
2nd June 2026

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st AUGUST 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 end 31st August 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

Newent Initiative Trust (The Trust), with its premises in the centre of Newent, provides an extensive range of youth and community services.

Like many similar smaller charities, we have experienced significant challenges during this reporting period. As a result of significant increases in energy and employment costs, and more importantly, the UK wide reduction in funding opportunities, we have been forced for the third year, to utilise our reserve funds.

With our reserve funds greatly reduced, we have readjusted our offerings, focussing more on supporting those most vulnerable and in need of daily support within our rural community.

The Trust have however continued with their varied activities, working closely with, and supported by our local businesses, food bank, providing outreach activities with our at-risk young people, giving guidance and providing reassurance to those young, vulnerable adults, and those living alone and isolated.

As part of the Trust's other community activities, we have continued to act as agents providing project support to smaller community organisations, retaining and managing their various accounts, thereby enabling them to operate more effectively with the minimum of bureaucracy under the banner of Newent Initiative Trust.

To summarise, with the reducing financial and welfare support provided by County, District, Town Council, and local community organisations, we find the Trust relying more on one-off grants and drawing more upon our limited financial reserves.

The Trust's youth and community cafe activities have continued to prove to be successful, demonstrating its inclusive approach and ongoing commitment to Newent and its surrounding areas.

Community projects of specific note this period include the completion and rededication of Newent's War Memorial, refurbishment of the external façade and internals of The ChillOut, community outings and the pre-planning phase of a much awaited Multi-wheeled Skatepark Facility.

The burden of securing funding within an environment where charitable grants have been difficult to obtain has fallen upon a smaller number of trustees, without whom the Charity would not have survived. The Trust will undoubtedly find the coming year even more challenging as it strives to continue to deliver its charitable aims and objectives.

The Trust's thanks are extended to all our funders, community supporters, staff and volunteers, for their continuing belief and support throughout what has become a difficult year.

The Trust looks forward to a more financially stable and brighter future in which we can continue to flourish and thrive to the benefit of our community.

K. C. Urch
On behalf of The Board of Trustees
Newent Initiative Trust

2nd June 2026



Patron: Rt Hon The Lord Harper
Registered Charity No: 1074500
Company Limited by Guarantee
(Registration Number 3709565)
Registered Address: 36 Broad St
NEWENT Glos
GL18 1AJ

E-mail: newentcc@gmail.com
Phone: 01531 822487

REGISTERED COMPANY NUMBER: 03709565 (England and Wales)
REGISTERED CHARITY NUMBER: 1074500

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025
FOR
Newent Initiative Trust

Knights Accountants and Tax Advisors
21 Highnam Business Centre
Highnam
Gloucester
GL2 8DN

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FOR THE YEAR ENDED 31 AUGUST 2025

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Newent Initiative Trust

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 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 August 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

03709565 (England and Wales)

Registered Charity number

1074500

Registered office

36 Broad Street
Newent
Gloucestershire
GL18 1AJ

Trustees

M S Draper
H Field (resigned 30.9.25)
K Urch
Mrs M J Highton
Mrs J Gooch (appointed 1.10.25)
E Heathfield (appointed 21.11.24)
T Gibbons (resigned 28.2.25)
Mrs C Stone (resigned 9.12.24)

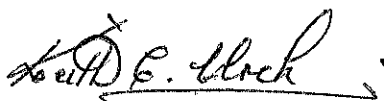
Company Secretary

Ms A Cox-Bentley

Independent Examiner

Knights Accountants and Tax Advisors
21 Highnam Business Centre
Highnam
Gloucester
GL2 8DN

Approved by order of the board of trustees on 18th May 2026 and signed on its behalf by:



K Urch - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NEWENT INITIATIVE TRUST**

Independent examiner's report to the trustees of Newent Initiative Trust ('the Company')

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Knights

Knights Accountants

Knights Accountants and Tax Advisors
21 Highnam Business Centre
Highnam
Gloucester
GL2 8DN

Date: *18.5.2022*

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		20,282	5,107	25,389	41,802
Other trading activities	2	2,772	-	2,772	4,443
Investment income	3	<u>968</u>	<u>(1)</u>	<u>967</u>	<u>1,098</u>
Total		<u>24,022</u>	<u>5,106</u>	<u>29,128</u>	<u>47,343</u>
EXPENDITURE ON					
Charitable activities					
Newent Initiative Trust		38,167	5,847	44,014	-
Newent Initiative Trust		<u>-</u>	<u>-</u>	<u>-</u>	<u>48,459</u>
Total		<u>38,167</u>	<u>5,847</u>	<u>44,014</u>	<u>48,459</u>
NET INCOME/(EXPENDITURE)		(14,145)	(741)	(14,886)	(1,116)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>120,673</u>	<u>9,258</u>	<u>129,931</u>	<u>131,047</u>
TOTAL FUNDS CARRIED FORWARD		<u>106,528</u>	<u>8,517</u>	<u>115,045</u>	<u>129,931</u>

The notes form part of these financial statements

Newent Initiative Trust

BALANCE SHEET
31 AUGUST 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	7	90,798	-	90,798	94,201
CURRENT ASSETS					
Debtors	8	740	-	740	715
Cash at bank and in hand		<u>16,301</u>	<u>8,517</u>	<u>24,818</u>	<u>37,146</u>
		17,041	8,517	25,558	37,861
CREDITORS					
Amounts falling due within one year	9	(1,311)	-	(1,311)	(2,131)
NET CURRENT ASSETS		<u>15,730</u>	<u>8,517</u>	<u>24,247</u>	<u>35,730</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>106,528</u>	<u>8,517</u>	<u>115,045</u>	<u>129,931</u>
NET ASSETS		<u>106,528</u>	<u>8,517</u>	<u>115,045</u>	<u>129,931</u>
FUNDS	10				
Unrestricted funds				104,071	121,414
Restricted funds				<u>10,974</u>	<u>8,517</u>
TOTAL FUNDS				<u>115,045</u>	<u>129,931</u>

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

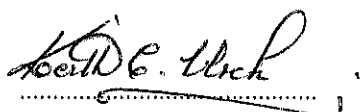
The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 18th May 2026 and were signed on its behalf by:



The notes form part of these financial statements

Basis of preparing the financial statements

Income

Expenditure

Tangible fixed assets

- | | |
|-----------------------|--|
| Freehold property | - 15% on reducing balance and 2% on cost |
| Fixtures and fittings | - 15% on reducing balance |

Taxation

Fund accounting

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

2. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Other income	2,772	4,443

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

3. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	<u>967</u>	<u>1,098</u>

4. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Depreciation - owned assets	<u>3,403</u>	<u>3,412</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	41,802	-	41,802
Other trading activities	4,443	-	4,443
Investment income	<u>1,098</u>	<u>-</u>	<u>1,098</u>
Total	<u>47,343</u>	<u>-</u>	<u>47,343</u>
EXPENDITURE ON			
Charitable activities			
Newent Initiative Trust	<u>48,459</u>	<u>-</u>	<u>48,459</u>
NET INCOME/(EXPENDITURE)	(1,116)	-	(1,116)
RECONCILIATION OF FUNDS			
Total funds brought forward	122,530	8,517	131,047
TOTAL FUNDS CARRIED FORWARD	<u>121,414</u>	<u>8,517</u>	<u>129,931</u>

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

7. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 September 2024 and 31 August 2025	<u>167,560</u>	<u>8,213</u>	<u>175,773</u>
DEPRECIATION			
At 1 September 2024	73,704	7,868	81,572
Charge for year	<u>3,351</u>	<u>52</u>	<u>3,403</u>
At 31 August 2025	<u>77,055</u>	<u>7,920</u>	<u>84,975</u>
NET BOOK VALUE			
At 31 August 2025	<u>90,505</u>	<u>293</u>	<u>90,798</u>
At 31 August 2024	<u>93,856</u>	<u>345</u>	<u>94,201</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Prepayments	<u>740</u>	<u>715</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Social security and other taxes	192	-
Accrued expenses	<u>1,119</u>	<u>2,131</u>
	<u>1,311</u>	<u>2,131</u>

10. MOVEMENT IN FUNDS

	At 1.9.24 £	Net movement in funds £	At 31.8.25 £
Unrestricted funds			
Newent Initiative Trust	121,414	(17,343)	104,071
Restricted funds			
Joe Meek Events	579	-	579
Skate Park	7,134	(1,336)	5,798
International Friendship Group	407	-	407
Repair Cafe	397	(233)	164
Flood Club		130	130
War Memorial Fund	<u>-</u>	<u>3,896</u>	<u>3,896</u>
	<u>8,517</u>	<u>2,327</u>	<u>10,974</u>
TOTAL FUNDS	<u>129,931</u>	<u>(14,886)</u>	<u>115,045</u>

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

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Newent Initiative Trust	24,022	(38,167)	(14,145)
Restricted funds			
Skate Park	684	(1,920)	(1,236)
Repair Cafe	(1,198)	-	(1,198)
Smart CA	(500)	-	(500)
War Memorial Fund	<u>6,120</u>	<u>(3,927)</u>	<u>2,193</u>
	<u>5,106</u>	<u>(5,847)</u>	<u>(741)</u>
TOTAL FUNDS	<u>29,128</u>	<u>(44,014)</u>	<u>(14,886)</u>

Comparatives for movement in funds

	At 1.9.23 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
Newent Initiative Trust	122,530	(1,116)	121,414
Restricted funds			
Joe Meek Events	579	-	579
Skate Park	7,134	-	7,134
International Friendship Group	407	-	407
Repair Cafe	<u>397</u>	<u>-</u>	<u>397</u>
	<u>8,517</u>	<u>-</u>	<u>8,517</u>
TOTAL FUNDS	<u>131,047</u>	<u>(1,116)</u>	<u>129,931</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Newent Initiative Trust	47,343	(48,459)	(1,116)
TOTAL FUNDS	<u>47,343</u>	<u>(48,459)</u>	<u>(1,116)</u>

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

10. MOVEMENT IN FUNDS - continued

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

	At 1.9.23 £	Net movement in funds £	At 31.8.25 £
Unrestricted funds			
Newent Initiative Trust	122,530	(15,261)	107,269
Restricted funds			
Joe Meek Events	579	-	579
Skate Park	7,134	(1,236)	5,898
International Friendship Group	407	-	407
Repair Cafe	397	(1,198)	(801)
Smart CA	-	(500)	(500)
War Memorial Fund	-	2,193	2,193
	<u>8,517</u>	<u>(741)</u>	<u>7,776</u>
TOTAL FUNDS	<u>131,047</u>	<u>(16,002)</u>	<u>115,045</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Newent Initiative Trust	71,365	(86,626)	(15,261)
Restricted funds			
Skate Park	684	(1,920)	(1,236)
Repair Cafe	(1,198)	-	(1,198)
Smart CA	(500)	-	(500)
War Memorial Fund	<u>6,120</u>	<u>(3,927)</u>	<u>2,193</u>
	<u>5,106</u>	<u>(5,847)</u>	<u>(741)</u>
TOTAL FUNDS	<u>76,471</u>	<u>(92,473)</u>	<u>(16,002)</u>

11. RELATED PARTY DISCLOSURES

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

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	1	-
Donations	9,898	3,705
Grants	<u>15,490</u>	<u>38,097</u>
	25,389	41,802
Other trading activities		
Other income	2,772	4,443
Investment income		
Deposit account interest	<u>967</u>	<u>1,098</u>
Total incoming resources	29,128	47,343
EXPENDITURE		
Charitable activities		
Wages	27,294	34,022
Rates and water	770	895
Insurance	1,592	1,465
Light and heat	1,888	2,366
Telephone	14	186
Postage and stationery	56	13
Sundries	100	643
Community cafe	485	1,003
Repairs and renewals	4,164	864
Computer and I.T costs	97	391
HAF	137	333
Licenses and subscriptions	602	384
Advertising and promotions	-	132
Cleaning costs	-	75
Community outings/trips	424	1,214
Freehold property	3,351	3,351
Fixtures and fittings	<u>52</u>	<u>61</u>
	41,026	47,398
Support costs		
Governance costs		
Legal and professional fees	1,920	35
Accountancy	<u>1,068</u>	<u>1,026</u>
	<u>2,988</u>	<u>1,061</u>
Total resources expended	<u>44,014</u>	<u>48,459</u>
Net expenditure	<u>(14,886)</u>	<u>(1,116)</u>

REGISTERED COMPANY NUMBER: 03709565 (England and Wales)
REGISTERED CHARITY NUMBER: 1074500

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025
FOR
Newent Initiative Trust

Knights Accountants and Tax Advisors
21 Highnam Business Centre
Highnam
Gloucester
GL2 8DN

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FOR THE YEAR ENDED 31 AUGUST 2025

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Newent Initiative Trust

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025

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K Urch
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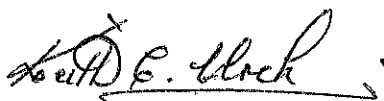
Company Secretary

Ms A Cox-Bentley

Independent Examiner

Knights Accountants and Tax Advisors
21 Highnam Business Centre
Highnam
Gloucester
GL2 8DN

Approved by order of the board of trustees on 18th May 2026 and signed on its behalf by:



K Urch - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NEWENT INITIATIVE TRUST**

Independent examiner's report to the trustees of Newent Initiative Trust ('the Company')

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1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
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4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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Knights

Knights Accountants

Knights Accountants and Tax Advisors
21 Highnam Business Centre
Highnam
Gloucester
GL2 8DN

Date: *18.5.2026*

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
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Total		<u>24,022</u>	<u>5,106</u>	<u>29,128</u>	<u>47,343</u>
EXPENDITURE ON					
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Total funds brought forward		120,673	9,258	129,931	131,047
TOTAL FUNDS CARRIED FORWARD		<u>106,528</u>	<u>8,517</u>	<u>115,045</u>	<u>129,931</u>

Newent Initiative Trust

BALANCE SHEET
31 AUGUST 2025

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FIXED ASSETS					
Tangible assets	7	90,798	-	90,798	94,201
CURRENT ASSETS					
Debtors	8	740	-	740	715
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		17,041	8,517	25,558	37,861
CREDITORS					
Amounts falling due within one year	9	(1,311)	-	(1,311)	(2,131)
NET CURRENT ASSETS		<u>15,730</u>	<u>8,517</u>	<u>24,247</u>	<u>35,730</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>106,528</u>	<u>8,517</u>	<u>115,045</u>	<u>129,931</u>
NET ASSETS		<u>106,528</u>	<u>8,517</u>	<u>115,045</u>	<u>129,931</u>
FUNDS	10				
Unrestricted funds				104,071	121,414
Restricted funds				<u>10,974</u>	<u>8,517</u>
TOTAL FUNDS				<u>115,045</u>	<u>129,931</u>

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

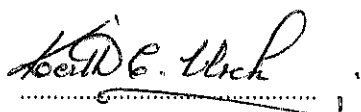
The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 18th May 2026 and were signed on its behalf by:



The notes form part of these financial statements

Basis of preparing the financial statements

Income

Expenditure

Tangible fixed assets

- | | |
|-----------------------|--|
| Freehold property | - 15% on reducing balance and 2% on cost |
| Fixtures and fittings | - 15% on reducing balance |

Taxation

Fund accounting

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

2. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Other income	2,772	4,443

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

3. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	<u>967</u>	<u>1,098</u>

4. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Depreciation - owned assets	<u>3,403</u>	<u>3,412</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	41,802	-	41,802
Other trading activities	4,443	-	4,443
Investment income	<u>1,098</u>	<u>-</u>	<u>1,098</u>
Total	<u>47,343</u>	<u>-</u>	<u>47,343</u>
EXPENDITURE ON			
Charitable activities			
Newent Initiative Trust	<u>48,459</u>	<u>-</u>	<u>48,459</u>
NET INCOME/(EXPENDITURE)	(1,116)	-	(1,116)
RECONCILIATION OF FUNDS			
Total funds brought forward	122,530	8,517	131,047
TOTAL FUNDS CARRIED FORWARD	<u>121,414</u>	<u>8,517</u>	<u>129,931</u>

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

7. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 September 2024 and 31 August 2025	<u>167,560</u>	<u>8,213</u>	<u>175,773</u>
DEPRECIATION			
At 1 September 2024	73,704	7,868	81,572
Charge for year	<u>3,351</u>	<u>52</u>	<u>3,403</u>
At 31 August 2025	<u>77,055</u>	<u>7,920</u>	<u>84,975</u>
NET BOOK VALUE			
At 31 August 2025	<u>90,505</u>	<u>293</u>	<u>90,798</u>
At 31 August 2024	<u>93,856</u>	<u>345</u>	<u>94,201</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Prepayments	<u>740</u>	<u>715</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Social security and other taxes	192	-
Accrued expenses	<u>1,119</u>	<u>2,131</u>
	<u>1,311</u>	<u>2,131</u>

10. MOVEMENT IN FUNDS

	At 1.9.24 £	Net movement in funds £	At 31.8.25 £
Unrestricted funds			
Newent Initiative Trust	121,414	(17,343)	104,071
Restricted funds			
Joe Meek Events	579	-	579
Skate Park	7,134	(1,336)	5,798
International Friendship Group	407	-	407
Repair Cafe	397	(233)	164
Flood Club		130	130
War Memorial Fund	<u>-</u>	<u>3,896</u>	<u>3,896</u>
	<u>8,517</u>	<u>2,327</u>	<u>10,974</u>
TOTAL FUNDS	<u>129,931</u>	<u>(14,886)</u>	<u>115,045</u>

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

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Newent Initiative Trust	24,022	(38,167)	(14,145)
Restricted funds			
Skate Park	684	(1,920)	(1,236)
Repair Cafe	(1,198)	-	(1,198)
Smart CA	(500)	-	(500)
War Memorial Fund	<u>6,120</u>	<u>(3,927)</u>	<u>2,193</u>
	<u>5,106</u>	<u>(5,847)</u>	<u>(741)</u>
TOTAL FUNDS	<u>29,128</u>	<u>(44,014)</u>	<u>(14,886)</u>

Comparatives for movement in funds

	At 1.9.23 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
Newent Initiative Trust	122,530	(1,116)	121,414
Restricted funds			
Joe Meek Events	579	-	579
Skate Park	7,134	-	7,134
International Friendship Group	407	-	407
Repair Cafe	<u>397</u>	<u>-</u>	<u>397</u>
	<u>8,517</u>	<u>-</u>	<u>8,517</u>
TOTAL FUNDS	<u>131,047</u>	<u>(1,116)</u>	<u>129,931</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Newent Initiative Trust	47,343	(48,459)	(1,116)
TOTAL FUNDS	<u>47,343</u>	<u>(48,459)</u>	<u>(1,116)</u>

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

10. MOVEMENT IN FUNDS - continued

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

	At 1.9.23 £	Net movement in funds £	At 31.8.25 £
Unrestricted funds			
Newent Initiative Trust	122,530	(15,261)	107,269
Restricted funds			
Joe Meek Events	579	-	579
Skate Park	7,134	(1,236)	5,898
International Friendship Group	407	-	407
Repair Cafe	397	(1,198)	(801)
Smart CA	-	(500)	(500)
War Memorial Fund	-	2,193	2,193
	<u>8,517</u>	<u>(741)</u>	<u>7,776</u>
TOTAL FUNDS	<u>131,047</u>	<u>(16,002)</u>	<u>115,045</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Newent Initiative Trust	71,365	(86,626)	(15,261)
Restricted funds			
Skate Park	684	(1,920)	(1,236)
Repair Cafe	(1,198)	-	(1,198)
Smart CA	(500)	-	(500)
War Memorial Fund	<u>6,120</u>	<u>(3,927)</u>	<u>2,193</u>
	<u>5,106</u>	<u>(5,847)</u>	<u>(741)</u>
TOTAL FUNDS	<u>76,471</u>	<u>(92,473)</u>	<u>(16,002)</u>

11. RELATED PARTY DISCLOSURES

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

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	1	-
Donations	9,898	3,705
Grants	<u>15,490</u>	<u>38,097</u>
	25,389	41,802
Other trading activities		
Other income	2,772	4,443
Investment income		
Deposit account interest	<u>967</u>	<u>1,098</u>
Total incoming resources	29,128	47,343
EXPENDITURE		
Charitable activities		
Wages	27,294	34,022
Rates and water	770	895
Insurance	1,592	1,465
Light and heat	1,888	2,366
Telephone	14	186
Postage and stationery	56	13
Sundries	100	643
Community cafe	485	1,003
Repairs and renewals	4,164	864
Computer and I.T costs	97	391
HAF	137	333
Licenses and subscriptions	602	384
Advertising and promotions	-	132
Cleaning costs	-	75
Community outings/trips	424	1,214
Freehold property	3,351	3,351
Fixtures and fittings	<u>52</u>	<u>61</u>
	41,026	47,398
Support costs		
Governance costs		
Legal and professional fees	1,920	35
Accountancy	<u>1,068</u>	<u>1,026</u>
	<u>2,988</u>	<u>1,061</u>
Total resources expended	<u>44,014</u>	<u>48,459</u>
Net expenditure	<u>(14,886)</u>	<u>(1,116)</u>