

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 2019

THE NOAH ENTERPRISE
(A company limited by guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2019

Trustees

Dr P J Ward (Chair)
S Guyon
J Hannigan (Resigned 19 December 2018)
Lord McKenzie
T Spence
A T McDonald (Appointed 22 June 2018)
A Gray (Resigned 25 April 2018)

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
W Edwards
J Martin
J O'Connor MBE
P Prosser
S Sinfield

THE NOAH ENTERPRISE
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2019

The trustees are pleased to present their annual trustees' report together with the financial statements of the charity for the year ending 31 March 2019 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).

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 2019

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)
A Gray	(Resigned 25 April 2018)
S Guyon	
J Hannigan	(Resigned 19 December 2018)
Lord McKenzie	(Treasurer)
T Spence	
A T McDonald	(Appointed 22 June 2018)

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 continues to seek to establish the creation of adequate reserves to ensure that the work of the Charity can continue, and to avoid disruption of the service to beneficiaries which could 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 English as a second language, basic life skills, preparation for employment 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.

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2019

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 is based in Luton but has worked across 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 throughout Bedfordshire, the latter also attracting people who are experiencing other forms of poverty such as long-term unemployment.

NOAH has a day-care welfare service in Luton, and street outreach and resettlement/reconnection services, arranges training in life and basic skills and combines that with a Social Enterprise which trades in restored furniture and refurbished 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.

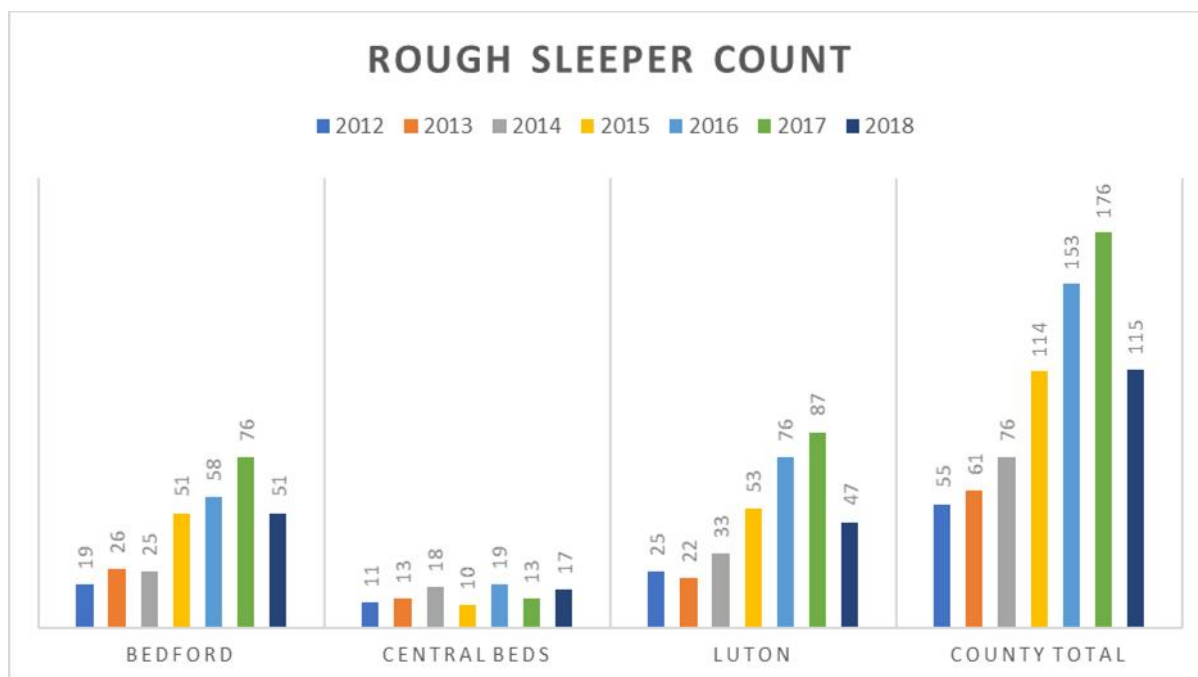
NOAH was set up in 1987 and established its Social Enterprise in 2003, and the Training Academy in 2013. NOAH is open to anyone in need aged over 18-years-old. In reality, the majority of people we help are between 30 and 50 years old, 85% male, 15% female. They all face severe and multiple disadvantage including sleeping rough or being at risk of rough sleeping, homelessness or being 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, giving advice on budgeting and managing scarce income, recreational therapies and liaising with other specialist statutory, voluntary and private sector agencies), training (in English as a second language, digital learning, preparation for employment, basic, life and vocational skills) and work experience (warehousing, van driving, driver's assistant, woodworking, service engineering of domestic goods, administration, and retailing). 700 people come through our Day Centre last 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, and/or 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 are often without identification papers. 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 2019

Overview of 2018/19:

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
2017	76	13	87	176	15
2018	51	17	47	115	(35)

The figures in this table, and as 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, but a key one, of extreme poverty, that of homelessness.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2019

Homelessness is having nowhere to live, nowhere to lay your head, nowhere to call your own and have some sense of security. It means that you are more exposed to illness and debilitation, to the enticement of addiction, to violence, to a lack of energy and focus that might otherwise empower you to get the employment you yearn for. It is a camouflage of the mental health troubles that you have carried since birth or which are there because of childhood, life or adult experience. NOAH is a place where all are welcome, respected and where every effort is continuously made to help improve the quality of life of every single person. It is a place of love for our fellow man, especially our fellow man in need.

Anything that we do for our people is at its most effective when done in partnership with others, not least the statutory services. There has been something of a sea change in Government's approach to dire poverty with the introduction of the Rough Sleeping Initiative and the consequent investment that they have made in projects to reduce homelessness. The reduction in numbers of those rough sleeping in the County are due in part to that, but the underlying concerns are the accuracy of the measurement and the sustainability of the reduction achieved.

Official statistics don't capture the full extent of street homelessness. NOAH's welfare day centre has seen increasing demand over the last 4 years in people accessing services, to the point that where it is nearing capacity in its ability to cater for the number of people seeking to engage.

The Government's Rough Sleeping Initiative has enabled immediate positive change. However, its impact is reduced by the current restriction to one-year funding which denies any opportunity for longer-term planning of services and support; this is not sensible, no-one would run a business or Government on this constrained basis.

The practical implications of the Initiative for NOAH are that it has provided for a comprehensive approach to resolving the plight of Rough Sleepers. A significant proportion of those in that situation are Eastern European, mainly from Poland but also a sizeable contingent of Romanians. All are pursuing the ideal of a better economic life. In addition to the support that NOAH provides in respect of accredited training in English as a second language and the benefit of work experience in our social enterprise to facilitate their entry into employment, we can now support people who want to return to their homeland by arranging for them to do so in terms of travel, obtaining identification documents and liaison with their families back home and/or support agencies for their safe and sustainable return. This is one of the projects funded by Government through Luton Borough Council and it is having significant impact with 59 people being assisted into employment and 52 being reconnected to their homeland.

This is one aspect of a growing partnership between Government, the Local Authority and the Luton's Voluntary Sector, in this instance NOAH, to effectively address homelessness, with some success. Another encouraging aspect of that partnership is the preparedness of the statutory investors to back approaches that have had limited application, if any, elsewhere but which have prospect of providing innovative remedy. One such initiative is the Migrant Housing Project in Luton where accommodation is provided free of charge in 2 houses for 3 months, for 6 people who have no recourse to public funds. Their part in this arrangement is that they give NOAH 40 hours of their time each week during which they will engage in training particularly in learning English as a second language and working in our social enterprise to gain work experience, learn accessible skills and, consequently, have a positive CV. Our commitment to them is to provide general individual support, training and work experience, and to facilitate their entry into employment through ensuring that they have all the necessary identification and other documentation they need and connecting them with potential employers. The premise of the project is that employment provides them with the best prospect of a stable and sustainable future.

Luton Borough Council sought and obtained funding from a third party to enable them to introduce Housing First, a proven solution for homelessness with a background of success in countries such as the USA and Finland.

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2019

Housing First is designed to provide open-ended support to long-term and recurrently homeless people who have high support needs and who, unlike the rough sleeping migrant community, do have recourse to public funds. Unlike many homelessness services, Housing First provides long-term or permanent support to people with ongoing complex needs. The Council commissioned NOAH to deliver the project, which we are delighted to do having been long-standing advocates of the concept. Like the Migrant Housing Project, Housing First is in its infancy but real progress and learning for all involved is taking place. Hallmarks of the work that NOAH is undertaking of which these projects are an example are the effective partnerships between voluntary and statutory sector, enhanced by the gradually increasing involvement of the NHS.

The causes of homelessness vary the need to identify them reliably is important so that decision-makers can be properly informed to equip them to make the best decisions regarding policy and investment in this respect. This we at NOAH see as an important, indeed obligatory, contribution we can and must make. Our analysis of homelessness at the beginning of the 2018/19 year indicated that migrant rough sleeping was reducing, albeit modestly, whereas homelessness among the local indigenous community was increasing at an alarming rate. The reason for the former is, we believe, in part if not in whole, due to the work that we are doing with migrant rough sleepers. For the latter, our analyses indicated the adverse impact of statutory regulation and legislation such as the introduction of Universal Credit and benefit sanctions. Also, soaring prices in the local housing market caused rents to far outstrip housing benefit and led landlords to move from the homelessness tenants who relied on housing benefit to pay the rent to those who could afford market rent prices.

Bedfordshire in general has disproportionate levels of homelessness which is at record levels in the UK. This has caused Government to invest in services by which they intend that rough sleeping will be reduced by 50% by 2022 and eliminated by 2027. There is some indication that might be possible. However, investment must be allocated for periods that are longer than 1 or 2 years, the partnerships evolving must be real and strengthened i.e. all singing from the same hymn sheet, with clear and common agreement on objectives, particularly sustainable objectives.

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:

SERVICE DELIVERY

482 new referrals accepted of people needing our Help

(166 from CBC/St Drinkers/Migrant Outreach Projects and 316 Welfare Centre)

679 different people came to the Luton daycentre for Support.

(Over 25,336 distinct visits with an average of 63 people per day)

17,840 Lunches were served, 6,570 Breakfasts enjoyed, 9,093 Soups handed out,
1,883 Showers taken, 1,182 Nightshelter beds, 1,684 items of Clothing given away
and 330 Dentist/Doctor appointments.

ACHIEVEMENTS

89 people into Accommodation with 39 people helped to avoid Eviction
71 people into Employment, 198 people supported to engage with meaningful
occupation/training/work
144 people supported with Benefits and 328 calls to the DWP

SUPPORT WORK

69,246 different Activities attended, and 6,960 detailed client notes recorded
116 people attended Training/workshops and 25 people enjoyed Sport
82 people used the Self-service PC and 130 service users Volunteered to help
810 people enrolled on courses at our academy and satellite training centres
300 Volunteers helped deliver our services
97 Active Partnerships with Statutory and Third Sector Agencies, Churches,
Community Groups and Business
34,071 Customer served through our Retail Outlets where we sold
181 Beds, 79 Mattresses, 164 Wardrobes, 469 Sofas,
306 Chest of drawers and 1,065 Washing Machines, Fridges/Freezers, Cookers
and Other Electrical Appliances



Financial Reflections

While a significant surplus of £123,625 is recorded in the accounts, included in that figure is £95,834 of income receivable in 2018/19 that relates to expenditure that will be incurred in 2019/20 but has to be accounted for in the year in which it is receivable. This can lead to a misunderstanding of the actual financial situation of the charity. Effectively of the surplus in the year, the £95,834 is restricted for specific expenditure in 2019/20, as well as a further £36,988 meaning that overall general, unrestricted funds were reduced in 2018/19 by £9,197.

Operational Reflections

NOAH orchestrates three quite different activities which combine to provide a pathway that can be joined at any point by the people we seek to support, as circumstances and need dictate. The business disciplines that are brought to bear differ because of their nature. In effect we are operating a social service, a college and a retail business. Importantly, they all interlink to provide the maximum opportunity for people to recover their lives.

Welfare

There has been a considerable increase in commissions placed in with NOAH 2018/19 by Government through the Local Authority, reflecting our reputation for quality delivery of outreach services in support of those who are homeless in general and to rough sleepers in particular, not least those who are migrants, especially from Eastern Europe.

- Our outreach service to migrant rough sleepers has achieved 52 reconnections and assisted 59 into employment.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2019

- Housing provision for migrants with no recourse to public funds has supported 16 residents of whom 10 have gained employment although this has predominantly been short-term agency work. It is regarded therefore as a step on the way and not the end answer.
- We have been commissioned by the UK Home Office to deliver in 2019/20 a new project enabling vulnerable EU migrants using NOAH's services to access the European Union Settled Status Scheme (EUSS). Upon obtaining settled status, migrants need no longer be concerned about their residency status in the UK after Brexit.
- Street Outreach in support of Drug and Alcohol Recovery Service is provided under contract to another third sector agency, Change, Grow, Live. It has been effective and a positive contributor to the reduction in street drinking with over 1,200 engagements being made with street drinkers and beggars.
- The Housing First Project began in July 2018 and by the end of the fiscal year there were 8 properties occupied with a further 4 poised to enter the scheme. This is set against the objective of housing 20 individuals with complex needs within the first two years. Relationships with commissioners and stakeholders are good with a real sense of this being a shared Luton journey.
- Our annual Emergency Winter Shelter opened on the 21st November 2018 and remained in operation until the 3rd April 2019. The milder weather saw us opening for 31 nights in total; in the past it has gone beyond 100 in a similar time period (climate change!). We supported 97 different people and 642 bed spaces were taken up. over the winter. We are so glad, and indeed privileged, to be able to provide this life-saving service.

Training

This is such a vital component of the holistic span of service that underpins the rehabilitative pathway from living on the streets to a sustainable quality of life. However, our training services reach beyond our core clientele to a wider public who are in need. Perhaps not the profound need of the rough sleeper but the need of unemployment, of inertia, of apprehension, of lack of confidence. Our courses are structured to address these circumstances and delivered by empathetic and empowering tutors. The courses range from English as a second language to Creative Confidence with an accompanying menu of Digital Learning, Preparation for Employment, Cookery and Volunteering in the Community. 810 people from across Bedfordshire attended those courses with great success.

Social Enterprise

Turnover has increased significantly. The story in behind this is not one of business growth but of the opportunity to provide a comprehensive service to people in crisis. In April 2013, as part of the changes introduced by the Welfare Reform Act 2012, the government stopped providing crisis loans and community care grants. These were two forms of discretionary financial support to help people deal with emergencies, resettle or remain living in the community, and to ease exceptional pressures on families. This responsibility was passed to local authorities. Luton Borough Council exercised that responsibility through NOAH in respect of the provision of household goods to those whom the local authority deemed qualified to receive that support. We have been pleased to provide a one-stop shop arrangement which gives the local authority significant benefit in saved administration costs and time-consuming process of sourcing of goods from a variety of suppliers. Especially, the customer is provided with a range of quality but affordable range of household furniture and white goods that meet their needs and requirements.

In 2018/19 Central Bedfordshire, who had operated a diverse procurement process to meet their obligations under the Welfare Reform Act, put all of their business in this respect through NOAH to the mutual benefit of all concerned. It is a true and successful partnership meeting the needs of those in poverty.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2019

There is considerable concentration on enhancing the social interaction of social enterprise, particularly the opportunity of valuable work experience combined with accessible skills learning leading to accreditation, especially in support of our people coming through the welfare system.

FUNDRAISING

The Charity's fundraising is concentrated predominantly on applications to charitable trusts and other funding sources such as the Lottery. A much lesser stream of income comes from unsolicited voluntary donations from the community.

We are aware of and abide by fundraising standards in general and in particular as promulgated by the Charity Commission in their guidance document, "Charity fundraising: a guide to trustee duties".

FINANCIAL REVIEW

The year ended with a surplus of £123,625 (2018: £6,372) which included accrued income of £15,000 and £80,834 of grants received and not yet spent. Restricted funds increased by £132,822 (2018: increased by £15,367) and unrestricted funds decreased by £9,197 (2018: decreased by £8,995). Reserves total £959,959 (2018: £836,334) of which £200,425 (2018: £67,603) is restricted. Of the £759,534 unrestricted funds, £387,593 is represented by fixed assets, leaving £371,941 of free reserves.

In summary:

	2019	2018
	£	£
Income	1,926,192	1,519,419
Expenditure	<u>1,802,567</u>	<u>1,513,047</u>
Net income for the year	<u>123,625</u>	<u>6,372</u>
Total funds	<u>959,959</u>	<u>836,334</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 8 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 £409,534 (2018: £418,731) excluding the revaluation reserve. The restricted fund balance was £200,425 (2018: £67,603). 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.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2019

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 15 years. That redevelopment has the prospect of beginning within the next 2 years.

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 in 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 continues to be pleasing, if modest, 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 coming closer to realisation as planning consent has been granted and it is deemed that construction will begin in one year. We will be working toward re-location in the interim. The continuing support to the community hangs on that – our ability to continue to provide a comprehensive service to meet LBC's crisis support obligations, the provision of work experience opportunities for our clientele seeking to access employment and our ability to provide those on restricted budgets who would look to NOAH for quality household goods at affordable prices.

NOAH's service model is transportable and readily available to communities in need, to make a difference in alleviating poverty. That will take NOAH to where we can change the lives of those in poverty.

A Faith Based Charity

NOAH is a charity inspired by its Christian ethos, that is belief in God and a commitment to love our neighbour. Further than that it is a Vincentian work taking its example from the guidance and direction of St Vincent de Paul, the patron saint of the poor. He is the inspiration of an international Christian movement to provide practical, organised, empowering and helpful support to those in poverty, letting them know that they are not alone, but loved.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2019

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 31 October 2019 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

OPINION

We have audited the financial statements of The NOAH Enterprise (the 'charitable company') for the year ended 31 March 2019 set out on pages 17 to 37. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

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 2019 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 Charities Act 2011.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustee's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

THE NOAH ENTERPRISE
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE NOAH ENTERPRISE

OTHER INFORMATION

The Trustee is responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustee's report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the revised financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustee's 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, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

THE NOAH ENTERPRISE
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE NOAH ENTERPRISE

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

USE OF OUR REPORT

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

MHA MacIntyre Hudson

Chartered Accountants
Statutory Auditors

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

Date: 12 November 2019

MHA MacIntyre Hudson are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE NOAH ENTERPRISE
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2019**

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
INCOME FROM:					
Donations and legacies	2	163,577	-	163,577	163,055
Charitable activities	5	1,132,069	630,546	1,762,615	1,356,054
Investments	4	-	-	-	310
TOTAL INCOME		1,295,646	630,546	1,926,192	1,519,419
EXPENDITURE ON:					
Raising funds	6	38,197	-	38,197	37,224
Charitable activities		1,254,165	510,205	1,764,370	1,475,823
TOTAL EXPENDITURE	7	1,292,362	510,205	1,802,567	1,513,047
NET INCOME BEFORE TRANSFERS					
Transfers between Funds	16	3,284 (12,481)	120,341 12,481	123,625 -	6,372 -
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES					
		(9,197)	132,822	123,625	6,372
NET MOVEMENT IN FUNDS					
		(9,197)	132,822	123,625	6,372
RECONCILIATION OF FUNDS:					
Total funds brought forward		768,731	67,603	836,334	829,962
TOTAL FUNDS CARRIED FORWARD		759,534	200,425	959,959	836,334

The notes on pages 20 to 37 form part of these financial statements.

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

BALANCE SHEET
AS AT 31 MARCH 2019

	Note	£	2019 £	£	2018 £
FIXED ASSETS					
Tangible assets	12		387,593		364,020
CURRENT ASSETS					
Stocks	13	20,319		26,169	
Debtors	14	396,941		184,281	
Cash at bank and in hand		350,888		417,193	
			768,148	627,643	
CREDITORS: amounts falling due within one year	15	(195,782)		(155,329)	
NET CURRENT ASSETS			572,366		472,314
NET ASSETS			959,959		836,334
CHARITY FUNDS					
Restricted funds	16		200,425		67,603
Unrestricted funds:					
Unrestricted funds	16	409,534		418,731	
Revaluation reserve	16	350,000		350,000	
Total unrestricted funds	16		759,534		768,731
TOTAL FUNDS			959,959		836,334

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 31 October 2019 and signed on their behalf, by:

.....
Dr P J Ward
Trustee

.....
Lord McKenzie of Luton
Trustee

The notes on pages 20 to 37 form part of these financial statements.

THE NOAH ENTERPRISE
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2019

	Note	2019 £	2018 £
Cash flows from operating activities			
Net cash used in operating activities	18	<u>(33,059)</u>	<u>(28,975)</u>
Cash flows from investing activities:			
Dividends, interest and rents from investments		-	310
Purchase of tangible fixed assets		<u>(33,246)</u>	<u>(11,410)</u>
Net cash used in investing activities		<u>(33,246)</u>	<u>(11,100)</u>
Change in cash and cash equivalents in the year		(66,305)	(40,075)
Cash and cash equivalents brought forward		<u>417,193</u>	<u>457,268</u>
Cash and cash equivalents carried forward	19	<u><u>350,888</u></u>	<u><u>417,193</u></u>

The notes on pages 20 to 37 form part of these financial statements.

THE NOAH ENTERPRISE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

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

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

1.2 Company status

The charitable company is a company limited by guarantee. The members of the company are the Trustee 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)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

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 of the Friends 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.

Government grants are credited to the Statement of Financial Activities incorporating income and expenditure account as the performance conditions attached to the grant have been met.

Donations income is recognised when amounts are receivable.

THE NOAH ENTERPRISE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

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 are those costs incurred directly in support of expenditure on the objects of the company. The basis for the allocation of these costs is included in note 9.

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

All expenditure is inclusive of irrecoverable VAT.

1.6 Tangible fixed assets and depreciation

All assets costing more than £200 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	Not depreciated
Leasehold improvements	-	25% to 33% straight line
Motor vehicles	-	25% straight line
Furniture and equipment	-	25% to 33% straight line
Bespoke computer software	-	33% straight line

THE NOAH ENTERPRISE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1. ACCOUNTING POLICIES (continued)

1.7 Revaluation of tangible fixed assets

The company has adopted the revaluation model to revalue items of property, plant and equipment whose fair value can be measured reliably. The revaluations shall be made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period.

The fair value of land and buildings is usually determined from market-based evidence by appraisal that is normally undertaken by professionally qualified valuers. The fair value of items of plant and machinery is usually their market value determined by appraisal.

Revaluation gains and losses are recognised in other comprehensive income and accumulated in equity.

1.8 Operating leases

Rentals under operating leases are charged to the Statement of financial activities incorporating income and expenditure account on a straight line basis over the lease term.

1.9 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.

1.10 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.

1.11 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.

1.12 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.

THE NOAH ENTERPRISE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1. ACCOUNTING POLICIES (continued)

1.13 Liabilities and provisions

Liabilities 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.

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.

1.16 Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The trustees do not consider there to be any material estimates or judgments applied in the preparation of the financial statements.

THE NOAH ENTERPRISE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Donations	163,577	-	163,577	160,739
Legacies	-	-	-	2,316
	<hr/>	<hr/>	<hr/>	<hr/>
Total donations and legacies	163,577	-	163,577	163,055
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2018	163,055	-	163,055	
	<hr/>	<hr/>	<hr/>	

THE NOAH ENTERPRISE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

3. GRANTS

	Unrestricted funds £	Restricted funds £	Total funds 2019 £	Total Funds 2018 £
Income from charitable activities				
Grants from trusts	32,700	93,955	126,655	153,854
	<u>32,700</u>	<u>93,955</u>	<u>126,655</u>	<u>153,854</u>
Grants from statutory bodies				
Cold Weather Shelter	-	11,000	11,000	9,978
Intentional Peer Support	62,000	-	62,000	-
Outreach - CBC	-	13,171	13,171	9,750
ESOL training	128,365	-	128,365	58,284
Mental Health Pilot	3,976	-	3,976	18,900
Irish Government: Department of Foreign Affairs and Trade: Emigrant Support Programme	-	57,435	57,435	60,065
Street Drinkers Project	-	80,150	80,150	79,977
Migrant Rough Sleeping Initiative	-	175,501	175,501	158,920
Housing First	-	110,000	110,000	-
Migrant Housing Project	-	89,334	89,334	-
Information Technology	14,100	-	14,100	44,876
Job Centre Plus	1,640	-	1,640	31,700
Digital Inclusion	26,020	-	26,020	57,219
Learning in Deprived Communities	3,576	-	3,576	17,266
BBO Project	50,333	-	50,333	29,041
Progress into Work	34,171	-	34,171	49,032
Others under £10,000 each	10,466	-	10,466	2,808
	<u>334,647</u>	<u>536,591</u>	<u>871,238</u>	<u>627,816</u>
Grants income charitable activities recognised in current year	<u>367,347</u>	<u>630,546</u>	<u>997,893</u>	<u>781,670</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 2019

GRANTS (continued)

Grant income relates to the following charitable activities:

	2019 £	2018 £
Daycare and related services	591,491	380,170
Social enterprise	-	51,275
Training and employment	381,402	309,126
Central	25,000	41,099
	<u>997,893</u>	<u>781,670</u>

4. INVESTMENT INCOME

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Investment income	-	-	-	310
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total 2018	<u>310</u>	<u>-</u>	<u>310</u>	

5. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Daycare and related services	12,871	583,791	596,662	383,440
Social enterprise	759,551	-	759,551	622,389
Training and employment	334,647	46,755	381,402	309,126
Central	25,000	-	25,000	41,099
	<u>1,132,069</u>	<u>630,546</u>	<u>1,762,615</u>	<u>1,356,054</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total 2018	<u>893,010</u>	<u>463,044</u>	<u>1,356,054</u>	

THE NOAH ENTERPRISE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

6. EXPENDITURE ON RAISING FUNDS

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Raising funds	38,197	-	38,197	37,224
Total 2018	37,224	-	37,224	

7. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs 2019 £	Depreciation 2019 £	Other costs 2019 £	Total 2019 £	Total 2018 £
Expenditure on raising voluntary income	-	-	38,197	38,197	37,224
Costs of raising funds	-	-	38,197	38,197	37,224
Welfare services	366,833	4,632	205,727	577,192	496,529
Social enterprise	438,935	3,189	438,344	880,468	738,870
Training and employment	144,726	1,853	160,131	306,710	240,424
Charitable activities	950,494	9,674	804,202	1,764,370	1,475,823
	950,494	9,674	842,399	1,802,567	1,513,047
Total 2018	859,633	5,040	648,374	1,513,047	

Of the total expenditure £1,292,362 (2018: £1,054,144) relates to unrestricted funds and £510,205 (2018: £458,903) relates to restricted funds.

THE NOAH ENTERPRISE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

8. DIRECT COSTS

	Welfare services £	Social enterprise £	Training and employment £	Total 2019 £	Total 2018 £
Direct costs	57,811	223,513	362	281,686	203,257
Professional and legal fees	-	673	-	673	14,582
Premises	49,577	95,299	21,671	166,547	143,534
Finance charges	-	9,337	-	9,337	6,307
Marketing and promotion	178	7,067	534	7,779	9,064
Office facilities	6,012	18,496	11,800	36,308	32,796
Agency staff	-	-	84,883	84,883	60,824
Other staff costs	15,528	7,338	2,570	25,436	16,102
Wages and salaries	274,044	347,436	101,535	723,015	624,567
National insurance	23,035	22,013	9,016	54,064	61,856
Pension cost	4,877	4,609	1,736	11,222	11,398
Depreciation	4,592	3,149	1,833	9,574	4,651
	<u>435,654</u>	<u>738,930</u>	<u>235,940</u>	<u>1,410,524</u>	<u>1,188,938</u>
Total 2018	<u>381,775</u>	<u>624,115</u>	<u>183,048</u>	<u>1,188,938</u>	

THE NOAH ENTERPRISE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

9. SUPPORT COSTS

	Welfare services £	Social enterprise £	Training and employment £	Total 2019 £	Total 2018 £
Office facilities	6,431	6,431	3,216	16,078	18,657
Finance charges	2,357	2,357	1,178	5,892	4,121
Insurance	3,951	3,951	1,976	9,878	8,572
Marketing and promotion	818	818	409	2,045	2,380
Professional and legal fees	17,830	17,830	8,915	44,575	8,740
Miscellaneous	2,184	2,184	1,092	5,460	15,574
Governance	7,642	7,642	3,821	19,105	13,990
Agency staff	32,892	32,892	16,446	82,230	46,260
Other staff and volunteer costs	2,516	2,516	1,258	6,290	6,390
Wages and salaries	56,863	56,863	28,432	142,158	161,812
National insurance	4,843	4,844	2,422	12,109	-
Pension cost	3,171	3,170	1,585	7,926	-
Depreciation	40	40	20	100	389
	<u>141,538</u>	<u>141,538</u>	<u>70,770</u>	<u>353,846</u>	<u>286,885</u>
Total 2018	<u>114,754</u>	<u>114,755</u>	<u>57,376</u>	<u>286,885</u>	
2019 Allocation	40.0%	40.0%	20.0%	100%	
2018 Allocation	40.0%	40.0%	20.0%	100%	

THE NOAH ENTERPRISE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

10. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2019	2018
	£	£
Depreciation of tangible fixed assets:		
- owned by the charity	9,673	5,040
Auditors' remuneration - audit	8,225	8,225
Auditors' remuneration - other services	2,500	2,500
Operating lease rentals	48,282	28,157
	<u><u> </u></u>	<u><u> </u></u>

During the year, no Trustees received any remuneration (2018 - £NIL).

During the year, no Trustees received any benefits in kind (2018 - £NIL).

During the year, 1 Trustee (2018 - 1) was reimbursed expenses totalling £149 (2018 - £102) 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 £880 (2018 - £548).

11. STAFF COSTS

Staff costs were as follows:

	2019	2018
	£	£
Wages and salaries	865,173	786,379
Social security costs	66,173	61,856
Other pension costs	19,148	11,398
	<u><u>950,494</u></u>	<u><u>859,633</u></u>

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

	2019	2018
	No.	No.
Academy services	4	4
Welfare services	18	18
Social enterprise	24	24
	<u><u>46</u></u>	<u><u>46</u></u>

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

Remuneration and benefits received by key management personnel was £270,029 (2018: £260,234).

THE NOAH ENTERPRISE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

12. TANGIBLE FIXED ASSETS

	Freehold property £	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation						
At 1 April 2018	352,250	104,136	147,346	136,115	19,353	759,200
Additions	-	-	-	33,246	-	33,246
Disposals	-	-	(24,500)	-	-	(24,500)
At 31 March 2019	352,250	104,136	122,846	169,361	19,353	767,946
Depreciation						
At 1 April 2018	-	104,136	147,346	130,414	13,284	395,180
Charge for the year	-	-	-	7,309	2,364	9,673
On disposals	-	-	(24,500)	-	-	(24,500)
At 31 March 2019	-	104,136	122,846	137,723	15,648	380,353
Net book value						
At 31 March 2019	352,250	-	-	31,638	3,705	387,593
At 31 March 2018	352,250	-	-	5,701	6,069	364,020

Included in freehold property is freehold land at valuation of £350,000 which is not depreciated.

The freehold property was valued as at 1 April 2015 by an external valuer, Kirkby Diamond, a regulated firm of Chartered Surveyors. The valuation was undertaken on a Fair Value basis assuming vacant possession.

Cost or valuation at 31 March 2019 is as follows:

	Land and buildings £
At cost	104,136
At valuation:	
As at 31 March at fair value	352,250
	456,386

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12. TANGIBLE FIXED ASSETS (continued)

If the land and buildings had not been included at valuation they would have been included under the historical cost convention as follows:

	2019	2018
	£	£
Cost	106,386	106,386
Accumulated depreciation	(104,136)	(104,136)
Net book value	<u>2,250</u>	<u>2,250</u>

13. STOCKS

	2019	2018
	£	£
Finished goods and goods for resale	<u>20,319</u>	<u>26,169</u>

14. DEBTORS

	2019	2018
	£	£
Trade debtors	98,163	9,991
Other debtors	159,178	90,766
Prepayments and accrued income	139,600	83,524
	<u>396,941</u>	<u>184,281</u>

15. CREDITORS: Amounts falling due within one year

	2019	2018
	£	£
Trade creditors	60,759	53,500
Other taxation and social security	17,239	15,873
Other creditors	6,348	9,091
Accruals and deferred income	111,436	76,865
	<u>195,782</u>	<u>155,329</u>

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15. CREDITORS: Amounts falling due within one year (continued)

	£
Deferred income	
Deferred income at 1 April 2018	(16,185)
Resources deferred during the year	(54,666)
Amounts released from previous years	16,185
	(54,666)
Deferred income at 31 March 2019	(54,666)
Deferred income relates to grants received in advance.	

16. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2018 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2019 £
Unrestricted funds					
Reserves	418,731	1,295,646	(1,292,362)	(12,481)	409,534
Revaluation reserve	350,000	-	-	-	350,000
	768,731	1,295,646	(1,292,362)	(12,481)	759,534
Restricted funds					
Grants for work with homeless	27,718	47,500	(59,526)	-	15,692
Grants for social enterprise	18,975	-	(18,975)	-	-
Grants for training and employment	4,527	46,455	(11,510)	-	39,472
Street Drinkers Project	-	80,150	(78,091)	-	2,059
Cold weather shelter	-	11,000	(13,006)	2,006	-
Migrant Rough Sleeping Initiative	16,383	175,501	(123,650)	-	68,234
Irish Government: DFAT: Revenue	-	57,435	(67,910)	10,475	-
Migrant Housing Project	-	89,334	(87,039)	-	2,295
Housing First	-	110,000	(42,927)	-	67,073
Reconnections	-	13,171	(7,571)	-	5,600
	67,603	630,546	(510,205)	12,481	200,425
Total of funds	836,334	1,926,192	(1,802,567)	-	959,959

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. Of the £759,534 unrestricted funds, £387,593 is represented by fixed assets,

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

16. STATEMENT OF FUNDS (continued)

leaving £371,941 of free reserves.

The revaluation reserve represents land and buildings held by the charitable company.

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

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.

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2017 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2018 £
Unrestricted funds					
Reserves	427,726	1,060,283	(1,054,144)	(15,134)	418,731
Revaluation reserve	350,000	-	-	-	350,000
	<u>777,726</u>	<u>1,060,283</u>	<u>(1,054,144)</u>	<u>(15,134)</u>	<u>768,731</u>
Restricted funds					
Grants for work with homeless	4,510	89,236	(66,028)	-	27,718
Grants for social enterprise	9,526	51,275	(41,754)	(72)	18,975
Grants for training and employment	4,527	-	-	-	4,527
Street Drinkers Project	9,659	79,977	(89,636)	-	-
Single Person Homeless - Personalisation	4,225	-	(4,225)	-	-
Irish Government: DFAT - Revenue	-	60,000	(73,038)	13,038	-
Outreach CBC	19,789	9,750	(29,539)	-	-
Cold Weather Shelter	-	9,978	(12,146)	2,168	-
Migrant Rough Sleeping Initiative	-	158,920	(142,537)	-	16,383
	<u>52,236</u>	<u>459,136</u>	<u>(458,903)</u>	<u>15,134</u>	<u>67,603</u>
Total of funds	<u>829,962</u>	<u>1,519,419</u>	<u>(1,513,047)</u>	<u>-</u>	<u>836,334</u>

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FOR THE YEAR ENDED 31 MARCH 2019

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	387,593	-	387,593
Current assets	567,723	200,425	768,148
Creditors due within one year	(195,782)	-	(195,782)
	<u>759,534</u>	<u>200,425</u>	<u>959,959</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £
Tangible fixed assets	364,020	-	364,020
Current assets	543,855	83,788	627,643
Creditors due within one year	(139,144)	(16,185)	(155,329)
	<u>768,731</u>	<u>67,603</u>	<u>836,334</u>

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

	2019 £	2018 £
Net income for the year (as per Statement of Financial Activities)	123,625	6,372
Adjustment for:		
Depreciation charges	9,673	5,040
Dividends, interest and rents from investments	-	(310)
Decrease in stocks	5,850	3,307
Increase in debtors	(212,660)	(84,678)
Increase in creditors	40,453	41,294
Net cash used in operating activities	<u>(33,059)</u>	<u>(28,975)</u>

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NOTES TO THE FINANCIAL STATEMENTS
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19. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2019 £	2018 £
Cash at bank	350,888	417,193
Total	<u>350,888</u>	<u>417,193</u>

20. OPERATING LEASE COMMITMENTS

At 31 March 2019 the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

	2019 £	2018 £
Amounts payable: Land and buildings		
Within 1 year	16,583	39,500
Between 1 and 5 years	30,000	44,083
Total	<u>46,583</u>	<u>83,583</u>
Amounts payable: Other		
Within 1 year	962	1,282
Between 1 and 5 years	-	962
Total	<u>962</u>	<u>2,244</u>

21. RELATED PARTY TRANSACTIONS

Other than as described in note 10, there were no related party transactions.