

**Number Eight (Tamworth)**  
A Charitable Incorporated Organisation  
**Report and Financial Statements**  
**For the year to 31 March 2024**

**Number Eight (Tamworth)  
Report and Accounts  
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**Number Eight (Tamworth)  
Charity Information**

**Trustees**

Richard A Hughes  
Jane H Maugham  
Victoria Vernon  
Zetta Widney  
Lee D Chetwynd  
Ian W Perkins  
Deborah Brayslaw  
Keith Johnson  
Jacquie Chambers (appointed 21 December 2023)

**Independent Examiner**

Inspired Accountants  
Chartered Certified Accountants  
4 Parkside Court  
Greenhough Road  
Lichfield  
Staffordshire  
WS13 7FE

**Principal Address**

8 St John Street  
Tamworth  
Staffordshire  
B79 7EX

**Registered Charity number**

1179171

## **NUMBER EIGHT (TAMWORTH)**

### **Report of the trustees for the year ended 31 March 2024**

The trustees present their annual report and accounts for the year ended 31 March 2024. The financial statements comply with the Charities Act 2011 and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the U.K. and Republic of Ireland (FRS102) (effective 1 January 2019).

### **Objectives and Activities of the charity**

The relief of those in need, in particular young mothers (and expectant mothers) through the management of safe and secure accommodation for their benefit with the aim to ensure and develop their good health and well-being (of both mothers and their babies) and life skills including through education, training, employment, self-care and home care.

### **Achievements and Performance**

In last year's Report we mentioned that we were launching an appeal to endeavour to raise sufficient money to purchase the residential property at 24, Albert Road, Tamworth which we were leasing from the owner. A great deal of time has been spent in trying to raise a deposit and to seek a financial organisation which was prepared to grant us a mortgage facility to achieve our aims. We are now pleased to report that we were able to raise enough money for a deposit and also by midway through the year, we were able to secure an agreement with The Charity Bank to arrange a mortgage for the balance. Since then we have been working with the various legal teams acting for each party's interests, and we are hoping that completion will take place during the first half of the current year. The agreed purchase price is £350,000, and the completion of the deal will, we believe, provide a solid foundation to the assets on our Balance Sheet for the charity to have the financial basis to provide the ability for the services we undertake to continue for years to come.

Our Chief Executive and staff continued to work hard as the amount of young people we are able to help grows year by year and we are pleased to report that we were able to successfully meet our aims and obligations in meeting our objectives. Indeed, we have also managed to achieve some improvements to our original aims with several of our residents moving on to universities and to develop real futures for themselves and their families.

We were pleased to receive considerable help and guidance through our very valuable arrangements with the Lloyds Bank Foundation throughout the period.

We have been fortunate in obtaining financial support again from The Lloyds Bank Foundation Trust, and also other organisations such as The Henry Smith Foundation, The Neighbourly Foundation, Masonic Lodges, as well as substantial donations from anonymous donors. The combination of these has been invaluable and we could not have managed without them. We are consequently hugely grateful that such philanthropic organisations and individuals exist, particularly in the current economic climate.

We have also been grateful to volunteers from companies such as B&Q, Aecom, and Atkins Engineering who have helped us with decorating, gardening and other household duties to provide better facilities for our residents.

We continued to apply for funding from a variety of trusts and philanthropic businesses and organisations mainly through the hard work and efforts which continued from our Chief Executive. As a result, we received a record amount of donations and are extremely grateful to our benefactors.

We continued to work with the Chamber of Trade and this has enabled us to make local organisations more aware of our aims and purposes.

We also made substantial efforts to increase the consistency of our warehouse operations, and again have been grateful to the volunteers who have helped us in these operations, which not only provide us with some extra income but also help us to furnish properties for when our residents move on, whilst also enabling us to work with other organisations in assisting the homeless in the area.

## **Financial Review**

We are very pleased to report that our efforts to raise funding for day-to-day operations and long-term security have proved successful this year, with a record amount of income received totalling over £300,000 for the second consecutive year.

Our expenditure in total has remained reasonably stable this year which has proved very satisfying. This has been despite increased demands with regard to utilities and repairs and maintenance charges as we aim to provide decent homes for our residents.

Nevertheless, our surplus for the year amounted to almost £89,000 thus increasing our Reserves as had been our target. During the forthcoming twelve months we will be trying to further retain as much as possible of those Reserves as we build up our resources to achieve our capital aims and increase our fixed assets, securing the long-term future. We will however have a major change on completion of our purchase of 24, Albert Road with the monthly mortgage costs being higher than the current rent payable

## **Reserves Policy**

The Trustees review the charity's need for reserves regularly, in line with the guidance issued by the Charity Commission. The Trustees have adopted a policy that defines the nature and extent of the cash balances required for the effective continuing operation of the organisation. They evaluate the organisation's financial position in relation to that policy on at least an annual basis. The Trustees consider that the organisation's assets are sufficient and available to fund its activities

## **Risk Management**

The Trustees examine the major strategic, business and operational risks which the Charity might encounter and confirm that systems have been established to minimise those risks. The total amount of funds held at 31 March 2024 was £213,712, £300 of which is restricted to funding Heritage activities at the castle for some of the mothers. This amount will decrease once the deposit for the house purchase is withdrawn.

## **Fund Raising**

The Charity has been active in fundraising in the following manner.

1. The charity's approach has been to apply to as many Grant making bodies as possible
2. A professional fundraiser has not been used
3. Fundraising continues to be monitored by the Trustees and reported at Trustee meetings
4. No complaints have been received regarding fundraising
5. The public are approached for fundraising at occasional events organised by the charity and others when this is possible

Our thanks go to our staff and volunteers for their continued support at all times

## Future Plans

The Trustees have continued to discuss the future needs of all the people whom we look to assist, whilst acknowledging that the present climate throughout this country and the world generally makes this difficult. However, the Trustees will continue to try and strengthen our Reserves to make us more secure and develop our resources as and when this is possible. We will continue to investigate the needs of our local community and endeavour to meet those needs when our financial and other resources are available

We note that, as at the date of this report, there is a continued need for our services and we look to be able to meet the needs of the community.

## Structure, Governance and Management

During the last twelve months there have been a few changes to our Board of Trustees, and we pay tribute to the considerable contribution which all of these volunteers made to this organisation and its members from the inception of the charity and also whilst it was previously part of Homestart (Tamworth)

We were delighted when our previous colleagues there were awarded the King's Award for Voluntary Service and offer them our sincere congratulations.

New Trustees have been sourced and we welcome them to our Board and look forward to working together for the benefit of the charity in the future. We will continue to look to strengthen our Board of Trustees whenever we feel this would be helpful and when we note that there are any particular areas that need strengthening.

The Board of Trustees is very mindful that the balance of skills will always be needed to maintain the charity's momentum within both Management and Board. With that in mind, since the financial year end, the subject of succession planning is being considered and advice is being sourced in this regard from the Lloyds Bank Foundation and its partnering organisations

The Trustees during the period are as stated on page 3



**R A Hughes**  
**Director and Trustee**

Date 02.07.2024



## Number Eight (Tamworth)

### INDEPENDENT EXAMINERS REPORT ON THE UNAUDITED ACCOUNTS TO THE TRUSTEES OF NUMBER EIGHT (TAMWORTH)

**I report to the charity trustees on my examination of the accounts of Number Eight (Tamworth) for the year ended 31<sup>st</sup> March 2024.**

#### Responsibilities and basis of report

As the trustees of the charity 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 Charities 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 can 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 Charity 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 requirements 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 Bulzacchelli FCCA  
Inspired Accountants  
4 Parkside Court  
Greenhough Road  
Lichfield  
Staffordshire  
WS13 7FE

Date 6/1/2025.

## Number Eight (Tamworth )

## Statement of Financial Activities ( incorporating Income and Expenditure Account )

for the year ended 31st March 2024

		Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
	Notes	2024 £	2024 £	2024 £	2023 £
<b>Income resources</b>					
<b>Incoming resources from generated funds</b>					
Voluntary Income	5	326,707	300	327,007	312,274
<b>Total incoming resources</b>		<u>326,707</u>	<u>300</u>	<u>327,007</u>	<u>312,274</u>
<b>Direct charitable expenditure</b>	6	237,446	0	237,446	232,243
<b>Governance</b>	7	577	0	577	924
<b>Total resources expended</b>		<u>238,023</u>	<u>0</u>	<u>238,023</u>	<u>233,167</u>
<b>Net incoming resources</b>		88,684	300	88,984	79,107
<b>Total funds brought forward</b>	10	114,728	0	114,728	35,621
<b>Total Funds carried forward</b>	10	<u>203,412</u>	<u>300</u>	<u>203,712</u>	<u>114,728</u>

All activities derive from continuing operations

The notes on page 10 to 13 form an integral part of these accounts



**Number Eight ( Tamworth)**  
**Balance Sheet**  
**for the year ended 31st March 2024**

	Notes	2024 £	2023 £
<b>The assets and liabilities of the charity :</b>			
<b>Current assets</b>			
Cash at bank and in hand		214,486	127,401
Debtors and Prepayments	9	2,364	
<b>Total Current Assets</b>		<u>216,850</u>	<u>127,401</u>
<b>Creditors :-</b>			
Amounts due within one year	10	13,137	12,673
<b>Net Current Assets</b>		<u>203,713</u>	<u>114,728</u>
<b>Net assets</b>		<u><u>203,713</u></u>	<u><u>114,728</u></u>
<b>The funds of the charity:</b>			
Unrestricted income funds		203,412	114,728
Restricted income funds		<u>300</u>	<u>0</u>
		203,712	114,728
<b>Total charity funds</b>	11	<u><u>203,712</u></u>	<u><u>114,728</u></u>

The accounts were approved by the Trustees on *02.07.2024*  
and were signed on its behalf by :

O Z Widney - Trustee *[Signature]*

The notes on pages 10 to 13 form an integral part of these accounts

**Number Eight ( Tamworth)  
Notes to the Accounts  
for the year ended 31 March 2024**

**1 Accounting Policies**

**Basis of preparing the financial statements**

The accounts of the charity have been prepared in accordance with the Charities SORP ( FRS102) 'Accounting and Reporting by Charities: Statement of Recommended practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland ( FRS102) (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'

**Accounting Convention**

The accounts have been prepared under the historical cost convention

**Taxation**

As a registered charity, the charity is exempt from Income and Corporation Tax to the extent that its income and gains are applicable to charitable purposes only.

Value Added Tax is not recoverable by the charity and it is therefore included in the relevant costs in the Statement of Financial Activities

**Funds Structure**

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held to finance both working capital and capital investment.

Restricted funds have been provided to the charity for particular purposes and it is the policy of the trustees to monitor carefully the application of those funds in accordance with the restrictions placed upon them.

**Income Accounting Policy**

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

**Creditors Accounting Policy**

Creditors 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.

**Pensions Accounting Policy**

Contributions to defined contribution plans are expensed in the period to which they relate

**Number Eight ( Tamworth)**  
**Notes to the Accounts**  
**For the year ended 31st March 2024 ( continued )**

**2 Winding up or dissolution of the charity**

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

**3 Surplus for the financial year**

	2024 £	2023 £
<b>This is after charging</b>		
Rentals under operating leases	40,675	48,083
Pension costs	6,871	6,747
Reporting Accountants fees	36	720

Funds belonging to the charity have been used for the purchase of insurance to protect the charity from loss arising from the neglect or defaults of its trustees, employees or agents, or to indemnify its trustees, employees or agents, against the consequences of any neglect or default on their part.

**4 Trustees Expenses**

No expenses were paid to trustees or connected persons except re-imbursement of exceptional travelling expenses.

**5 Income Analysis**

	2024 Unrestricted £	2024 Restricted £	2024 Total £	2023 Total £
Tamworth B C -housing benefits	140,333		140,333	122,838
Tenants Contribution to utility costs	16,870		16,870	17,144
Lloyds Foundation	25,000		25,000	27,250
Warehouse & Shop Furniture sales	6,316		6,316	20,980
Donation - Anonymous	55,840		55,840	21,840
Community Together	320		320	3,600
The Neighbourly Foundation	9,025		9,025	0
The Henry Smith Foundation	59,400		59,400	50,000
Lion Club of Tamworth	520		520	0
The Rawlett Trust	400		400	0
SCC County Fund	1,030		1,030	0
Anton Scaffolding	1,500		1,500	0
Morrisons Foundation			0	21,000
Albert Hunter Trust			0	7,000
M1 Tamworth ASD			0	6,639
Masonic Charities	5,000		5,000	5,000
Support Staffordshire			0	4,300
Arnold Clark			0	1,000
United Kingdom Sepsis Trust			0	882
University of Wolverhampton	840		840	840
Bauer Radio			0	800
Just Giving	1,938		1,938	463
Fund Generation	313		313	0
Interest	2		2	
Other donations	2,060	300	2,360	698
	326,707	300	327,007	312,274

**Number Eight ( Tamworth)****Notes to the Accounts****For the year ended 31st March 2024 ( continued )**

<b>9 Debtors and prepayments</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Prepayments	2,364	0
	<u>2,364</u>	<u>0</u>

<b>10 Creditors : amounts falling due under one year</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Accrued expenses	3,938	10,306
PAYE & NI	2,464	2,258
NEST Pensions	0	109
Home-Start (Tamworth)	6,736	0
	<u>13,137</u>	<u>12,673</u>

**11 Fund Analysis**

	<b>Funds at 2023</b>	<b>Income including Interest</b>	<b>Expended</b>	<b>Funds at 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted fund	114,728	326,707	238,023	203,412
Restricted fund	0	300	0	300
	<u>114,728</u>	<u>327,007</u>	<u>238,023</u>	<u>203,712</u>

**11 Share Capital**

The charity is a charitable incorporated organisation and as such has no share capital .