

REGISTERED COMPANY NUMBER: 05575101 (England and Wales)
REGISTERED CHARITY NUMBER: 1112680

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
HOME-START WALSALL
(A COMPANY LIMITED BY GUARANTEE)

BCD Accountants Limited
Second Floor
21 Graham Street
Birmingham
United Kingdom
B1 3JR

HOME-START WALSALL

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HOME-START WALSALL

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MARCH 2025

TRUSTEES

S E Fox
W X Ripley (resigned 11/9/24)
M C Richardson (resigned 3/5/24)
D F Reynolds
M A Pascal

REGISTERED OFFICE

The Hive Hub
The Square
Lichfield Road
Willenhall
West Midlands
WV12 5EA

REGISTERED COMPANY NUMBER

05575101 (England and Wales)

REGISTERED CHARITY NUMBER

1112680

INDEPENDENT EXAMINER

BCD Accountants Limited
Second Floor
21 Graham Street
Birmingham
United Kingdom
B1 3JR

BANKERS

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

HOME-START WALSALL
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

TRUSTEES RESPONSIBILITIES

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Company law 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 Charitable Company and of the incoming resources and application of resources, including the income and expenditure of the Charitable Company for that year. In preparing those 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 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

HOME-START WALSALL
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure and Governance

Home-Start Walsall is a small charity that is increasingly required to operate to standards normally associated with larger charities or statutory bodies. It has an established track record of successful delivery and has a good local reputation.

Home-Start Walsall is governed by a Board of Trustees. The trustees hold Home-Start Walsall in trust for current and future beneficiaries by:-

- o Providing leadership and direction within the ethos of Home-Start
- o Ensuring the scheme has a clear vision, mission and strategic direction
- o Being responsible for the effective performance and management of the scheme
- o Ensuring the scheme complies with legal and regulatory requirements, the objects of the scheme, the governing documents including the Home-Start Standards and Methods of Practice, the Home-Start Agreement and quality standards
- o Securing and guarding the scheme's assets and taking care of their security, deployment and proper application
- o Ensuring that the scheme's governance is of the highest possible standard
- o Undertaking an ambassadorial role for the scheme

Mission

To help give children the best possible start in life, we support parents as they grow in confidence, strengthen and enjoy their relationships with their children and widen their links with the local community.

Values

Home-Start Walsall is based on a simple concept, that if parents get support and friendship from a volunteer or support group, at the right time, they will learn to cope with many of life's difficulties. A problem shared is a problem halved. The relationship of trust and friendship provides the foundation for parents to build a better future for their families, and benefits both parties.

- o We offer families choice.
- o We work in partnership - with each other, with families and with other agencies.
- o We work in a spirit of openness, encouragement and enjoyment.
- o We are flexible and responsive to the needs of families.

Although we follow the standards and methods of practice set out by Home-Start UK, we are a small independent and local charity, working to support families across Walsall. Our mission and values are the same as any Home-Start scheme; to offer a universal service, to all families, whatever their background and need, with a particular focus on families who are socially excluded and not engaging with other services. Home-Start Walsall has over the past 20 years shaped our scheme to accommodate the changing needs of our community and this can be quite different to other schemes in larger towns and cities or rural areas.

We have been providing low key, non-judgmental, befriending support to families across Walsall since 1999 to empower families and increase their confidence and ability to cope. Our practical and emotional support is holistic and is a whole family approach.

Governing Document

The organisation is an independent registered charity and company limited by guarantee. The company was established under a Memorandum of Association which provides the aims and objectives of the Charitable Company and governed by its Articles of Association.

Reserves Policy

The trustees set a reserves policy in 2018, which required that reserves are maintained at a level which ensures that Home-Start's core activity could continue during a period of unforeseen difficulty and a proportion of reserves are maintained in a readily releasable form.

HOME-START WALSALL
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

The calculation of the required level of reserves is an integral part of the scheme's planning, budget and forecast cycle. It takes into account the risks associated with each stream of income and expenditure being different from that budgeted, the planned activity level and the organisation's commitments.

Public Benefit Statement

The Trustees have complied with their duty in section 4 of the Charities Act 2011 to have regard to the public benefit guidance published by the Commission in exercising their powers or duties.

Risk Management

The Board of Trustees regularly reviews the risks to which Home-Start Walsall is exposed. The risk register is reviewed on a six-monthly basis and action taken to mitigate the risks identified. Internal controls risks are minimised by the implementation of policies and procedures for the authorisation of all transactions. Policies and procedures are also in place to ensure compliance with health and safety for staff, volunteers and the families we support.

It is important that the Trustees remain risk alert but should not be averse to taking reasonable risks as part of their strategy, to support the aspirations of the Charity.

A Safeguarding Children policy is in place and Disclosure and Barring Services checks are carried out on all employees, volunteers and Trustees; these checks are carried out every three years in line with statutory guidance.

Key policies are regularly reviewed and updated as appropriate to reflect legislative changes, to meet charitable objectives and when considering the implementation of best practice.

All staff and volunteers are required to consider all identified risks when engaging in any activity on behalf of Home-Start Walsall and to act in accordance with our risk policy and procedures. All ongoing and new activities are reviewed and assessed for risk prior to implementation.

The scheme currently continues with three trustees.

Scheme Report 2024 to 2025

Home-Start Walsall understands that to be effective in supporting disadvantaged families in Walsall requires collaboration among agencies. Home-Start Walsall engages in partnerships that help to support parents, children and family life. By forming partnerships around shared goals, we aim to make a meaningful impact, through receiving referrals from agencies to signposting families to other appropriate services to help to meet their needs.

It is incredibly rewarding for our staff and volunteers to see families learning, playing, and socialising together at our weekly group sessions, whether that is at our Enjoy and Achieve group, or outdoor sessions, bug hunts, our swimming lessons, our coffee and chat sessions or in their own homes. Our free groups include refreshments for parents and children. Families loved attending our groups and parents have expressed that they felt like a part of them, included and welcome; they enjoyed being included in the activities; they appreciated having a cup of tea and biscuits made for them; they felt relaxed and at ease whilst their children played and learned in a safe, friendly environment; they felt more positive, connected, and less isolated; they felt that their emotional health, wellbeing, confidence and self-esteem had improved.

Our priority is to work alongside families, supporting them, learning from their needs, thoughts, ideas and feelings, and use this wealth of knowledge and understanding to help us to continue developing and improving our services, in support of families across Walsall.

HOME-START WALSALL
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

This year, we supported 110 families, many through self-referrals, offering them a welcoming environment to connect with others and participate in activities that promote learning, fun, socialisation and wellbeing. These families reached out to benefit from our low-key, peer-to-peer befriending support and to be part of a local, friendly, positive, welcoming, inclusive group. Many families were keen to get in touch with us themselves to; meet other parents and children of a similar age to their own; share experiences; receive reassurance and encouragement; get support; be actively involved in providing their children with opportunities to have fun, socialise, learn, thrive; to be ready to start school well and ultimately reach their full potential.

This year, we took 94 parents and children to Twycross Zoo, where they enjoyed seeing and feeding the animals and enjoyed a picnic in the sunshine. At our Christmas party we delighted in watching each child excitedly receive a nicely wrapped Christmas gift from Santa himself. The food, entertainment, games and the beautiful backdrop for family photos were appreciated by all. Parents also received a small gift. Children also received chocolate eggs at Easter.

Throughout the year, we have assisted families in accessing food banks; providing toiletries, books and toys; and essential items such as a car seat and Moses basket for a pregnant mother; stair gate, baby chair, baby swing, travel cot, clothes and much more.

It was wonderful to receive such positive feedback from parents, how much they enjoy and benefit from; the family activities at our groups; the encouragement, support and friendship from staff, volunteers and other parents; the opportunities to have fun, play games, run around, socialise, make friends and to learn.

Despite the dedicated efforts of our Trustees and staff, the combination of ongoing funding challenges, difficulties in recruiting new Trustees, and wider pressures on the voluntary sector have made it impossible for us to continue operating in a sustainable way.

In light of these facts, the Trustees have reluctantly and with much sadness made the decision to close Home-Start Walsall on 28 November 2025.

The decision, made at the Extraordinary General Meeting on 27 August 2025, has not been made lightly. Over recent months we have explored every possible alternative, but unfortunately, none have proved viable.

We would like to acknowledge our funders, who through their funding grants and kind donations, have helped us to continue to support families in Walsall in so many ways.

Donations and grants in the year to 31 March 2025 included:

£44,157 from Big Lottery
£26,000 from Eveson Trust
£21,545 from Trusthouse
£20,000 from Garfield Weston
£6,000 from Albert Hunt
£4,500 from Cadent
£4,339 from Hobsons
£3,000 from Schroder Charity Trust
£3,000 from Sheldon Trust
£2,000 from Sir John Middlemore
£2,000 from Turner Trust
£1,200 from Grimmit Trust
£1,000 from Elizabeth Way
£1,000 from TK Maxx

We thank all the funders for their kind donations and grants.

HOME-START WALSALL
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

Value for Money

Home Start Walsall services aims to help to prevent more children ending up as looked after children in the care of the local authority.

The total annual expenditure for a looked after child in Walsall in 2023/2024 was £57,265,000 (<https://lginform.local.gov.uk>)

The average cost of looking after a child in care in Walsall was just under £2,000 per week in 2024.

The average cost of Home-Start Walsall supporting a child was approximately £742 per year or £1,194 per family in 2024/2025. Our service therefore represents extremely good value.

Summary of statistics April 2024 to March 2025

Volunteers

Number of volunteers over the period = 11

Families

Families supported this year = 110

Children supported this year = 177

Approved by order of the board of trustees on 29 October 2025 and signed on its behalf by:



S E Fox - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HOME-START WALSALL

Independent examiner's report to the trustees of Home-Start Walsall ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Steven J Bosley FCA

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29 October 2025

HOME-START WALSALL

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		96,912	-	96,912	89,192
Investment income	2	663	-	663	630
Total		<u>97,575</u>	<u>-</u>	<u>97,575</u>	<u>89,822</u>
EXPENDITURE ON					
Charitable activities					
Charitable activities		131,297	-	131,297	137,665
NET INCOME/(EXPENDITURE)		(33,722)	-	(33,722)	(47,843)
RECONCILIATION OF FUNDS					
Total funds brought forward		(33,587)	-	(33,587)	14,256
TOTAL FUNDS CARRIED FORWARD		<u>(67,309)</u>	<u>-</u>	<u>(67,309)</u>	<u>(33,587)</u>

The notes form part of these financial statements

HOME-START WALSALL

BALANCE SHEET 31 MARCH 2025

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	7	107	-	107	241
CURRENT ASSETS					
Debtors	8	309	-	309	226
Cash at bank and in hand		103,908	-	103,908	93,324
		<u>104,217</u>	<u>-</u>	<u>104,217</u>	<u>93,550</u>
CREDITORS					
Amounts falling due within one year	9	(51,633)	-	(51,633)	(7,378)
NET CURRENT ASSETS		<u>52,584</u>	<u>-</u>	<u>52,584</u>	<u>86,172</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		52,691	-	52,691	86,413
PENSION LIABILITY	11	(120,000)	-	(120,000)	(120,000)
NET ASSETS/(LIABILITIES)		<u>(67,309)</u>	<u>-</u>	<u>(67,309)</u>	<u>(33,587)</u>
FUNDS	10				
Unrestricted funds				(67,309)	(33,587)
TOTAL FUNDS				<u>(67,309)</u>	<u>(33,587)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

HOME-START WALSALL

BALANCE SHEET - continued
31 MARCH 2025

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

The financial statements were approved by the Board of Trustees and authorised for issue on 29 October 2025 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'SWE Fox', is written over a horizontal line.

S E Fox - Trustee

HOME-START WALSALL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time with the SORP (FRS 102).

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Plant and machinery - 25% on cost

Taxation

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

Fund accounting

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

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

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

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled to be recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution pension scheme for the benefit of certain employees. Contributions are expensed as they become payable.

HOME-START WALSALL

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

Employee benefits

The charity also contributes to a multi employer defined benefit pension scheme for certain employees. Contributions to the scheme are expensed as they are payable and a reserve established for the estimated deficit on the scheme attributable to the charity based on the latest actuarial valuation available. At the end of the year the charity had only one employee in the scheme. In view of their probable exit in the near future the charity obtained an indicative cessation actuarial valuation as at 31 March 2022 and has based the deficit reserve on that as the most reliable information available. No actuarial report has been obtained for the years ended 31 March 2023, 31 March 2024 or 31 March 2025 by the trustees.

Going concern

The trustees have disclosed material uncertainties regarding the charity's ability to continue and that the decision has been made to close the charity as of 28 November 2025.

2. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Deposit account interest	<u>663</u>	<u>-</u>	<u>663</u>	<u>630</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025 £	2024 £
Depreciation - owned assets	<u>134</u>	<u>134</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

HOME-START WALSALL

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2025	2024
Operations	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	89,192	-	89,192
Investment income	<u>630</u>	<u>-</u>	<u>630</u>
Total	<u>89,822</u>	<u>-</u>	<u>89,822</u>
 EXPENDITURE ON			
Charitable activities			
Charitable activities	<u>137,665</u>	<u>-</u>	<u>137,665</u>
 NET INCOME/(EXPENDITURE)	<u>(47,843)</u>	<u>-</u>	<u>(47,843)</u>
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>14,256</u>	<u>-</u>	<u>14,256</u>
 TOTAL FUNDS CARRIED FORWARD	<u>(33,587)</u>	<u>-</u>	<u>(33,587)</u>

HOME-START WALSALL

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

7. TANGIBLE FIXED ASSETS

Plant and
machinery
£

COST

At 1 April 2024 and 31 March 2025

2,292

DEPRECIATION

At 1 April 2024

2,051

Charge for year

134

At 31 March 2025

2,185

NET BOOK VALUE

At 31 March 2025

107

At 31 March 2024

241

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2025

2024

£

£

Prepayments

309

226

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2025

2024

£

£

Social security and other taxes

1,856

1,750

Other creditors

1,013

948

Accruals

4,680

4,680

Deferred Income

44,084

-

51,633

7,378

10. MOVEMENT IN FUNDS

Net
movement
in funds
£

At
31.3.25
£

At 1.4.24
£

Unrestricted funds

General fund

(33,587)

(33,722)

(67,309)

TOTAL FUNDS

(33,587)

(33,722)

(67,309)

HOME-START WALSALL

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	97,575	(131,297)	(33,722)
TOTAL FUNDS	<u>97,575</u>	<u>(131,297)</u>	<u>(33,722)</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	14,256	(47,843)	(33,587)
TOTAL FUNDS	<u>14,256</u>	<u>(47,843)</u>	<u>(33,587)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	89,822	(137,665)	(47,843)
TOTAL FUNDS	<u>89,822</u>	<u>(137,665)</u>	<u>(47,843)</u>

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

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	14,256	(81,565)	(67,309)
TOTAL FUNDS	<u>14,256</u>	<u>(81,565)</u>	<u>(67,309)</u>

HOME-START WALSALL

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	187,397	(268,962)	(81,565)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>187,397</u>	<u>(268,962)</u>	<u>(81,565)</u>

11. EMPLOYEE BENEFIT OBLIGATIONS

Certain members of the charity's staff belong to the West Midlands Pension Fund which is a defined benefit pension scheme.

As members retire and the number of employees in the scheme reduce the likelihood increases that the charity will have to contribute significant amounts towards the estimated deficit of the scheme attributable to the charity. Previously such deficits would have been addressed by increased employer contributions over a period of time and reassessed at the next actuarial valuation.

As at 31 March 2025 there is one remaining employee in the scheme. The latest correspondence received from the West Midlands Pension Fund actuaries was dated 29 November 2022 which estimated the deficit payable would be £120,000. The Trustees continue to consider it prudent to reserve for the deficit in full to represent the potential liability. No actuarial report has been obtained for the years ended 31 March 2023, 31 March 2024 or 31 March 2025 by the trustees.

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.