

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2021
for
Tenbury NILS Scheme**

Dyke Ruscoe & Hayes Ltd
Chartered Certified Accountants
110 Corve Street
Ludlow
SHROPSHIRE
SY8 1DJ

Tenbury NILS Scheme

Contents of the Financial Statements for the Year Ended 31 March 2021

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 13
Detailed Statement of Financial Activities	14 to 15

Tenbury NILS Scheme

Report of the Trustees for the Year Ended 31 March 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The pandemic saw a change in trustees as Malcolm Thompson stepped down due to health reasons, to be replaced by the Reverend Mark Inglis of the Tenbury Teme Ministry. Due to his pastoral role, NILS had already worked closely with Mark and we are delighted to strengthen that relationship with Mark joining the board. Matt Williams' wider professional experience as Finance Director of the Rees Foundation and Welland Trust has been a huge benefit to NILS through what have been the two most challenging years in its history and, with the continued growth in the charity's size and scope, we hope to augment the board with new trustees in the coming year.

We continue to look to bring in fresh ideas through new volunteers and trustees and would welcome contact from anyone who may be interested.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective of the Tenbury NILS Scheme is to provide no interest loans and grant based support to local people in acute financial need in Worcestershire, Herefordshire and Shropshire.

Essential items to a maximum value of £400 (e.g. white goods, school uniforms, travel passes to/from further education and work, and medical equipment) are purchased on behalf of the client by NILS from local businesses and the client repays the loan at a rate they can afford over a period up to 24 months with no interest or arrangement fees payable.

Clients are typically in receipt of benefits or on a low income and their eligibility is assessed in accordance with criteria set by the trustees and loans are not given in cash form and cannot be used for any other purpose.

Public benefit

The trustees consider the charity to be a public benefit entity.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The last report was written as the country was entering lockdown in March 2020, which heralded many challenges for all of us and, in particular, those most vulnerable in our communities.

Not surprisingly, we saw an exponential increase in demand for support as, initially, local authorities and statutory agencies ceased operating at a time when the need was greatest. We also saw a widening in the demographic of our clients as people found themselves needing to turn to charities for help when they would never have dreamed they would be in that position.

FINANCIAL REVIEW

Financial position

On a positive note, the pandemic saw the release of funds to the third sector to enable us to step up and fill the gap left by the public sector. We were successful in bidding for funds from, among others, the National Lottery, which enabled us to move away from no-interest loans to providing grant-based assistance. The local trusts from whom NILS receives donations were also extremely supportive and, in the 2020-21 financial year NILS has supported more clients than it has since its registration as a charity in 2013.

This is all with the same small core team of 3 part-time staff whose hard work and commitment literally, in some cases, saved lives, all while managing their own personal challenges resulting from the pandemic.

Tenbury NILS Scheme

Report of the Trustees for the Year Ended 31 March 2021

FINANCIAL REVIEW

Principal funding sources

Funding day to day running costs still remain our greatest challenge, but we continue to be supported in these by the EF Bulmer Foundation, the Burford Trust and local Masonic Lodges and Rotary Clubs, without whose generosity we could not continue.

As always, the Charity could not function without its great team of Administrators and volunteers on the ground who give so much help and support to those who need it and without whom there would be no NILS.

Reserves policy

The charity's reserves policy is to have enough funds to be able to pay six months operating expenses.

Going concern

As we face a winter with the twin challenges of Covid 19 and flu season, we expect the demand for support from NILS to remain high and will continue to do whatever we can to support those worst affected.

FUTURE PLANS

NILS has been influencing the national debate regarding the possibility of establishing a nationwide NILS, backed by the government. In the Chancellor's Autumn Statement in 2018, the intention of undertaking a feasibility study into establishing a nationwide NILS based on the Australian model was mentioned. Through our Shropshire MP, Philip Dunne, we made contact, and met, with the relevant officials at the Treasury who were unaware that NILS was already in existence in this country. We have since been involved in the ongoing debate which has included credit unions and other charities and we await to see what the outcome will be.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Tenbury NILS Scheme is a registered charity No. 1151036 and was constituted by a Declaration of Trust dated 8 February 2013.

The trust deed states there shall be at least two ordinary meetings each year.

Recruitment and appointment of new trustees

There must be at least three trustees. Every trustee must be appointed (for a term of three years) by a resolution of the trustees passed at a special meeting.

In selection the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity.

Decision making

At meetings, decisions will be made by a majority of the trustees present and voting on the question. The person chairing the meeting shall have a casting vote.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1151036

Principal address

c/o dhjh LLP
81 Teme Street
Tenbury Wells
Worcestershire
WR15 8AE

Tenbury NILS Scheme

**Report of the Trustees
for the Year Ended 31 March 2021**

Trustees

Ms A J Vint

Mr S Battson (resigned 21.4.20)

Mr M Thompson (resigned 1.3.21)

Mr M Williams

Rev M Inglis (appointed 1.3.21)

Independent Examiner

Mr S C Davies

FCCA

Dyke Ruscoe & Hayes Ltd

Chartered Certified Accountants

110 Corve Street

Ludlow

SHROPSHIRE

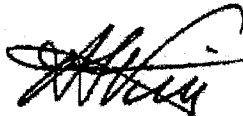
SY8 1DJ

OTHER OFFICIALS

Treasurer - Mr M Williams

Secretary - Mrs L Jenkins

Approved by order of the board of trustees on 18 November 2021 and signed on its behalf by:



Ms A J Vint - Trustee

**Independent Examiner's Report to the Trustees of
Tenbury NILS Scheme**

Independent examiner's report to the trustees of Tenbury NILS Scheme

I report to the charity trustees on my examination of the accounts of Tenbury NILS Scheme (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

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

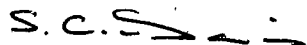
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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 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 applicable 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.



Mr S C Davies
FCCA
Dyke Ruscoe & Hayes Ltd
Chartered Certified Accountants
110 Corve Street
Ludlow
SHROPSHIRE
SY8 1DJ

18 November 2021

Tenbury NILS Scheme

Statement of Financial Activities for the Year Ended 31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		41,832	58,200	100,032	20,148
Other income	2	12,500	-	12,500	3,238
Total		54,332	58,200	112,532	23,386
EXPENDITURE ON					
Charitable activities					
Food bank		-	-	-	2,122
Outreach Project		-	618	618	2,870
Flooding purchases		1,130	-	1,130	1,706
COVID-19		7,412	36,462	43,874	-
Other		37,000	-	37,000	17,951
Total		45,542	37,080	82,622	24,649
NET INCOME/(EXPENDITURE)		8,790	21,120	29,910	(1,263)
Transfers between funds	10	(6,207)	6,207	-	-
Net movement in funds		2,583	27,327	29,910	(1,263)
RECONCILIATION OF FUNDS					
Total funds brought forward		30,092	7,396	37,488	38,751
TOTAL FUNDS CARRIED FORWARD		32,675	34,723	67,398	37,488

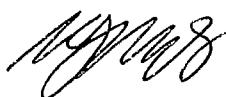
The notes form part of these financial statements

Tenbury NILS Scheme

Balance Sheet 31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	6	1,043	256	1,299	1,073
CURRENT ASSETS					
Debtors	7	2,911	-	2,911	6,704
Prepayments and accrued income		773	-	773	683
Cash at bank and in hand		37,538	34,570	72,108	33,840
		<u>41,222</u>	<u>34,570</u>	<u>75,792</u>	<u>41,227</u>
CREDITORS					
Amounts falling due within one year	8	(7,790)	(103)	(7,893)	(3,012)
NET CURRENT ASSETS		<u>33,432</u>	<u>34,467</u>	<u>67,899</u>	<u>38,215</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		34,475	34,723	69,198	39,288
ACCRUALS AND DEFERRED INCOME	9	(1,800)	-	(1,800)	(1,800)
NET ASSETS		<u>32,675</u>	<u>34,723</u>	<u>67,398</u>	<u>37,488</u>
FUNDS	10				
Unrestricted funds				32,675	30,092
Restricted funds				<u>34,723</u>	<u>7,396</u>
TOTAL FUNDS				<u>67,398</u>	<u>37,488</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 18 November 2021 and were signed on its behalf by:



Mr M Williams - Trustee

The notes form part of these financial statements

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

Basis of preparing the financial statements

Income

Expenditure

Tangible fixed assets

Fixtures and fittings - Straight line over 5 years and Straight line over 3 years

Taxation

Fund accounting

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

2. OTHER INCOME

	2021	2020
	£	£
Other income	12,500	3,238

Tenbury NILS Scheme

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

3. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' re-imbursements paid this year.

4. STAFF COSTS

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

	2021	2020
Administration	1	1

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	18,148	2,000	20,148
Other income	3,238	-	3,238
Total	21,386	2,000	23,386
EXPENDITURE ON			
Charitable activities			
Food bank	-	2,122	2,122
Outreach Project	-	2,870	2,870
Flooding purchases	1,706	-	1,706
Other	17,951	-	17,951
Total	19,657	4,992	24,649
NET INCOME/(EXPENDITURE)	1,729	(2,992)	(1,263)
RECONCILIATION OF FUNDS			
Total funds brought forward	28,363	10,388	38,751
TOTAL FUNDS CARRIED FORWARD	30,092	7,396	37,488

Tenbury NILS Scheme

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

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2020	4,457
Additions	1,415
Disposals	(1,319)
At 31 March 2021	4,553
DEPRECIATION	
At 1 April 2020	3,384
Charge for year	1,189
Eliminated on disposal	(1,319)
At 31 March 2021	3,254
NET BOOK VALUE	
At 31 March 2021	1,299
At 31 March 2020	1,073

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Loans receivable	2,911	6,578
Other debtors	-	126
	<u>2,911</u>	<u>6,704</u>

The movement in loans receivable during the year is as follows:

	2021 £	2020 £
Loans outstanding at 31 March 2020	6,578	5,191
Loans advanced to clients	362	7,798
Loan repayments received	(3,026)	(6,411)
Defaulted loans written off	(1,003)	-
Loans outstanding at 31 March 2021	2,911	6,578

Tenbury NLS Scheme

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

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	7,790	2,909
Other creditors	103	103
	<u>7,893</u>	<u>3,012</u>

9. ACCRUALS AND DEFERRED INCOME

	2021 £	2020 £
Accruals and deferred income	<u>1,800</u>	<u>1,800</u>

10. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	30,092	8,790	(6,207)	32,675
Restricted funds				
Outreach Project	7,396	(618)	-	6,778
COVID-19	-	21,738	6,207	27,945
	<u>7,396</u>	<u>21,120</u>	<u>6,207</u>	<u>34,723</u>
TOTAL FUNDS	<u>37,488</u>	<u>29,910</u>	<u>-</u>	<u>67,398</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	54,332	(45,542)	8,790
Restricted funds			
Outreach Project	-	(618)	(618)
COVID-19	58,200	(36,462)	21,738
	<u>58,200</u>	<u>(37,080)</u>	<u>21,120</u>
TOTAL FUNDS	<u>112,532</u>	<u>(82,622)</u>	<u>29,910</u>

Tenbury NILS Scheme

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

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	28,363	1,729	30,092
Restricted funds			
Emergency food relief	2,122	(2,122)	-
Outreach Project	8,266	(870)	7,396
	<u>10,388</u>	<u>(2,992)</u>	<u>7,396</u>
TOTAL FUNDS	<u>38,751</u>	<u>(1,263)</u>	<u>37,488</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	21,386	(19,657)	1,729
Restricted funds			
Emergency food relief	-	(2,122)	(2,122)
Outreach Project	2,000	(2,870)	(870)
	<u>2,000</u>	<u>(4,992)</u>	<u>(2,992)</u>
TOTAL FUNDS	<u>23,386</u>	<u>(24,649)</u>	<u>(1,263)</u>

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

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	28,363	10,519	(6,207)	32,675
Restricted funds				
Emergency food relief	2,122	(2,122)	-	-
Outreach Project	8,266	(1,488)	-	6,778
COVID-19	-	21,738	6,207	27,945
	<u>10,388</u>	<u>18,128</u>	<u>6,207</u>	<u>34,723</u>
TOTAL FUNDS	<u>38,751</u>	<u>28,647</u>	<u>-</u>	<u>67,398</u>

Tenbury NILS Scheme

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

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	75,718	(65,199)	10,519
Restricted funds			
Emergency food relief	-	(2,122)	(2,122)
Outreach Project	2,000	(3,488)	(1,488)
COVID-19	58,200	(36,462)	21,738
	<u>60,200</u>	<u>(42,072)</u>	<u>18,128</u>
TOTAL FUNDS	<u>135,918</u>	<u>(107,271)</u>	<u>28,647</u>

During the year various grants were received with restrictions attached. The balances stated below are all shown under the 'COVID-19' fund:

	B/fwd	Income	Expenditure	Transfer	Balance
Individual Source		5,000	219		4,781
National Funding					
Source		29,200	23,509	-126	5,817
Local Funding					
Source	5,494	24,000	12,734	-587	17,347
	<u>5,494</u>	<u>58,200</u>	<u>36,462</u>	<u>-713</u>	<u>27,945</u>
Total	<u>5,494</u>	<u>58,200</u>	<u>36,462</u>	<u>-713</u>	<u>27,945</u>

The restricted fund also includes a balance of £6,778 regarding the Outreach Project. This was set up on 2017/18 and enables NILS to reach out to rural communities in Shropshire, Herefordshire and Worcestershire. There has been no activity with this project in the year due to COVID-19 restrictions.

Transfers between funds

Certain restricted grants provided in the year and subsequent expenditure in those areas exceeded the amount received by £713 therefore a transfer has been made to cover the excess expenditure.

The balance of a grant received in 2020 for flooding has been transferred for COVID use in the year. The donor has approved the transfer of £5,494.

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

11. RELATED PARTY DISCLOSURES

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

12. GOING CONCERN

The trustees consider that there are no material uncertainties about the charity's ability to continue and the financial statements have therefore been prepared on the going concern basis.

Tenbury NILS Scheme

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

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	15,115	5,648
Grants	84,917	14,500
	<hr/>	<hr/>
	100,032	20,148
Other income		
Other income	12,500	3,238
	<hr/>	<hr/>
Total incoming resources	112,532	23,386
EXPENDITURE		
Charitable activities		
Food bank	-	2,122
Flood purchases	1,130	1,706
Purchases/grants given	42,659	-
	<hr/>	<hr/>
	43,789	3,828
Support costs		
Human resources		
Wages	11,525	4,101
Sundries	1,215	-
	<hr/>	<hr/>
	12,740	4,101
Other		
Rent	1,500	2,981
Rates and water	151	-
Insurance	590	370
Light and heat	93	96
Telephone	1,426	1,298
Postage and stationery	635	466
Sundries	1,260	278
Professional fees	13,953	6,461
Expenditure - Outreach Project	-	2,252
Prior year defaulted loans	824	-
Training	407	-
Computer costs	2,265	-
Fixtures and fittings depreciation	1,189	718
	<hr/>	<hr/>
	24,293	14,920

This page does not form part of the statutory financial statements

Tenbury NILS Scheme

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

	2021 £	2020 £
Other		
Governance costs		
Accounts and independent examiners fee	1,800	1,800
Total resources expended	82,622	24,649
Net income/(expenditure)	29,910	(1,263)

This page does not form part of the statutory financial statements