

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 March 2025  
for  
Tenbury NILS Scheme**

Streets Dyke Ruscoe Ltd  
110 Corve Street  
Ludlow  
SHROPSHIRE  
SY8 1DJ

## **Tenbury NILS Scheme**

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## **Tenbury NILS Scheme**

### **Report of the Trustees for the Year Ended 31 March 2025**

The trustees 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 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The Trustees have considered the Charity Commission's public benefit guidance when reviewing aims, planning activities, and setting grant policies. The Charity provides one-off grants of up to £500 for essential living needs, emergency removals, and travel; grants over £500 are available at the Board's discretion.

The Trustees are pleased that the achievements and performance of the Charity demonstrate the continuing delivery of public benefit.

##### **Public benefit**

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

#### **FINANCIAL REVIEW**

##### **Principal funding sources**

The 2024 - 2025 year commenced with the Charity in good financial health with funding from regular partners.

Charitable funding continued to be secured, and NILS was successful in obtaining several grants. This enabled the ongoing provision of essential support to individuals in need.

The greatest challenge, however, continues to be securing funds to support the charity's running costs which, along with the number of clients to whom the team has provided support, have continued to grow.

The charity's work is funded by grants from Local Authorities, whose support is essential for our operations.

##### **Investment policy and objectives**

The Trustees have the power to deposit or invest funds in any Lawful manner as they shall in their absolute discretion think fit and having regard to the suitability of the investment and the need for diversification. Advice is sought by the Trustees from Pool House Professional Advisors Limited

##### **Reserves policy**

The reserves at the year end comprised the capital fund and income fund.

The Trustees have used the annual net income for grant-making and related support and governance costs.

The Trustees previously maintained the capital fund to generate income for future charitable activities. In 2024, however, high inflation led to its use for operating costs. Additional legacy funds are expected to be used this financial year.

##### **Going concern**

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**

With the financial crisis ongoing and high demand expected to persist, the Charity remains committed to effective operations, responsible funding allocation, and investment management aligned with its charitable objectives.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

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

The Charity is an unincorporated charity established by deed of trust dated 28 February 2013 (the "Trust Deed").

## **Tenbury NILS Scheme**

### **Report of the Trustees for the Year Ended 31 March 2025**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Recruitment and appointment of new trustees**

The Trustees serving during the year and since the year end were as follows:

David Stevens (Chair), Mark Inglis, Sue Harrison-Stone and Gary Timlin.

The Trust Deed allows continuing elective Trustees to appoint new elective Trustees. There are no minimum or maximum terms of service.

Mr Gary Timlin was appointed as a Trustee on 13th June 2024.

##### **Organisational structure**

During the year, the Charity was administered on a daily basis by a small, dedicated team headed up by the Charity Manager, assisted by a Trust Administrator.

The Charity finances were administered by Finance Manager, who reports directly to the trustees.

The Trustees have met formally with the Charity Manager and Finance Manager on five occasions during the year. The chair of Trustees also maintain regular contact with the Charity staff.

##### **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.

##### **Key management remuneration**

The Trustees consider they, together with the Charity Manager and Finance Manager comprise the key management personnel of the Charity who are in charge of directing and controlling, running and operating the Charity on a day-to-day basis.

All Trustees give their time freely and no Trustee received remuneration in the year.

The pay of the staff is reviewed annually and normally increased in accordance with inflation data each year.

##### **Grant making policy**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant-making policy for the year.

The Tenbury NILS Scheme offers no-interest loans and grants to people in urgent financial need across Worcestershire, Herefordshire, and Shropshire. Recently, the program has prioritised direct grants, especially in response to the cost of living crisis.

Local funders have been keen to work with NILS to directly help local people in crisis and the operations of the Charity have evolved to meet the needs of funders and clients.

NILS purchases essential items up to £500 (such as white goods, household goods, emergency removals, and travel passes) for clients, using local businesses when possible.

Clients generally receive benefits or have a low income. Their eligibility is evaluated based on criteria established by the trustees. Grants and loans are not provided in cash and must be used solely for their designated purposes.

##### **Related parties**

None of the Trustees receive remuneration or other benefit from their work with the Charity.

None of the Trustees have any beneficial interest in any services supplied to the Charity.

## **Tenbury NILS Scheme**

### **Report of the Trustees for the Year Ended 31 March 2025**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Risk management**

The Trustees have a risk management strategy, including a regularly updated Risk Assessment which is formally approved annually by the Trustees and which comprises:

- ~ a regular review of the risks the Charity may face;
- ~ the establishment of systems and procedures to mitigate those risks identified in the plan; and
- ~ the implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise.

Particular attention has focused on risks in respect of income, grant-making processes, people and technology.

A key element in the management of financial risk is its regular review by the Trustees.

The Trustees have given consideration to the main risks to which the Charity is exposed and are satisfied that systems and procedures are in place to manage these risks.

#### **TRUSTEES' RESPONSIBILITIES STATEMENT**

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales 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 Statement of Recommended Practice 2019 (FRS 102); ~ 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 operation.

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, and where relevant, the Charities Act 2022, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed.

They 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 Charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1151036

**Tenbury NILS Scheme**

**Report of the Trustees  
for the Year Ended 31 March 2025**

**Principal address**

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

**Trustees**

Rev M Inglis  
S Harrison-Stone  
D Stevens  
G Timlin (appointed 13.6.24)

**Independent Examiner**

Mr S C Davies  
Streets Dyke Ruscoe Ltd  
110 Corve Street  
Ludlow  
SHROPSHIRE  
SY8 1DJ

**Advisers**

Investment Adviser's:

Pool House Professional Advisers Ltd  
Dam Street  
Lichfield  
WS13 6AA

Investment Custodians:

AJ Bell  
4 Exchange Quays  
Manchester  
M5 3EE


**OTHER OFFICIALS**

Charity manager - Heather Baylis

Finance manager - Lesley Jenkins

Website - <https://nils.org.uk>

Approved by order of the board of trustees on 23.10.2025 and signed on its behalf by:



D Stevens - 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 2025.

**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

Streets Dyke Ruscoe Ltd  
110 Corve Street  
Ludlow  
SHROPSHIRE  
SY8 1DJ

Date: 23 October 2025

# Tenbury NILS Scheme

## Statement of Financial Activities for the Year Ended 31 March 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		128,672	106,249	234,921	181,380
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Outreach Project		-	2,190	2,190	2,433
Other restricted activities		-	113,724	113,724	133,230
Other unrestricted activities		1,070	-	1,070	3,477
Other		52,970	-	52,970	64,026
<b>Total</b>		54,040	115,914	169,954	203,166
Net gains on investments		4,137	-	4,137	9,583
<b>NET INCOME/(EXPENDITURE)</b>		78,769	(9,665)	69,104	(12,203)
<b>Transfers between funds</b>	10	2,874	(2,874)	-	-
<b>Net movement in funds</b>		81,643	(12,539)	69,104	(12,203)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		166,806	30,791	197,597	209,800
<b>TOTAL FUNDS CARRIED FORWARD</b>		248,449	18,252	266,701	197,597

The notes form part of these financial statements




# Tenbury NILS Scheme

## Balance Sheet

31 March 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	5	235	-	235	1,030
Investments	6	134,728	-	134,728	130,591
		<u>134,963</u>	<u>-</u>	<u>134,963</u>	<u>131,621</u>
<b>CURRENT ASSETS</b>					
Debtors	7	41	-	41	41
Prepayments and accrued income		658	-	658	631
Cash at bank		<u>119,322</u>	<u>19,248</u>	<u>138,570</u>	<u>69,503</u>
		<u>120,021</u>	<u>19,248</u>	<u>139,269</u>	<u>70,175</u>
<b>CREDITORS</b>					
Amounts falling due within one year	8	(3,103)	(996)	(4,099)	(1,079)
<b>NET CURRENT ASSETS</b>		<u>116,918</u>	<u>18,252</u>	<u>135,170</u>	<u>69,096</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>251,881</u>	<u>18,252</u>	<u>270,133</u>	<u>200,717</u>
<b>ACCRUALS AND DEFERRED INCOME</b>	9	(3,432)	-	(3,432)	(3,120)
<b>NET ASSETS</b>		<u>248,449</u>	<u>18,252</u>	<u>266,701</u>	<u>197,597</u>
<b>FUNDS</b>	10				
Unrestricted funds				248,449	166,806
Restricted funds				<u>18,252</u>	<u>30,791</u>
<b>TOTAL FUNDS</b>				<u>266,701</u>	<u>197,597</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23.10.2025 and were signed on its behalf by:

  
S Harrison-Stone - Trustee

**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 charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**Income**

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

**Expenditure**

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

**Tangible fixed assets**

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

Fixtures and fittings	- Straight line over 3 years
Computer equipment	- Straight line over 3 years

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

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

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

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

**Pension costs and other post-retirement benefits**

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

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025**

**2. 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' re-imbursements paid this year.

**3. STAFF COSTS**

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

	2025	2024
Administration	1	2
	<u>1</u>	<u>2</u>

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

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	43,080	138,300	181,380
	<u>43,080</u>	<u>138,300</u>	<u>181,380</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Outreach Project	-	2,433	2,433
Other restricted activities	-	133,230	133,230
Other unrestricted activities	3,477	-	3,477
Other	64,026	-	64,026
	<u>67,503</u>	<u>135,663</u>	<u>203,166</u>
<b>Total</b>	<u>67,503</u>	<u>135,663</u>	<u>203,166</u>
Net gains on investments	9,583	-	9,583
	<u>9,583</u>	<u>-</u>	<u>9,583</u>
<b>NET INCOME/(EXPENDITURE)</b>	(14,840)	2,637	(12,203)
	<u>(14,840)</u>	<u>2,637</u>	<u>(12,203)</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	181,646	28,154	209,800
	<u>181,646</u>	<u>28,154</u>	<u>209,800</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>166,806</u>	<u>30,791</u>	<u>197,597</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2024	753	1,884	2,637
Disposals	-	(564)	(564)
At 31 March 2025	753	1,320	2,073
<b>DEPRECIATION</b>			
At 1 April 2024	753	854	1,607
Charge for year	-	795	795
Eliminated on disposal	-	(564)	(564)
At 31 March 2025	753	1,085	1,838
<b>NET BOOK VALUE</b>			
At 31 March 2025	-	235	235
At 31 March 2024	-	1,030	1,030

6. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1 April 2024	130,591
Additions	4,137
At 31 March 2025	134,728
<b>NET BOOK VALUE</b>	
At 31 March 2025	134,728
At 31 March 2024	130,591

There were no investment assets outside the UK.

The additions of £4,137 represent the increase in value over the year, net of disposals and adviser and management charges applied.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other debtors	41	41

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	3,375	444
Other creditors	724	635
	4,099	1,079

9. ACCRUALS AND DEFERRED INCOME

	2025	2024
	£	£
Accruals and deferred income	3,432	3,120

10. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	Transfers between funds	At 31.3.25
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	166,806	78,769	2,874	248,449
<b>Restricted funds</b>				
Outreach Project	2,190	(2,190)	-	-
Other restricted funds	28,601	(7,475)	(2,874)	18,252
	30,791	(9,665)	(2,874)	18,252
<b>TOTAL FUNDS</b>	197,597	69,104	-	266,701

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	128,672	(54,040)	4,137	78,769
<b>Restricted funds</b>				
Outreach Project	-	(2,190)	-	(2,190)
Other restricted funds	106,249	(113,724)	-	(7,475)
	106,249	(115,914)	-	(9,665)
<b>TOTAL FUNDS</b>	234,921	(169,954)	4,137	69,104

Tenbury NLS Scheme

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	181,646	(14,840)	166,806
<b>Restricted funds</b>			
Outreach Project	4,622	(2,432)	2,190
Other restricted funds	23,532	5,069	28,601
	<u>28,154</u>	<u>2,637</u>	<u>30,791</u>
<b>TOTAL FUNDS</b>	<u>209,800</u>	<u>(12,203)</u>	<u>197,597</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	43,080	(67,503)	9,583	(14,840)
<b>Restricted funds</b>				
Outreach Project	-	(2,432)	-	(2,432)
Other restricted funds	138,300	(133,231)	-	5,069
	<u>138,300</u>	<u>(135,663)</u>	<u>-</u>	<u>2,637</u>
<b>TOTAL FUNDS</b>	<u>181,380</u>	<u>(203,166)</u>	<u>9,583</u>	<u>(12,203)</u>

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

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
<b>Unrestricted funds</b>				
General fund	181,646	63,929	2,874	248,449
<b>Restricted funds</b>				
Outreach Project	4,622	(4,622)	-	-
Other restricted funds	23,532	(2,406)	(2,874)	18,252
	<u>28,154</u>	<u>(7,028)</u>	<u>(2,874)</u>	<u>18,252</u>
<b>TOTAL FUNDS</b>	<u>209,800</u>	<u>56,901</u>	<u>-</u>	<u>266,701</u>

## Tenbury NILS Scheme

### 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 £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	171,752	(121,543)	13,720	63,929
<b>Restricted funds</b>				
Outreach Project	-	(4,622)	-	(4,622)
Other restricted funds	244,549	(246,955)	-	(2,406)
	<u>244,549</u>	<u>(251,577)</u>	<u>-</u>	<u>(7,028)</u>
<b>TOTAL FUNDS</b>	<u>416,301</u>	<u>(373,120)</u>	<u>13,720</u>	<u>56,901</u>

During the year various grants were received with restrictions attached. The balances stated below are all shown under the 'Other restricted funds' fund:

	B/fwd	Income	Expenditure	Transfer	Balance
Individual Source	1,875	0	639	0	1,236
National Funding Source	18,347	106,000	111,443	2,082	10,822
Local Funding Source	8,379	249	1,642	792	6,194
Total	<u>28,601</u>	<u>106,249</u>	<u>113,724</u>	<u>2,874</u>	<u>18,252</u>

The restricted fund balance brought forward also includes £2,190 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. The whole of this fund has been spent in the year.

#### 11. RELATED PARTY DISCLOSURES

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

#### 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 2025**

	2025 £	2024 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	1,171	6,380
Legacies	100,000	-
Grants	133,750	175,000
	<u>234,921</u>	<u>181,380</u>
<b>Total incoming resources</b>	<u>234,921</u>	<u>181,380</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Purchases/grants given	114,794	136,708
<b>Support costs</b>		
<b>Human resources</b>		
Wages	17,522	20,120
Pensions	339	277
HR Support	-	866
	<u>17,861</u>	<u>21,263</u>
<b>Other</b>		
Insurance	1,009	952
Telephone	714	1,140
Postage and stationery	407	860
Sundries	3,303	3,350
Professional fees	26,395	33,488
Prior year defaulted loans	-	119
Computer costs	727	-
Computer equipment depreciation	796	1,098
	<u>33,351</u>	<u>41,007</u>
<b>Governance costs</b>		
Accounts and independent examiners fee	3,948	4,188
<b>Total resources expended</b>	<u>169,954</u>	<u>203,166</u>
<b>Net income/(expenditure)</b>	<u>64,967</u>	<u>(21,786)</u>

This page does not form part of the statutory financial statements