

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 2017**

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

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**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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**Trustees**

Dr P J Ward	(Chair)
H Charters	(Treasurer-Resigned 15 July 2016)
A Gray	(Appointed 15 February 2017)
S Guyon	
J Hannigan	(Appointed 27 May 2016)
E Heyworth	(Resigned 31 January 2017)
Lord McKenzie	
Rev R O'Neill	(Resigned 19 July 2016)
T Spence	(Appointed 22 March 2017)

**Company Secretary**

J O'Connor MBE

**Chief Executive**

J O'Connor MBE

**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

**Key Management Personnel**

R Adamek	
H Charters	(Resigned 20 June 2017)
W Edwards	
H King	(Resigned xx September 2016)
J Martin	
J O'Connor MBE	
P Prosser	
S Sinfield	

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**THE NOAH ENTERPRISE**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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The trustees are pleased to present their annual trustees' report together with the financial statements of the charity for the year ending 31 March 2017 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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).

**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.

**Members' liability**

Each member of the charitable company undertakes to contribute to the assets of the charitable company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £1, for the debts and liabilities contracted before they ceased to be a member.

**Trustees' indemnities**

Trustees benefit from indemnity insurance to cover the liability of the Trustees which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of charitable company or breach of duty of which they may be guilty in relation to the charitable company.

**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.

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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**Board of Trustees**

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

Dr P J Ward	(Chair)
H Charters	(Treasurer-Resigned 15 July 2016)
A Gray	(Appointed 15 February 2017)
S Guyon	
J Hannigan	(Appointed 27 May 2016)
E Heyworth	(Resigned 31 January 2017)
Lord McKenzie	
Rev R O'Neill	(Resigned 19 July 2016)
T Spence	(Appointed 22 March 2017)

**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.

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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**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.

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.

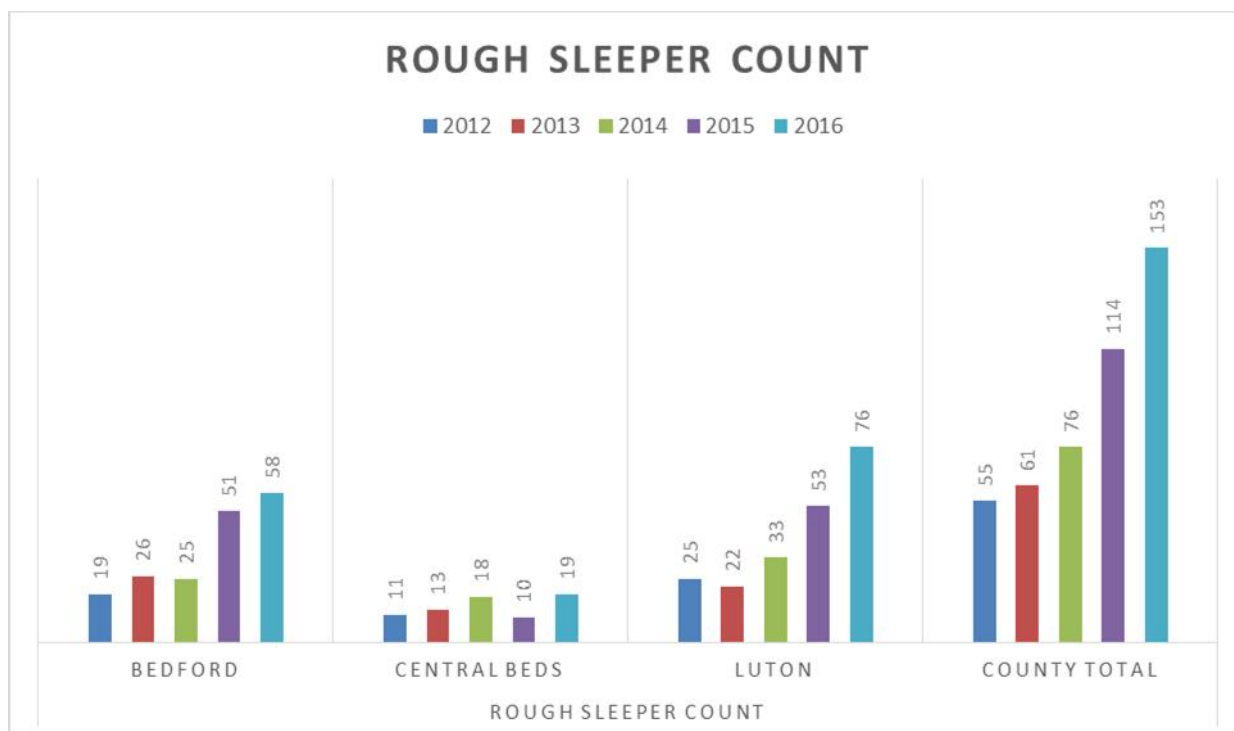
NOAH was set up in 1987 and developed into its current form in 2003 with the establishment of its Social Enterprise and, most recently, the Training Academy. NOAH is open to anyone in need aged over 18-years-old. In reality the majority of people we help are between 30 and 50 years old, 80% male, 20% 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.

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**Overview of 2016/17:**

**Context**



Rough Sleeper Count					
Year	Bedford	Central Beds	Luton	County Total	% increase
2012	19	11	25	55	
2013	26	13	22	61	11
2014	25	18	33	76	25
2015	51	10	53	114	50
2016	58	19	76	153	34

The figures in this table and illustrated in the graph above are published by Government and are taken from data provided by Local Authorities, being their respective estimates of people in their boroughs who are sleeping on the streets. It is one measure indicating the increasing poverty that is seeping, indeed flowing, through the population of this country. For the second year in succession Bedford and Luton predominate; Bedford had the second highest count of rough sleepers per 1,000 of population outside of London while Luton was third; the national average increase in rough sleeping in 2016 was 16%, in Bedfordshire it was, at 34%, more than double the national average.

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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This tsunami of poverty is the tempest that NOAH works to rescue people from, not only to save them and keep them alive, but to provide the map, resources and wherewithal that will get them to safer ground where they can build a better life.

But this cannot be achieved in isolation. Partnerships are vital – with voluntary homelessness and other specialist agencies, the NHS, Police, Local Authorities, Probation Services, the Courts and Government. The major challenge to addressing the issue of homelessness today is twofold; coherent strategy embracing all agencies, statutory and voluntary alike, and adequate investment; both of these are lacking.

That puts immense strain and burden on such as NOAH which does its utmost to maintain support of those among the most in need, the most destitute, the most abandoned. This in turn puts significant pressure on scarce resources and again NOAH has dug into reserves to maintain service. This kind of intervention has a limited life-span.

**NOAH's Achievements and Performance in the Year**

The combination of Welfare, Training and Work Experience which NOAH provides, works; it provides a pathway that can be joined at any point, as circumstances and need dictate. In the year gone the outcomes of NOAH's services are:



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

**664** different people came to the Luton daycentre for support

(Over 22,916 distinct visits with an average of 216 people per month)

**16,413** lunches were served, **5,669** breakfasts enjoyed, **9,118** soups handed out,  
**2,265** Showers taken, **730** Nightshelter beds, **1,321** items of clothing given away and

**243** Dentist/Doctor appointments attended

#### ACHIEVEMENTS

**95** people into accommodation with **38** people helped to avoid eviction

**56** people assisted to contact education/training/employment agencies

**129** people supported with benefits and **270** calls to the DWP

#### SUPPORT WORK

**62,690** different event attendances recorded

**63** attended training/workshops and **28** people enjoyed Sport

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

**71** people into employment

**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

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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**Operational Reflections**

- The conclusion of the 19 month 'Help for Single Homeless' project in July '16 heralded the end of NOAH's co-ordinated and regarded outreach support for rough sleepers across Bedfordshire. The project had been commissioned by the Department for Communities and Local Government and was launched on the back of two highly successful Homelessness Transition Fund (HTF) 'No Second Night Out'(NSNO) outreach projects also funded by central Government and run by NOAH Enterprise throughout the County during the previous 36 months in Luton and 18 months in Bedford and Central Bedfordshire; i.e. a continuous, effective presence of 4 years and 9 months in Luton and 3 years and 1 month in the rest of Bedfordshire. Neither central Government, nor Luton or Bedford Councils commissioned continuing programmes, with the consequence that all of the progress achieved has been put at huge risk and rough sleeping has become a rampant issue in the County as the statistics table at the beginning has shown.

This lack of coherence and implemented strategic vision with regard to those among the most in need in the community does not make sense on any measurement of social and financial benefit to the community.

- The Street Drinkers' pilot project commissioned by Luton Borough Council (LBC) proved to be a great success in the understanding and analysis of the issue of addiction, its effective address and the strong partnership working among NOAH, the Council's Drug and Alcohol Partnership and other third sector agencies involved. The project was wrapped up in a 5-year contract for Alcohol and Drug Recovery Services let by LBC and awarded to Change, Grow, Live (CGL) with effect from 1<sup>st</sup> April '17. NOAH is sub-contracted to CGL to continue the work that it had developed under the pilot scheme. However, the Pilot was funded by LBC only to November '16, leaving NOAH to cover the gap to April '17 at a cost of £27k.
- The partnership with LBC's Housing, and Revenues and Benefits Departments has been increasingly positive. Collaboration with Housing in submitting an application to Government has resulted in the award of a 2-year project to constructively address support for the Eastern European homelessness community while the close working relationship with Revenues and Benefits has ensured the continuing delivery of a comprehensive service of quality provision to people who have been given crisis support by the Local Authority.
- As previously mentioned, our work in Bedford and Central Bedfordshire has come to an end, for the moment. This has been a great disappointment, particularly when we had achieved so much together and were making real progress.
- NOAH's Training and Employment service go from strength to strength with 600+ people accessing courses which, in the majority of cases, are complemented by the opportunity of engaging in work experience in our social enterprise. Up to 100 people have been assisted into employment and our training support for people with moderate mental health issues is a further demonstration of our caring social contribution to the community.  
Contrary to the experience in social welfare, our training service is growing and thriving across the County, after launching in Bedford and Central Bedfordshire earlier in the year.
- The NOAH Furniture Store in Luton is becoming a go-to location for quality furniture and white goods providing a considerable range of new, end-of-line, upcycled, and restored product at the keenest of prices.

**Outward Facing**

The NOAH website has been completely refreshed to general acclaim - [www.noahenterprise.org](http://www.noahenterprise.org)

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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**FINANCIAL REVIEW**

The year ended with a deficit of £61,970 (2016: surplus of £11,089). Restricted funds increased by £13,833 (2016: decreased by £93,448) and unrestricted funds decreased by £75,803 (2016: increased by £104,537). Reserves total £479,961 (2016: £541,931) of which £52,235 (2016: £38,402) is restricted.

In summary:

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Income	1,407,672	1,418,523
Expenditure	<u>1,469,642</u>	<u>1,407,434</u>
Net deficit / income for the year	<u>(61,970)</u>	<u>11,089</u>
Total funds	<u>479,961</u>	<u>541,931</u>

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 £427,726. The restricted fund balance was £52,235. 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.

**Principal risks and uncertainties**

There are no imminent risks to the continuing operation of NOAH. However, challenges that are being addressed include the replacement of our existing Welfare Centre premises which we own with a building that is better fit for purpose. This is a work-in-progress with the intention of seeking planning consent in the coming year.

The other particular challenge is determining an alternative location for our Furniture Store which is on a site subject to re-development, and has been for the past 14 years. That redevelopment has the prospect of beginning within the next 2 years.

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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**Volunteers**

NOAH's work is made possible through the generous support of so many in the community be they partners, benefactors, supporters or, especially, volunteers. We have c300 people who give so generously of their time in operating our soup kitchen which provides a nourishing supper every evening of the year, serving as retail assistants in our charity shops, warehousing and acting as driver's assistants at our Furniture Store, working in furniture restoration and white goods refurbishment, administration and enabling good governance and strategic management as trustees.

Despite the increasingly busy lives that people lead and the consequent limited availability of precious and scarce time, people continue to be attracted to the work of NOAH and we look to nurture that interest and commitment; it is prized and valuable.

**PLANS FOR FUTURE PERIODS**

**Future developments**

The banner on our website has the strap line "Alleviating Poverty, Bringing Hope". That captures our intent and is the focus of all that we attempt to do in the context of our ethos as a Christian charity.

The structural flesh on that bone, referred to in previous reports, includes the replacement of our Welfare Centre. There has been pleasing, if slow, progress in that respect.

Luton Town Football Club's intention to build a new stadium on the Power Court estate in Luton where our Furniture Store is located, is taking longer than anticipated. Our need to relocate will be driven by their progress.

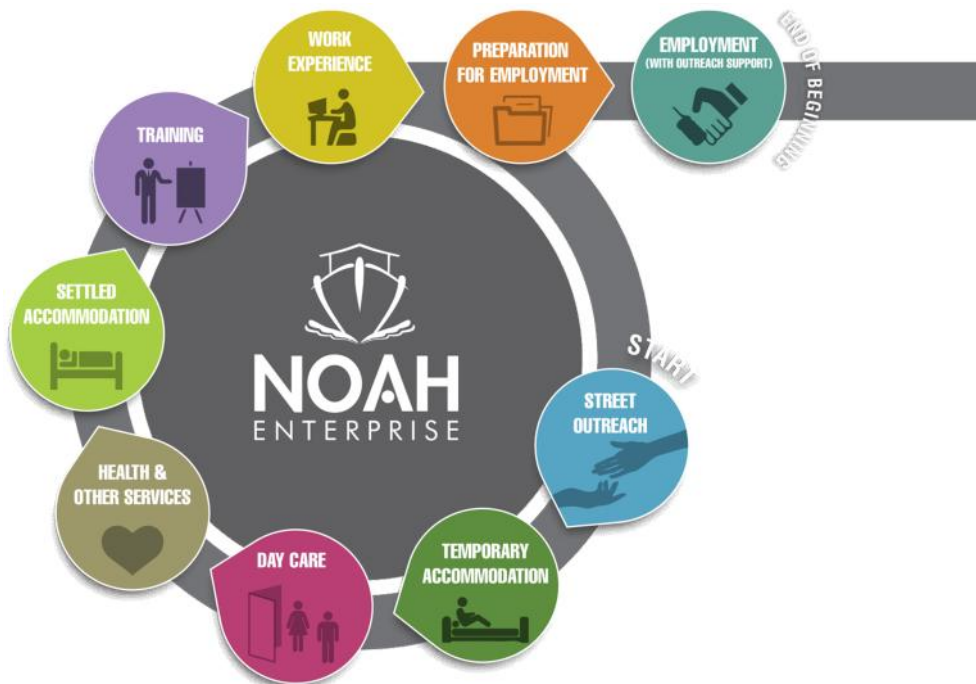
In general, the development of our retail portfolio will continue and the model of support that we have developed is one that is readily transportable and may be considered to have an application in other locations within and outwith Bedfordshire.

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.

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This infographic illustrates the pathway along which we seek to support people who are homeless and on the margins of society to a better life. It is a progression from engagement with people living on the streets through a structured process of care to a proactive investment in training and work experience from which spans the bridge into employment and an independent life of quality.

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**THE NOAH ENTERPRISE**  
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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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**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 2015;
- 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**

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 the steps that they ought to have taken as trustees in order to make them aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

**AUDITORS**

The auditors, MHA MacIntyre Hudson, have indicated their willingness to continue in office. The trustees will propose a motion re-appointing the auditors at a meeting of the trustees.

This report was approved by the Trustees on.....2017 and signed on their behalf by:

.....  
Dr P J Ward  
Trustee

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

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We have audited the financial statements of The NOAH Enterprise for the year ended 31 March 2017 set out on pages 16 to 35. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 2017 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; 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, based on the work undertaken in the course of the audit, the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with those financial statements and such reports have been prepared in accordance with applicable legal requirements.



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

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

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustee's Report.

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 returns adequate for our audit have not been received from branches not visited by us; 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 take advantage of the small companies' exemption from the requirement to prepare a Strategic 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**  
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**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2017**

	Note	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
<b>INCOME FROM:</b>					
Donations and legacies	2	135,688	25,000	160,688	164,150
Charitable activities	5	838,025	408,293	1,246,318	1,253,406
Investments	4	666	-	666	967
<b>TOTAL INCOME</b>		<b>974,379</b>	<b>433,293</b>	<b>1,407,672</b>	<b>1,418,523</b>
<b>EXPENDITURE ON:</b>					
Raising funds	6	37,203	-	37,203	31,744
Charitable activities	7	954,956	477,483	1,432,439	1,375,690
<b>TOTAL EXPENDITURE</b>	8	<b>992,159</b>	<b>477,483</b>	<b>1,469,642</b>	<b>1,407,434</b>
<b>NET INCOME / (EXPENDITURE) BEFORE TRANSFERS</b>					
Transfers between Funds	18	(17,780) (58,023)	(44,190) 58,023	(61,970) -	11,089 -
<b>NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>					
		(75,803)	13,833	(61,970)	11,089
<b>NET MOVEMENT IN FUNDS</b>		<b>(75,803)</b>	<b>13,833</b>	<b>(61,970)</b>	<b>11,089</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		503,529	38,402	541,931	530,842
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>427,726</b>	<b>52,235</b>	<b>479,961</b>	<b>541,931</b>

The notes on pages 19 to 35 form part of these financial statements.

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

**BALANCE SHEET**  
**AS AT 31 MARCH 2017**

	Note	£	2017 £	£	2016 £
<b>FIXED ASSETS</b>					
Tangible assets	14		7,650		8,652
<b>CURRENT ASSETS</b>					
Stocks	15	29,476		21,362	
Debtors	16	99,602		163,970	
Cash at bank and in hand		457,268		527,060	
		<u>586,346</u>		<u>712,392</u>	
<b>CREDITORS:</b> amounts falling due within one year	17	(114,035)		(179,113)	
<b>NET CURRENT ASSETS</b>			<u>472,311</u>		<u>533,279</u>
<b>NET ASSETS</b>			<u>479,961</u>		<u>541,931</u>
<b>CHARITY FUNDS</b>					
Restricted funds	18		52,235		38,402
Unrestricted funds	18		427,726		503,529
<b>TOTAL FUNDS</b>			<u>479,961</u>		<u>541,931</u>

The financial statements were approved and authorised for issue by the Trustees on signed on their behalf, by: and

.....  
**Dr P J Ward**  
**Trustee**

.....  
**Lord McKenzie of Luton**  
**Trustee**

The notes on pages 19 to 35 form part of these financial statements.

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

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

	Note	2017 £	2016 £
<b>Cash flows from operating activities</b>			
Net cash (used in)/provided by operating activities	20	<b>(64,003)</b>	95,197
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		<b>666</b>	967
Proceeds from the sale of tangible fixed assets		-	374
Purchase of tangible fixed assets		<b>(6,455)</b>	(27,500)
<b>Net cash used in investing activities</b>		<b>(5,789)</b>	(26,159)
<b>Change in cash and cash equivalents in the year</b>			
Cash and cash equivalents brought forward		<b>527,060</b>	458,022
<b>Cash and cash equivalents carried forward</b>	21	<b>457,268</b>	527,060

The notes on pages 19 to 35 form part of these financial statements.

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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**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 financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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 1. 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.

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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**1. ACCOUNTING POLICIES (continued)**

**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.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

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), the general volunteer time is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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**1. ACCOUNTING POLICIES (continued)**

**1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

**1.6 Tangible fixed assets and depreciation**

All assets costing more than £200 are capitalised.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. 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:

Freehold property	-	TBC straight line
Leasehold improvements	-	25% to 33% straight line
Motor vehicles	-	25% straight line
Furniture and equipment	-	25% to 33% 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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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**1. ACCOUNTING POLICIES (continued)**

**1.9 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

**1.10 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.11 Government grants**

Government grants are credited to the Statement of financial activities incorporating income and expenditure account as the related expenditure is incurred.

**1.12 Cash at bank and in hand**

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

**1.13 Liabilities and provisions**

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.



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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**1. ACCOUNTING POLICIES (continued)**

**1.14 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.

**1.15 Financial instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2. INCOME FROM DONATIONS AND LEGACIES**

	<b>Unrestricted funds 2017 £</b>	<b>Restricted funds 2017 £</b>	<b>Total funds 2017 £</b>	Total funds 2016 £
Donations	<b>135,688</b>	-	<b>135,688</b>	164,150
Legacies	-	<b>25,000</b>	<b>25,000</b>	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total donations and legacies	<b>135,688</b>	<b>25,000</b>	<b>160,688</b>	164,150
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total 2016</i>	164,150	-	164,150	
	<hr/>	<hr/>	<hr/>	

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**3. GRANTS**

	Unrestricted funds £	Restricted funds £	2017 £	2016 £
<b>Income from charitable activities</b>				
Grants from trusts	-	172,244	172,244	188,230
	<u>-</u>	<u>172,244</u>	<u>172,244</u>	<u>188,230</u>
<b>Grants from statutory bodies</b>				
Cold Weather Shelter	-	11,000	11,000	-
Police and Crime Commissioners Fund	-	35,633	35,633	-
Outreach - CBC	-	26,700	26,700	-
ESOL training	75,851	-	75,851	-
Mental Health Pilot	15,840	-	15,840	-
Irish Government: Department of Foreign Affairs and Trade: Emigrant Support Programme	-	65,000	65,000	65,000
Street Drinkers Project	-	40,000	40,000	80,000
Single Person Homeless	-	-	-	134,000
Single Person Homeless - Rent Deposit/Personalisation	-	-	-	13,241
European Social Fund	13,847	-	13,847	37,000
Job Centre Plus	51,646	-	51,646	68,993
Digital Inclusion	30,113	-	30,113	17,363
Learning in Deprived Communities	9,814	-	9,814	14,668
Bedford and Luton Community Foundation	-	-	-	17,500
Others under £10,000 each	4,773	-	4,773	8,900
	<u>201,884</u>	<u>178,333</u>	<u>380,217</u>	<u>456,665</u>
Deferred income released from prior year	-	73,966	73,966	85,122
Incoming resources deferred in current year	-	(16,250)	(16,250)	(73,966)
	<u>-</u>	<u>(16,250)</u>	<u>(16,250)</u>	<u>(73,966)</u>
Grants for income from charitable activities recognised in current year	<u>201,884</u>	<u>408,293</u>	<u>610,177</u>	<u>656,051</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 2017**

**GRANTS (continued)**

Grant income relates to the following charitable activities:

	2017 £	2016 £
Daycare and related services	276,781	335,198
Social enterprise	9,526	42,858
Training and employment	270,670	277,995
Central	53,200	-
	<u>610,177</u>	<u>656,051</u>

**4. INVESTMENT INCOME**

	Unrestricted funds 2017 £	Restricted funds 2017 £	Endowment funds 2017 £	Total funds 2017 £	Total funds 2016 £
Investment income	666	-	-	666	967
	<u>666</u>	<u>-</u>	<u>-</u>	<u>666</u>	<u>967</u>
<i>Total 2016</i>	<u>967</u>	<u>-</u>	<u>-</u>	<u>967</u>	

**5. INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Daycare and related services	4,516	276,781	281,297	337,683
Social enterprise	631,535	9,526	641,061	637,428
Training and employment	201,974	68,786	270,760	278,295
Central	-	53,200	53,200	-
	<u>838,025</u>	<u>408,293</u>	<u>1,246,318</u>	<u>1,253,406</u>
<i>Total 2016</i>	<u>744,279</u>	<u>509,127</u>	<u>1,253,406</u>	

**THE NOAH ENTERPRISE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**6. RAISING FUNDS**

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Raising funds	37,203	-	37,203	31,744
<i>Total 2016</i>	31,744	-	31,744	

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

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Welfare Services	153,183	333,345	486,528	513,784
Social Enterprise	698,914	-	698,914	642,976
Training and employment	102,859	144,138	246,997	218,930
	954,956	477,483	1,432,439	1,375,690
<i>Total 2016</i>	882,373	493,317	1,375,690	

**THE NOAH ENTERPRISE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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

	Staff costs 2017 £	Depreciation 2017 £	Other costs 2017 £	Total 2017 £	Total 2016 £
Expenditure on raising voluntary income	-	-	37,203	37,203	31,744
<b>Costs of generating funds</b>	-	-	37,203	37,203	31,744
Welfare Services	365,904	802	119,822	486,528	513,784
Social Enterprise	335,281	990	362,643	698,914	642,976
Training and employment	151,714	5,665	89,618	246,997	218,930
<b>Charitable activities</b>	852,899	7,457	572,083	1,432,439	1,375,690
	852,899	7,457	609,286	1,469,642	1,407,434
<i>Total 2016</i>	778,601	40,133	588,700	1,407,434	

**9. DIRECT COSTS**

	Welfare Services £	Social Enterprise £	Training and employment £	Total 2017 £	Total 2016 £
Direct costs	23,086	200,921	3,490	227,497	199,835
Professional and legal fees	-	2,140	-	2,140	756
Premises	28,924	93,740	17,909	140,573	148,078
Finance charges	-	6,093	-	6,093	6,881
Marketing and promotion	450	6,407	485	7,342	6,234
Office facilities	15,224	11,226	5,940	32,390	29,282
Agency staff	-	-	44,224	44,224	29,647
Other staff and volunteer costs	13,372	7,067	1,669	22,108	19,713
Wages and salaries	252,550	231,420	104,700	588,670	554,785
National insurance	25,710	23,552	10,668	59,930	56,554
Pension cost	4,799	4,396	1,991	11,186	5,318
Depreciation	582	788	5,574	6,944	39,620
	364,697	587,750	196,650	1,149,097	1,096,703
<i>At 31 March 2016</i>	383,776	545,330	167,597	1,096,703	

**THE NOAH ENTERPRISE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**10. SUPPORT COSTS**

	<b>Welfare Services</b>	<b>Social Enterprise</b>	<b>Training and employment</b>	<b>Total 2017</b>	<b>Total 2016</b>
	£	£	£	£	£
Office facilities	7,860	7,202	3,259	18,321	19,018
Finance charges	994	911	412	2,317	2,180
Insurance	3,551	3,254	1,473	8,278	7,389
Marketing and promotion	713	653	295	1,661	525
Professional and legal fees	2,275	2,085	943	5,303	10,491
Miscellaneous	1,026	467	253	1,746	2,845
Governance costs	5,491	5,032	2,277	12,800	11,600
Agency staff costs	14,354	13,153	5,952	33,459	53,903
Other staff and volunteer costs	2,502	2,292	1,037	5,831	8,579
Wages and salaries	82,845	75,913	34,355	193,113	161,944
Depreciation	220	202	91	513	513
	<b>121,831</b>	<b>111,164</b>	<b>50,347</b>	<b>283,342</b>	<b>278,987</b>
<i>At 31 March 2016</i>	130,008	97,646	51,333	278,987	
2017 Allocation	42.9%	39.3%	17.8%	100%	
2016 Allocation	46.6%	35.0%	18.4%	100%	

**11. ANALYSIS OF EXPENDITURE BY ACTIVITIES**

	<b>Activities undertaken directly 2017</b>	<b>Support costs 2017</b>	<b>Total 2017</b>	<b>Total 2016</b>
	£	£	£	£
Welfare Services	364,697	121,831	486,528	513,784
Social Enterprise	587,750	111,164	698,914	642,976
Training and employment	196,650	50,347	246,997	218,930
Total 2017	<b>1,149,097</b>	<b>283,342</b>	<b>1,432,439</b>	1,375,690
<i>Total 2016</i>	1,096,703	278,987	1,375,690	

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**12. NET INCOME/(EXPENDITURE)**

This is stated after charging:

	2017 £	2016 £
Depreciation of tangible fixed assets:		
- owned by the charity	7,457	40,133
Auditors' remuneration - audit	8,225	8,225
Auditors' remuneration - other services	2,002	2,359
Operating lease rentals	38,082	40,013
Pension costs	11,187	5,318
	<u>78,953</u>	<u>96,048</u>

During the year, no Trustees received any remuneration (2016 - £NIL).

During the year, no Trustees received any benefits in kind (2016 - £NIL).

During the year, 1 Trustee (2016 - 1) was reimbursed expenses totalling £150 (2016 - £335) by the charity for costs incurred in carrying out their duties and payments were made by the charity direct to third parties on behalf of the Trustees for training costs totalling £967 (2016 - £498).

**13. STAFF COSTS**

Staff costs were as follows:

	2017 £	2016 £
Wages and salaries	781,783	716,729
Social security costs	59,930	56,554
Other pension costs	11,186	5,318
	<u>852,899</u>	<u>778,601</u>

The average number of persons employed by the company during the year was as follows:

	2017 No.	2016 No.
Support services	10	8
Welfare services	18	17
Social enterprise	17	16
	<u>45</u>	<u>41</u>

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

Remuneration and benefits received by key management personnel was £298,904 (2016: £205,480).

**THE NOAH ENTERPRISE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**14. TANGIBLE FIXED ASSETS**

	Long-term leasehold improvements £	Motor vehicles £	Furniture and equipment £	Computer equipment £	Total £
<b>Cost</b>					
At 1 April 2016	104,136	147,346	127,593	12,260	391,335
Additions	-	-	6,455	-	6,455
At 31 March 2017	104,136	147,346	134,048	12,260	397,790
<b>Depreciation</b>					
At 1 April 2016	103,290	147,346	122,641	9,406	382,683
Charge for the year	846	-	4,597	2,014	7,457
At 31 March 2017	104,136	147,346	127,238	11,420	390,140
<b>Net book value</b>					
At 31 March 2017	-	-	6,810	840	7,650
At 31 March 2016	846	-	4,952	2,854	8,652

**15. STOCKS**

	2017 £	2016 £
Finished goods and goods for resale	29,476	21,362

**16. DEBTORS**

	2017 £	2016 £
Trade debtors	15,707	76,434
VAT recoverable	1,163	5,624
Grant debtors	56,457	60,795
Other debtors	960	5,030
Prepayments and accrued income	25,315	16,087
	99,602	163,970



**THE NOAH ENTERPRISE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**17. CREDITORS: Amounts falling due within one year**

	2017 £	2016 £
Trade creditors	9,913	23,266
Other taxation and social security	14,997	14,930
Other creditors	3,631	5,016
Accruals and deferred income	85,494	135,901
	<u>114,035</u>	<u>179,113</u>
		£
<b>Deferred income</b>		
Deferred income at 1 April 2016		75,328
Resources deferred during the year		16,250
Amounts released from previous years		(75,328)
		<u>16,250</u>
Deferred income at 31 March 2017		<u>16,250</u>

Deferred income relates to grants received in advance.

**18. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 1 April 2016 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2017 £
<b>Unrestricted funds</b>					
Reserves	503,529	974,379	(992,159)	(58,023)	427,726
	<u>503,529</u>	<u>974,379</u>	<u>(992,159)</u>	<u>(58,023)</u>	<u>427,726</u>
<b>Restricted funds</b>					
Grants for work with homeless	-	118,932	(114,422)	-	4,510
Grants for social enterprise	-	9,526	-	-	9,526
Grants for training and employment	32,230	68,787	(144,138)	47,647	4,526
Street Drinkers Project	1,947	52,384	(44,672)	-	9,659
Single Person Homeless	-	45,331	(52,242)	6,911	-
Single Person Homeless - Personalisation	4,225	-	-	-	4,225
Irish Government: DFAT: Revenue	-	65,000	(65,000)	-	-
Police and Crime Commissioners Fund	-	35,633	(46,009)	10,376	-
Outreach CBC	-	26,700	-	(6,911)	19,789
Cold Weather Shelter	-	11,000	(11,000)	-	-
	<u>38,402</u>	<u>433,293</u>	<u>(477,483)</u>	<u>58,023</u>	<u>52,235</u>
Total of funds	<u>541,931</u>	<u>1,407,672</u>	<u>(1,469,642)</u>	<u>-</u>	<u>479,961</u>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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

**STATEMENT OF FUNDS - PRIOR YEAR**

	Balance at 1 April 2015 £	Income £	Expenditure £	Transfers in/out £	Gains / (Losses) £	Balance at 31 March 2016 £
<b>Unrestricted funds</b>						
Reserves	398,992	909,396	(914,117)	109,258	-	503,529
	<u>398,992</u>	<u>909,396</u>	<u>(914,117)</u>	<u>109,258</u>	<u>-</u>	<u>503,529</u>
<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>-</u>	<u>38,402</u>
<b>Total of funds</b>	<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>-</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.

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.

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

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.

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 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 was made in 2016 from restricted funds to unrestricted funds to meet these costs.
- Department of Foreign Affairs and Trade: The Emigrant Support Programme received a grant of £65,000 for the year from 1st July 2016 to 30th June 2017. The funds were restricted for the following projects: Welfare Services Project. Nine months grant income was utilised in the period to 31st March 2017. Three months grant income amounting to £16,250 has been deferred to the 2017-18 financial year and will be utilised by 30th June 2017. Three months grant income amounting to £16,250 deferred from 2015-16 has been utilised in this financial year.

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

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	<b>Unrestricted funds 2017 £</b>	<b>Restricted funds 2017 £</b>	<b>Total funds 2017 £</b>
Tangible fixed assets	7,650	-	7,650
Current assets	517,861	68,485	586,346
Creditors due within one year	(97,785)	(16,250)	(114,035)
	<u>427,726</u>	<u>52,235</u>	<u>479,961</u>

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**19. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

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

**20. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2017 £	2016 £
Net (expenditure)/income for the year (as per Statement of Financial Activities)	(61,970)	11,089
<b>Adjustment for:</b>		
Depreciation charges	7,457	40,133
Dividends, interest and rents from investments	(666)	(967)
Increase in stocks	(8,114)	(7,441)
Decrease in debtors	64,368	59,891
Decrease in creditors	(65,078)	(7,508)
<b>Net cash (used in)/provided by operating activities</b>	<u>(64,003)</u>	<u>95,197</u>

**21. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	2017 £	2016 £
Cash in hand	457,268	527,060
Total	<u>457,268</u>	<u>527,060</u>

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**22. OPERATING LEASE COMMITMENTS**

At 31 March 2017 the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

	2017 £	2016 £
<b>Amounts payable: Land and buildings</b>		
Within 1 year	27,500	27,500
Between 1 and 5 years	27,083	52,083
Total	<u>54,583</u>	<u>79,583</u>
<b>Amounts payable: Other</b>		
Within 1 year	1,282	2,762
Between 1 and 5 years	2,244	-
Total	<u>3,526</u>	<u>2,762</u>

**23. RELATED PARTY TRANSACTIONS**

Other than as described in note 12, there were no related party transactions.

**24. FIRST TIME ADOPTION OF FRS 102**

It is the first year that the company has presented its financial statements under FRS 102. The last financial statements prepared under previous UK GAAP were for the year ended 31 March 2016 and the date of transition to FRS 102 was therefore 1 April 2015. As a consequence of adopting FRS 102, a number of accounting policies have changed to comply with those standards.

The policies applied under the company's previous accounting framework are not materially different to FRS 102 and have not impacted on funds or net income/expenditure.