boaztrust

The Boaz Trust

a Manchester based charity providing accommodation and support for people seeking sanctuary in Greater Manchester and the surrounding areas; and using what we learn through our work to challenge and change the unjust systems that cause destitution, both locally and nationally.

Trustees' Annual Report and Financial Statements for the year ending 31 March 2024

Charity Registration Number (England and Wales) 1110344

Contents

Reference and Administrative details

The Boaz Trust is a registered charity in England and Wales no. 1110344.

Office details: The Boaz Trust
The Kath Locke Centre, 123 Moss Lane East, Manchester M15 5DD
Tel. 0161 202 1056
Email. info@boaztrust.org.uk

Trustees
Trustees who served during the year and up to the date of this report were as follows:

Leah Amick	–	
Penny Applegate	–	*Appointed October 2023*
Mike Arundale	–	*Strategy and Finance sub groups*
Hassan Hassanpour	–	*Finance sub group*
Josie Hicklin	–	*Stepped down February 2024*
Martin Palmer	–	*Finance Lead Trustee, Housing, Strategy and Finance sub groups*
Roger Phillips	–	*Housing Lead Trustee, housing sub group*
Phil Rawlings	–	*Chair, Strategy and Finance sub groups*
Suzannah Sammons	–	*Safeguarding Lead Trustee and Support work sub group*
Dave Smith	–	*Networking Lead Trustee and Founder*
David Tomlinson	–	*Stepped down October 2023*

Chief Executive
Ros Holland

Independent Examiner
Paul Roper
McKellens Chartered Accountants
11 Riverview
The Embankment Business Park
Vale Road, Heaton Mersey
Stockport, SK4 3GN

Bankers
The Co-operative Bank
PO Box 250
Delf House
Skelmersdale
Lancashire WN8 6WT

Charities Aid Foundation Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4TA

Property owned by the Boaz Trust
A property which is owned by the charity (having been gifted to the organisation previously) is now registered with The Official Custodian For Charities (since September 2020).

Report of the Trustees for the year ending 31 March 2024

The Trustees of the Boaz Trust are pleased to present their annual report and the financial statements for the year ending 31 March 2024.

The reference and administrative information set out on page 3 forms part of this report. The financial statements comply with current statutory requirements and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS102.

Letter of introduction from our Chair of Trustees and Chief Executive

Dear Friends,

We are pleased to present the Boaz Trust's Trustees Annual Report for 2023-24, and it is our privilege to share with you the journey we have been on over the past 12 months.

It is twenty years since the very first Boaz Trustees met together to plan and dream together, and it is sobering to acknowledge that 2023-24 has been one of the most challenging years we have faced as an organisation. The cost of living crisis impacted both income and expenditure, and these significant financial challenges led to us taking the difficult decision to make some savings and reductions across different parts of our work. We also had to navigate a rapidly changing, toxic political climate, all while seeking to respond to a major increase in demand for our services.

In this report you can read more about our work this year and the difference it has made in the lives of people seeking safety. You will also be able to read stories from people supported by Boaz and hear more about our plans for the year ahead.

As the year draws to a close, we are incredibly grateful for the dedication of our staff team and also for the generosity of so many people who support our work in different ways. The commitment and faithfulness of so many individuals and organisations is what make our work possible and we have felt that more deeply than ever this year.

As we reflect on the road we have taken over the past 12 months and all that lies ahead, we are thankful for the strength, resilience and generosity we have seen across our community, and we remain committed to continuing our work in the years that lie ahead, so that people seeking safety truly can feel welcomed in our communities, and are able to thrive and flourish and experience life in all its fullness.

With thanks to you all for standing with us,

Philip T Rawlings

Rev. Canon Dr. Phil Rawlings
Chair of Trustees

Ros Holland
Chief Executive

Charity objects, purpose, vision, mission and values

The objects of the Boaz Trust as set out in its governing document are:

- To relieve financial hardship amongst those seeking asylum, those granted asylum and other vulnerable migrants who are destitute and living temporarily or permanently in Greater Manchester and the surrounding area. This will be done particularly but not exclusively by the provision of temporary accommodation, advice, information, support and advocacy.
- Such other charitable purposes for the benefit of those seeking asylum, those granted refugee status and other vulnerable migrants who are destitute, in such ways as the Trustees shall determine.

Our Vision is that people who seek safety in the UK are welcomed here and are free to live life in all its fullness.

Our Mission is:

- To provide accommodation and support for people seeking sanctuary in Greater Manchester and the surrounding areas.
- To use what we learn through our work to challenge and change the unjust systems that cause destitution, both locally and nationally.

Our Organisational Values

These 6 values inform how we work as an organisation:

- **Christ-centred** (rooted in the teachings of Jesus Christ, we seek to serve those who society sees as the least, the last and the lost)
- **Committed to excellence** (we strive for professional excellence with integrity in all our working practices)
- **Empowering others** (we want to see the people we work with, including people supported by Boaz, volunteers, staff and supporters, equipped and released to discover meaning and purpose in their lives.)
- **Restless for justice** (we shine a light on injustice, especially where people seeking sanctuary are treated unfairly and we will fight to see change happen)
- **Servant-hearted** (we adopt an attitude of service within the organisation and beyond, putting the needs of others before our own)
- **Generous** (we extend a welcome to all we meet, sharing hospitality, kindness and love, and treating everyone with dignity, regardless of their background).

Summary of our main activities

The Boaz Trust provides accommodation and person-centred support for people facing or experiencing homelessness because of their insecure, changing or uncertain immigration status. The majority of people we work with have been through the asylum process and then found themselves homeless here in Greater Manchester, after a decision (positive or negative) on their asylum claim. We offer somewhere safe to stay, basic living essentials, practical and emotional support, access to legal advice and representation, and wellbeing activities.

During 2023-24 we supported **235 individuals** who were experiencing or facing homelessness because of their immigration status. We provided safe and stable accommodation for 88 people who had become homeless after receiving a decision on their asylum claim (positive or negative) through our shared houses. We responded to the refugee homelessness crisis and increased our capacity to support people recently granted refugee status who had been referred to us and who were facing homelessness.

Through our Floating Support work, 123 people who had insecure or restrictive immigration status were provided with specialist 1:1 support. These individuals were staying in alternative temporary or emergency accommodation, sofa surfing or sleeping outside and accessed Boaz support through onsite visits at the place where they were staying, at one of our local drop in sessions or at our office.

Alongside safe, stable accommodation, our Support Team continued to provide person-centred support for each person, which this year was delivered primarily through in-person support at the Boaz office, in shared houses or in other locations as appropriate. We offered a range of opportunities for individuals and groups to engage in different activities to support their physical and mental wellbeing.

Throughout 2023-24 we continued to speak out against the injustices we see in the asylum system. We spoke out against the Illegal Migration Bill which was passed into law in July, and against the Government's plan to send people to Rwanda. We continued to share important updates and campaign actions relating to the rapidly changing policy environment with our supporters through our social media platforms and newsletters.

Statement on Public Benefit

Each year the Trustees of the Boaz Trust review our objectives and activities to ensure they continue to reflect our charitable aims. In carrying out this review of our work, Trustees have referred to the Charity Commission's general guidance on public benefit.

This report meets the guidance on public benefit by setting out our charitable objects and mission, providing a summary review of the activities we have carried out for the public benefit, and then describing in more detail the strategies adopted and activities undertaken during the 2023-24 financial year. This report also describes the successes and outcomes of our key activities, and considers how future activities will continue to contribute towards our aims and objectives.

The Trustees consider that the work of Boaz has a public benefit that extends beyond the immediate group of people we are supporting. Firstly, the organisation helps alleviate pressure on statutory services by providing safe accommodation, reducing the risk of homelessness and the resulting impact on our already stretched public resources. Secondly, our specialist support work leads to improved mental and physical health outcomes for the people we work with, reducing the impact on health and social care. Finally, by fostering integration and supporting access to education and employment and volunteers, the people we support are able to thrive and flourish and contribute within their new communities.

The Boaz Trust remains the largest non-profit provider of accommodation and support for people who have become homeless after receiving a positive or negative decision on their asylum claim here in North West England.

The wider context during 2023-24

The past year we once again witnessed a continuation and escalation of conflicts worldwide, inflicting immense suffering. The war in Ukraine continued, with more than 3 million people displaced. The war had an ongoing impact on global food and energy security, directly impacting cost of living across Europe and beyond. The second half of the year was dominated by news of the killing of tens of thousands of civilians in Gaza following the Hamas-led attack on Israel in October 2023. Ethiopia's brutal civil war persisted, while ongoing instability continues to be underreported in countries including Sudan, Afghanistan, Haiti and Azerbaijan-Armenia, to name just a few.

In their 2023 report[1], Amnesty International described an inconsistent international response to "the severe human rights impact of different conflicts and the protection of people fleeing them, as well as other patterns of egregious violations, some amounting to crimes against humanity." This feels more relevant than ever, and we are continuing to see rising levels of global hunger, extreme poverty, climate breakdown, displacement and human trafficking.

Displaced people across the world

The number of forcibly displaced people has continued to rise over the past 12 months. According to the June 2024 report by the United Nations High Commissioner for Refugees (UNHCR)[2], a staggering 110 million people are now displaced globally, an increase of 7 million from last year. This figure includes 35 million refugees, 5 million asylum seekers, and 57 million internally displaced persons (IDPs) who remain within their home countries. The top five source countries for refugees remain Syria, Venezuela, Ukraine, Afghanistan, and South Sudan.

The UK government's own statistics for the year ending March 2024[3] show that asylum applications during the period reached 85,000, an increase of nearly 10,000 compared to the previous year. While the approval rate remains high at 72%, the backlog continues to grow, with a significant number of applicants awaiting a decision after months or, in some cases, years. This is particularly concerning as the "stop the boats" policy continues, with the number of people crossing the English Channel reaching nearly 50,000 in the year ending March 2024. However, the government's focus on deterring these perilous journeys has resulted in a slow processing system, leaving many asylum seekers in limbo with limited access to support. As before, the majority of applicants come from war-torn regions like Afghanistan, Syria, and Iran.

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[1] https://www.amnesty.org/en/documents/pol10/7200/2024/en/

[2] https://www.unhcr.org/uk/global-trends

[3] https://www.gov.uk/government/statistics/immigration-system-statistics-year-ending-march-2024/

It is within this increasingly hostile environment that the Boaz Trust has continued to provide accommodation and support for people who have become destitute here, while also working more widely to try to bring an end to destitution among people seeking sanctuary in our communities.

Achievements

The aim of this section is to demonstrate what the Boaz Trust has achieved and the outcomes of its work during the 2023-24 financial year. We report on our activities, demonstrating the benefits the charity has brought to people who have become homeless through the asylum process, including those who have had their applications refused and those who have been granted refugee status. The process of this review also helps the Trustees ensure the charity's aims, objectives and activities remain focused on its stated purposes.

In total, during the 2023-24 financial year we supported 235 people from 38 different countries.[4] This is an increase of over 42% compared to 2022-23 due to the continued expansion of our Floating Support programme, and new work to respond to the homelessness crisis faced by people granted refugee status in the second half of the year.

We provided 24,207 nights' accommodation for 88 people who had become homeless through the asylum process. In addition, we provided specialist Floating Support for 123 people who were in temporary, insecure or no accommodation due to their immigration status and we also supported 32 individuals through our enhanced refugee support work.

In the following section we will provide more detailed reports on the impact of our different areas of work, but we will start with some words from someone we have supported until recently. Noah[5] first came to Boaz after receiving a negative decision on his asylum claim. He initially stayed in the night shelter that was in operation at the time, before moving into a Boaz house for people who have been refused asylum. We supported Noah as he worked with his solicitor to make a further application to the Home Office, and eventually he was granted refugee status. After receiving this life-changing news, he moved into one of our houses for people with refugee status and then later moved on from Boaz into his own accommodation.

In 2023, we worked with Noah and Stone Barrell, a creative communications agency, to produce a short film sharing Noah's story. The video went on to be shortlisted for the Charity Film Awards and formed an integral part of our 2023 'Open the Doors' Christmas appeal.

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[4] Afghanistan, Albania, Algeria, Angola, Antigua and Barbuda, Bangladesh, Burundi, Cameroon, China, Congo, Democratic Republic of Congo, Egypt, El Salvador, Eritrea, Ethiopia, Gambia, Ghana, Guinea, India, Iran, Iraq, Kenya, Kuwait, Libya, Morocco, Mozambique, Niger, Nigeria, Pakistan, Palestine, Somalia, South Africa, South Sudan, Sudan, Syria, Trinidad, Uganda and Zimbabwe.

[5] We have changed Noah's name to protect his identity

This is Noah's story, told in his own words.

I left my country because I am persecuted by the government and by my society. I thought the government here would give me refugee status to stay here because I was persecuted in my country. But unfortunately, I found things here are much more difficult than I imagined.

My asylum claim was refused and I became destitute and homeless. I was very depressed and I was very hopeless. I moved from friend's sofa to friend's floor to the streets. It was very, very, very tough because I lost the government support. And because I'm homeless and destitute I don't have any financial support. I don't have any accommodation. And the life for me was hell.

You feel like a prisoner in a big prison. You can't travel, you don't have the right to work, to get benefit you don't have the right to get accommodation. At that time I was stressed, depressed. I lost trust in people. I lost trust in God. I was very pessimistic about the future. But now everything has changed. Yes, my life now has changed completely.

Boaz is like a rescue boat for many people. Boaz encouraged me. They try their best to give me everything I want to help me with everything financially and also they gave me accommodation and also even, emotionally. Always they encouraged me and they took me to events, they took me to the cinema, they took me to the theatre and they took me to the museum and yes, they have done excellent things for me.

They helped me to submit my fresh claim. They also spoke to me about bringing new documents to support my claim. And they referred me to solicitors to help me in arranging my claim. Yes, that helped me because, you know at that time I didn't know the procedures on how to submit a fresh claim. You have to bring new evidence, new documents to support your claim and for the first interview, I didn't take any supporting documents. That is why they reject my first claim. But for the fresh claim, I took the evidence. I took documents and letters from many people and that supported my claim. And my claim was, my fresh claim was successful.

My life now is beautiful. Yeah, I am settled. I got a job and everything now is going in the right direction and I'm very optimistic about the future of myself and my family also. When I compare my life in the past with my life now, sometimes for me, it's something unbelievable. I can't believe it. I can't believe this big shift. This is a big change in my life. Now I'm very happy, very optimistic. I have got a job, I am the Assistant Manager at my work. And now my life is going in the right direction.

When you give your money to Boaz, that means you give life to other people, that means you give hope to other people, that means you save lives, that means you encourage people and that means you save people from going in a bad direction.

I think Boaz is more than accommodation or food. Boaz is like a paradise for people like me, and other people who are homeless and destitute. It is about giving people hope. It makes people believe in humanity. They have given me trust in people.

Since moving on from Boaz, Noah has found stable employment in Manchester and remains an active and valued member of his church community. In 2023, we heard the wonderful news that following a successful family reunion application, Noah's family was able to join him here in the UK. You can watch the film of Noah's story by visiting boaztrust.org.uk/noah

1. Accommodation and support for people refused asylum

You- Boaz- have the best way of doing things. Before I came I walked looking down, now I am walking with my head up. [The Boaz support worker] has a good personality and a place in my heart for his help. He always listened and took me seriously. Anything you or Boaz want help with I will be there to help...There is a poem in Arabic that says if you do your best nothing is wasted – you showed me this.
I am so grateful. I ask for you to be blessed. I have nothing more to say but thank you, thank you Boaz.

Hussain, who was supported by Boaz during 2023-24

In 2023-24 we continued to provide safe and stable accommodation for people facing homelessness after receiving a negative decision on their asylum claim.

Following a refusal of an asylum claim, people usually lose their entitlement to asylum support (accommodation and finances provided by the Home Office) after 21 days and are left with no recourse to public funds. Many of the people we work with are terrified of returning to their home country, for fear of what they might face there. Most want to re-engage with the asylum process to help them resolve their insecure immigration status.

During 2023-24 **we provided safe and stable accommodation in 9 shared houses for 43 people** whose asylum applications had been refused. This year we provided housing for 14 women and 29 men. Most of the people we worked with were aged between 18-45.

This year **21 people moved on from Boaz** to alternative accommodation, usually after a minimum of 12 months of support. These move-on pathways include Section 4 accommodation from the Home Office following the submission of a fresh claim as well as moving on to stay with friends or family.

During 2023-24 we received **58 new referrals** for people who were facing homelessness after their asylum claim had been refused. This is a decrease of 31% compared to the previous year. We believe this reduction in referrals is primarily due to the general slowdown in decision making during 2023-24, which meant that referring partners were seeing fewer people who had received a negative decision. We also had to take the difficult decision to close our waiting list in February 2024 as we were reducing bed spaces.

We plan to reopen the waiting list for people refused asylum in June 2024 and we expect referrals to increase through the year with an increase in negative asylum decisions and cessations predicted in the coming months. This reflects the situation we have seen in 2023-24 where we saw a rapid increase in refugee referrals this year, following quick decision making by the Home Office.

Holistic Support

My support worker would try her best, anything, if I need something, she will print it off, photocopy, or even if there's a letter they need... I still have a very supportive system around me, you know, even now – if there's anything I need, there's Boaz still there, you know.

Tamara who moved on from Boaz last year

While people live in Boaz accommodation, they have a named support worker who meets with them on a regular basis and in the majority of cases, will support them from their initial contact assessment meeting while they are on the waiting list through to the time when they come to move on from Boaz.

We continued to provide people with a comprehensive package of tailored, holistic support over the course of this year. We've identified opportunities for people to volunteer and attend classes and activities delivered by other organisations as well as our own regular activities.

We have supported people to register with their local NHS GP surgery, and access emergency medical care where needed, as well as referring people for mental health support and other specialist services. We have visited people in hospital and walked alongside people as they have received difficult and life limiting medical diagnoses. This has been a challenging year. We have supported people practically and emotionally as they have faced detention and in one case, removal from the UK early in the year, and then stood in solidarity and listened as people expressed their fears over the threats of flights to Rwanda.

Wellbeing is an important part of the support offered to people within Boaz accommodation. We offer the opportunity to engage in a range of wellbeing activities (Boaz Life, see below), but also keep wellbeing as a focus in individual support meetings and conversations. The aim of this aspect of our work is to develop relationships, provide meaningful activities and to help build resilience.

As well as referring people to specialist support where needed, we aim to deliver our support work in a trauma-informed way, mindful of the range of traumatic experiences that people we work with may have survived in their home countries, on their journeys to safety, as well as in the UK.

Legal support

We have continued to work in partnership with the Greater Manchester Immigration Aid Unit (GMIAU) throughout this year. This partnership has been vital to ensure people have access to good quality legal advice, including having previous paperwork reviewed, receiving feedback on new evidence collected, as well as specific advice about how to progress their legal cases.

People we have supported this year have also accessed legal advice from alternative providers, with a number of further submissions being made by other solicitors. Despite these further submissions, accessing legal advice remains one of the largest challenges faced by people we work with, with further reductions to legal aid and local provision of immigration advice during the year.

Legal snapshot of the year:

- 11 people currently or previously supported by Boaz were granted leave to remain (usually refugee status) and, unusually, 3 of these were while the individuals were still in Boaz accommodation
- 6 people made further submissions / fresh claims for asylum

Financial and basic needs support from Boaz

Following the refusal of an asylum claim, people are unable to work or claim mainstream welfare benefits. We therefore provide money each week so that people are able to meet their basic needs.

We continued to use pre-payment cards for people living in Boaz accommodation and, thanks to support from generous funders and individuals, we were able to increase the amount provided each week to £25 per person. We continued to reimburse travel costs for certain appointments (with Boaz, medical or legal appointments for example), as well as cover costs for things needed to progress someone's legal case (e.g. travel within the UK to meetings / demonstrations and ensuring appropriate translation of documents).

We have been able to run 3 Social Gatherings throughout the year, in line with times of celebration and when we have received donations of items. This year we held these in the summer, and at Harvest and Christmas. We were able to offer people fresh fruit and vegetables as well as tinned and dry goods, toiletries, donations of clothing, gifts at Christmas, and other one off items.

We are very thankful to individuals and groups who have supported our work through the donations of food, toiletries, hygiene items and more over the course of the year.

2. Floating support for people who have no recourse to public funds

'Floating support' refers to our work with people facing homelessness but who are not currently living in Boaz houses. This support is for people living in unstable accommodation who are at risk of destitution, or those who are already experiencing homelessness because of their immigration status. With the relevant advice and information available, some of the people we support through this work can go on to access accommodation that they were previously unaware of being eligible for.

Our floating support service developed from 2019 as we sought new ways to reach people who were facing homelessness and who we weren't able to accommodate due to our limited capacity. Since then, we have received funding to continue this work as part of a new Restricted Eligibility Support Service (RESS) working in partnership with the Booth Centre and Greater Manchester Immigration Aid Unit.

As part of RESS, Boaz works with people with restricted eligibility from non-EU countries. The term 'restricted eligibility' includes people who have conditions attached to their immigration status that restrict their entitlements to claim benefits and access housing assistance (this can include those referred to as having No Recourse to Public Funds).

During 2023-24 we worked with 123 people through our floating support. These were people from non-EU backgrounds, which means that we have supported people with a range of different immigration histories in the UK (unlike our housing), however a significant proportion of successful referrals were for people who had been refused asylum:

- 18 people seeking asylum (open claim, and all entitled to asylum support)
- 71 people who had been refused asylum
- 2 people with refugee status (or other forms of Leave to Remain/indefinite leave to remain)
- 32 people with other (or unknown) immigration backgrounds

Accommodation is, understandably, the main priority for most people referred to RESS so support workers explore any accommodation options that people may have been eligible for and supported them to access that where possible, however these options were very limited and often non-existent. Despite that, we were able to enable the following positive outcomes:

- 14 people moved into asylum support
- 7 people moved into Boaz houses
- 9 people to other voluntary sector accommodation
- 11 people moved to emergency council accommodation (including cold weather emergency accommodation, A Bed Every Night (ABEN)),

emergency temporary accommodation, and accommodation provided through local authority No Recourse to Public Funds teams)

As well as a focus on accommodation, the RESS team offered holistic floating support to help people address other support needs the individual may have identified. Non-accommodation based outcomes from the last year include:

- 37 people accessed financial support, either following referrals to the Migrant Destitution Fund and / or receiving supermarket vouchers through Boaz
- 19 people had support with health and wellbeing including registering with GPs, support to attend appointments, HC1 forms, referrals to mental health services, and accessing art therapy sessions at Boaz.
- 52 people had legal support – including completing 16 SARs to the Home Office, numerous other SARs (e.g. police or medical records for evidence), support to attend legal appointments, support with following legal advice and collecting further evidence

Our team were able to offer other forms of person-centred support such as social support (e.g. finding local faith and community groups, or activities to prevent isolation), and we were so pleased to hear repeated feedback that the approach taken by the RESS team was one that people hadn't experienced often: where people were given time, and felt listened to and understood.

Thanks to the inclusion of a Personalisation budget within this funding, we were able to provide specific items to people based on their needs and requests. This included supermarket vouchers, smartphones, vouchers for winter clothing and shoes, as well as bus tickets.

We met with people accessing RESS in multiple sites across Greater Manchester, including community and public spaces such as libraries. We continued regular drop ins at partner organisations in Manchester (Booth Centre, Cornerstone and Mustard Tree), and looked to develop these in other parts of Greater Manchester but RESS referrals were not as high in other boroughs.

As well as the service delivery, RESS has a focus on systems change and we've been able to attend meetings with different statutory services and organisations across Greater Manchester to talk about this work (alongside training, delivered by GMIAU as part of the RESS contract).

***Salma- a case study taken with permission from the RESS Year One Impact Report*[6]**

Salma has lived in the UK for over 20 years with an unresolved immigration status. Her journey began with a move from Pakistan after getting married, but soon turned into a nightmare of domestic abuse, where her immigration status became a tool of control. In 2014, with assistance from police and social services, Salma left the abusive situation. However, she faced ongoing instability, shifting between refuges and relying on sofa surfing for a place to stay.

During this tough time, Salma relied heavily on her Boaz Trust support worker to advocate for her in all aspects of her life as she isolated herself from the outside world. Finding it hard to talk about her past, Salma struggled to engage in matters concerning her case. Her support worker helped her access to medical appointments and psychological therapy.

With advice from GMIAU, Salma started the process of putting together a written statement and a late domestic abuse application. It took significant effort, but GMIAU and Boaz Trust worked closely together to gather the necessary evidence, including subject access requests and medical records.

Through a combination of legal aid and floating support, Salma received the life-changing news after over two decades of uncertainty: indefinite leave to remain in the UK. This milestone not only grants Salma the right to work, claim benefits, and access housing but also provides her with the long-awaited security to move forward in life.

Salma's journey shows the power of teamwork in making a difference to someone's life. Her story is a reminder that no one has to face difficulties alone, and there's always hope for a better future.

**Salma's name has been changed*

[6] https://www.boaztrust.org.uk/articles/ress-1-year-impact-report-released

3. Accommodation and support for people granted refugee status

"I don't have words to describe how I feel to be able to live in this house. I know a lot of people suffering with homelessness and it is particularly difficult and dangerous for women to have to sleep on the streets. This house is the best place. It is quiet and secure and nobody can disturb us here."

(Mariam lived in one of our houses for people with refugee status and was interviewed in the Guardian

When a person is granted refugee status, they are typically given 28 days - known as a 'move on' period – in which to apply for Universal Credit, secure employment and find housing. At the end of this 28-day period, a person must leave their Home Office accommodation and any financial support stops.

We have long argued that 28 days is not nearly enough time for a person to find housing and employment, or complete administrative necessities such as opening a UK bank account. And with the UK in the midst of a housing crisis, it is near impossible for the people we support to access either social housing or private rented accommodation.

In late summer 2023, as the Government sought to clear the backlog of asylum applications, refugee charities warned that without proper housing provisions in place, thousands of people with newly granted refugee status would be at risk of homelessness when evicted from their Home Office accommodation. Unfortunately, the situation became far worse than anyone had imagined when a new process was implemented which led to people losing their asylum accommodation and support with just 7 days' formal notice.

It is therefore not surprising that in 2023-24 we received 218 referrals for people with refugee status (168 men, 50 women). This is more than double last year's referrals (108). The majority of people had received status in the preceding 6 months.

In 2023-24 we provided accommodation for **45 people with refugee status** through our shared houses (26 men, and 19 women).

During the year **14 people with refugee status were supported to move on from Boaz,** to: their own tenancies with housing associations, other temporary accommodation (either a hostel, or emergency temporary accommodation through the council), or to stay with friends and family either locally or after relocating within the UK.

The support we offer for individuals granted refugee status has continued to build this year. As with all of our support work, we offer a holistic, tailored package addressing each person's unique needs and circumstances. This support begins with initial advice and signposting when someone is referred to the waiting list, continuing as they transition into and eventually move on from Boaz accommodation.

Once someone has moved into one of our shared houses, they are offered support with individual goal setting, health service registration, accessing benefits, specialist referrals, and exploring education, training, volunteering, and employment opportunities. The support also includes budgeting and financial management assistance. Our refugee support workers maintain regular contact through calls and house visits to ensure the physical and mental wellbeing of residents.

This year we were pleased to finally re-launch Renting Ready training sessions for people in Boaz houses who are interested in moving into private rented accommodation or who have applied for social housing. The training covers the basics of tenancies and how to sustain them, rights and responsibilities of both tenants and landlords, how to search for houses, and how to find local charities and organisations that provide ongoing housing advice and support. We were also able to offer a new financial wellbeing training workshop which was well received.

During 2023-24 **19 people started, or continued, paid employment (an increase on last year), and 21 people were able to access college, higher education, training or ESOL provision.**

Thanks to additional funding related to the cost of living crisis, and the flexibility of our staff team, we were able to offer one day per week of extra support time to work with people who have refugee status, by working with people on our waiting list for shared housing.

This work was developed in direct response to a rise in referrals initially relating to the cost of living crisis, where we saw an increasing number of people who were struggling to cope with rising costs. This was of course exacerbated as we saw an increase in referrals in the second half of the year as tens of thousands of people were granted refugee status in a short timeframe and with a shortened notice period for their asylum support.

From 1st December 2023 – 31st March 2024, we worked with **32 people** through this enhanced support work. Most of this support offer had a housing focus and included helping people to understand their housing options, for example when deemed non-priority following a homelessness assessment at their local council, or when they had moved from out of area and were not offered housing assistance by the council in their new location in Greater Manchester. We also offered support to people as they had homelessness assessments at their local council, particularly where people had additional health or other vulnerabilities and were believed to be in priority need. We also made some referrals to Shelter for those who wanted to challenge the council's decision following a homelessness assessment.

As well as housing, we offered support with health, education, employment and benefits. This holistic support was person-centred, with people identifying what they would like help with and so it varied with each person depending on their specific needs and priorities.

We are pleased that the combined learning from this new work along with our floating support model has led to us securing funding to offer this floating support model to refugees facing homelessness in other parts of Greater Manchester during 2024-25.

Housing at Boaz

Since our earliest days, the provision of shared housing for people seeking sanctuary in our communities has been a central aspect of our work. During this year we **managed and supported a total of 19 shared houses.**

Nine of the properties were for people who had been made destitute following the refusal of their asylum claims and ten were for people who had a positive decision on their applications and been granted refugee status. Two of these properties are specifically for people with refugee status who have been reunited with family members through the Family Reunion scheme. People with refugee status are able to pay rent for their accommodation, and so we charge an affordable level of rent, with no deposit requirements and a small "top up" fee which covers all utilities.

Twelve of our houses are leased to us at a peppercorn rent by individuals who support our work and have generously allowed us to use their properties over many years. Four of our properties are leased from Green Pastures, a Christian organisation working to end homelessness, two are leased from Arawak Walton Housing Association and one is owned by Boaz, having been generously donated to us by some supporters.

Sadly, due to the financial challenges we faced as an organisation during 2023-24, we took the difficult decision to begin the process of handing 3 properties back to the organisation that owned them. Although this loss of bed spaces is devastating, we were pleased to hear that the houses could be taken on by local organisations who are working to end homelessness in our city. Our hope is that by securing additional income during 2024-25 we will be able to open two new properties by the end of the year, which will once again be leased from individuals at a peppercorn rent. We are, as always, so thankful to all those individuals and organisations who have allowed us to use their properties to provide a safe home for people seeking safety.

4. Wellbeing and holistic integration support

At Boaz, we meet people at what is often a point of crisis, and one of our immediate aims is to seek to reduce the impacts of destitution. Once people have been able to settle into their Boaz accommodation, we work with them to ensure that they are able to meet their basic needs, including food and toiletries, access to medical and legal support and so on. From that point, we provide a programme of holistic opportunities to benefit physical and mental wellbeing.

Boaz support workers have worked hard to develop our Boaz Life programme and this year we were able to offer regular wellbeing sessions, as well as one-off activities, trips and events:

- Monthly women's wellbeing group sessions, including:
    - a local walk, in partnership with another organisation
    - a trip to Chester
    - a trip to the Pankhurst Centre
    - sessions looking at mental health, including one focusing on strengthening resilience, led by a psychotherapist
    - visiting Hulme Community Garden and having the opportunity to plant seeds
- The launch of monthly men's wellbeing sessions, with initial sessions including a trip to Manchester Museum, Hulme Community Garden and a local park, with all sessions having a focus on 5 ways to wellbeing.
- Day trips to Lyme Park, Ainsdale Beach and Bramhall Hall.
- Training for people living in Boaz accommodation (and on the waiting list) throughout the year, including Financial Wellbeing and Renting Ready.
- Group visits to local exhibitions or events:
    - Manchester Animation Festival
    - Women's International Day event
    - 'Colours Festival' exhibition
- Women's wellbeing walks x 3
- Weekly art therapy sessions (a 12-week programme for people accessing floating support)

We have been encouraged by the increased numbers of people attending these activities, specially people who have refugee status and those from our waiting list who were invited to take part in some of our workshops which focussed on key aspects of life in the UK which need to be considered after being granted leave to remain..

5. Advocacy and Influencing

At Boaz, our primary focus has always been to provide safe and secure accommodation and holistic support for people who have become homeless because of their immigration status. However, we cannot ignore the systemic failures that lead to individuals becoming destitute and therefore advocacy (speaking out against injustice) is something that is core to our work.

Since our earliest days as an organisation, campaigning has been an important focus and in more recent years we have felt that we simply cannot ignore the growing hostility towards people seeking sanctuary, most recently through the Illegal Migration Act (2023) and associated legislation and actions. In 2023-24 following the strategic review we have been pleased to redouble our efforts to work to bring about meaningful change at local, regional and national level, with and for people seeking safety.

The year began with staff, people we support and many friends and partners standing together in solidarity and speaking out in St Peter's Square, Manchester, about the Illegal Migration Act. In July, we were encouraged as Manchester City Council took the first steps (following Salford) to become a Local Authority of Sanctuary. Before the celebrations had ended, we were devastated to hear that the Illegal Migration Act was passed into law.

At the time of writing, it is still not clear how exactly the changes will be enacted and there are many more questions than answers. Fundamentally though, this legislation denies tens of thousands of people the right to claim asylum, including anyone who enters the country irregularly, for example by crossing the channel on small boats. This is despite the fact that the vast majority of people who make this journey go on to claim asylum and, in more than 70% of cases, go on to be granted refugee status.

Throughout the year we have spoken out against the new Act, removals to Rwanda, proposals to prioritise housing for "British people" and more.

In such a challenging year, there have been many signs of hope. As well as the positive progress around the City of Sanctuary movement in our region, we've seen ordinary people speaking out and making a difference in local communities on the Wirral, in Teesside and Tyneside as plans to accommodate people seeking asylum on barges or in barracks were frequently halted after communities spoke out against them.

During 2023-24 we worked in partnership with the Greater Immigration Aid Unit to carry out research into destitution in Greater Manchester. The research was centred around the lived experiences of five individuals (including 3 people supported by Boaz) who had faced periods of destitution due to the 'slow violence' of immigration control. The resulting report was produced and launched in the first quarter of 2024-25, and contains recommendations which will inform our advocacy strategy and priorities in the year ahead.

We can't do this work on our own, and looking beyond the Boaz community, we have continued to work intentionally and strategically alongside partners through various local and national networks. These include the refugee sector and homelessness networks here in Manchester and Greater Manchester, the Step Change Consortium (Greater Manchester) and NACCOM (the National No Accommodation Network). We are also proud to be part of the *Together With Refugees* movement, calling for a fair, new plan for refugees, and we've encouraged our supporters and community to speak out and get involved with different campaign actions and opportunities.

These networks have once again been invaluable in what has been an increasingly challenging year. We have valued being able to share experience and resources, develop materials together, speak out and learn from each other, including with and alongside friends and colleagues who have lived experience of the UK asylum system.

In 2024-25, with the promise of a General Election and even more opportunities to speak out with and for people seeking sanctuary, we plan to create a new advocacy strategy which will inform our influencing work in the years ahead.

Volunteers

During 2023-24 we have appreciated support from our volunteers who have continued to welcome people seeking sanctuary and play a vital role in our work in the following ways:

- Carrying out DIY tasks in our houses, including small repairs and decorating shared spaces and bedrooms ahead of new people moving in
- Improving our outdoor spaces through gardening (special thanks to friends from Barclay's and L'Oréal who once again sent teams of willing volunteers)
- Leading a range of Boaz Life wellbeing group sessions for women supported by Boaz
- Helping to plan and deliver our biannual Family Night events alongside our staff team
- Supporting our office based staff with administrative support
- Continuing to lead Women's Wellbeing Walks locally for women living in Boaz houses
- Working alongside our refugee support team to begin to develop new resources for people moving into or already living in our shared houses

We are so thankful to everyone who has played their part in supporting our work this year by choosing to invest their time in these ways.

Structure, Governance and Risk

The Boaz Trust was formed in June 2004 and registered as a charity on 6 July 2005. The Boaz Trust was established under a model trust deed which established the objects and powers of the charitable trust. This structure was deemed to be most appropriate when the organisation was first established, however in 2022 Trustees agreed that we would explore the pathway to establishing Boaz as a Charitable Incorporated Organisation. We submitted our application to register Boaz as a CIO and this was approved in May 2024. Through 2024-25 we will be working behind the scenes to ensure that everything is in order to transition to the new organisation in April 2025.

The Boaz Trust is governed by a Board of Trustees, elected to serve for a period of two years by resolution of existing Trustees at special meetings held under Clause 15 of the Trust's constitution. The Trustees are responsible for the overall management of the charity. Trustees are chosen for their commitment to people seeking sanctuary, their support for the values and ethos of the organisation, and for their specific personal and / or professional experience and expertise.

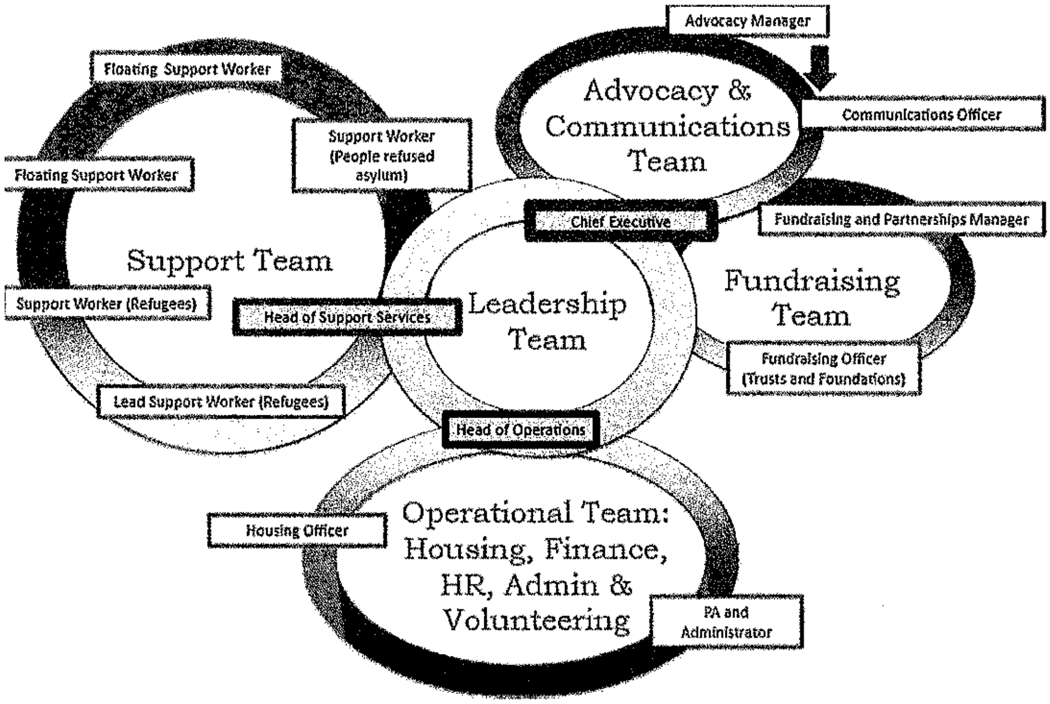
During 2023-24 the Board of Trustees returned to meeting primarily in person with occasional online meetings and, at the end of the year, we had 9 Trustees. David Tomlinson stepped down in October 2023 after serving for 11 years. Josie Hicklin stepped down as Trustee in February 2024 after being part of our Board for just over a year. We are so grateful for the experience, wisdom and expertise that Josie and David both brought to Boaz. In October 2023, Penny Applegate joined our Board of Trustees bringing significant management experience and a strong understanding of the welfare system, which we are very thankful for.

The role of a Boaz Trustee is set out in our Trustee role description which defines the duties and responsibilities of a Trustee in the context of our vision, values and work as an organisation. This draws on the Charity Commission's The Essential Trustee document. Throughout the year, information about Trustee-related training and development opportunities from a range of networks and sources was shared with and among Trustees.

The Trustees oversee the Boaz Trust's policies, plans and financial affairs, and supervise the work of the Chief Executive in carrying out this work. During 2023-24 the existing Trustee-led subgroups were maintained. These covered different areas of our work: finance, staffing, housing, strategy and support work, which each include staff and Trustees. The subgroups generally meet in the weeks before the full board and make reports and recommendations to the full board as appropriate.

The Chief Executive is appointed by the Trustees and is accountable to them for managing the charity as a whole. Boaz has a Leadership Team which includes the Head of Support Services and Head of Operations as well as the CEO. On the 31st

March 2024, we had a staff team of 14 people with a FTE of 11.1 and this was our staffing structure:



Remuneration Policy for Key Management Personnel

The Board of Trustees and the Chief Executive Officer are responsible for directing and controlling, running and operating the charity on a day to day basis. All Trustees give their time freely and no Trustees received remuneration in the year. All posts at the Boaz Trust are paid according to the level of responsibility in their roles. Salaries are benchmarked against organisations of a similar size, location and service using NJC scales for guidance. All staff are paid above the real living wage.

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to operations and finances, and are satisfied that systems are in place to mitigate exposure to the major risks. Risks are considered under the headings suggested by the Charity Commission: Governance; Operational; Financial; External Environment; Compliance and Regulation. The Trustees require the Chief Executive to actively manage these risks throughout the year and a risk matrix has been developed to support this work.

Safeguarding

We believe that everyone has the right to live life free from abuse and exploitation. We commit to upholding that right; and as an organisation we take 'zero-tolerance' of abuse wherever it occurs, whether it involves the people Boaz supports, staff, volunteers or any other parties.

Safeguarding at Boaz means we are committed to ensuring that people who use our services do not, as a result of our work, come to any harm and also that our working practices minimise the risk of abuse. We recognise that the people we work with may be exposed to particular risks, abuse or exploitation in their home countries and on their journey to the UK as well as while they have been here in the UK, and this can continue to have a significant impact on their physical and mental health.

Staff, volunteers and Trustees of the Boaz Trust have a duty to identify abuse and report it. It is everyone's responsibility. We have a Safeguarding Policy which is kept up to date and is shared with all staff, volunteers and also supporters and the wider general public through our website[7]. Currently, one of our Trustees acts as Safeguarding Lead Trustee and our Head of Operations oversees safeguarding within the organisation. All Trustees, regular volunteers (involved in directly supporting people) and paid staff undertake basic DBS checks on joining the organisation and these are renewed every three years. Safeguarding is a standing item on the weekly Leadership Team meeting agenda and is also included on the agenda of the Full Board Meeting.

We have a duty to ensure that those under our care are protected from abuse and exploitation, and that where abuse is suspected or has occurred, we have a clear framework of response, which is set out in our Safeguarding Policy Safeguarding remains a standing item on the agenda for the Leadership Team's weekly meeting, and we have a new recording log to capture safeguarding concerns as well as formal referrals made (which is reviewed at the weekly meeting).

Boaz staff have attended the following relevant safeguarding training this year:

- Level 3 Safeguarding Vulnerable Adults (CPD College)
- Supporting the Third Sector to Make Better Safeguarding referrals (SCIE)
- Safeguarding Policy Review Workshops (Step Change- led by Refugee Action Safeguarding Leads)
- Safeguarding Essentials for Charities (NCVO)

During the last year, no safeguarding concerns were raised in relation to our work.

[7] www.boaztrust.org.uk/safeguarding

Plans for the future

In the early part of 2023-24 we continued the work to develop our strategic plan, in order that might fulfil our agreed ambition, which was to ensure more accommodation for people who were facing homelessness after receiving a decision on their asylum claim. This development work was put on hold due to the financial challenges we faced and we had to have a sole focus on reducing costs and increasing income across the organisation. We now plan to pick this work up again in 2024-25.

Key priorities for 2024-25 therefore include:

- Submission of application to register Boaz as a Charitable Incorporated Organisation and take all necessary steps to ensure a smooth transition in an appropriate timescale
- Review and update our strategic plan, ensuring plans to grow our work are sustainable
- Deliver the new Refugee Homelessness Prevention Project (building on learning from our cost of living-related refugee support work and floating support model)
- Develop our advocacy strategy, to include a plan to increase our work to influence locally and nationally in light of local and general elections
- Continue to develop our various funding and support streams (including grants, individual fundraising and church / organisational partnerships)

Fundraising

We fundraise to secure the resources we need to carry out our charitable objectives and to fulfil our mission, and we do this primarily through inviting donations from individuals and organisations, and applying for grants from Trusts, Foundations and other grant-making organisations.

All our fundraising is overseen by the Chief Executive and carried out by our Fundraising and Partnerships Manager and Fundraising Officer (Trusts and Foundations). We are regulated by the Fundraising Regulator and we adhere to the Regulator's Code of Fundraising Practice and the Fundraising Promise. We have a policy on protecting supporters who may be in vulnerable circumstances and we do not use external companies to deliver our fundraising activities.

This has been a challenging year in terms of all forms of fundraising. The cost of living crisis has impacted individuals and organisations who might usually support our work and like many organisations, we have found it particularly difficult to secure grant funding.

We are thankful to all those individuals who support our work through making regular donations, a significant number of whom generously increased their monthly donations or made additional one off donations in response to our challenging financial situation this year. We are grateful to our supporters who have taken part in sponsored events and held collections for Boaz to mark special occasions such as birthdays, anniversaries and retirements.

We want everyone who supports our work in any way to have a positive experience of the Boaz Trust and if something goes wrong, or someone is unhappy with something the Boaz Trust has done, we will react promptly, take complaints seriously and investigate fairly and openly. We will acknowledge any complaints within five working days and follow the procedure set out in our Fundraising Complaints Policy. Our Vulnerable Supporters Policy, Privacy Policy and Fundraising Complaints Policy are available on our website[8] and from our office on request. These policies are reviewed annually. During the year we received no complaints about our fundraising.

[8] www.boaztrust.org.uk/pages/17-supporters

Thank you to our donors

We wish to thank and acknowledge the Trusts, Foundations and organisations who made our work possible during part or all of the period of this report including, but not limited to:

AB Charitable Trust
Albert Hunt Trust
Barclays in the Community
B&Q Foundation
Bernard Sunley Foundation
Comic Relief *(Cost of Living)*
Garfield Weston Foundation *(Weston Awards)*
Greater Manchester Combined Authority
Grace Trust
Green Pastures
Henry Smith Charity
Issachar Foundation
Leigh Trust
Leri Charitable Trust
Manchester & Stockport Methodist District
Marsh Charitable Trust
National Lottery Community Fund *(Community Organisations Cost of Living Fund)*
Society of the Holy Child Jesus
Souter Charitable Trust
The Charity Service
Treeside Trust
Zochonis Charitable Trust

NB Some of these funders awarded their grants at the end of the last financial year or reached the end of their support during the year.

Thank you to the organisations, churches and other faith groups, corporate and independent businesses that generously supported our work through financial gifts and other donations such as food, cleaning supplies and more.

Thank you also to the individuals who supported our work with gifts and donations, and those who have generously allowed us to use their houses throughout this year.

Financial Review

We entered into the Financial Year 2023-24 recognising that significant multi-year grant funding secured in previous years was coming to an end. In 2022-23, half of our total income came from grants. We were keen to sustain the critical services to those supported by Boaz and to that end adopted a budget which would show expenditure exceeding income by £104,000 but even with this overspend, the securing of new grant funding was essential. We also recognised that year-on-year deficits were not sustainable in the medium term and actions would be required during the 2023-24 financial year to deliver balanced budgets in future years.

By September 2023 the required grant funding had not been secured, the cost of living crisis was having an impact both on income and expenditure and consequently the organisation's financial trends were adverse to expectations. Accordingly, the Trustees and senior leadership team reluctantly found it necessary to plan for cost reductions. These were to be achieved through a reduction in staff FTE and by reducing the number of bed spaces available to people being supported. Simultaneous to the cost reductions, efforts were made to take advantage of grant opportunities as well as turning to Boaz' supporters.

In the latter part of the financial year, significant grants were secured and supporters responded generously which meant that the year ended with a financial position slightly better than that anticipated at the outset of the year. Nevertheless, we are certain that the difficult cost reductions are consonant with financial sustainability.

Looking at the financial headlines:

Income of £684,895 was an increase of £54,282 (9%) over the previous year. Individual donations increased by 9%. Grants received increased by 5% (boosted late in the financial year especially through new funding programmes related to the cost of living crisis.

Expenditure of £769,976 was £53,565 (7%) higher than 2022-23. Increased costs were reflected in almost all expenditure lines. The cost savings already outlined will impact from April 2024.

The resulting deficit of £85,081 was favourable in comparison to the budget which the Trustees had set at the start of the financial year. Nevertheless, this was the second consecutive year of net expenditure. 2022-23 showed a deficit of £85,798.

As regards the funds of the charity, Restricted Funds increased by £35,157 resulting in a balance of £84,841 at year end. Unrestricted Funds at year end stood at £389,335 of which £315,000 was designated. Designated funds included £198,000 as a General Reserve Contingency Fund. This meant that General Reserves exceeded target by £74,335.

Despite the challenges and difficulties faced during the year, the Boaz Trust showed a secure financial position as at the 31st March 2024. Moreover, with additional income secured and cost reductions in place, the Trustees have confidence in financial sustainability. This position has been achieved, in part, through the dedication of our staff, both past and present, who have shown commitment beyond expectations and for which the Trustees are thankful.

This year we have been more aware than ever of the generosity of our faithful supporters and funders, and we are thankful for all the many donations and grants which sustain us in our work to end destitution for those seeking safety here in Greater Manchester.

The Boaz Trust

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 14 July 2024 and signed on its behalf by:

....

Phil Rawlings
Chairman

The Boaz Trust

Independent Examiner's Report to the trustees of The Boaz Trust

I report to the trustees on my examination of the accounts of The Boaz Trust for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of The Boaz Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the The Boaz Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since The Boaz Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

1. accounting records were not kept in respect of The Boaz Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

....

Paul Roper
McKellens Ltd
Chartered Accountants
ICAEW
11 Riverview
The Enbankment Business Park
Vale Road
Heaton Mersey
Stockport
SK4 3GN

Date:.............................

The Boaz Trust

Statement of Financial Activities for the Year Ended 31 March 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	2	289,006	178,068	467,074
Charitable activities	3	156,503	55,317	211,820
Investment income	5	6,001	-	6,001
Total income		451,510	233,385	684,895
Expenditure on:				
Raising funds	6	(48,530)	-	(48,530)
Charitable activities	7	(523,218)	(198,228)	(721,446)
Total expenditure		(571,748)	(198,228)	(769,976)
Net (expenditure)/income		(120,238)	35,157	(85,081)
Net movement in funds		(120,238)	35,157	(85,081)
Reconciliation of funds				
Total funds brought forward		509,573	49,684	559,257
Total funds carried forward	19	389,335	84,841	474,176

The Boaz Trust

Statement of Financial Activities for the Year Ended 31 March 2024 (continued)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	2	286,382	143,877	430,259
Charitable activities	3	143,136	52,780	195,916
Other trading activities	4	19	-	19
Investment income	5	4,419	-	4,419
Total income		433,956	196,657	630,613
Expenditure on:				
Raising funds	6	(34,198)	-	(34,198)
Charitable activities	7	(420,628)	(261,585)	(682,213)
Total expenditure		(454,826)	(261,585)	(716,411)
Net expenditure		(20,870)	(64,928)	(85,798)
Net movement in funds		(20,870)	(64,928)	(85,798)
Reconciliation of funds				
Total funds brought forward		530,444	114,611	645,055
Total funds carried forward	19	509,574	49,683	559,257

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 19.

The Boaz Trust

(Registration number: 1110344)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	14	67,000	67,600
Current assets			
Debtors	15	49,401	58,979
Investments	16	78,980	111,590
Cash at bank and in hand	17	293,287	338,063
		421,668	508,632
Creditors: Amounts falling due within one year	18	(14,492)	(16,975)
Net current assets		407,176	491,657
Net assets		474,176	559,257
Funds of the charity:			
Restricted income funds			
Restricted funds		84,841	49,683
Unrestricted income funds			
Unrestricted funds		389,335	509,574
Total funds	19	474,176	559,257

The financial statements on pages 36 to 55 were approved by the trustees, and authorised for issue on 14 July 2024 and signed on their behalf by:

The Boaz Trust

Cash Flow Statement for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash expenditure		(85,081)	(85,798)
Adjustments to cash flows from non-cash items			
Depreciation	6	600	600
Investment income	5	(6,001)	(4,419)
		(90,482)	(89,617)
Working capital adjustments			
Decrease in debtors	15	9,578	50,714
Decrease in creditors	18	(2,483)	(7,759)
Increase/(decrease) in Current asset investments		32,610	(1,590)
Net cash flows from operating activities		(50,777)	(48,252)
Cash flows from investing activities			
Interest receivable and similar income	5	6,001	4,419
Net decrease in cash and cash equivalents		(44,776)	(43,833)
Cash and cash equivalents at 1 April		338,063	381,896
Cash and cash equivalents at 31 March		293,287	338,063

All of the cash flows are derived from continuing operations during the above two periods.

1 Accounting policies

Basis of preparation

The Boaz Trust constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities:
Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), second edition - October 2019 Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The accounts (financial statements) have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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), second edition - October 2019, rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Income and endowments

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations and legacies

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

Grants receivable

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Deferred income

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more
information about their contribution.

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

Gift aid

Tax reclaimed by the charity on gift aided donations is treated as unrestricted funding.

Investment income

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

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of fundraising and associated costs.
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity including support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs
Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs are not allocated because the charity just has one activity.

Governance costs
These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation
The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets
Individual fixed assets with a purchase price of less than £1000 are not capitalised. Individual fixed assets costing £1000 or more are capitalised at cost or at reasonable value on receipt, and are depreciated over their estimated useful economic lives on a straight line basis.

The house gifted to the Trust on 15th January 2019 was brought into the accounts at the surveyor's valuation of £70,000. As the trustees plan to maintain the condition of the property, the estimated residual value of the asset based on the valuation of the land at £40,000 is to be depreciated over 50 years.

Depreciation and amortisation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Current asset investments
Current asset investments are included at the lower of cost and net realisable value / market value.

Trade debtors
Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Non-material expenditure for regular licenses or subscriptions that straddle the year end are treated as expenditure in the year they are paid

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

Trade creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted funds are available to spend on activities that further any of the purposes of charity.Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.Designated funds are unrestricted funds set aside or specific purposes at the discretion of the trustees.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Hire purchase and finance leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

Pensions and other post retirement obligations

The Boaz Trust contributes 6% of gross salaries to employees' pensions. Prior to the charity's Automatic Enrolment staging date of 1st June 2016, this was offered by the charity, and the contribution was paid into personal pension schemes as requested by employees taking up the offer.

Since the Automatic Enrolment staging date of 1st June 2016, all staff have been enrolled in the charity's AE pension scheme. Accrued entitlements at that date were paid into the AE scheme.

There were no outstanding contributions at the year end.

Financial instruments

Classification

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

The Boaz Trust

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Donations and legacies;			
Donations from organisations & churches	31,954	240	32,194
Donations from individuals	128,944	8,602	137,546
Legacies	1,979	-	1,979
Sponsorship	940	-	940
Gift aid reclaimed	17,159	-	17,159
Grants, including capital grants;			
Grants - unconditional on performance	108,030	169,226	277,256
	289,006	178,068	467,074

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Donations and legacies;			
Donations from organisations & churches	21,156	1,976	23,132
Donations from individuals	115,741	8,495	124,236
Sponsorship	1,615	-	1,615
Gift aid reclaimed	17,412	-	17,412
Grants, including capital grants;			
Grants - unconditional on performance	130,458	133,406	263,864
	286,382	143,877	430,259

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Rent & Housing benefit	154,953	-	154,953
Grant income re 'A bed every night scheme'	-	53,817	53,817
Other grant income	-	1,500	1,500
Other income	1,550	-	1,550
	156,503	55,317	211,820

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Rent & Housing benefit	140,308	-	140,308
Grant income re 'A bed every night scheme'	-	50,543	50,543
Other grant income	-	2,237	2,237
Other income	2,828	-	2,828
	143,136	52,780	195,916

4 Income from other trading activities

	Total funds £	Total 2023 £
Trading income;		
Sales of goods and services	-	19
	-	19

5 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	6,001	6,001	4,419

6 Expenditure on raising funds

a) Costs of generating donations and legacies

	Note	Unrestricted funds General £	Total 2024 £	Total 2023 £
Fundraisers salary		45,024	45,024	30,394
Fundraising events and other costs		3,506	3,506	3,804
		48,530	48,530	34,198

7 Expenditure on charitable activities

	Note	Unrestricted funds Designated £	General £	Restricted funds £	Total 2024 £
Office & administration costs		5,623	27,978	31,916	65,517
Engagement & publicity		-	4,324	700	5,024
Beneficiary support		-	175,280	72,981	248,261
Depreciation, amortisation and other similar costs		600	-	-	600
Staff costs		4,395	298,819	92,631	395,845
Governance costs		-	6,199	-	6,199
		10,618	512,600	198,228	721,446

	Note	Unrestricted funds Designated £	General £	Restricted funds £	Total 2023 £
Office & administration costs		-	63,700	-	63,700
Engagement & publicity		-	5,435	-	5,435
Beneficiary support		-	245,354	-	245,354
Depreciation, amortisation and other similar costs		-	600	-	600
Staff costs		(139,427)	241,513	261,585	363,671
Governance costs		-	3,453	-	3,453
		(139,427)	560,055	261,585	682,213

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Independent examiner fees			
Examination of the financial statements	900	900	1,380
Other fees paid to examiners	2,400	2,400	-
Trustees remuneration and expenses	-	-	93
Trustee Indemnity Insurance	1,646	1,646	1,456
Professional subscriptions	1,253	1,253	524
	6,199	6,199	3,453

9 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	600	600

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Donations made by the trustees without any conditions attached totalled £10,460 for the year (2023 - £3,275).

A number of houses are rented to the charity at peppercorn rents. One of these is owned by a tustee and his wilfe.

11 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	388,407	346,836
Social security costs	28,415	26,332
Pension costs	24,047	20,897
	440,869	394,065

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
All employees	16	14

16 (2023 - 14) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £24,047 (2023 - £20,897).

During the year, the charity made redundancy and/or termination payments which totalled £3,400 (2023 - £5,634).

No employee received emoluments of more than £60,000 during the year

12 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	900	1,380
Other fees to examiners		
Preparation of financial statements	2,400	-

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Tangible fixed assets

	Land and buildings £	Total £
Cost		
At 1 April 2023	70,000	70,000
At 31 March 2024	70,000	70,000
Depreciation		
At 1 April 2023	2,400	2,400
Charge for the year	600	600
At 31 March 2024	3,000	3,000
Net book value		
At 31 March 2024	67,000	67,000
At 31 March 2023	67,600	67,600

15 Debtors

	2024 £	2023 £
Trade debtors	30,944	47,275
Prepayments	18,457	11,704
	49,401	58,979

16 Current asset investments

	2024 £	2023 £
Cash deposits	78,980	111,590

17 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	2,815	3,561
Cash at bank	201,673	136,201
Short-term deposits	88,799	198,301
	293,287	338,063

18 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	14,492	16,975

The Boaz Trust

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

19 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
General	77,680	451,510	(561,130)	106,275	74,335
Designated funds					
Risk Contingency Fund	111,000	-	-	87,000	198,000
Budget deficit Fund	156,000	-	-	(156,000)	-
Accom Capacity Reserve	50,000	-	-	-	50,000
Recovery & Development Reserve	41,668	-	(4,395)	(37,273)	-
IT Development Fund	5,625	-	(5,623)	(2)	-
Mora Fund	67,600	-	(600)	-	67,000
Designated	431,893	-	(10,618)	(106,275)	315,000
Total unrestricted funds	509,573	451,510	(571,748)	-	389,335
Restricted Funds					
Beneficiary Essentials	2,970	-	(1,600)	-	1,370
Boaz Life	3,044	-	(2,356)	-	688
Chief Executive salary	-	10,270	(10,270)	-	-
Support Worker salary	2,167	-	(2,167)	-	-
Client Transport	3,546	723	(1,952)	-	2,317
Emergency Accommodation	1,244	-	-	-	1,244
Floating Support	-	53,817	(53,817)	-	-
Food	-	16,619	(14,144)	-	2,475
Fundraiser salary	960	-	(960)	-	-
Hosting	123	-	-	-	123
House running costs	11,316	70,700	(44,159)	-	37,857
Office & Administration	15,140	2,881	(18,021)	-	-
Supervision	579	-	(579)	-	-
Supported Housing Manager	1,109	-	(1,109)	-	-
Translation	4,031	-	(3,415)	-	616
Volunteer exps Boaz Life	2,379	-	(134)	-	2,245
Website	1,076	-	(695)	-	381
Methodist	-	35,525	-	-	35,525
NLCF COCol	-	42,850	(42,850)	-	-
Total Restricted funds	49,684	233,385	(198,228)	-	84,841
Total funds	559,257	684,895	(769,976)	-	474,176

The Boaz Trust

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
General	237,978	433,956	(594,253)	-	77,681
Designated funds					
Risk Contingency Fund	64,000	-	-	47,000	111,000
Budget deficit Fund	57,000	-	-	99,000	156,000
Accom Capacity Reserve	50,000	-	-	-	50,000
Recovery & Development Reserve	47,641	-	(5,973)	-	41,668
IT Development Fund	5,625	-	-	-	5,625
Mora Fund	68,200	-	(600)	-	67,600
Designated	292,466	-	(6,573)	146,000	431,893
Total unrestricted funds	530,444	433,956	(600,826)	146,000	509,574
Restricted Funds					
Beneficiary Essentials	2,279	1,500	(809)	-	2,970
Beneficiary Payments	2,824	-	(2,824)	-	-
Boaz Life	3,265	800	(1,021)	-	3,044
Chief Executive salary	560	13,927	(14,487)	-	-
Support Manager salary	20,401	-	(20,401)	-	-
Support Worker salary	9,167	19,617	(26,617)	-	2,167
Client Transport	5,573	1,122	(3,149)	-	3,546
Emergency Accommodation	1,296	-	(52)	-	1,244
Floating Support	-	50,543	(50,543)	-	-
Food	-	24,285	(24,285)	-	-
Fundraiser salary	164	5,222	(4,426)	-	960
Hosting	123	-	-	-	123
House running costs	51,249	14,827	(54,760)	-	11,316
House major works	-	7,900	(7,900)	-	-
Internet provision	3,817	2,500	(6,317)	-	-
Legal Services Manager	1,753	-	(1,753)	-	-
Office & Administration	888	21,880	(7,628)	-	15,140
Supervision	1,096	3,092	(3,610)	-	578
Supported Housing Manager	1,800	26,336	(27,027)	-	1,109
Translation	4,091	3,106	(3,166)	-	4,031
Volunteer exps Boaz Life	2,513	-	(134)	-	2,379
Website	1,752	-	(676)	-	1,076
Total Restricted funds	114,611	196,657	(261,585)	-	49,683
Total funds	645,055	630,613	(862,411)	146,000	559,257

The specific purposes for which the funds are to be applied are as follows:

Restricted Fund	**Purpose**
Beneficiary essentials	To defray costs of toiletries and cleaning materials for clients
Boaz Life	To provide classes and activites for clients
Chief Executive salary	For payment of CEO salary and oncosts
Support Worker salary	For payment of case worker salary and oncosts
Client travel	To meet clients travel costs
Emergency accomodation	For the provision of winter nightshelters or other emergency or temporary accommodation
Floating support	For floating support services to support the delivery of the A Bed Every Night programme
Food	For provision of food for clients
Fundraiser salary	For payment of fundraiser salary and oncosts
Hosting	For payment of salary, oncosts and expenses for hosting
House running costs	To provide and maintain houses
Office and administration	To defray costs attributable to Boaz office and administration
Supervision	To defray costs of supervision and training of case workers
House manager salary	For the payment of house manager salary and oncosts
Translation	To defray costs of interpreters for clients and translation
Volunteer expenses Boaz Life	To defray costs to volunteers of travel to Boaz Life activities
Website	For cost of website development
Methodist	To provide housing and support for at least 20 failed asylum seekers
NLCF COCol	To fund 2 or more support workers and the associated overhead costs of providing housing and other support for refugees

Designated Fund	**Purpose**
Risk Contingency Fund	To provide a contingency for risk,. specifically the risk of closure
Budget deficit Fund	To fund a responsibly agreed deficit budget
Accomodation Capacity Reserve	To fund development of our housing capacity
Recovery & Development Reserve	Funding earmarked by the Trustees for strategic initiatives
IT Development Fund	To provide for future IT investment
Mora Fund	A designated fund to ringfence the continued use of the property at 11 Mora Street.

The trustees decided to close the budget deficit reserve fund this year, allocating the funds partly to cover this year's deficit on the General Fund and also to enhance the Risk Contingency Fund. The Recovery and Development reserve was also transferred to the General Fund in the year.

20 Reserves Policy

Trustees recognise their legal duty to manage the resources of The Boaz Trust responsibly. This includes ensuring that the finances are managed in an effective and timely way, in line with the objects and purpose of the organisation. The Trustees desire to spend income received promptly, but also recognise the prudence in maintaining an agreed amount of funds in order to ensure the organisation can continue to operate and maintain ongoing financial commitments.

This Reserves Policy therefore demonstrates to all stakeholders that The Boaz Trust is intentional about how funds are managed, and it specifically sets out why any unspent funds are being held. The Reserves Policy shows how the organisation is taking into account risk and building resilience to ensure that the work is sustainable and can continue, for example if there was a downturn in income (e.g. due to an expected grant not being secured), an unanticipated rise in costs (due to the wider economic situation or a major increase in demand for services), or any other significant and unforeseen events which might impact the work of the organisation.

Those unrestricted funds that are freely available to spend on the Boaz Trust's charitable purposes are known as General Reserves which include 2 elements: Risk Contingency Fund (which is designated) and the General Fund (which is not designated).

General Reserves do not include the following:

- restricted funds (e.g. a grant that can only be used for a specific programme of activities)
- fixed assets (e.g. buildings or land)
- other designated funds which have been ring-fenced by the organisation for a specific purpose

The target for General Reserves will be the amount calculated for Risk Contingency.

The Trustee with lead responsibility for Finance along with the Finance Sub Group will propose a General Reserves Target for the year as part of the annual planning and budgeting process and this target will be monitored throughout the year.

It is not possible to plan for every eventuality therefore Trustees take into account the likelihood of different outcomes and levels of risk and their possible financial impact. Setting aside reserves for all risks would be excessive, so the Risk Contingency will cover the most costly calculable risk. This most costly risk would materialise if the organisation ceased to operate (costs would include: staff redundancies; support related costs reducing over the period of closure; the return of houses to their owners; withdrawing from contractual obligations).

The Risk Contingency Fund will in any event be a minimum of 3 months of running costs based on the expenditure budget for the year.

For the year 2024-25, the General Reserves Target is calculated as £190,000, this is 3 months of running costs.

The Boaz Trust

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

The General Fund represents the balance (positive or negative) of unrestricted funds after designated funds, including the Risk Contingency Fund has been taken into account. Consequently, any amount in the General Fund represents reserves which are over (under) target.

The level of reserves will be monitored through monthly/quarterly financial reporting mechanisms. The current level of reserves will be compared with the target level and, where there is a difference, information will be given in terms of what actions are being taken to bring the reserves into line with the target.

The Risk Contingency is reviewed at half year end and year end.

Alongside the monitoring of Reserves against target, Trustees will receive information relating to Designated Funds, including the likely timing of expenditure, in order to ensure that they are being used in accordance with their purposes.

21 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2024
	General £	Designated £	£	£
Tangible fixed assets	-	67,000	-	67,000
Current assets	124,352	248,000	49,316	421,668
Current liabilities	(14,492)	-	-	(14,492)
Total net assets	109,860	315,000	49,316	474,176

	Unrestricted funds		Restricted funds	Total funds at 31 March 2023
	General £	Designated £	£	£
Fixed asset investments	-	67,600	-	67,600
Current assets	94,656	364,293	49,683	508,632
Current liabilities	(16,975)	-	-	(16,975)
Total net assets	77,681	431,893	49,683	559,257