38</u>

No employee received remuneration amounting to more than £60,000 in either year.

Remuneration and benefits received by key management personnel was £205,480 (2015: £153,854).



**THE NOAH ENTERPRISE**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**14. TANGIBLE FIXED ASSETS**

	Long-term leasehold property £	Motor vehicles £	Furniture and equipment £	Computer equipment £	Total £
<b>Cost</b>					
At 1 April 2015	104,136	119,846	128,139	12,260	364,381
Additions	-	27,500	-	-	27,500
Disposals	-	-	(546)	-	(546)
At 31 March 2016	104,136	147,346	127,593	12,260	391,335
<b>Depreciation</b>					
At 1 April 2015	101,648	119,846	114,909	6,319	342,722
Charge for the year	1,642	27,500	7,904	3,087	40,133
On disposals	-	-	(172)	-	(172)
At 31 March 2016	103,290	147,346	122,641	9,406	382,683
<b>Net book value</b>					
At 31 March 2016	846	-	4,952	2,854	8,652
At 31 March 2015	2,488	-	13,230	5,941	21,659

**15. STOCKS**

	2016 £	2015 £
Finished goods and goods for resale	21,362	13,921

**16. DEBTORS**

	2016 £	2015 £
Trade debtors	76,434	68,691
VAT recoverable	5,624	1,089
Grant debtors	60,795	109,169
Other debtors	5,030	3,791
Prepayments and accrued income	16,087	41,121
	163,970	223,861

---

**THE NOAH ENTERPRISE**  
**(A company limited by guarantee)**

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

---

**17. CREDITORS:**

**Amounts falling due within one year**

	<b>2016</b>	2015
	<b>£</b>	£
Trade creditors	<b>23,266</b>	28,694
Other taxation and social security	<b>14,930</b>	15,016
Other creditors	<b>5,016</b>	5,530
Accruals and deferred income	<b>135,901</b>	137,381
	<hr/> <b>179,113</b> <hr/>	<hr/> 186,621 <hr/>

**Deferred income**

Deferred income at 1 April 2015	<b>86,955</b>
Resources deferred during the year	<b>75,328</b>
Amounts released from previous years	<b>(86,955)</b>
	<hr/> <b>75,328</b> <hr/>

Deferred income relates to grants received in advance.

**THE NOAH ENTERPRISE**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016**

**18. STATEMENT OF FUNDS**

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Carried Forward £
<b>Unrestricted funds</b>					
Reserves	398,992	909,396	(914,117)	109,258	503,529
<b>Restricted funds</b>					
Grants for work with homeless	14,172	21,800	(35,972)	-	-
Grants for social enterprise	-	39,108	(39,108)	-	-
Grants for training and employment	4,491	127,321	(99,582)	-	32,230
Bedfordshire Luton & Community Foundation	-	25,000	(25,000)	-	-
Street Drinkers Project	2,046	80,847	(80,946)	-	1,947
Single Person Homeless	21	135,060	(135,081)	-	-
Single Person Homeless - Personalisation	-	13,241	(9,016)	-	4,225
Irish Government: DFAT: Revenue	-	66,750	(66,750)	-	-
Bedford Borough Council Reconnection and Resettlement Fund	1,862	-	(1,862)	-	-
Irish Government: DFAT: Capital	109,258	-	-	(109,258)	-
	<u>131,850</u>	<u>509,127</u>	<u>(493,317)</u>	<u>(109,258)</u>	<u>38,402</u>
Total of funds	<u><u>530,842</u></u>	<u><u>1,418,523</u></u>	<u><u>(1,407,434)</u></u>	<u><u>-</u></u>	<u><u>541,931</u></u>

Unrestricted funds represent amounts expendable at the discretion of the Trustees in furtherance of the charity's objects. Although legally expendable at the discretion of the Trustees, not all unrestricted funds are available for immediate or general expenditure.

Amounts which are committed to future expenditure, or invested in assets that cannot be realised in the normal course of events, and that are therefore unavailable for other purposes, are designated to distinguish them from general funds.

Unrestricted funds in excess of the amount required by the reserves policy may also be designated by the Trustees from time to time.

Where income is given for a specific purpose, the funds are classified as restricted, and are only expendable for that particular purpose.

Further information on the purposes for which restricted funds are given:

- Luton Borough Council funds NOAH's Welfare Centre and resettlement programme.
- Department of Communities and Local Government funds NOAH's welfare and social enterprise activities.
- The Department of Foreign Affairs and Trade (DFAT) acts on behalf of the Irish Government and distributes funds to organisations involved in the provision of support and advisory services which benefit Irish people in Britain. The restricted revenue grant to NOAH is given for the running of the

---

**THE NOAH ENTERPRISE**  
(A company limited by guarantee)

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

---

**18. STATEMENT OF FUNDS (continued)**

Welfare Centre while the capital grant was for project costs relating to the redevelopment or replacement of the Welfare Centre building. The project costs were previously spent from unrestricted funds, and hence a transfer is made from restricted funds to unrestricted funds to meet these costs.

**19. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Unrestricted funds 2016 £</b>	<b>Restricted funds 2016 £</b>	<b>Total funds 2016 £</b>	<b>Total funds 2015 £</b>
Tangible fixed assets	8,652	-	8,652	21,659
Current assets	645,356	67,036	712,392	695,804
Creditors due within one year	(150,479)	(28,634)	(179,113)	(186,621)
	<u>503,529</u>	<u>38,402</u>	<u>541,931</u>	<u>530,842</u>

**20. OPERATING LEASE COMMITMENTS**

At 31 March 2016 the company had annual commitments under non-cancellable operating leases as follows:

	<b>2016 £</b>	<b>2015 £</b>
<b>Expiry date:</b>		
Within 1 year	3,013	-
Between 2 and 5 years	32,500	28,013
Total	<u>35,513</u>	<u>28,013</u>