

Trustees' Report and Financial Statements

The NOAH Enterprise

For the year ended 31 March 2014

Company registration number: 03248392

Charity number: 1059672

The NOAH Enterprise, Company number 03248392

Trustees' Report and Financial Statements

Year ended 31 March 2014

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The NOAH Enterprise, Company number 03248392

Officers and Professional Advisers

The Board of Trustees	Rev A Blyth (Chair) A W Gray R W Gough (Treasurer) Lord McKenzie Dr P J Ward Rev R O'Neill H Charters P Pugh
Secretary	J O'Connor
Chief Executive	J O'Connor
Registered Office	141 Park Street Luton Bedfordshire LU1 3HG
Head Office	141 Park Street Luton Bedfordshire LU1 3HG
Auditors	MHA MacIntyre Hudson Chartered Accountants & Statutory Auditor Abbey Place 24-28 Easton Street High Wycombe Buckinghamshire HP11 1NT
Bankers	The Co-operative Bank 80 Cornhill London EC3V 3NJ

The NOAH Enterprise, Company number 03248392

Report of the Trustees

Year ended 31 March 2014

The Board of Trustees, who are also the directors of the charitable company, have pleasure in presenting their Report and the financial statements of the charitable company for the year ended 31 March 2014.

Structure, Governance and Management:

Governing Document

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.

Organisation Structure

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 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.

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:

Rev A Blyth
Helen Charters (appointed from 30th April 2014)
Karen MacRitchie (resigned 23rd September 2013)
Rev R O'Neill
R W Gough
A W Gray
Lord McKenzie
Philip Pugh (appointed from 30th April 2014)
Dr P J Ward

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:

Principal Activities

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, Company number 03248392

Report of the Trustees *(Continued)*

Year ended 31 March 2014

Principal Activities *(continued)*

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.

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.

In the past 12 months we have engaged with 292 rough sleepers on the streets across Bedfordshire, 179 of whom we got into accommodation, 40 helped back to friends or family or to their local area while we continue to work with 62 of the remainder. Only 4 returned to rough sleeping.

Our model of support



The combination of our welfare and social enterprise has the objective of engaging those who are rough sleeping, otherwise deeply entrenched, homeless or at risk of being so, and providing them with primary and supportive social welfare care in the first instance and complementing that with training and work-experience processes which add so much to an individual's rehabilitation and provide a bridge to re-integration back into the community.

Charity Objectives

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

The NOAH Enterprise, Company number 03248392

Report of the Trustees *(continued)*

Year ended 31 March 2014

Public Benefit

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 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.

Achievements and Performance in the Year:

Perspective

The recession has impacted on the homelessness voluntary sector in two fundamental, but profound ways; demand is increasing but support funding is reducing. Despite claims by Government and local authorities that the most vulnerable will be protected, the charities providing that protection have had funding for their services cut or significantly reduced. By their nature (ethos, objectives, values) these charities will attempt to do everything in their power to continue to support those who are among the most in need in our society. So it is with NOAH. In the past four years we have knowingly drawn from our reserves to maintain basic services for the people we are called to support.

Vocation and Experience plus Delivery - The Essence of Impact

NOAH is recognised by all of the statutory bodies in Luton and increasingly across Bedfordshire as the agency of choice to work effectively with rough sleepers and those who are deeply entrenched. In that respect we have undertaken Government funded projects focused on rough sleepers and helping to prevent people new to the streets from spending more than one night there. In the 18 months to 31 March 2014 we engaged with 287 people on the streets in Bedford alone (against an estimated target of 80) and helped them towards a better future.

Impact

Our focus is continuously to find ways, and better ways, to help people who are among the most deprived in our community on their journey to a better quality of life. Our strategic intention is to continually find ways to better improve the prospects of the people we support in integrating fully into society.

Operational Performance

Poverty among the most deprived continues to worsen. The official number of people sleeping rough in Luton and Bedfordshire increases. Local funding to address their circumstances reduces. It is difficult to understand how those responsible for the management of the public purse locally cannot see the counter-productive and wasteful impact of 'cost-saving' initiatives which withdraw investment in front line services and suffer the knock-on consequences in extra demand on health and police services, to name but two.

The number of Eastern Europeans accessing our services continues to increase and places huge demands on our resources and capacity. Practically all have no access to benefit income and are therefore in abject poverty. There are no national or local strategies to manage this circumstance. We will do all we can to help these people, particularly with the basics – food, clothing and an opportunity to freshen-up; surely that is a basic minimum in any civilised society.

The majority of those using our services continue to be white British. On average up to 100 people per day access our Welfare Centre, with 1,200 visiting in a year; at any one time we will have 500 live cases.

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Report of the Trustees (continued)

Year ended 31 March 2014

The Welfare Centre was open every day of the year offering a battery of services covering primary (food –breakfast, lunch and evening soup kitchen, clothing and personal hygiene facilities) and supplementary care (resettlement, advice on personal financial management, interfacing with other specialist agencies, medical and dental services, drama, music and art therapies), and a proactive street outreach team. Demand on our Centre remained high averaging up to 100 attendees per day, seeking some or all of the services available. We are passionately proactive in finding ways forward for those who use our services to re-enter society. To that effect we opened our Academy which will provide training in key skills – English as a second language, digital learning, pre-employment training, and we combine that with work experience in employable skills in our social enterprise. To complement that, we have built relationships with the business sector whereby companies are prepared to offer work placement and employment opportunities for those of our people who are work ready. In the 6 months since our Academy has been operational, we have seen 50 people into employment. Testimony to the success of this initiative is that Jobcentre Plus is commissioning us to run pre-employment training courses.

We have opened a further retail outlet, the NOAH Boutique, in Luton town centre. Any surplus it generates will contribute to offsetting the cost of the operation of our core welfare services.

Financial Review

The year ended with a deficit of £113,935 (2013 (£57,130)). Restricted funds decreased by £31,078, unrestricted funds decreased by £145,013. Reserves total £525,677 of which £175,109 is restricted.

The trustees knowingly budgeted for a deficit in 2013/14, thereby drawing from our reserves in order to support vital welfare activities in the face of recession. It was decided to

- continue to extend opening hours to include a full day centre service at weekends
- continue to operate an evening soup kitchen
- continue to operate a cold weather shelter while receiving only partial funding from Luton Borough Council. Had we not opened the shelter people would have died on Luton's streets from hypothermia and associated illnesses
- open a Training Academy with all that implies for set-up costs; it will operate in surplus from 2014/15

The financial situation was exacerbated by donations being significantly down on previous years and the ongoing impact of Luton Borough Council's withdrawal of free waste disposal of bulk household goods

In summary:

	2014	2013
	£	£
Income	1,186,790	943,622
Expenditure	1,300,725	1,000,752
Net expenditure	(113,935)	(57,130)
Total funds	525,677	639,612

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 two Board 'Away Days'. Prior to tabling to the Board financial reports are scrutinised by the Board's Finance Committee.

The principal funding sources for 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.

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Report of the Trustees *(continued)*

Year ended 31 March 2014

Details of NOAH's expenditure showing the amounts expended under different headings against each of the main charitable activities are given in note 3 to the accounts on page 19.

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 £350,568. The restricted fund balance was £175,109. The general funds would allow 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 just under 6 months. Present policy is to build this reserve to provide 12 months' operational cover.

Financial Support

NOAH Enterprise would like to thank the following for grant funding and monetary donations received during the year.

29th May 1961 Trust
Bedford Borough Council
Bedfordshire and Luton Community Foundation
Charlotte Marshall Charitable Trust
Comic Relief
DCLG: Homelessness Transition Fund
Department of Foreign Affairs and Trade of Ireland; Emigrant Support Programme
Department of Work and Pensions
Lankelly Chase Foundation
Luton Borough Council
Sir Harold Hood's Charitable Trust
Souter Charitable Trust
The Gladys Wightwick Charitable Trust
The Henry Smith Charity

Contribution to the Local Community

Through the delivery of its declared objectives, NOAH Enterprise provides benefit to the community. It is the place where those who have fallen through every safety net come for support. For example, medical, mental health and dental services can access, through NOAH, a population that those services could not otherwise reach and can then deliver primary care that is not only remedial but preventative. Consequently NOAH makes a huge, positive contribution to the public purse. But NOAH Enterprise activities have a broader 'ripple effect' of benefit. Through the social enterprise, opportunities are afforded to people who are long-term unemployed and we look to do that more extensively through the introduction of our Academy. Through this people not only gain work experience and vocational skills but also have a structure in their lives where perhaps chaos existed before. They are part of a social environment populated by fellow trainees and members of NOAH's staff who are understanding and empathetic. Through the whole process their self-confidence and their self-respect improve.

In addition the goods donated to NOAH for re-use which would otherwise be dumped in expensive landfill are instead made available for sale after restoration on a two-tier pricing system, with families / individuals in receipt of state income benefit getting a preferred discount. The net income generated is invested in the general work of NOAH Enterprise thereby making it less dependent on grants.

Contribution from the Local Community

We remain indebted to all of our volunteers and benefactors from various sections of the community who continue to donate in cash, in kind and through their involvement in delivering our services. Their contribution is not only generous, it is an encouraging sign of support for the work we do and the people for whom we care.

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Report of the Trustees *(continued)*

Year ended 31 March 2014

NOAH's Holistic Approach

The span of work undertaken is concentrated in three specific functions.

(i) Welfare

A proactive approach to supporting people who are homeless or at risk of being so is built on a wide range of practical services. These can be broadly categorised as (i) primary welfare; food, clothing, personal hygiene and (ii) complementary welfare; health services, counselling, resettlement, outreach, and recreational therapies. These services are made available through the direct commitment of 16 staff working out of our Welfare Centre which is open 365 days of the year. They include:

- Daily cooked breakfast (except at weekends) and lunch
- Clothing store
- Toilet and shower facilities
- Medical Services
- Dentistry
- Chiropody
- Laundry
- Resettlement support – finding accommodation, financial advice, and help with housing
- Advice on managing personal finance
- Advice on statutory income benefits
- Outreach support – helping homeless people obtain, maintain and sustain independent living
- Drug and alcohol counselling
- Soup Kitchen
- Emergency Winter Shelter
- Drama group
- Music group
- Art club
- Book Club
- Average attendance up to 100 per day and 1,000 unique individuals each year

(ii) Social Enterprise

NOAH's trading activity revolves around the restoration of furniture, the refurbishment of white goods and the retail of both. The retail offer is extended to include new furniture and white goods.

The process is structured around 3 Luton based retail outlets, a furniture warehouse and 2 traditional charity shops. The former is supported by 2 functional activities – white goods refurbishment and furniture restoration. The receipt of donations and the delivery of sold products is made possible by the deployment of our diverse fleet of vans. In all social enterprise provides:

- more opportunities for work experience and skills training for those coming to us for support
- greater opportunities for consumers, especially those on restricted budgets
- the potential for making a greater net financial contribution to sustaining the work of NOAH
- the NOAH Shop trading in donated clothing and bric-a-brac employs 2 members of staff and 10 volunteers
- the Furniture Warehouse trading in new and pre-used furniture and white goods employs 3 staff and engages up to 50 volunteers
- Furniture restoration and white goods refurbishment activities employ 3 members of staff and 30 volunteers
- 3 vans for collections/deliveries employing 2 staff and 8 volunteers
- re-uses 400+ tons of what would otherwise be bulk waste

(iii) Training

The introduction of the Academy towards the end of the year has the objective of providing key basic and life skills to help our people to move on in their lives and achieve a better quality of life. Training in English as a second language, digital learning and pre-employment preparation is combined with an obligation to work in our social enterprise. In that way we can help people to be work-ready and to

The NOAH Enterprise, Company number 03248392

Report of the Trustees *(continued)*

Year ended 31 March 2014

have essential language skills and evidence of constructive activity to present to potential employers. Relationships are being established with commercial companies which are prepared to take our people on work placement or into employment when we deem them to be work ready.

The Future

Experience in the past year has shown that the poor as represented by our service users are bearing part of the brunt of cuts in public spending through the withdrawal of various forms of support from Luton Borough Council. This is perplexing when set against the Council's declared intent to protect the most vulnerable from the effects of the recession. It reinforces our commitment to generating the maximum income through our social enterprise and conversely reducing further any reliance on grant funding to enable our continued provision of vital services to the most excluded. Our experience in 2013/14 has reinforced our views in that respect in order to give some certainty of being able to carry out our mission of working with individuals on the margins of society. That will always be a driving force behind all that we seek to do. However, we do believe that our society has a fundamental obligation to care for the poorest in their midst and to contribute meaningfully to the provision of that care through organisations such as NOAH Enterprise; it is a hallmark of a civilised society.

Board of Trustees' Responsibilities

The Trustees (who are also directors of NOAH Enterprise for the purposes of company law) are responsible for preparing the Trustees' Annual 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, which 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 judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that 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.

Board of Trustees' Responsibilities

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's Auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the Auditor is aware of that information.

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Report of the Trustees *(continued)*

Year ended 31 March 2014

Auditors

MHA MacIntyre Hudson are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Small company provisions

This Report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered office:
141 Park Street
Luton
Bedfordshire
LU1 3HG

Signed by order of the Board of Trustees

.....
Rev A Blyth
Trustee

Approved by the Board of Trustees on 10 December 2014

The NOAH Enterprise, Company number 03248392

Independent Auditors' Report to the Members

Year ended 31 March 2014

We have audited the financial statements of NOAH Enterprise for the year ended 31 March 2014 which comprise the Statement of Financial Activities, the Balance Sheet, and related notes. The financial reporting framework that has been applied to their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the 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 company's members those matters we are required to state to them in an auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the Trustees and the auditors

As explained more fully in the Trustees' Responsibilities Statement set out on page 9, 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 (APB'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 charitable 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 Report of the Trustees 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 2014 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 the 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' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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Independent Auditors' Report to the Members *(continued)*

Year ended 31 March 2014

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; 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 take advantage of the small companies exemption in preparing the Trustees' Annual Report.

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

BIANCA SILVA ACA
(Senior Statutory Auditor)
For and on behalf of
MHA MACINTYRE HUDSON
Statutory Auditor and Chartered Accountants

.....2014

The NOAH Enterprise, Company number 03248392

Statement of Financial Activities (including Summary Income and Expenditure Account)

Year ended 31 March 2014

Incoming resources	Note	Unrestricted funds £	Restricted funds £	Total funds 2014 £	Total funds 2013 £
<i>Incoming resources from generated funds</i>					
Voluntary income					
Donations and Gift Aid recoveries		25,795	–	25,795	43,492
Investment income					
Interest		1,493	–	1,493	4,380
<i>Incoming resources from charitable activities</i>					
Grants	1	–	635,037	635,037	345,272
Day Centre and related services		5,422	–	5,422	71,608
Social Enterprise		514,249	–	514,249	467,958
		<u>519,671</u>	<u>635,037</u>	<u>1,154,708</u>	<u>884,838</u>
Other income		4,794	–	4,794	10,912
Total incoming resources		<u>551,753</u>	<u>635,037</u>	<u>1,186,790</u>	<u>943,622</u>
Resources expended					
<i>Costs of generating funds</i>	3	38,972	–	38,972	32,607
<i>Charitable activities</i>					
Welfare Centre	3	184,333	390,636	574,969	451,410
Social Enterprise, including training facilities	3	463,459	213,323	676,782	500,461
		<u>647,792</u>	<u>603,959</u>	<u>1,251,751</u>	<u>951,871</u>
<i>Governance costs</i>	3	10,002	–	10,002	16,274
Total resources expended		<u>696,766</u>	<u>603,959</u>	<u>1,300,725</u>	<u>1,000,752</u>
Net outgoing resources before transfers	4	(145,013)	31,078	(113,935)	(57,130)
Transfer between funds		–	–	–	–
Net movement in funds for the year		(145,013)	31,078	(113,935)	(57,130)
Funds at 1 April 2013		<u>495,581</u>	<u>144,031</u>	<u>639,612</u>	<u>696,742</u>
Resources available at 31 March 2014	11	<u>£350,568</u>	<u>£175,109</u>	<u>£525,677</u>	<u>£639,612</u>

The charity has no recognised gains or losses other than the results for the period as set out above.

All of the activities of the charity are classed as continuing except where indicated otherwise.

The accounting policies and notes on pages 15 to 22 form part of these financial statements.

The NOAH Enterprise, Company number 03248392

Balance Sheet

31 March 2014

	Note	£	2014 £	2013 £
Fixed assets				
Tangible assets	5		21,719	16,988
Current assets				
Stocks		19,506		21,486
Debtors	7	168,954		65,705
Cash at bank and in hand		472,738		731,437
		661,198		818,628
Creditors: amounts falling due within one year	8	(157,240)		196,004
Net current assets			503,958	622,624
			<u>£525,677</u>	<u>£639,612</u>
Funds				
Unrestricted funds				
Designated funds			–	–
General funds			350,568	495,581
			<u>350,568</u>	<u>495,581</u>
Restricted funds	11		175,109	144,031
			<u>£525,677</u>	<u>£639,612</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved and authorised for issue by the Board of Trustees on the 10 December 2014 and are signed on their behalf by:

.....
Rev A Blyth
Trustee

.....
A W Gray
Trustee

The accounting policies and notes on pages 15 to 22 form part of these financial statements.

The NOAH Enterprise, Company number 03248392

Accounting Policies

Year ended 31 March 2014

The principal accounting policies which are adopted in the preparation of the financial statements are set out below:

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005), the Companies Act 2006, and in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE) (effective April 2008).

Cash flow statement

A cash flow statement has not been prepared on the grounds that the charity is exempt from the requirement to produce such a statement.

Recognition of incoming resources

These are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, the Trustees are virtually certain they will receive the resources and the monetary value can be measured with sufficient certainty.

All incoming resources and expenditure are reported gross in the SOFA.

Grants and donations

Income from voluntary sources such as collections, donations and grants, are credited when received and when the charity has unconditional entitlement to the resources.

Contractual income and performance-related grants

This is only included in the SOFA once the services have been delivered.

Volunteer help

The value of volunteer help received is not included in the accounts but described in the Report of the Trustees.

Investment income

This is included when receivable.

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources and include any attributable VAT which cannot be recovered.

Cost allocation

Direct costs have been allocated directly to the appropriate charitable activity. Items of expenditure which contribute directly to more than one activity, and support costs, have been apportioned on the basis of full time equivalent staff numbers.

Cost of generating funds

These costs relate to the generation of voluntary income and investment income. They include fees for consultants, training and other resources, staff time and support costs.

Governance costs

Include costs of preparation and audit of statutory accounts, the costs of Trustee meetings and cost of any legal advice to Trustees on governance or constitutional matters.

Support costs

Support costs include 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.

The NOAH Enterprise, Company number 03248392

Accounting Policies *(continued)*

Year ended 31 March 2014

Funds accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with an allocation of support costs as permitted by the funder.

Unrestricted funds are donations and other income received for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are amounts allocated by the Board of Trustees for specific purposes.

Fixed assets

All fixed assets are initially recorded at cost. Assets are not capitalised below £200.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

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

Pension contributions

The charity makes contributions to a group personal defined contribution pension scheme on behalf of its staff. Contributions are charged to the Statement of Financial Activities in the year in which they are payable in accordance with the FRSSE.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Stocks

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

The NOAH Enterprise, Company number 03248392

Notes to the Financial Statements

Year ended 31 March 2014

1. Grants

	Unrestricted funds £	Restricted funds £	2014 Total £	2013 Total £
Voluntary Income				
Grants from trusts	–	–	–	–
Income from charitable activities				
Grants from Trusts	–	120,500	120,500	32,090
Grants from statutory bodies				
Irish Government: Department of Foreign Affairs and Trade; Emigrant Support Programme	–	72,500	72,500	76,700
Bedford Borough Council – No Second Night Out Communities and Local Government	–	100,000	100,000	45,000
Homelessness Transition Fund – Luton	–	85,000	85,000	45,000
Homelessness Transition Fund – Bedford	–	71,477	71,477	61,266
Luton Borough Council	–	99,055	99,055	138,421
Luton Adult and Community Learning Trust		6,715	6,715	–
	–	434,747	434,747	366,387
Deferred income released from previous years	–	142,915	142,915	89,710
Incoming resources deferred in the current year	–	(63,125)	(63,125)	(142,915)
Grants for income from charitable activities recognised in the current year	–	£635,037	£635,037	£345,272

Grant 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, Company number 03248392

Notes to the Financial Statements

Year ended 31 March 2014

2. Staff costs and numbers

	2014	2013
Staff costs		
	£	£
Salaries	692,874	602,614
Social security costs	59,409	51,673
Employer's pension contributions	1,720	2,734
	<u>754,003</u>	<u>657,021</u>
Recruitment costs	4,688	1,486
Training	5,214	9,135
Volunteer and welfare expenses	5,159	4,239
Agency staff	6,825	5,736
Other staff costs	24,392	19,672
	<u>46,278</u>	<u>40,268</u>
Total staff costs	<u>£800,281</u>	<u>£697,289</u>

Average number of staff employed

	2014	2013
Support services	6	6
Welfare services	12	14
Social enterprise	13	12
	<u>31</u>	<u>32</u>

In addition to the paid employees, the charity has a significant number of volunteers without whose help the charity would be unable to function.

No employee received remuneration and benefits exceeding £60,000 during the year (2013: none)

The Members of the Board of Trustees received no remuneration, nor reimbursement for expenses incurred in the course of their duties on behalf of the charity.

The NOAH Enterprise, Company number 03248392

Notes to the Financial Statements

Year ended 31 March 2014

3. Resources expended

	Generating funds £	Welfare services £	Social enterprise £	Governance £	2014 Total £	2013 Total £
Staff and volunteer costs	–	343,153	214,235	–	557,388	441,423
Direct costs	–	57,265	177,482	2,317	237,064	144,891
Professional and legal fees	38,869	–	3,680	5,176	47,725	41,418
Premises	–	32,981	92,483	–	125,464	29,822
Finance charges	–	–	6,085	–	6,085	5,725
Marketing and promotion	–	–	18,673	–	18,673	6,183
Depreciation	–	2,293	7,804	–	10,097	9,958
Bad and doubtful debts	–	155	–	–	155	4,436
Office facilities	–	2,158	17,101	–	19,259	14,826
Support costs	103	136,964	139,239	2,509	278,815	302,070
	<u>£38,972</u>	<u>£574,969</u>	<u>£676,782</u>	<u>£10,002</u>	<u>£1,300,725</u>	<u>£1,000,752</u>

Analysis of support costs	2014 £	2013 £	Allocation of support costs	2014 £	2013 £
Administrative and finance staff and volunteer costs	242,893	255,867	Generating funds	0.1%	0.5%
Office facilities	19,412	28,227	Welfare services	49.1%	48.8%
Finance charges	1,088	957	Social enterprise	49.9%	49.8%
Insurance	8,352	9,147	Governance	0.9%	0.9%
Marketing and promotion	2,959	5,291			
Professional and legal fees	3,555	1,263			
Depreciation	556	1,318			
	<u>£278,815</u>	<u>£302,070</u>		<u>100%</u>	<u>100%</u>

The NOAH Enterprise, Company number 03248392

Notes to the Financial Statements

Year ended 31 March 2014

4. Net outgoing resources

Net outgoing resources are stated after charging:

	2014 £	2013 £
Depreciation	10,653	10,701
Audit fees	5,176	10,338
Loss on disposal of fixed assets	–	575
	<u> </u>	<u> </u>

5. Tangible fixed assets

	Leasehold improve- ments £	Furniture and equipment £	Motor vehicles £	Bespoke computer software £	Total £
Cost					
At 1 April 2013	242,455	112,298	119,846	3,000	477,599
Additions	–	11,524	–	3,860	15,384
Disposals	(140,858)	(1,604)	–	–	(142,462)
At 31 March 2014	<u>101,597</u>	<u>122,218</u>	<u>119,846</u>	<u>6,860</u>	<u>350,521</u>
Depreciation					
At 1 April 2013	240,592	99,183	119,846	990	460,611
Charge for the year	816	7,765	–	2,072	10,653
Disposals	(140,858)	(1,604)	–	–	(142,462)
At 31 March 2014	<u>100,550</u>	<u>105,344</u>	<u>119,846</u>	<u>3,062</u>	<u>328,802</u>
Net book value					
At 31 March 2014	<u>£1,047</u>	<u>£16,874</u>	<u>–</u>	<u>£3,798</u>	<u>£21,719</u>
At 31 March 2013	<u>£1,863</u>	<u>£13,115</u>	<u>–</u>	<u>£2,010</u>	<u>£16,988</u>

6. Capital commitments

At 31 March 2014, the charity was committed to capital expenditure of £nil (2013: £nil)

7. Debtors

	2014 £	2013 £
Trade debtors	72,742	4,899
VAT recoverable	5,234	3,706
Grant debtors	51,715	45,000
Other debtors	1,754	2,101
Prepayments	27,298	9,999
Accrued Income	10,211	–
	<u>£168,954</u>	<u>£65,705</u>

The NOAH Enterprise, Company number 03248392

Notes to the Financial Statements

Year ended 31 March 2014

8. Creditors: amounts falling due within one year

	2014 £	2013 £
Trade creditors	47,456	10,348
Taxation	17,290	14,106
Other creditors	4,994	5,987
Deferred income	64,958	142,915
Accruals	22,542	22,648
	<u>£157,240</u>	<u>£196,004</u>

9. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	21,719	–	21,719
Current net assets	328,849	175,109	503,958
Total net assets	<u>£350,568</u>	<u>£175,109</u>	<u>£525,677</u>

10. Commitments under operating leases

At 31 March 2014, the company had aggregate annual commitments under non-cancellable operating leases as set out below:

	2014 £	2013 £
Operating leases which expire:		
Within 2 to 5 years	–	708
Within 1 year	708	–
	<u>£708</u>	<u>£708</u>

11. Funds

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.

The NOAH Enterprise, Company number 03248392

Notes to the Financial Statements

Year ended 31 March 2014

11. Funds (continued)

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** 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 Welfare Centre while the capital grant is for the redevelopment or replacement of the Welfare Centre building.

The restricted funds at 31 March 2014 are comprised of:

	Restricted Funds b/fwd £	Income £	Expenditure £	Restricted Funds c/fwd £
Luton Borough Council	–	110,740	(110,740)	–
Grants and donations for cold weather shelter and soup kitchen	–	33,000	(33,000)	–
Charitable Trust grants for weekend opening and work with the homeless	–	2,000	(2,000)	–
Charitable Trust grants for social enterprise	10,000	94,000	(104,000)	–
Bedfordshire and Luton Community Foundation	–	7,500	(7,500)	–
Department of Communities and Local Government				
Activating Places of Change	2,168	–		2,168
Homelessness Transition Fund - Luton	10,260	85,000	(73,624)	21,636
Homelessness Transition Fund - Bedford	10,211	122,532	(102,316)	30,427
Department of Work and Pensions	2,134	–	–	2,134
Irish Government: Department of Foreign Affairs and Trade:				
Revenue	–	73,550	(72,023)	1,527
Capital	109,258	–	–	109,258
Bedford Borough Council Reconnection and Resettlement Fund	–	100,000	(98,138)	1,862
Luton Adult and Community Learning Centre	–	6,715	(618)	6,097
Total restricted funds	<u>£144,031</u>	<u>£635,037</u>	<u>£(603,959)</u>	<u>£175,109</u>