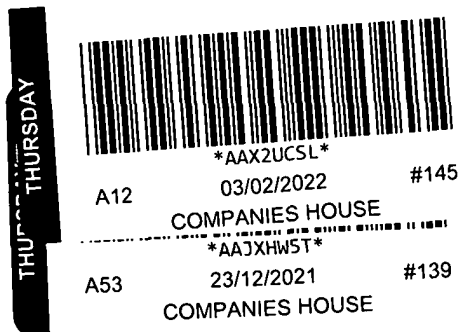


Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2021
for
Enterprise Homes Group Limited

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



Enterprise Homes Group Limited

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for the Year Ended 31 March 2021

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Report of the Trustees
for the Year Ended 31 March 2021

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 2021. 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 to promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society, in order to ensure that no-one is left behind. For the purpose of this clause 'socially excluded' means being excluded from society, or part of society, as a result of being a member of a socially and economically deprived community or group, particularly including but not limited to, people transitioning through homelessness and struggling with long term unemployment.

These objects will be achieved primarily through the provision of:

- o Accommodation, in order to provide individuals with a place they can call home, within which they find a sense of acceptance and belonging.
- o Support and life skills training, to enable them to be better able to identify, and help meet, their needs and to participate more fully in society
- o Work experience and vocational training, to develop skills, promote dignity and a sense of self-worth, gain meaningful employment, and increase the prospects of sustaining economic stability and personal development.
- o Relational networks within restored communities, that empower the individual to sustain social inclusion and contribute to the inclusion of others.

OBJECTIVES AND ACTIVITIES

Vision Statement

The Enterprise Homes Group (EHG) is seeking to make homelessness history by partnering with our city and other organisations in tackling social exclusion & homelessness and building a community to ensure that no-one gets left behind.

Enterprise Homes Group operates as a loving and supportive family. Our people work together as family, and this is the heart of the organisation. It shapes our vision of making homelessness history, what we think and how we do things.

We offer unconditional acceptance to those who have become excluded and may be transitioning out of homelessness. We don't make judgements; we simply listen to understand where they are at.

Through coaching and friendship, we look to reignite a hope for the future, helping people to define their own aspirations, goals, and dreams. We want them to take ownership and grow in personal responsibility.

Our coaches give them back control over their lives, inspire exceptional performance, and work with them to devise their own personal development plan, based on their strengths, stated goals and objectives.

'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 and a big part of our focus is shifting towards focussing on long-term prevention in partnership with faith, voluntary and community groups at a grassroots level. Where transitioning through a period of homelessness 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.

At Enterprise Homes Group we have a long-term plan for building restored communities:

- o a plan that builds hope
- o hope that builds people
- o people that build families
- o families that build community
- o communities that build enterprise
- o enterprise that builds business

Thus, everyone is included within the plan, no-one is left behind and social exclusion becomes a thing of the past.

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. Then with COVID and lockdowns and the "Everybody In" scheme to get all rough sleepers across the nation into accommodation, everything changed.

Our main learning through the season of the COVID pandemic and lockdowns has to be this: "Don't be so pious!" Our religious beliefs and faith basis as an organisation are important. We have at times been too pious, too zealous for the cause & narrow-minded in our thinking. Ironically, humility plays a massive part in Christian faith, and we have to repent and learn from the error of our ways.

Working closely with others in the 'Everybody In' Hotel shifted our thinking. We have been wary in the past of accepting money from statutory bodies, through fear that it would come with strings attached that could force us to compromise. The Hotel context brought us into closer working relationship with Wolverhampton Council (WCC) than before and they surprised us. Their approach was flexibly tolerant and person-centred. It was not about enforcing rules, rather about meeting the person where they were at and finding out what they wanted and needed. Not every Hotel was like this, nor every local authority as open-minded but we discovered a partner, an ally in ours and a relationship of trust has been able to develop. The same can be said of our relationship with other organisations across the city.

As the hotel was coming to an end, we were working in partnership with WCC to design a new service provision based on their assessment of the strategic need for the city. This led us to join the Homes for Cathy alliance, alongside other organisations seeking to end homelessness. The first of the 9 commitments of that alliance is "to contribute to the development and execution of local authority homelessness strategies". It was an easy decision to lay aside our own strategy and seek to fulfil this commitment instead, based on the relationship with WCC that had grown out of the pandemic. We needed to be prepared to sacrifice our own vision and mission for the sake of serving our city and the people in it who needed us and others like us.

In fairness, it was our passion and commitment to the vision that led us to be misguidedly arrogant about our faith, principles and practices. The problem was that a truly holistic approach to making homelessness history requires a high level of partnership and collaboration and our attitude was getting in the way of that.

The real issue however may have been one of identity. It has taken us a long time as an organisation to really establish our own identity and a lot of soul-searching. We have now done that and developed our own coaching culture that is person-centred, strength and asset based and rooted in love and representative of who we are as an organisation.

Being confident in your identity is a key aspect of developing healthy relationships. If you bring true humility to a relationship but have no real confidence in your identity, then you are at risk of being submissive and compromising. It is possible to be humble in approaching a relationship and yet confident (based on identity) at the same time. Our identity as a faith-based organisation is key to who we are and what we do. We no longer feel under pressure to fit in by becoming what we think others want us to be and compromising. Gaining a real sense of belonging and purpose, both individually and corporately, comes from that place of identity and should be achievable just by being true to ourselves with integrity and honesty.

And since our primary charitable objective is social inclusion, it is only right that we find as an organisation, what we are encouraging those who engage with our services to find for themselves as individuals: a place they can call home where they are accepted for who they are and encouraged to become what they were purposed to be.

OBJECTIVES AND ACTIVITIES

As part of aligning ourselves with the vision and mission of our city in making homelessness history, we have identified specific cohorts who we work with. These include refugees, asylum seekers and migrant workers from EEA countries (often with no recourse to public funds and without a settled immigration status). We are also seeking to focus on what we believe to be our strengths as a faith based organisation particularly in respect of the compassionate support that we provide. It is the efforts that we are making to help people to realise that they are created with a purpose, built for community and have a place in the world that they can claim as their own. It is about helping individuals to grow in self-awareness and freedom; exploring key, foundational questions around identity for ourselves, our communities, and our place in the world. It is about helping people to find themselves, their place and where they fit and belong. This is at much at the heart of homelessness as the accommodation itself.

It links in with our 6-point plan which helps individuals to recognise that what they need to live their best life is likely to require growth in awareness and resilience in 6 spheres: finances, physical, mental and psychological health, relationships and spirituality (whatever that may look like for you). And within that there are some other tools that may assist that we also provide: an alcohol awareness course; a life skills course (budgeting & financial skills, employability); support groups, one-to-one coaching and mentoring, work placements, training courses ...etc.

We are encouraging people to choose life and start living their best life today, whether they are transitioning through homelessness, a volunteer, a member of staff or even are a trustee. And as they engage with this process and grow in their personal freedom, they become qualified to encourage others to do the same. You may have heard the expression "hurting people, hurt people" but we also believe the opposite to be true that: "free people, free people".

In some senses this requires us to shift the focus to not being just about faith or spirituality and seeking to empower people in a much more holistic way around financial management, budgeting, relationships, mental and emotional health and physical health as well as spirituality.

Designing out homeless in the long run is about prevention through building resilient communities and networks of support.

Poverty in general and homelessness in particular are a complex mix of poverty of resources, poverty of identity and relational poverty. An initial trigger linked to poverty of resources such as loss of a job or breakdown of a relationship may start the ball rolling, but it is the lack of a network of support that means that the situation may spiral out of control. Most of us have a support system who can lessen the impact of the crisis but for those who don't, it doesn't take much for things to go from bad to worse. A lack of community is a key factor in entrenched poverty and homelessness.

The other issue is a lack of resilience. In the absence of resilience (financial, emotional, mental, relational and spiritual), individuals find it much harder to bounce back during a time of crisis, and again all the more so in the absence of proper community. They are less well equipped to handle the ups and downs of life and less connected to others around them who could provide the support they need at that crucial time.

At a grassroots level this is where we believe that faith communities and other voluntary and community organisations could have a significant role to play. They are at the heart of our local communities and have relationships of trust with the people they are engaging with. They are both a community and a network of support.

We could be encouraging engagement in a much more holistic approach to empowering people to live their best lives than we currently do. This would involve empowering them to be teaching life skills, financial awareness, capacity and resilience and a host of other things that would substantially improve the quality of life and prospects in the natural for their communities. We talk about building more resilient communities which surely has to include financial resilience, emotional resilience, psychological resilience, physical resilience, as well as spiritual resilience (within the community context and whatever that looks like to the community).

If we were going to seek to empower faith, voluntary and community organisation in this way, there would be a question of capacity to be able to deliver such training, courses and teaching. This could be tackled through strategic partnerships with external providers like the Enterprise Homes Group.

OBJECTIVES AND ACTIVITIES

There is an old saying that says: "Give a man a fish and he will eat for a day. Teach a man how to fish and you feed him for a lifetime". This fits very clearly within the context of shifting the conversation from crisis intervention towards long-term prevention.

That is not to say that it is one or the other. You cannot seek to teach someone who is in abject poverty if they are hungry and have no clothes or shelter or other basic needs are not met. You have to ensure that a basic level of need is met before you can properly engage with the individual. But then you move on from there to seek to empower the individual at every level such that they can in future meet their own need and start to contribute towards meeting the needs of their community.

Our mission alongside some of our direct work with refugees, asylum seekers and migrant workers, is to seek partners in building resilient communities who can help us to give meaning to the current ambition to "level up" across this nation.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

A year of changing and adapting Service Provision

At the start of the year, we entered into a partnership of statutory and voluntary sector organisations arranging emergency accommodation and self-isolation for rough sleepers in a hotel, directly linked to COVID19. This was as part of the government's "everybody In" scheme. 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. Within 4 weeks of having closed the shelter and moved the guests to the hotel, we indicated to the partnership that the shelter would be permanently closed and not re-opening at all. This was not primarily for operational reasons. It was mainly because we had come to realise that we could achieve far better outcomes than we had been and therefore felt that as a city we had a moral obligation to do better based on that knowledge. It has since transpired that the council is leading on a multi-million-pound investment into a homelessness centre called Bond House that will replicate the "Everybody In" hotel as a permanent feature of the city of Wolverhampton. This is planned to open in the summer of 2022 and EHG will be involved in delivering the project.

When the shelter closed, the local authority asked if our staff could be moved over to help at the hotel. 3 members of staff, plus a fourth who joined the team subsequently manned the front desk of the hotel running what could be described as an old-style concierge service. They built relationship with the hotel guests and then facilitated targeted specialist interventions as needed. What became apparent was that the less formal and more relational approach adopted by EHG, enabled our frontline workers to build relationships of trust

with individuals which then facilitated specialist interventions from other providers as part of a

holistic approach to their care and support. This relational approach with a single point of contact in

a "hub and spokes" approach worked so well that the local authority asked if we could co-design a service provision that would replicate the approach in the community. Consequently, we started First-In Reach which is a floating support service, offered initially to the individuals who had moved on from the hotel into independent accommodation, as a means of supporting them in the community and preventing recurring bouts of homelessness.

Alongside First In Reach, we also continued to develop our work training program which was rebranded as First-In Skills. We decided to fold the charitable aspect of the program back under the charitable umbrella of the Enterprise Homes Group and allow ReGen Services to focus on business development of our trading subsidiaries which provide work to the First-In Skills participants. This residential training course is 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 one of our trading subsidiaries within ReGen Services. 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.

The work that we are doing with refugees and asylum seekers in homes that we provide within the community, is now known as First-In Homes. This is a continuation of some of the work that began in partnership with Hope into Action UK. Hope into Action Black Country was recently released (technically in the 2021-22 financial year) from being part of the Enterprise Homes Group to enable it to focus on its vision which is to enable churches to house the homeless across our region. It is hoped that First-In Homes will continue to be able to work with refugees and asylum seekers and may provide some context for developing our work in partnering with the city around humanitarian crises including the Afghan refugee crisis.

A year of starting a Cultural Shift

Report of the Trustees
for the Year Ended 31 March 2021

During the course of this year, Enterprise Homes Group began transitioning towards a new culture which is person-led, strength-based and rooted in love. We have started this transition with the assistance of an organisation based in Wolverhampton that specialises in Coaching and Discipleship called Colab. They have provided coaching training and helped to input into some of the thinking around how this new culture affects the organisation.

As a result, our frontline workers are now called coaches rather than support workers. They act as much more than traditional support workers for the people we serve: an EHG coach is a positive role model, who is there to inspire hope and faith in a different future; they facilitate the process of changing mindsets and behaviour based on a person's unique strengths, talents and qualities; they offer advice and guidance but they also empower each person to take control of their choices. The aim is to equip each individual not just to secure accommodation but to maintain it in the long-term and to future proof them (as far as is possible) against future bumps in the road that put them at risk.

Coaching is now present at every level of the organisation and is intended to be carried out within the context of and to a very large extent to replace traditional line management. Employees no longer want bosses who oversee them within a 'command and control' manner of operating. They want team leaders who can coach them, who value them as individuals and as employees and who help them to understand and build their strengths. Within the context of what would be line management coaching within the Enterprise Homes Group involves:

- o Adopting a strength- and asset-based approach to coaching senior staff, helping them to identify their strengths and qualities, to build on those and to use them to manage and develop their weaknesses.
- o Inspiring exceptional performance, through leading with regular constructive feedback and praise focussed on the things that each individual naturally does best
- o Working with the individual to devise their own personal development plan, as well as a team development plan, based on their strengths, stated goals and objectives, with milestones and feedback,
- o Weekly meaningful conversations either in person, on the phone or online
- o Opportunities for personal and professional development

As part of this cultural shift, we are in the process of developing a new tool to assist the people that we serve and our staff in their personal growth. It is a 12-week course called Navigate that is designed to aid growth in self-awareness and freedom, exploring key foundational questions around identity for ourselves, our communities and our place in the world.

Report of the Trustees
for the Year Ended 31 March 2021

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.

Any thoughts we had on what this year might look like went out of the window as a result of COVID19. 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 and are continuing to maintain accommodation and be supported in a community context. The question now is how do we continue to build on this and ensure that things do not return to the way they were before. The new normal must look different to the way things were pre-pandemic and opportunity has arisen for us to believe that it is possible for us as a city to make homelessness history.

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.

During the global pandemic, we had to stop almost all trading activities and their development. We had to apply for additional grants that we had not anticipated pursuing, because of the loss of income directly related to COVID19. This also temporarily impacted upon our financial resilience and sustainability in a similar way to many other charitable organisations across the country.

At the same time, we have continued to pursue our plans to diversify our income streams. Towards the end of the financial year, Enterprise Homes Group secured Social Investment Tax Relief funding through Resonance to properly launch the house clearance and furniture retail subsidiary called ReGen Household. We also secured grant funding through Access to offset the losses of the pandemic as a result of lockdowns and loss of business. We are now seeking to build the business model of the trading subsidiary post pandemic to ensure that we can start both generating income and having a social impact through providing training and employment opportunities.

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

- o Moving towards a person-led, strength-based approach to how we work alongside people transitioning through a period of homelessness particularly in terms of the organisations and agencies working directly in homelessness.
- o Developing at a city level our 6-point plan to enable individuals to live their best lives.
- o Eventually rolling out our 12-week course called Navigate so that it is used across the city.
- o Working alongside faith, voluntary and community organisations to shift the focus of the conversation from short term crisis intervention towards the long-term building of resilient communities and "levelling up".

ACHIEVEMENT AND PERFORMANCE

Wolverhampton City is looking to develop a plan for how we can significantly improve our outcomes particularly around rough sleeping over the next 4 years. We are hopeful that some of the work that we have developed during the pandemic including Navigate and the 6 point Living your best life plan will be part of the wider city plans moving forwards.

At the very beginning of the financial year, the former Wolverhampton Church Shelter was closed and roughly 20 individuals who we had been supporting within that context were moved to the Everybody In Hotel. Staff who had been serving within the context of the night shelter served within the team context at the hotel and were part of a joint effort to assist over 100 people in the hotel and then to move them on to their own accommodation.

In this financial year EHG assisted 35 former rough sleepers through direct intervention (First In Skills, First In Homes and First In Reach). At the end of the year 83% had maintained their original tenancy. Of the remaining 17%, 1 individual was unfortunately evicted, with the others moving on positively (i.e. returning to live with family, returning to the region they originated from in the UK or returning to their country of origin). Since a large part of the focus of EHG is foreign nationals (EEA migrant workers, asylum seekers and refugees), it is no surprise that this was a very diverse group of individuals from 10 different nations other than the UK (German, Polish, Lithuanian, Latvian, Czech Republic, Ghana, Cameroon, Iran, India and Eritrea). EHG provided 17 of these individuals with immigration support including assisting them to secure pre-settled or settled status within the context of Brexit. We are planning in the coming financial year to expand the level of immigration support that we can offer with the addition of a team member with OISC formal accreditation.

Over the course of the year, 7 individuals engaged with work placements particularly within the context of the First In Skills residential training program and 9 individuals were supported into employment.

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Report of the Trustees
for the Year Ended 31 March 2021

ACHIEVEMENT AND PERFORMANCE

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FINANCIAL REVIEW

Financial position

The reserves policy of the organisation is 3 months operating costs. As trustees we have noted that we do not meet that threshold at this time. Given the uncertainty of the last 12 months with the impact of Coronavirus and a significantly increased demand on our services with corresponding additional expenditure, we are grateful to note that those costs were more or less covered during the year (very slight deficit on the general fund). This is to a very large extent thanks to the generosity in this difficult season of funders who have made funding available to assist organisations to tackle the increase in demand on services. We received funding from the following as part of the efforts to tackle the Coronavirus pandemic together:

1. £14k Homeless Link Emergency funding used to assist our trading subsidiaries who were not trading as a result of lockdown
2. £30k National Lottery towards our First In Reach floating support service
3. £30k SESF funding towards our First In Skills residential training programme
4. £20k Heart of England Community Foundation (DCMS funding) towards the FIS residential training programme
5. £10k Sheldon Trust towards frontline salaries of our coaches
6. £18k Postcode Lottery towards digital adaptation and the salary of our new Director of Charitable Operations
7. £20k RSI funding through WMCA for the FIS residential training programme

We also received funding and support through Wolverhampton City Council to assist with the Everybody In Hotel and Rough Sleeper provision.

We are most grateful to all who have partnered with us to ensure that we have been able to deliver services to the some of the most vulnerable individuals in our city at this very difficult time.

As trustees we also note that with the increased expenditure comes a need to increase the reserves that we hold in order to comply with our own reserves policy. We are working on continuing to establish our trading subsidiaries and diversifying income streams to assist in generating unrestricted funds that can bring the reserves up to the required level, as the impact of the coronavirus pandemic lessens.

Report of the Trustees
for the Year Ended 31 March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is governed by Articles of Association and is constituted as a Charitable Company (limited by guarantee). 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 through various other organisations who we are members of including Homeless Link, NACCOM and Homes for Cathy.

In terms of the charity's organisational structure, the charity continues to be 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). During the last year we have added two new roles: a director of charitable operations to oversee our charitable work and a director of trading operations to oversee our trading subsidiaries. We are also exploring the possibility of bringing in a Coach and Development Manager to oversee the frontline work of the organisation.

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

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:

- o Safeguarding
- o Critical Incidents and Sudden Death
- o First Aid incidents
- o Data Protection Breaches
- o 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
1157102

Enterprise Homes Group Limited

Report of the Trustees
for the Year Ended 31 March 2021

Registered office

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

Trustees

Mr J B Armstrong
Dr D A Bellingham-Young (appointed 8.4.20)
Mr A Henson
Mr T Ward

Company Secretary

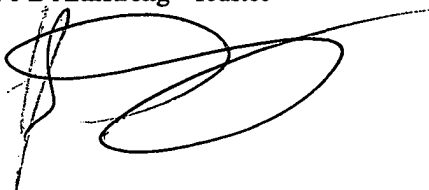
Independent Examiner

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

Approved by order of the board of trustees on 21 December 2021 and signed on its behalf by:

James Brian Armstrong

Mr J B Armstrong - Trustee

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke extending to the right.

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 2021.

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

21 December 2021

Enterprise Homes Group Limited

Statement of Financial Activities
for the Year Ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies		122,552	7,221	-	129,773	127,394
Charitable activities						
Charitable activities		66,884	228,309	-	295,193	146,818
Total		<u>189,436</u>	<u>235,530</u>	<u>-</u>	<u>424,966</u>	<u>274,212</u>
EXPENDITURE ON						
Raising funds		5,468	-	-	5,468	7,335
Charitable activities						
Staff costs		136,449	125,561	-	262,010	162,944
Establishment costs		36,853	4,741	-	41,594	27,184
Accommodation costs		5,808	83,344	-	89,152	39,254
Total		<u>184,578</u>	<u>213,646</u>	<u>-</u>	<u>398,224</u>	<u>236,717</u>
NET INCOME		4,858	21,884	-	26,742	37,495
Transfers between funds	9	<u>(5,579)</u>	<u>5,579</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		(721)	27,463	-	26,742	37,495
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>39,091</u>	<u>14,904</u>	<u>34,000</u>	<u>87,995</u>	<u>50,500</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>38,370</u></u>	<u><u>42,367</u></u>	<u><u>34,000</u></u>	<u><u>114,737</u></u>	<u><u>87,995</u></u>

The notes form part of these financial statements

Balance Sheet
31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	31.3.21 Total funds £	31.3.20 Total funds £
FIXED ASSETS						
Tangible assets	4	-	-	114,000	114,000	114,000
CURRENT ASSETS						
Debtors	5	126,007	6,834	-	132,841	79,541
Cash at bank		<u>60,316</u>	<u>38,349</u>	<u>7,083</u>	<u>105,748</u>	<u>25,892</u>
		186,323	45,183	7,083	238,589	105,433
CREDITORS						
Amounts falling due within one year	6	(4,950)	(2,815)	-	(7,765)	(3,355)
NET CURRENT ASSETS		<u>181,373</u>	<u>42,368</u>	<u>7,083</u>	<u>230,824</u>	<u>102,078</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		181,373	42,368	121,083	344,824	216,078
CREDITORS						
Amounts falling due after more than one year	7	(143,004)	-	(87,083)	(230,087)	(128,083)
NET ASSETS		<u>38,369</u>	<u>42,368</u>	<u>34,000</u>	<u>114,737</u>	<u>87,995</u>
FUNDS	9					
Unrestricted funds					38,369	39,091
Restricted funds					42,368	14,904
Endowment funds					<u>34,000</u>	<u>34,000</u>
TOTAL FUNDS					<u>114,737</u>	<u>87,995</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

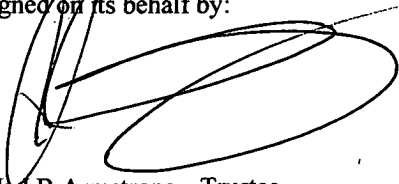
The notes form part of these financial statements

Enterprise Homes Group Limited

Balance Sheet - continued
31 March 2021

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 21 December 2021 and were 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 of the signatory.

Mr J B Armstrong - Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2021

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	93,066	34,328	-	127,394
Charitable activities				
Charitable activities	10,000	136,818	-	146,818
Total	103,066	171,146	-	274,212
EXPENDITURE ON				
Raising funds	4,794	2,541	-	7,335
Charitable activities				
Staff costs	36,647	126,297	-	162,944
Establishment costs	5,384	21,800	-	27,184
Accommodation costs	532	38,722	-	39,254
Total	47,357	189,360	-	236,717
NET INCOME/(EXPENDITURE)	55,709	(18,214)	-	37,495
Transfers between funds	(24,624)	24,624	-	-
Net movement in funds	31,085	6,410	-	37,495
RECONCILIATION OF FUNDS				
Total funds brought forward	8,006	8,494	34,000	50,500
TOTAL FUNDS CARRIED FORWARD	39,091	14,904	34,000	87,995

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

4. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 April 2020 and 31 March 2021	<u>114,000</u>
NET BOOK VALUE	
At 31 March 2021	<u>114,000</u>
At 31 March 2020	<u>114,000</u>

5. DEBTORS

	31.3.21 £	31.3.20 £
Amounts falling due within one year:		
Gift Aid Receivable	-	575
Rent debtors	19,508	13,966
Loan to Regen Maintenance	<u>8,333</u>	<u>-</u>
	<u>27,841</u>	<u>14,541</u>
Amounts falling due after more than one year:		
Donations receivable	-	65,000
Interco loan - ReGen Household	<u>105,000</u>	<u>-</u>
Aggregate amounts	<u>132,841</u>	<u>79,541</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Bank loans and overdrafts (see note 8)	5,975	1,917
Trade creditors	590	1,438
Accruals and deferred income	<u>1,200</u>	<u>-</u>
	<u>7,765</u>	<u>3,355</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

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

	31.3.21	31.3.20
	£	£
Investment creditors	77,083	78,083
Peterborough HIA	10,000	10,000
Homeless Link	38,004	40,000
SITR Funding	<u>105,000</u>	<u>-</u>
	<u>230,087</u>	<u>128,083</u>

8. LOANS

An analysis of the maturity of loans is given below:

	31.3.21	31.3.20
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<u>5,975</u>	<u>1,917</u>

9. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	Transfers between funds	At 31.3.21
	£	£	£	£
Unrestricted funds				
EHG General Fund	39,091	8,017	(5,579)	41,529
Regen Training	<u>-</u>	<u>(3,160)</u>	<u>-</u>	<u>(3,160)</u>
	39,091	4,857	(5,579)	38,369
Restricted funds				
Enterprise Homes	-	29,000	-	29,000
Hope into Action Restricted Fund	1,290	2,729	-	4,019
Wolverhampton church shelter	13,614	(19,193)	5,579	-
Regen Training Restricted Fund	<u>-</u>	<u>9,349</u>	<u>-</u>	<u>9,349</u>
	14,904	21,885	5,579	42,368
Endowment funds				
Endowment fund	<u>34,000</u>	<u>-</u>	<u>-</u>	<u>34,000</u>
TOTAL FUNDS	<u>87,995</u>	<u>26,742</u>	<u>-</u>	<u>114,737</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
EHG General Fund	188,784	(180,767)	8,017
Regen Training	<u>652</u>	<u>(3,812)</u>	<u>(3,160)</u>
	189,436	(184,579)	4,857
Restricted funds			
Enterprise Homes	29,000	-	29,000
Hope into Action Restricted Fund	98,452	(95,723)	2,729
Wolverhampton church shelter	21,118	(40,311)	(19,193)
Regen Training Restricted Fund	<u>86,960</u>	<u>(77,611)</u>	<u>9,349</u>
	<u>235,530</u>	<u>(213,645)</u>	<u>21,885</u>
TOTAL FUNDS	<u>424,966</u>	<u>(398,224)</u>	<u>26,742</u>

Comparatives for 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	<u>-</u>	<u>55,709</u>	<u>(16,618)</u>	<u>39,091</u>
	8,006	55,709	(24,624)	39,091
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	<u>-</u>	<u>12,750</u>	<u>864</u>	<u>13,614</u>
	8,494	(18,214)	24,624	14,904
Endowment funds				
Endowment fund	<u>34,000</u>	<u>-</u>	<u>-</u>	<u>34,000</u>
TOTAL FUNDS	<u>50,500</u>	<u>37,495</u>	<u>-</u>	<u>87,995</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

9. MOVEMENT IN FUNDS - continued

Comparative 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>

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

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
Hope into Action	8,006	-	(8,006)	-
EHG General Fund	-	63,726	(22,197)	41,529
Regen Training	-	(3,160)	-	(3,160)
	<u>8,006</u>	<u>60,566</u>	<u>(30,203)</u>	<u>38,369</u>
Restricted funds				
Asylum Seeker Welfare	537	(537)	-	-
Awards for All	3,835	(3,835)	-	-
Enterprise Homes	4,122	29,000	(4,122)	29,000
Hope into Action Restricted Fund	-	(24,727)	28,746	4,019
Shelter new building fund	-	864	(864)	-
Wolverhampton church shelter	-	(6,443)	6,443	-
Regen Training Restricted Fund	-	9,349	-	9,349
	<u>8,494</u>	<u>3,671</u>	<u>30,203</u>	<u>42,368</u>
Endowment funds				
Endowment fund	34,000	-	-	34,000
	<u>50,500</u>	<u>64,237</u>	<u>-</u>	<u>114,737</u>
TOTAL FUNDS	<u>50,500</u>	<u>64,237</u>	<u>-</u>	<u>114,737</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

9. MOVEMENT IN FUNDS - continued

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 £	Movement in funds £
Unrestricted funds			
EHG General Fund	291,850	(228,124)	63,726
Regen Training	<u>652</u>	<u>(3,812)</u>	<u>(3,160)</u>
	292,502	(231,936)	60,566
Restricted funds			
Asylum Seeker Welfare	2,100	(2,637)	(537)
Awards for All	-	(3,835)	(3,835)
Enterprise Homes	29,000	-	29,000
Hope into Action Restricted Fund	178,477	(203,204)	(24,727)
Shelter new building fund	4,750	(3,886)	864
Wolverhampton church shelter	105,389	(111,832)	(6,443)
Regen Training Restricted Fund	<u>86,960</u>	<u>(77,611)</u>	<u>9,349</u>
	<u>406,676</u>	<u>(403,005)</u>	<u>3,671</u>
TOTAL FUNDS	<u><u>699,178</u></u>	<u><u>(634,941)</u></u>	<u><u>64,237</u></u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

Enterprise Homes Group Limited

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	31.3.21 £	31.3.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	111,442	125,816
Gift aid	1,385	1,578
Legacies	16,036	-
Grants	<u>910</u>	<u>-</u>
	129,773	127,394
Charitable activities		
Grants	182,364	66,950
Rents	11,980	16,295
Statutory funding	42,500	15,000
Housing benefit	51,446	46,613
Utility reimbursements	2,025	1,960
Other funding	<u>4,878</u>	<u>-</u>
	<u>295,193</u>	<u>146,818</u>
Total incoming resources	424,966	274,212
EXPENDITURE		
Raising donations and legacies		
Printing and publicity	-	7,035
Consultancy	<u>5,468</u>	<u>300</u>
	5,468	7,335
Charitable activities		
Salaries and wages	237,474	145,288
Social security costs	10,535	5,357
Pension costs	16,532	9,401
Staff and volunteer expenses	2,897	2,898
Office rent and utilities	13,927	16,930
Equipment software	2,316	593
Office supplies	5,232	5,576
Insurance and data protection	1,414	1,021
Legal costs	2,008	-
Property refurbishment	-	1,031
Investors return	10,467	11,578
Franchise fee	1,440	1,440
Carried forward	304,242	201,113

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 2021

	31.3.21 £	31.3.20 £
Charitable activities		
Brought forward	304,242	201,113
Council tax	10,768	8,206
Property utilities and water	-	2,025
Security	-	1,991
Maintenance	1,672	861
Decoration	10,939	1,427
Replacement household items	1,657	3,872
Health and safety	1,007	2,393
Asylum seeker welfare costs	1,940	4,430
Subscriptions	545	90
Cost of finance	1,956	2,974
Website, hosting and email	1,605	-
Lease and rental costs	17,033	-
Utilities	5,049	-
Day-to-day maintenance	600	-
Renewals	4,086	-
Participant benefits in kind	22,734	-
Marketing and publicity	<u>5,723</u>	<u>-</u>
	391,556	229,382
Support costs		
Management		
Independent examiner fees	<u>1,200</u>	<u>-</u>
Total resources expended	<u>398,224</u>	<u>236,717</u>
Net income	<u><u>26,742</u></u>	<u><u>37,495</u></u>

This page does not form part of the statutory financial statements