

REGISTERED COMPANY NUMBER: 03250972 (England and Wales)  
REGISTERED CHARITY NUMBER: 1058294

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**  
**FOR**  
**S.P.A. (PEGGY DODD) BATH**



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Chartered Accountants &  
Business Advisors

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**STRATEGIC REPORT  
FOR THE YEAR ENDED 31 MARCH 2025**

**Chair's Report**

Looking back over the year there is a feeling within the charity that a lot of good work has gone on in the different areas in which we are involved. The Peggy Dodd Centre itself continues to be a place where high standards are achieved by the committed care staff, both those who are part of the salaried team and those who volunteer - in the latter group we have been delighted to welcome several local Sixth Formers, who have proved to be invaluable. The clients are very grateful for the way the staff are prepared to go the extra mile, and we have received a number of appreciative comments during the year from both clients and carers. This has led to several legacies, which have proved extremely useful.

Alongside the work at the Centre is the Home Support service, which has been busy during the year as sitters have been caring for those whose personal circumstances mean that staying at home is the most appropriate way for their needs to be managed. Our home sitters are dedicated and caring, and provide excellent care as well as enabling carers to have some respite.

The Dementia Café is an area of which we are justly proud. Each month those living with dementia can receive extra support, but it is perhaps the carers who benefit the most as they are able to discuss their needs with others, and to receive vital support.

We would like to acknowledge the support we have received from senior commissioning staff at B&NES and HCRG over the year. The local Council Core contact with HCRG for the Day Centre lasting until 31 March 2025 has been extended to 31 March 2026, which continues to give us a sound financial platform for both the immediate and the longer period.

I would like to take this opportunity to thank my fellow Trustees for all they contribute. We were sad to lose Mrs Margaret Klestadt during the year; Margaret gave many years of unstinting service to Peggy Dodd, and was particularly active in setting up our Dementia café. We have, however, been boosted by the arrival of Mr David Hughesdon, whose knowledge and financial acumen are already noticeable.

Thanks are also due to Mr Ricky Bush, our CEO, who leads the team with enthusiasm, dedication and considerable professional expertise; also to Mrs Katie Talbot, our Finance Manager, whose financial knowledge and expertise are very considerable, as is her desire that Peggy Dodd should flourish.

**Structure, Governance, and Management**

The organisation is a charitable company limited by guarantee, incorporated on 17 September 1996, and registered as a charity on 26 September 1996. The company (which took over the work of Support for Relatives of the Mentally Infirm) was established under a Memorandum of Association which established the objects and powers and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding one pound.

The Board of Trustees consists of up to fifteen members who meet six times a year and administer the Charity. The Trustees are Directors of the Company and are elected from amongst the members of the company on an annual basis at the Annual General meeting. Any member of the Charity may make nominations, and all Trustees retire each year and are eligible for re-election, without any age restriction.

Currently there are seven Trustees, mostly retired people (but still very active) including carers, teachers, social workers, administrators, business and other professionals, providing us with a good spectrum of experience and input. A number of Trustees have had relatives who were looked after at the Peggy Dodd Centre, and this provides an additional understanding of our needs.

We are fortunate to have Trustees with the professional skills necessary to oversee the administrative and financial systems, and these Trustees ensure a businesslike approach to running the charity.

The Trustees are aware that when vacancies arise, they may need to broaden the range of expertise available to the Charity. The Trustees are aware of their responsibilities in respect of safeguarding, GDPR, and other reporting issues.

**STRATEGIC REPORT  
FOR THE YEAR ENDED 31 MARCH 2025**

The charity has been compliant with the GDPR regulations. The financial statements are audited each year to ensure the integrity of the charity. The management team in the organisation consists of a CEO and a finance manager who manage the day to day running of the charity and meet regularly together and with the trustees.

**Trustee Induction and Training**

SPA has a very stable and loyal membership, and the majority of Trustees have been in place for the past few years. All Trustees have either relevant professional experience or have been involved with the charity as carers or volunteers. The benefits of experience are balanced by current use of legal, management and administrative expertise.

The changing regulatory world means that new Trustees should be recruited with specific skills, experience and knowledge. The majority of our Trustees live in Bath, and are well known in the local communities

**Risk assessment**

We are currently half way through a one year bridging contract from the council, following the end of our previously extended contract in March 2025. This new contract will see us through until 31st March 2026. We are now waiting on an update on tendering for a new 7-year contract with the council, which if successful, will see us receive a fixed amount until 2032.

We are continuing to do a review of our reserves and risk assessment, one of our biggest risks is the cut to this funding. This is kept under close review, and our reserves are sufficient for us to manage this whilst we sought grants from other third parties or moved towards a full cost recovery from clients.

An annual budget is set by the Trustees with the reserves situation in mind. The trustees receive quarterly budget and reports with analysis for their review and consideration.

**Charitable Objectives**

The Charity was established to continue the work started nearly 30 years ago by Mrs Peggy Dodd to promote the relief of elderly mentally infirm persons and their responsible relatives and other carers, by the provision of supporting service, such as day care, home sitting, support and advice. A further objective is the promotion of knowledge about and awareness of the nature of dementia and memory loss, and the needs of patients and carers.

In furtherance of these objectives, the Charity raised funds to purchase, equip, and operate a Day Centre which is now open five days a week for 60 clients who are assessed as suffering from mild to severe dementia. The maintenance of a high-quality standard of service offered is our first priority.

Each year the Trustees review the charity's objectives and activities to ensure that they continue to reflect our aims. In carrying out this review, the Trustees have considered the Charity Commission's general guidance on public benefit.

**Activities for Public Benefit**

The Peggy Dodd Centre provides a valuable public benefit by offering specialised day care services for individuals living with memory loss, including those with dementia. This support helps maintain the dignity and quality of life for those affected while providing a safe and engaging environment tailored to their needs. The centre offers structured activities that promote mental stimulation, physical activity, and social interaction, which are all crucial in managing memory-related conditions and enhancing well-being.

In addition to supporting individuals with memory loss, we play a critical role in assisting their families and caregivers. By providing respite care, it allows caregivers essential time to rest, manage personal responsibilities, or simply take a break from their demanding roles. This service helps prevent caregiver burnout, which can lead to improved mental health and resilience among families managing the challenges of memory loss care.

The centre also fosters community engagement and education around memory loss and dementia. Through workshops, outreach programs, and collaborations with local organisations, we raise awareness and reduce the stigma surrounding memory-related conditions. These efforts help build a more informed, compassionate community equipped to support individuals and families affected by these challenges.

**STRATEGIC REPORT  
FOR THE YEAR ENDED 31 MARCH 2025**

Lastly, the Peggy Dodd Centre contributes to public health by potentially reducing the demand for more intensive healthcare services. By helping individuals with memory loss maintain their independence for as long as possible, the centre can delay or reduce the need for full-time residential care or hospital admissions. This not only benefits those directly involved but also helps ease pressure on public healthcare systems and social services.

**Achievements and Performance**

The Peggy Dodd Centre is proud to reflect on a year of significant achievements, continued community support, and growth in the services we provide for people living with dementia and their families. Throughout 2024/25, our dedicated team has worked tirelessly to ensure that our services remain high quality, accessible, and compassionate, making a real difference in the lives of those we support.

Our Day Centre continues to be at the heart of our service, with 11,359 places booked in 2024/25. This steady demand shows the value our clients and their families place on the stimulating, safe, and friendly environment we offer. We are also pleased to report growth in our Margaret Fisher Room, with a 10% increase in use, reaching 1,643 places this year. This dedicated space for those in the earlier stages of memory loss has become an increasingly vital part of our offering, promoting engagement, conversation, and joy.

At home, we have delivered an impressive 3,579 hours of home support, helping people remain in familiar surroundings with confidence and dignity. Whether assisting with daily routines or providing respite for carers, this support continues to be a cornerstone of our mission.

Working with Bath Community Transport, we have delivered 26,549 miles of minibuss transport, providing essential travel for those attending the Day Centre and enabling continued independence and connection for many. This reliable transport network remains a lifeline for clients and families alike, ensuring people can access care without the burden of travel challenges. On top of this, we have offered a daily taxi for those living in Keynsham and Saltford along with working with Dial a ride to bring people from Midsomer Norton and Peasedown.

In our kitchen, Robbie deserves recognition, having prepared and served around 12,000 meals this year. These nutritious meals, tailored to our clients' needs and preferences, contribute significantly to their well-being and quality of life.

We're especially proud of our efforts to support the future of care work through close partnerships with local schools and colleges, offering T Level placements and work experience opportunities. These partnerships allow young people to gain valuable, hands-on insight into caring professions, and have already inspired several to pursue careers in social care.

None of these achievements would be possible without our amazing, caring staff team and volunteers, whose dedication, professionalism, and compassion remain the beating heart of the Peggy Dodd Centre. Whether delivering personal care, offering emotional support, or sharing a warm smile, they ensure that everyone who walks through our doors feels valued, respected, and safe.

As we look ahead, we remain committed to evolving with the needs of our community while holding fast to the values that have shaped the Peggy Dodd Centre for decades: compassion, dignity, and unwavering support for people living with dementia and memory loss.

**The Friends of Peggy Dodd**

As ever, The Friends of Peggy Dodd have held events at the centre throughout the year which have involved the local community. Quizzes, plants sales, home baked cakes have proved popular again and can we take this opportunity to thank those who have baked, supplied plants, prepared fun quizzes and supplied raffle prizes. In total this year, these events have raised over £10,000. An amazing achievement.

We continue to raise the profile of our name so that more people in Bath are aware of the work we do. We are grateful to local organisations who opt to make us their 'charity of the year'. Also, to those who have organised events away from the centre, raising money for Peggy Dodd. These include Various concerts by Finch Music, Bath Charity Bowls League and a coffee morning at the Packhorse at South Stoke.

**STRATEGIC REPORT  
FOR THE YEAR ENDED 31 MARCH 2025**

Our thanks go to all our volunteers and friends for their time and hard work so generously given. Mrs Gill Garlington as chair of Friends has been keeping in touch with volunteers. If you would like to join the band of enthusiastic helpers, please contact her via the centre on 01225 835520.

The need for funds continues and we are grateful to all who help or support in any way.

**Financial review**

This year our income was £828k with unrestricted income being £828k and restricted income being £0k compared to the prior year of income of £928k (£827k unrestricted and £101k restricted). This is a decrease from the prior year primarily due to the £98k restricted grant received from Margaret Fisher Trust received last year. Our funding from the Core Funding (B&NES) contract represented 16% of our total unrestricted income and was for the Day Centre service including the Margaret Fisher unit.

We have benefitted from generous donations, including £46k from donations gifted in wills (legacies), £26k unexpected donations from two trusts and many given in memory of a loved one and fundraised for us.

Our costs for the year being £832k with our largest costs being staff running the day centre and our home support services compared to £725k in the prior year. The higher costs this year relating to having fewer staff vacancies and the rising costs of providing our service including minimum wage increase, transport and utility prices. We also continued the spend on the Margaret Fisher grant received in the prior year with work on the call system around the centre.

We have ended the year with an unexpected overall breakeven position. We are showing a unrestricted surplus of £25k which without the unexpected receipt of the legacies and trust donations would have been a planned deficit. We have a planned restricted deficit of £26k, of which £16k relates to the continue spending against the Margaret Fisher grant and the balance was the transfer of depreciation cost to the capital fund and revaluation of investments. In the new financial year, we are continuing to spend this Margaret Fisher grant on the new garden room.

The Trustees made the decision to keep these surplus unrestricted funds in the reserves in the year while we manage the rising costs of the organisation and the uncertainty of the Core Funding (B&NES) and ensuring client recharges are kept at a lower level.

Looking forward to 2025/26, these unrestricted reserves have enabled us to approve a deficit budget which will utilise some of these unrestricted reserves, this is due to increased staffing costs due a further minimum wage increase and changes to Employer's National Insurance contribution, utility bills and other cost of living increases and trying to keep the rate charged to clients as low as possible.

Our reserves policy is reviewed regularly but the premise behind it remains the same that we want to have at least six months of expenditure and a provision to manage any reduction in the Core Funding (B&NES). As we are still in a period of uncertainty, the trustees consider the current unrestricted reserves of £591k to be at a reasonable level when you take into account the deficit budget in place for 2025/26, the rising costs and the uncertainty around future core funding.

We continue to receive many individual donations, and it is heartening to know that many continue to support our work by one off donations or standing orders.

We are grateful for the gifts and donations that have been received or utilised from:

|                                  |                             |
|----------------------------------|-----------------------------|
| Margaret Fisher Charitable Trust | Melly Trust                 |
| Ken Biggs Charitable Trust       | Holy Trinity Combe Down PCC |
| Combe Down Holiday Trust         | Joseph Matthews Trust       |

and many other groups and individuals

**S.P.A. (PEGGY DODD) BATH**

**STRATEGIC REPORT  
FOR THE YEAR ENDED 31 MARCH 2025**

**Future plans**

As per last year, the first thing and most important in the short term is securing funding for the organisation. We secured a bridging contract which will see us through till April 2026 but during next year, we will be tendering for a new contract with Bath and North East Somerset Council which will support us to continue to offer a low cost and high quality service to those affected by dementia. Other sources of income will continue to be vital, this will range from clients, fundraising events, grants, gifts and business support.

Since the year end, we have now completed our garden room build and we are ready to make use of the beautiful relaxing space. Staff will be able to use the space for sessions for clients, a quiet space for those that need time away from a group and most importantly, therapy-based sessions. We have previously tried these kinds of activities which proved successful, so the next step will be to deliver more art and music therapy, working with local professionals. We are also looking to offer the space to carers on a monthly basis, to talk with staff or professionals about dementia support they may need, away from the person they are caring for.

With the new garden room taking pride of place, we have another area of the garden which once cleared, would make for a lovely space where clients could grow, plant and be at peace with nature. Participating in horticultural activities also promotes physical activity in a safe, manageable way. Tasks such as planting, watering, or light weeding encourage movement, improving mobility, flexibility, and hand-eye coordination. Regular, gentle exercise through gardening can contribute to better sleep, appetite regulation, and overall physical health, while minimizing the risk of falls or sedentary-related complications. Cognitively, gardening can stimulate memory and problem-solving skills. For example, remembering the steps involved in planting or caring for a plant provides mild mental challenges that help maintain cognitive function. Familiar sights and smells of plants may also trigger positive memories, offering a comforting sense of continuity and identity-particularly valuable for people experiencing memory loss.

Changing perceptions of dementia and care work is an area we have been successful in, but we will continue to extend our offer to allow more people to learn and gain an understanding of dementia. We have good links with local schools and colleges who we work closely with to offer regular opportunities for young people to gain work experience. We will offer more awareness training sessions which are open to anyone to learn about dementia.

Approved by order of the board of trustees on 3/10/2025 and signed on its behalf by:

  
.....  
Trustec

## **S.P.A. (PEGGY DODD) BATH**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025**

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 2019).

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

#### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Company number**

03250972 (England and Wales)

#### **Registered Charity number**

1058294

#### **Registered office**

The Peggy Dodd Centre  
Brierley House  
Summer Lane  
Combe Down  
BA2 5JX

#### **Trustees**

L Daws  
D Hill  
F Harrison  
T J Dewes  
G Garlington  
M Klestadt (resigned 7.9.24)  
A Hodges  
D C Hughesdon (appointed 1.9.24)

#### **Company Secretary**

K Talbot

#### **Auditors**

PG Owen Limited  
Chartered Accountants  
124 High Street  
Midsomer Norton  
Bath  
Avon  
BA3 2DA

#### **Bankers**

Barclays  
4-5 Southgate Street  
Bath  
BA1 1AQ

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

The trustees (who are also the directors of S.P.A. (Peggy Dodd) Bath for the purposes of company law) 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).

**S.P.A. (PEGGY DODD) BATH**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

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 period. 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.


In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, PG Owen Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on ....3.1.2025..... and signed on its behalf by:



Trustee



## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF S.P.A. (PEGGY DODD) BATH**

### **Opinion**

We have audited the financial statements of S.P.A. (Peggy Dodd) Bath (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
S.P.A. (PEGGY DODD) BATH**

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF S.P.A. (PEGGY DODD) BATH**

### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows;

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from commercial knowledge and experience of the charitable care sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by;

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- understanding the design of the charity's remuneration policies.

To address the risk of fraud through management bias and override of controls, we;

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

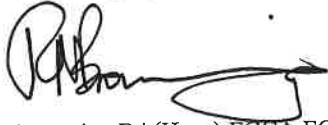
Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
S.P.A. (PEGGY DODD) BATH**

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



R N Browning BA(Hons) FCCA FCA FAIA (Senior Statutory Auditor)  
for and on behalf of PG Owen Limited  
Chartered Accountants  
124 High Street  
Midsomer Norton  
Bath  
Avon  
BA3 2DA

Date: 3rd October 2025

**S.P.A. (PEGGY DODD) BATH**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2025**

|                                    | Notes | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | 2025<br>Total<br>funds<br>£ | 2024<br>Total<br>funds<br>£ |
|------------------------------------|-------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                           |                          |                             |                             |
| Donations and legacies             | 2     | 91,029                    | -                        | 91,029                      | 249,898                     |
| <b>Charitable activities</b>       | 4     |                           |                          |                             |                             |
| To further charity's objectives    |       | 701,365                   | -                        | 701,365                     | 647,838                     |
| Other trading activities           | 3     | 35,342                    | -                        | 35,342                      | 30,849                      |
| <b>Total</b>                       |       | <u>827,736</u>            | <u>-</u>                 | <u>827,736</u>              | <u>928,585</u>              |
| <b>EXPENDITURE ON</b>              |       |                           |                          |                             |                             |
| <b>Charitable activities</b>       | 5     |                           |                          |                             |                             |
| To further charity's objectives    |       | <u>815,810</u>            | <u>16,327</u>            | <u>832,137</u>              | <u>725,458</u>              |
| Net gains/(losses) on investments  |       | <u>-</u>                  | <u>3,398</u>             | <u>3,398</u>                | <u>(1,479)</u>              |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | 11,926                    | (12,929)                 | (1,003)                     | 201,648                     |
| <b>Transfers between funds</b>     | 17    | <u>12,767</u>             | <u>(12,767)</u>          | <u>-</u>                    | <u>-</u>                    |
| <b>Net movement in funds</b>       |       | 24,693                    | (25,696)                 | (1,003)                     | 201,648                     |
| <b>RECONCILIATION OF FUNDS</b>     |       |                           |                          |                             |                             |
| Total funds brought forward        |       | 566,701                   | 1,458,570                | 2,025,271                   | 1,823,623                   |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u>591,394</u></u>     | <u><u>1,432,874</u></u>  | <u><u>2,024,268</u></u>     | <u><u>2,025,271</u></u>     |


The notes form part of these financial statements

**S.P.A. (PEGGY DODD) BATH**

**BALANCE SHEET  
31 MARCH 2025**

|  | Notes | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | 2025<br>Total<br>funds<br>£ | 2024<br>Total<br>funds<br>£ |
|--|-------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>FIXED ASSETS</b>                          |       |                           |                          |                             |                             |
| Tangible assets                              | 12    | -                         | 1,291,070                | 1,291,070                   | 1,296,062                   |
| Investments                                  | 13    | -                         | 82,923                   | 82,923                      | 79,525                      |
|  |       |                           | <u>1,373,993</u>         | <u>1,373,993</u>            | <u>1,375,587</u>            |
| <b>CURRENT ASSETS</b>                        |       |                           |                          |                             |                             |
| Debtors                                      | 14    | 74,052                    | -                        | 74,052                      | 58,378                      |
| Investments                                  | 15    | 155,366                   | -                        | 155,366                     | 106,033                     |
| Cash at bank and in hand                     |       | 427,604                   | 58,881                   | 486,485                     | 543,054                     |
|  |       | <u>657,022</u>            | <u>58,881</u>            | <u>715,903</u>              | <u>707,465</u>              |
| <b>CREDITORS</b>                             |       |                           |                          |                             |                             |
| Amounts falling due within one year          | 16    | (65,628)                  | -                        | (65,628)                    | (57,781)                    |
| <b>NET CURRENT ASSETS</b>                    |       | <u>591,394</u>            | <u>58,881</u>            | <u>650,275</u>              | <u>649,684</u>              |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>591,394</u>            | <u>1,432,874</u>         | <u>2,024,268</u>            | <u>2,025,271</u>            |
| <b>NET ASSETS</b>                            |       | <u>591,394</u>            | <u>1,432,874</u>         | <u>2,024,268</u>            | <u>2,025,271</u>            |
| <b>FUNDS</b>                                 | 17    |                           |                          |                             |                             |
| Unrestricted funds                           |       |                           |                          | 591,394                     | 566,701                     |
| Restricted funds                             |       |                           |                          | 1,432,874                   | 1,458,570                   |
| <b>TOTAL FUNDS</b>                           |       |                           |                          | <u>2,024,268</u>            | <u>2,025,271</u>            |

The financial statements were approved by the Board of Trustees and authorised for issue on 3.10.2025 and were signed on its behalf by:

  
Trustee

The notes form part of these financial statements

**S.P.A. (PEGGY DODD) BATH**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2025**

|   | Notes | 2025<br>£             | 2024<br>£             |
|---|-------|-----------------------|-----------------------|
| <b>Cash flows from operating activities</b>                               |       |                       |                       |
| Cash generated from operations  | 1     | (24,776)              | 207,318               |
| Net cash (used in)/provided by operating activities                       |       | <u>(24,776)</u>       | <u>207,318</u>        |
| <b>Cash flows from investing activities</b>                               |       |                       |                       |
| Purchase of tangible fixed assets   |       | (7,775)               | (3,011)               |
| Interest received   |       | 25,315                | 23,395                |
| Increase in current asset investments                                     |       | (49,333)              | (3,833)               |
| Net cash (used in)/provided by investing activities                       |       | <u>(31,793)</u>       | <u>16,551</u>         |
| <b>Change in cash and cash equivalents in the reporting period</b>        |       | <u>(56,569)</u>       | <u>223,869</u>        |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> |       | <u>543,054</u>        | <u>319,185</u>        |
| <b>Cash and cash equivalents at the end of the reporting period</b>       |       | <u><u>486,485</u></u> | <u><u>543,054</u></u> |

The notes form part of these financial statements

**S.P.A. (PEGGY DODD) BATH**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2025**

**1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

|  | 2025<br>£       | 2024<br>£      |
|--|-----------------|----------------|
| Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities) | (1,003)         | 201,648        |
| Adjustments for:   |                 |                |
| Depreciation charges   | 12,767          | 13,608         |
| (Gain)/losses on investments   | (3,398)         | 1,479          |
| Interest received  | (25,315)        | (23,395)       |
| (Increase)/decrease in debtors   | (15,674)        | 6,156          |
| Increase in creditors  | 7,847           | 7,822          |
| <b>Net cash (used in)/provided by operations</b>   | <b>(24,776)</b> | <b>207,318</b> |

**2. ANALYSIS OF CHANGES IN NET FUNDS**

|                           | At 1.4.24<br>£ | Cash flow<br>£  | At 31.3.25<br>£ |
|---------------------------|----------------|-----------------|-----------------|
| <b>Net cash</b>           |                |                 |                 |
| Cash at bank and in hand  | 543,054        | (56,569)        | 486,485         |
|                           | <u>543,054</u> | <u>(56,569)</u> | <u>486,485</u>  |
| <b>Liquid resources</b>   |                |                 |                 |
| Deposits included in cash | -              | -               | -               |
| Current asset investments | 106,033        | 49,333          | 155,366         |
|                           | <u>106,033</u> | <u>49,333</u>   | <u>155,366</u>  |
| <b>Total</b>              | <b>649,087</b> | <b>(7,236)</b>  | <b>641,851</b>  |

The notes form part of these financial statements



**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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**Income**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Legacies and donations are accounted for on receipt. Grants are accounted for in the period to which they relate.

**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:

Furniture & Fittings between 5% - 33.3% on straight line basis

No depreciation has been provided on the cost of Brierley House as the policy of the Trustees is to provide depreciation only where the residual value is likely to be less than the balance sheet value. Due to the expected useful economic life of Brierley House being greater than 50 years, together with an expected high residual value being obtained for the property, the Charity does not provide for depreciation on Brierley House, subject to an annual impairment review. During the course of the audit an impairment review was performed by the trustees and it was considered that no impairment has taken place during the year.

**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.

**Fixed asset investments**

In line with the Charities SORP (FRS 102) fixed asset investments represents an investment portfolio intended to be held for more than 12 months, to generate income and capital growth for the charity.

These investments are valued at open market value as at the end of the accounting year with any revaluation gain/losses being charged to the Statement Of Financial Activity within that accounting year.

**S.P.A. (PEGGY DODD) BATH**

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

**2. DONATIONS AND LEGACIES**

|                    | 2025          | 2024           |
|--------------------|---------------|----------------|
|                    | £             | £              |
| Donations received | 45,029        | 164,898        |
| Legacies           | 46,000        | 85,000         |
|                    | <u>91,029</u> | <u>249,898</u> |

**3. OTHER TRADING ACTIVITIES**

|                        | 2025          | 2024          |
|------------------------|---------------|---------------|
|                        | £             | £             |
| Gifts and donations    | 10,027        | 7,454         |
| Interest and dividends | 25,315        | 23,395        |
|                        | <u>35,342</u> | <u>30,849</u> |

**4. INCOME FROM CHARITABLE ACTIVITIES**

|                                   | Activity                        | 2025           | 2024           |
|-----------------------------------|---------------------------------|----------------|----------------|
|                                   |                                 | £              | £              |
| Income from charitable activities | To further charity's objectives | 566,553        | 514,539        |
| BANES                             | To further charity's objectives | 134,812        | 133,299        |
|                                   |                                 | <u>701,365</u> | <u>647,838</u> |

**5. CHARITABLE ACTIVITIES COSTS**

|                                 | Direct Costs   | Support costs (see note 6) | Totals         |
|---------------------------------|----------------|----------------------------|----------------|
|                                 | £              | £                          | £              |
| To further charity's objectives | <u>769,208</u> | <u>62,929</u>              | <u>832,137</u> |

**6. SUPPORT COSTS**

|                                 | Management    | Finance       | Governance costs | Totals        |
|---------------------------------|---------------|---------------|------------------|---------------|
|                                 | £             | £             | £                | £             |
| To further charity's objectives | <u>24,667</u> | <u>27,418</u> | <u>10,844</u>    | <u>62,929</u> |

**7. NET INCOME/(EXPENDITURE)**

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

|                             | 2025          | 2024          |
|-----------------------------|---------------|---------------|
|                             | £             | £             |
| Depreciation - owned assets | <u>12,767</u> | <u>13,608</u> |

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

**8. AUDITORS' REMUNERATION**

|  | 2025         | 2024         |
|--|--------------|--------------|
|  | £            | £            |
| Fees payable to the charity's auditors for the audit of the charity's financial statements | <u>5,520</u> | <u>4,256</u> |

**9. 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.

**10. STAFF COSTS**

|                       | 2025          | 2024          |
|-----------------------|---------------|---------------|
|                       | £             | £             |
| Wages and salaries    | 523,638       | 459,849       |
| Social security costs | 32,535        | 27,166        |
| Other pension costs   | <u>34,293</u> | <u>29,532</u> |
|                       | 590,466       | 516,547       |

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

|           | 2025      | 2024      |
|-----------|-----------|-----------|
| Full time | 14        | 14        |
| Part time | 25        | 24        |
|           | <u>39</u> | <u>38</u> |

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

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

|                                   | Unrestricted fund | Restricted funds | Total funds    |
|-----------------------------------|-------------------|------------------|----------------|
|                                   | £                 | £                | £              |
| <b>INCOME AND ENDOWMENTS FROM</b> |                   |                  |                |
| Donations and legacies            | 148,685           | 101,213          | 249,898        |
| <b>Charitable activities</b>      |                   |                  |                |
| To further charity's objectives   | 647,838           | -                | 647,838        |
| Other trading activities          | 30,849            | -                | 30,849         |
| <b>Total</b>                      | <u>827,372</u>    | <u>101,213</u>   | <u>928,585</u> |
| <b>EXPENDITURE ON</b>             |                   |                  |                |
| <b>Charitable activities</b>      |                   |                  |                |
| To further charity's objectives   | <u>715,241</u>    | <u>10,217</u>    | <u>725,458</u> |
| Net gains/(losses) on investments | <u>-</u>          | <u>(1,479)</u>   | <u>(1,479)</u> |

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

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

|                                    | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|------------------------------------|---------------------------|--------------------------|---------------------|
| <b>NET INCOME</b>                  | 112,131                   | 89,517                   | 201,648             |
| Transfers between funds            | 18,610                    | (18,610)                 | -                   |
| <b>Net movement in funds</b>       | 130,741                   | 70,907                   | 201,648             |
| <b>RECONCILIATION OF FUNDS</b>     |                           |                          |                     |
| Total funds brought forward        | 435,960                   | 1,387,663                | 1,823,623           |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | 566,701                   | 1,458,570                | 2,025,271           |

**12. TANGIBLE FIXED ASSETS**

|                        | Freehold<br>property<br>£ | Fixtures<br>and<br>fittings<br>£ | Totals<br>£ |
|------------------------|---------------------------|----------------------------------|-------------|
| <b>COST</b>            |                           |                                  |             |
| At 1 April 2024        | 1,212,911                 | 162,549                          | 1,375,460   |
| Additions              | -                         | 7,775                            | 7,775       |
| Disposals              | -                         | (1,095)                          | (1,095)     |
| At 31 March 2025       | 1,212,911                 | 169,229                          | 1,382,140   |
| <b>DEPRECIATION</b>    |                           |                                  |             |
| At 1 April 2024        | -                         | 79,398                           | 79,398      |
| Charge for year        | -                         | 12,767                           | 12,767      |
| Eliminated on disposal | -                         | (1,095)                          | (1,095)     |
| At 31 March 2025       | -                         | 91,070                           | 91,070      |
| <b>NET BOOK VALUE</b>  |                           |                                  |             |
| At 31 March 2025       | 1,212,911                 | 78,159                           | 1,291,070   |
| At 31 March 2024       | 1,212,911                 | 83,151                           | 1,296,062   |

**13. FIXED ASSET INVESTMENTS**

|                       | Listed<br>investments<br>£ |
|-----------------------|----------------------------|
| <b>MARKET VALUE</b>   |                            |
| At 1 April 2024       | 79,525                     |
| Revaluations          | 3,398                      |
| At 31 March 2025      | 82,923                     |
| <b>NET BOOK VALUE</b> |                            |
| At 31 March 2025      | 82,923                     |
| At 31 March 2024      | 79,525                     |

There were no investment assets outside the UK.

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

**13. FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31 March 2025 is represented by:

|                   | Listed<br>investments<br>£ |
|-------------------|----------------------------|
| Valuation in 2024 | 79,525                     |
| Valuation in 2025 | 3,398                      |
|                   | <u>82,923</u>              |

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                         | 2025<br>£     | 2024<br>£     |
|-------------------------|---------------|---------------|
| Debtors and prepayments | <u>74,052</u> | <u>58,378</u> |

**15. CURRENT ASSET INVESTMENTS**

|                      | 2025<br>£      | 2024<br>£      |
|----------------------|----------------|----------------|
| Unlisted investments | <u>155,366</u> | <u>106,033</u> |

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                              | 2025<br>£     | 2024<br>£     |
|------------------------------|---------------|---------------|
| Trade creditors and accruals | <u>65,628</u> | <u>57,781</u> |

**17. MOVEMENT IN FUNDS**

|                           | At 1.4.24<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.3.25<br>£ |
|---------------------------|------------------|----------------------------------|------------------------------------|--------------------|
| <b>Unrestricted funds</b> |                  |                                  |                                    |                    |
| General fund              | 566,701          | 11,926                           | 12,767                             | 591,394            |
| <b>Restricted funds</b>   |                  |                                  |                                    |                    |
| Capital fund              | 1,375,587        | 3,398                            | (4,992)                            | 1,373,993          |
| Restricted fund           | 82,983           | (16,327)                         | (7,775)                            | 58,881             |
|                           | <u>1,458,570</u> | <u>(12,929)</u>                  | <u>(12,767)</u>                    | <u>1,432,874</u>   |
| <b>TOTAL FUNDS</b>        | <u>2,025,271</u> | <u>(1,003)</u>                   | <u>-</u>                           | <u>2,024,268</u>   |

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

**17. MOVEMENT IN FUNDS - continued**

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 827,736                    | (815,810)                  | -                        | 11,926                    |
| <b>Restricted funds</b>   |                            |                            |                          |                           |
| Capital fund              | -                          | -                          | 3,398                    | 3,398                     |
| Restricted fund           | -                          | (16,327)                   | -                        | (16,327)                  |
|                           | <u>-</u>                   | <u>(16,327)</u>            | <u>3,398</u>             | <u>(12,929)</u>           |
| <b>TOTAL FUNDS</b>        | <u>827,736</u>             | <u>(832,137)</u>           | <u>3,398</u>             | <u>(1,003)</u>            |

**Comparatives for movement in funds**

|                           | At 1.4.23<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.3.24<br>£ |
|---------------------------|------------------|----------------------------------|------------------------------------|--------------------|
| <b>Unrestricted funds</b> |                  |                                  |                                    |                    |
| General fund              | 435,960          | 112,131                          | 18,610                             | 566,701            |
| <b>Restricted funds</b>   |                  |                                  |                                    |                    |
| Capital fund              | 1,387,663        | (1,479)                          | (10,597)                           | 1,375,587          |
| Restricted fund           | -                | 90,996                           | (8,013)                            | 82,983             |
|                           | <u>1,387,663</u> | <u>89,517</u>                    | <u>(18,610)</u>                    | <u>1,458,570</u>   |
| <b>TOTAL FUNDS</b>        | <u>1,823,623</u> | <u>201,648</u>                   | <u>-</u>                           | <u>2,025,271</u>   |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 827,372                    | (715,241)                  | -                        | 112,131                   |
| <b>Restricted funds</b>   |                            |                            |                          |                           |
| Capital fund              | -                          | -                          | (1,479)                  | (1,479)                   |
| Restricted fund           | 101,213                    | (10,217)                   | -                        | 90,996                    |
|                           | <u>101,213</u>             | <u>(10,217)</u>            | <u>(1,479)</u>           | <u>89,517</u>             |
| <b>TOTAL FUNDS</b>        | <u>928,585</u>             | <u>(725,458)</u>           | <u>(1,479)</u>           | <u>201,648</u>            |

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

**17. MOVEMENT IN FUNDS - continued**

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

|                           | At 1.4.23<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.3.25<br>£ |
|---------------------------|------------------|----------------------------------|------------------------------------|--------------------|
| <b>Unrestricted funds</b> |                  |                                  |                                    |                    |
| General fund              | 435,960          | 124,057                          | 31,377                             | 591,394            |
| <b>Restricted funds</b>   |                  |                                  |                                    |                    |
| Capital fund              | 1,387,663        | 1,919                            | (15,589)                           | 1,373,993          |
| Restricted fund           | -                | 74,669                           | (15,788)                           | 58,881             |
|                           | <u>1,387,663</u> | <u>76,588</u>                    | <u>(31,377)</u>                    | <u>1,432,874</u>   |
| <b>TOTAL FUNDS</b>        | <u>1,823,623</u> | <u>200,645</u>                   | <u>-</u>                           | <u>2,024,268</u>   |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 1,655,108                  | (1,531,051)                | -                        | 124,057                   |
| <b>Restricted funds</b>   |                            |                            |                          |                           |
| Capital fund              | -                          | -                          | 1,919                    | 1,919                     |
| Restricted fund           | 101,213                    | (26,544)                   | -                        | 74,669                    |
|                           | <u>101,213</u>             | <u>(26,544)</u>            | <u>1,919</u>             | <u>76,588</u>             |
| <b>TOTAL FUNDS</b>        | <u>1,756,321</u>           | <u>(1,557,595)</u>         | <u>1,919</u>             | <u>200,645</u>            |

The Capital fund represents the fixed assets based on the net book value and the value of the investments as at the financial statement date. The Restricted fund represents restricted income which, as at the date of the financial statement, have not yet been expended.

**18. RELATED PARTY DISCLOSURES**

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

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

**19. PURPOSE OF RESTRICTED RESERVES**

Restricted Reserves amounting to £58,881 are being carried forward to be spent in the year ended 31 March 2026. This is made up as follows:

A donation from Margaret Fisher towards a number of projects including transport, garden room, call system and garden project. Of this donation £58,881 remains.