

REGISTERED COMPANY NUMBER: 08966039 (England and Wales)
REGISTERED CHARITY NUMBER:

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2020
for
Enterprise Homes Group Limited

Altus Business Consulting
Chartered Accountants
88-89 High Street
Wordsley
Stourbridge
West Midlands
DY8 5SB

THURSDAY



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COMPANIES HOUSE

Enterprise Homes Group Limited

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for the Year Ended 31 March 2020

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Enterprise Homes Group Limited

Report of the Trustees for the Year Ended 31 March 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's ("Objects") are for the public benefit and are specifically restricted to relieve sickness and financial hardship and to promote and preserve good health by the provision of funds, goods or services of any kind, including through the provision of accommodation in such parts of the United Kingdom or the world as the trustees from time to time may think fit.

Vision Statement

The Enterprise Homes Group (EHG) is seeking to make homelessness history by bringing together a number of complementary streams of activity in tackling homelessness and building a community to ensure that no-one gets left behind.

We believe that everyone is made in the image of God. It is Christ's love that compels us to treat all those we look after with the dignity and respect they deserve.

We are in the business of building restored communities where everyone has somewhere to call home, is part of a loving family, and can secure meaningful employment.

We believe this requires the transformation of systems, cultures, and lives, and that through serving others in collaborations and partnerships, we will see societal transformation.

- 'Making Homelessness History'

We do not mean eradicating homelessness because there are always issues that lead to people losing their home. Homelessness can often be prevented before it happens, but where it may be inevitable, it should be short-lived with immediate solutions to hand. The solution is to develop partnerships and collaborations that can provide simplified pathways out of homelessness that are underpinned by a consistency of supportive relationships. This allows a 'relational gel' to scaffold the journey and brings hope into what is often viewed as a hopeless situation.

- We believe that everyone is made in the image of God

This means that we believe in true equality where all are equal, every job matters and there should be no discrimination based on economic disadvantage, or any other factor. God loves everyone unconditionally and it is Christ's love that compels us and drives us forward. These core values give us confidence for the future so that we can help others to find new narratives for their lives.

- We are in the business of building restored communities

This is all about building restored communities by being a loving family. This is a family culture that supports and encourages, finds homes, creates places to belong, and develops skills to equip for restored future lives. It is an approach that fosters both acceptance and a sense of belonging. It ensures that everyone finds their place, and that nobody gets left behind.

- We believe in the transformation of systems, cultures, and lives

Those we are looking after need to be empowered and equipped with the necessary knowledge, skills, and capacity to enable them to successfully navigate their pathway to a restored life. This is about both individual and community transformation. By serving others in collaborations and partnerships, we believe we have a mandate to help bring about true transformation.

The Enterprise Homes Group supports those experiencing a period of homelessness providing accommodation, training in life skills, education, work placements and employment.

OBJECTIVES AND ACTIVITIES

Mission

Rough Sleeping and Homelessness have been significant issues in the city of Wolverhampton as well as across the UK. In many places, amidst budget cuts, austerity and government policy, the numbers had been rising [pre-Covid]. Though the partnership and collaboration work in which EHG plays a significant role had meant that they were on the decline in Wolverhampton.

Innovative solutions are required in this climate to find ways to support people who find themselves falling below the housing line.

EHG has a mission to fundamentally change the way we tackle homelessness, and in doing so to transform not just individual lives but systems and cultures as well.

Our approach is a genuine alternative to the traditional methods of providing supported accommodation which has several limitations:

- o Many of our service users have no recourse to public funds and are not eligible for housing benefit.
- o Many struggle to fit in with the traditional methods for tackling homelessness. Many of the city's homeless population are caught in a catch 22 situation of needing accommodation in order to secure gainful employment but also needing employment in order to secure accommodation. Homelessness itself is a barrier for many to gaining access to education, employment and training and therefore to having a sustainable income.
- o Others manage to find paid work but face problems sustaining it and need intensive support along the way to hold down employment
- o There is a significant shortage of provision of accommodation for people who need support and a culture of worklessness within traditional supported accommodation because of the high level of rents charged.
- o Many of the organisations working in this sector across the region talk of a revolving door phenomenon where service users are seen to progress through the system only to fall short of gaining their independence. This is partly due to a lack of provision of available, sustainable and affordable accommodation along every step of the way on their pathways out of homelessness. But it is also that a different approach is needed in growing people in their capacity to take on responsibility for maintaining a tenancy and holding down employment.
- o Many people need additional support to transition from rough sleeping through to independent living to overcome complex issues in their lives. Traditional approaches have typically had too limited resources to spend on an individual case, and are too short term, leaving them reluctant to engage with agencies (especially statutory) and wary of being passed from one agency to the next.

We start with our fundamental belief that man is made in the image of God and that we are therefore all equal. There is no place for discrimination against any individual for any reason including economic disadvantage and the circumstances they grew up in. There is also no place for any concept of the existence of a two-tiered system of those that have and those that have not. Every person has the right to equal opportunity and equal access to tailor made solutions that will enable them to establish their own pathway out of homelessness.

This starts with the provision of a place to call home. It is wholly unacceptable that we live in a society where there are individuals experiencing periods of homelessness who do not have a place to call home. It also requires them to be placed within a loving family and to have access to gaining meaningful employment.

By being a supportive family and by finding homes for those experiencing temporary homelessness, we prepare them for a new future. Building community fosters both acceptance and a sense of belonging, ensuring that everyone finds their place, and that nobody gets left behind.

Those we are looking after need to be empowered and equipped with the necessary knowledge, skills and capacity, to enable them to successfully navigate individual pathways into new life. This is a process of both individual and community transformation.

OBJECTIVES AND ACTIVITIES

The EHG Pathway approach aims to design out homelessness by creating a unique roadmap for each individual to find their own pathway out of homelessness and into secure accommodation and independent living. Within the context of our pathway approach EHG provides the following activities:

- o Various types and stages of accommodation in order to ensure that there is something suitable for every individual who presents regardless of their circumstances.
- o Formal support through Empowerment Workers who are trained to identify the strengths and needs of each individual and build on them through a personalised action plan.
- o Mentoring and befriending through trained volunteer teams who journey with the service users and are what we call "friends with a purpose".
- o Education, training and work experience placements through our training programme.
- o Getting feedback from service users as part of co-production to ensure the continued development of service provision in line with the needs and desires of the users.
- o Developing trading activities closely linked to the objectives of the organisation in order to continue to significantly reduce any prior dependence on grant funding and increase long-term sustainability.
- o Participating alongside others in sharing learning and best practice in order to establish an evidence base for the work that is being done in tackling homelessness.

ACHIEVEMENT AND PERFORMANCE

The Unified Pathway

Over the course of the last year, EHG has sought to start to bring together a number of streams of accommodation, support and employment services to form a complete pathway out of homelessness.

The starting point of this is first stage emergency accommodation for rough sleepers, people coming out of prison, those who have fallen below the housing line recently or anyone else in need of short-term immediate accommodation. We successfully ran the Wolverhampton Church Shelter for 4 years providing bed-spaces to hundreds of rough sleepers each year. It existed to help and support the homeless population, providing a place of rest and recuperation for those sleeping rough as well as a place to start incubating relationships.

Night shelters are now highly unlikely to be operationally viable as a result of the social distancing requirements and other factors linked to COVID19. In addition to this, we have recently been part of a partnership of statutory and voluntary sector organisations arranging emergency accommodation and self-isolation for rough sleepers in a hotel (again directly linked to COVID19). We have learnt from this experience that through collaborative partnership work, with the right building and a new culture that EHG has brought to the table, we can do much better than we had previously believed was possible. We were concerned that the risk management of the hotel context would be very difficult and that there were too many things that could go wrong. The outcomes have exceeded expectations, have been excellent and the overall atmosphere and behaviour within the hotel have been great. We are now seeking to drive that learning back into the partnership so we can replicate something similar going forwards on a long-term basis albeit on a smaller scale. EHG will be at the forefront of this and will likely have a significant role to play within the partnership context.

We have also been developing a residential life and work skills programme called ReGen Training that has been incorporated into EHG. This involves a residential training course, designed to provide people transitioning through a temporary period of homelessness, with accommodation, support, training and a work placement context. We provide the residents with accommodation, subsistence and cover other basic needs. They participate in a training and work programme in the context of our house clearance business. The aim is to empower them to grow in their capacity to maintain a tenancy, in their financial management and work readiness. They are effectively learning what capacity is required to be able to hold down a job and maintain a tenancy without the associated risks that come from still being entrenched in a semi-chaotic lifestyle and suddenly having money in the bank. This will in turn enable them to move on to their own accommodation and employment in due course having picked up the necessary skills along the way.

We also run a housing charity called Hope into Action: Black Country which provides affordable supported accommodation in partnership with local churches. Each tenant is offered their own room exclusive use within shared accommodation with shared facilities. They have an empowerment officer who provides them with support and supervision on behalf of the charity. Each house is partnered with a local church providing a team of volunteers and mentors for the tenants. Their role is to support the tenants but in a less formal manner. The aim is to prepare the residents to move-on to their own independent living in the private sector.

The end stage of the pathway will comprise of a Social Lettings agency that will be making affordable accommodation available at LHA rates in the local community. This is something that we are planning on expanding to in the next year or two and is widely recognised as something desperately needed to bridge the divide between homelessness provision and private sector housing.

ACHIEVEMENT AND PERFORMANCE

Impact

EHG is intended to be an incubator for innovative enterprise-based solutions to tackling homelessness. Our residential training programme is evidence of this and just the start in terms of finding new ways of operating. It could be particularly significant in terms of working effectively alongside people with no recourse to public funds. We are planning on significantly expanding and developing our residential training programme in the coming financial year.

The emergency provision that will be implemented on the back of learning from running the hotel during lockdown, will be another new *modus operandi* not just for our city but further afield as well. This is already evidence of something of a culture shift within the sector.

We had planned on setting up an employment agency to generate jobs for our residents in partnership with local and national businesses through Corporate Social Responsibility. A number of businesses had either expressed interest or offered actual jobs. Unfortunately, this had to be temporarily placed on hold pending the restrictions on lockdown easing. This will be picked up as soon as circumstances allow.

In the context of the hotel provision (due to COVID19) we have had to work much more closely than before with the local authority and partners. There has been widespread recognition that the culture and strategy of EHG is a significant part of the success of the project.

ACHIEVEMENT AND PERFORMANCE

Outcomes

As an organisation we are seeking to transform individual lives, transform our business model for enterprise led activity in homelessness and also change the culture in respect of how the sector approaches the issues:

In respect of individual lives we are seeking to see the following:

- o Reduction in the numbers of individuals sleeping rough
- o Reduction in the numbers of individuals churning back into the system having failed to maintain a tenancy in independent living
- o Increase in the numbers of people transitioning through homelessness, finding and holding down employment
- o Individuals coming out of the other end of homelessness provision with a network of support around them that they can rely upon in future times of crisis.
- o Improved mental health, self-esteem and confidence for all residents that they are capable of breaking out of their cycle of poverty and homelessness through enterprise and their own motivation.

The emphasis in this initial year of being the Enterprise Homes Group (formerly Hope into Action: Black Country) has been on consolidating various streams of activity and on the structures needed to have an impact. We also work very closely in partnership with many other organisations across the city and many of our outcomes are shared outcomes. The numbers of rough sleepers pre COVID19 was on the decline across the city. During the pandemic, all rough sleepers and people at risk of homelessness were brought in within the context of the hotel accommodation, that we played a significant role in staffing and influencing. The outcomes from this have been significant: the vast majority of people brought in within this context have been moved on to longer term accommodation.

In respect of our charitable business model we are aiming to see the following:

- o Reduction in reliance on grant funding
- o Increased diversification of income streams and income generated through trading subsidiaries
- o Increased financial resilience and sustainability - which will be more important in a post-COVID19 world.

This has been somewhat turned upside down by the global pandemic during which we had to stop almost all trading activities and their development. We have had to apply for additional grants that we had not anticipated pursuing, because of the loss of income directly related to COVID19. This has also temporarily impacted upon our financial resilience and sustainability in a similar way to many other charitable organisations across the country at this time. At the same time, we have continued to pursue our plans to diversify our income streams. Prior to the pandemic, we had begun conversations with another non-profit organisation about taking over their house clearance and furniture business, in support of our residential training programme. We have reached the point of agreeing and signing a memorandum of understanding and are now just working through the practicalities. We are also working on a plan to develop a gardening service which is easier to fit within the social distancing guidelines and other restrictions arising out of the ongoing pandemic.

In respect of the culture of the way the sector approaches tackling rough-sleeping and homelessness:

- o Widespread implementation of psychologically informed environments
- o Moving away from an enforcement culture
- o Implementation of flexible tolerance, person centred approaches, respect, dignity and love

ACHIEVEMENT AND PERFORMANCE

In respect of the last point, it has been widely recognised in Wolverhampton that the culture of EHG is different to how things have been done in the past. The context of the COVID19 related hotel provision has proven that if you place an individual in the right environment, care for them and treat them properly, then they find the motivation in themselves to achieve the outcomes that they desire.

FINANCIAL REVIEW

Financial position

Unlike previous financial years, this year we generated a profit and an increase in our financial reserves. Our aim and policy as an organisation is to hold 3 months of unrestricted expenditure in reserve. We currently have £39,091 free reserves 2020 (£8,006 : 2019) which is adequate in the phase of expansion and development that we are currently in. There are no funds materially in deficit. We have had to apply for grant funding to assist us in navigating cashflow and financial difficulties arising out of COVID19 and the lockdown.

A decision was made at the end of the previous financial year that we would be seeking to move away from a grant funded model to something that involves more income generation and diversification. We have managed to start that process of diversifying our income streams, however the global pandemic has had a significant impact on that process.

The challenge within the charitable sector remains the funding of core costs. That's not to suggest that fund-raising for specific projects comes easy; the reality remains the same that charities, irrespective of sector, need to develop alternate funding strategies to ensure financial stability and longer term viability. The Chief Executive has given himself to exploring opportunities with a view to developing funding strategies that will not only provide financial stability but also room to grow.

Currently much of this revolves around the development of our trading subsidiaries which are as follows:

- Good Shepherd Relief in Need - House clearance and furniture business
- EHG Employment - Recruitment/Employment Agency
- ReGen Gardening Services - Landscape gardening and maintenance
- ReGen Maintenance Services - Refurbishment, maintenance and decoration of properties
- ReGen Property - Larger property development projects
- EHG Property - Investment in property opportunities often in partnership with ReGen

This is part of an effort to diversify our income streams. We continue to submit funding applications and pursue other fundraising initiatives and avenues, however our aim is to reduce down our dependency on grant funding and provide ourselves with opportunities to secure funds that will allow us to grow and develop further.

Enterprise Homes Group Limited

Report of the Trustees for the Year Ended 31 March 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is governed by Articles of Association and is constituted as a Charitable Company (limited by guarantee, as defined by the Companies Act 2006). It is overseen by a board of trustees who are self-appointed.

In relation to the policies and procedures adopted by the charity for the induction and training of trustees, current and any new trustees are referred to guidance from the Charity Commission on their website under the heading of "Trustee Role and Board". The Chair of trustees has put together an induction pack which includes guidance from the charity commission, information about the charity itself including a section on the vision of the charity and how the organisational structure, business/growth plan and marketing/fundraising plans all serve the vision of the organisation.

Current trustees all have experience of being on boards of either companies or charities and substantial experience in their respective fields and capacities within which they act as trustees of the Enterprise Homes Group. There is also support available to the trustees from the trustees and management of Hope into Action: Black Country's franchisor.

In terms of the charity's organisational structure, at this present time the charity is lead and managed by the Chief Executive Officer Matthieu Lambert with a number of teams looking after the various different streams of activity that EHG is involved in both in terms of charitable activity and trading subsidiaries (who also have their own boards of directors). We have recently identified the need to bring in additional structure and in the coming financial year, EHG will be looking to add two new roles: a director of charitable operations to oversee our charitable work and a director of trading operations to oversee our trading subsidiaries.

The different teams delivering our service provision are made up of a mixture of frontline empowerment workers as well as volunteers (from partner churches or the local community). They are responsible for assisting our beneficiaries in respect of accommodation, support, training, life skills, work placements and employment.

The subdivision of EHG that is Hope into Action: Black Country continues to be a franchise of Hope into Action: East of England. The franchisor updates the Hope into Action model on a regular basis to keep it in line with best practice, legislation and to continually improve on the methods employed to achieve the best outcomes possible. Regular training advice and assistance are offered by way of away days, quality franchise assessments and an annual two day retreat.

Whilst there is a requirement to maintain the core elements of the Hope into Action model as part of being a franchisee, Hope into Action: Black Country is free as an independent organisation to adapt the model to local circumstances and requirements. The trustees take this responsibility seriously and are keen to ensure that the charity implements the model faithfully since it has been demonstrated that it works but also to make sure that there is also an aspect of local expression and development.

In relation to risk and risk management, policies and procedures are in place to manage risk as best as can be foreseeable. Logs are maintained in order to record any incidents that may present a risk to the organisation and how risk is being managed:

- Safeguarding
- Critical Incidents and Sudden Death
- First Aid incidents
- Data Protection Breaches
- Staff Training and HR

In the event of major incidents, the Chief Executive Officer liaises with the Chair of Trustees who keeps the board informed of ongoing developments. Discussions take place to learn from the experience and to do things differently where required. Written reports are made of all major incidents, subsequent discussions, policy changes as a result and amended practices.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
08966039 (England and Wales)

Registered Charity number

Enterprise Homes Group Limited

Report of the Trustees
for the Year Ended 31 March 2020

Registered office

Unit 1
Shaw Park Business Village
Shaw Park Road
Wolverhampton
West Midlands
WV10 9LE

Trustees

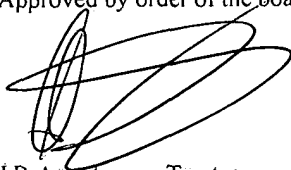
J B Armstrong
Ms D A Bellingham-Young
C A Green (resigned 10.12.19)
A Henson
T Ward

Company Secretary

Independent Examiner

Altus Business Consulting
Chartered Accountants
88-89 High Street
Wordsley
Stourbridge
West Midlands
DY8 5SB

Approved by order of the board of trustees on 3 September 2020 and signed on its behalf by:

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke, positioned above the name J B Armstrong.

J B Armstrong - Trustee

Independent Examiner's Report to the Trustees of
Enterprise Homes Group Limited

Independent examiner's report to the trustees of Enterprise Homes Group Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England & Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Richard Ashmore
Institute of Chartered Accountants in England & Wales
Altus Business Consulting
Chartered Accountants
88-89 High Street
Wordsley
Stourbridge
West Midlands
DY8 5SB

3 September 2020

Enterprise Homes Group Limited

Statement of Financial Activities
for the Year Ended 31 March 2020

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	31.3.20 Total funds £	31.3.19 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies		93,066	34,328	-	127,394	15,584
Charitable activities						
Charitable activities		10,000	136,818	-	146,818	123,774
Other trading activities	2	-	-	-	-	4,881
Total		103,066	171,146	-	274,212	144,239
EXPENDITURE ON						
Raising funds		4,794	2,541	-	7,335	7,525
Charitable activities						
Staff costs		36,647	126,297	-	162,944	90,047
Establishment costs		5,384	21,800	-	27,184	11,569
Accommodation costs		532	38,722	-	39,254	34,986
Total		47,357	189,360	-	236,717	144,127
NET INCOME/(EXPENDITURE)		55,709	(18,214)	-	37,495	112
Transfers between funds	10	(24,624)	24,624	-	-	-
Other recognised gains/(losses)						
Gains on revaluation of fixed assets		-	-	-	-	19,000
Net movement in funds		31,085	6,410	-	37,495	19,112
RECONCILIATION OF FUNDS						
Total funds brought forward		8,006	8,494	34,000	50,500	31,388
TOTAL FUNDS CARRIED FORWARD		39,091	14,904	34,000	87,995	50,500

The notes form part of these financial statements

Enterprise Homes Group Limited

Balance Sheet

31 March 2020

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	31.3.20 Total funds £	31.3.19 Total funds £
FIXED ASSETS						
Tangible assets	5	-	-	114,000	114,000	114,000
CURRENT ASSETS						
Debtors	6	79,541	-	-	79,541	11,278
Cash at bank		10,988	14,904	-	25,892	14,305
		<u>90,529</u>	<u>14,904</u>	<u>-</u>	<u>105,433</u>	<u>25,583</u>
CREDITORS						
Amounts falling due within one year	7	(1,438)	-	(1,917)	(3,355)	-
		<u>89,091</u>	<u>14,904</u>	<u>(1,917)</u>	<u>102,078</u>	<u>25,583</u>
NET CURRENT ASSETS						
		<u>89,091</u>	<u>14,904</u>	<u>(1,917)</u>	<u>102,078</u>	<u>25,583</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		89,091	14,904	112,083	216,078	139,583
CREDITORS						
Amounts falling due after more than one year	8	(50,000)	-	(78,083)	(128,083)	(89,083)
		<u>39,091</u>	<u>14,904</u>	<u>34,000</u>	<u>87,995</u>	<u>50,500</u>
NET ASSETS						
		<u>39,091</u>	<u>14,904</u>	<u>34,000</u>	<u>87,995</u>	<u>50,500</u>
FUNDS	10					
Unrestricted funds					39,091	8,006
Restricted funds					14,904	8,494
Endowment funds					34,000	34,000
TOTAL FUNDS					<u>87,995</u>	<u>50,500</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

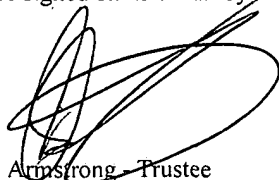
Enterprise Homes Group Limited

Balance Sheet - continued

31 March 2020

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 3 September 2020 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'J B Armstrong', written over a horizontal line.

J B Armstrong - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER TRADING ACTIVITIES

	31.3.20	31.3.19
	£	£
Consultancy	-	4,881
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2020 nor for the year ended 31 March 2019.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	10,936	4,648	-	15,584
Charitable activities				
Charitable activities	115,174	8,600	-	123,774
Other trading activities	4,881	-	-	4,881
Total	130,991	13,248	-	144,239
EXPENDITURE ON				
Raising funds	7,075	450	-	7,525
Charitable activities				
Staff costs	88,747	1,300	-	90,047
Establishment costs	8,220	3,349	-	11,569
Accommodation costs	29,514	5,472	-	34,986
Total	133,556	10,571	-	144,127
NET INCOME/(EXPENDITURE)	(2,565)	2,677	-	112
Other recognised gains/(losses)				
Gains on revaluation of fixed assets	-	-	19,000	19,000
Net movement in funds	(2,565)	2,677	19,000	19,112
RECONCILIATION OF FUNDS				
Total funds brought forward	10,571	5,817	15,000	31,388
TOTAL FUNDS CARRIED FORWARD	8,006	8,494	34,000	50,500

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

5. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 April 2019 and 31 March 2020	114,000
NET BOOK VALUE	
At 31 March 2020	114,000
At 31 March 2019	114,000

6. DEBTORS

	31.3.20 £	31.3.19 £
Amounts falling due within one year:		
Gift Aid Receivable	575	-
Rent debtors	13,966	11,278
	<u>14,541</u>	<u>11,278</u>
Amounts falling due after more than one year:		
Donations receivable	65,000	-
	<u>65,000</u>	<u>-</u>
Aggregate amounts	<u>79,541</u>	<u>11,278</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20 £	31.3.19 £
Bank loans and overdrafts (see note 9)	1,917	-
Trade creditors	1,438	-
	<u>3,355</u>	<u>-</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.20 £	31.3.19 £
Investment creditors	78,083	89,083
Peterborough HIA	10,000	-
Homeless Link	40,000	-
	<u>128,083</u>	<u>89,083</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

9. LOANS

An analysis of the maturity of loans is given below:

	31.3.20 £	31.3.19 £
Amounts falling due within one year on demand:		
Bank overdraft	<u>1,917</u>	<u>-</u>

10. MOVEMENT IN FUNDS

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
Hope into Action	8,006	-	(8,006)	-
EHG General Fund	-	55,709	(16,618)	39,091
	<u>8,006</u>	<u>55,709</u>	<u>(24,624)</u>	<u>39,091</u>
Restricted funds				
Asylum Seeker Welfare	537	(537)	-	-
Awards for All	3,835	(3,835)	-	-
Enterprise Homes	4,122	-	(4,122)	-
Hope into Action Restricted Fund	-	(27,456)	28,746	1,290
Shelter new building fund	-	864	(864)	-
Wolverhampton church shelter	-	12,750	864	13,614
	<u>8,494</u>	<u>(18,214)</u>	<u>24,624</u>	<u>14,904</u>
Endowment funds				
Endowment fund	34,000	-	-	34,000
	<u>50,500</u>	<u>37,495</u>	<u>-</u>	<u>87,995</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
EHG General Fund	103,066	(47,357)	55,709
Restricted funds			
Asylum Seeker Welfare	2,100	(2,637)	(537)
Awards for All	-	(3,835)	(3,835)
Hope into Action Restricted Fund	80,025	(107,481)	(27,456)
Shelter new building fund	4,750	(3,886)	864
Wolverhampton church shelter	84,271	(71,521)	12,750
	<u>171,146</u>	<u>(189,360)</u>	<u>(18,214)</u>
TOTAL FUNDS	<u>274,212</u>	<u>(236,717)</u>	<u>37,495</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.19 £
Unrestricted funds				
Hope into Action	10,571	(2,565)	-	8,006
Restricted funds				
New Office	3,400	(3,401)	1	-
Asylum Seeker Welfare	2,417	(1,880)	-	537
Awards for All	-	3,835	-	3,835
Enterprise Homes	-	4,123	(1)	4,122
	5,817	2,677	-	8,494
Endowment funds				
Endowment fund	15,000	19,000	-	34,000
TOTAL FUNDS	<u>31,388</u>	<u>19,112</u>	<u>-</u>	<u>50,500</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Hope into Action	130,991	(133,556)	-	(2,565)
Restricted funds				
New Office	-	(3,401)	-	(3,401)
Asylum Seeker Welfare	-	(1,880)	-	(1,880)
Awards for All	8,600	(4,765)	-	3,835
Enterprise Homes	4,648	(525)	-	4,123
	13,248	(10,571)	-	2,677
Endowment funds				
Endowment fund	-	-	19,000	19,000
TOTAL FUNDS	<u>144,239</u>	<u>(144,127)</u>	<u>19,000</u>	<u>19,112</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
Hope into Action	10,571	(2,565)	(8,006)	-
EHG General Fund	-	55,709	(16,618)	39,091
	10,571	53,144	(24,624)	39,091
Restricted funds				
New Office	3,400	(3,401)	1	-
Asylum Seeker Welfare	2,417	(2,417)	-	-
Enterprise Homes	-	4,123	(4,123)	-
Hope into Action Restricted Fund	-	(27,456)	28,746	1,290
Shelter new building fund	-	864	(864)	-
Wolverhampton church shelter	-	12,750	864	13,614
	5,817	(15,537)	24,624	14,904
Endowment funds				
Endowment fund	15,000	19,000	-	34,000
TOTAL FUNDS	31,388	56,607	-	87,995

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Hope into Action	130,991	(133,556)	-	(2,565)
EHG General Fund	103,066	(47,357)	-	55,709
	234,057	(180,913)	-	53,144
Restricted funds				
New Office	-	(3,401)	-	(3,401)
Asylum Seeker Welfare	2,100	(4,517)	-	(2,417)
Awards for All	8,600	(8,600)	-	-
Enterprise Homes	4,648	(525)	-	4,123
Hope into Action Restricted Fund	80,025	(107,481)	-	(27,456)
Shelter new building fund	4,750	(3,886)	-	864
Wolverhampton church shelter	84,271	(71,521)	-	12,750
	184,394	(199,931)	-	(15,537)
Endowment funds				
Endowment fund	-	-	19,000	19,000
TOTAL FUNDS	418,451	(380,844)	19,000	56,607

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2020.

Enterprise Homes Group Limited

Detailed Statement of Financial Activities
for the Year Ended 31 March 2020

	31.3.20 £	31.3.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	125,816	14,159
Gift aid	1,578	1,425
	<hr/> 127,394	<hr/> 15,584
Other trading activities		
Consultancy	-	4,881
Charitable activities		
Grants	66,950	59,417
Rents	16,295	64,357
Statutory funding	15,000	-
Housing benefit	46,613	-
Utility reimbursements	1,960	-
	<hr/> 146,818	<hr/> 123,774
Total incoming resources	<hr/> 274,212	<hr/> 144,239
EXPENDITURE		
Raising donations and legacies		
Printing and publicity	7,035	665
Consultancy	300	6,860
	<hr/> 7,335	<hr/> 7,525
Charitable activities		
Salaries and wages	145,288	77,831
Social security costs	5,357	2,156
Pension costs	9,401	6,111
Staff and volunteer expenses	2,898	3,949
Office rent and utilities	16,930	5,886
Equipment software	593	2,722
Office supplies	5,576	1,856
Insurance and data protection	1,021	684
Legal costs	-	421
Property refurbishment	1,031	-
Investors return	11,578	10,233
Franchise fee	1,440	1,440
Council tax	8,206	8,125
Property utilities and water	2,025	1,156
Security	1,991	358
Maintenance	861	2,703
Decoration	1,427	5,697
Replacement household items	3,872	2,240
Carried forward	<hr/> 219,495	<hr/> 133,568

This page does not form part of the statutory financial statements

Enterprise Homes Group Limited

Detailed Statement of Financial Activities
for the Year Ended 31 March 2020

	31.3.20 £	31.3.19 £
Charitable activities		
Brought forward	219,495	133,568
Health and safety	2,393	1,154
Asylum seeker welfare costs	4,430	1,880
Subscriptions	90	-
Cost of finance	2,974	-
	<u>229,382</u>	<u>136,602</u>
Total resources expended	<u>236,717</u>	<u>144,127</u>
Net income	<u>37,495</u>	<u>112</u>