

REGISTERED COMPANY NUMBER: 05182191 (England and Wales)
REGISTERED CHARITY NUMBER: 1106748

Trustees' Report and
Unaudited Financial Statements for the Year Ended 31 March 2023
for
Cotswold Friends

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for the year ended 31 March 2023**

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**Reference and Administrative Details
for the year ended 31 March 2023**

TRUSTEES	Mrs D Bell G R Benn C I Ridgers A F Noorani G M Selwyn Dr N Moor (appointed 4/4/2022) C Dennis (appointed 13/6/2022)
COMPANY SECRETARY	C I Ridgers
REGISTERED OFFICE	Moreton Area Centre High Street Moreton-in-Marsh Gloucestershire GL56 0AZ
REGISTERED COMPANY NUMBER	05182191 (England and Wales)
REGISTERED CHARITY NUMBER	1106748
INDEPENDENT EXAMINER	Ballards LLP Chartered Accountants Oakmoore Court Kingswood Road Hampton Lovett Drotwich Spa Worcestershire WR9 0QH

**Trustees' Report
for the year ended 31 March 2023**

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 2023. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Trustees confirm that the annual report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2019).

OBJECTIVES AND ACTIVITIES

Mission, Vision and Values

Charity Mission: To provide sustainable community services for older and vulnerable people in the Cotswold District, reducing loneliness and isolation, improving health and wellbeing and supporting independent living.

Charity Vision: No older or vulnerable person in the Cotswolds should be lonely or isolated.

Charity Values: Caring, Approachable, Reliable, Empathetic and Supportive. Open and inclusive to all.

Cotswold Friends supports almost 2,400 clients with seven key Community Services which are: Community Transport, Community Activities, and Intergenerational Projects plus Carer Support, Befriending, Independence Support and Hospital Support - (these four services are collectively known as Support Services).

Volunteers

The Charity's volunteers continue to be the beating heart of the organisation, cheerfully putting others before themselves and providing exemplary service to those in need in their local community. 340+ volunteers donated in the region of 50,000 hours of service in the reporting period, equating to over 30 full-time staff members. Based on the adult national living wage of £10.90 per hour, this volunteer time donation equates to almost £550,000 of service to the local community.

An extensive volunteer recruitment campaign brought in 70 new volunteers in a six-month period, but more are continually needed as service demand continues to grow. There are client waiting lists for Carer Support and Befriending services and Community Transport urgently needs more volunteer drivers. The Charity has worked hard to achieve Investing in Volunteers accreditation and aims to continually improve the volunteer experience, including providing ongoing training and development opportunities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

3-Year Strategic Plan

During the pandemic, Cotswold Friends continued to deliver services to support our local communities but ongoing changes to Government guidance made it challenging to set a clear plan for the future. As the impact of covid receded, the Charity has worked hard to develop a clear and robust 3-Year Strategic Plan. This plan sets out key aims and objectives, has been agreed by the Trustees, and has been communicated across the team. A review of the external environment has been conducted, and volunteer, funding and marketing strategies are included.

Key Objectives

The Board of Trustees has set the following Charity objectives:

1. To ensure the mission, values and vision and inclusivity ethos are embedded within the organisation
2. To achieve client and volunteer growth targets to support increased service demand
3. To increase statutory and self-generated sustainable funding
4. To support the delivery of the Marketing Strategy
5. To increase emergency funding reserves from 2 months to 3 months by 31 March 2026
6. To maintain Investing in Volunteers Accreditation

Key Achievements

The Charity has worked hard this year to stabilise services and is more confident to plan further ahead as the impact of the pandemic has reduced. The Charity has seen increasing demand for its services, with significantly, an increased complexity of client need. A successful volunteer recruitment campaign has helped volunteer numbers grow and new volunteer initiatives have been introduced. Cotswold Friends is proud of its key achievements this year, including reacting to high growth in demand for Community Transport in the Cirencester area (+70%), beginning the expansion of the transport service to Fairford and Lechlade, and working towards the addition of a minibus to the transport service. Our Community Activities Programme continued to recover strongly and planning got underway for a new Friendship Café and the development of an exciting Community Garden project. Stow Disability Association closed at the very end of the year and Cotswold Friends agreed to take on the support of their clients at the new Moreton Friendship Café each week.

The Support Services team have provided crucial Cost of Living Support to clients, through the distribution of Household Support Fund and Foodbank vouchers. A Digital Inclusion service to help clients and volunteers has been developed for launch in 2023-24. The service will be supported by fully trained digital volunteers and delivered at home, in workshops and at clubs. Intergenerational Projects were able to offer a much broader range of volunteering options to young people from local schools. Not least, the Charity has continued to successfully run its seven thriving community services.

Trustees' Report for the year ended 31 March 2023

One of the major challenges this year has been the repercussions of the deepening Cost of Living crisis which impacts disproportionately in rural communities. Combine this with the ongoing post-covid effect, and there has been a significant impact on volunteers, clients, staff and services. Service Managers have reported an increase in the complexity of support required by clients, increasing the time required for the charity to support each client and stretching resource. The Charity currently has waiting lists for a number of services. There have been a number of staff changes, but a new recruitment strategy has resulted in more flexibility across the team and led to improvements in team structure. As demand grows, so does the need for resource and the CEO and Board of Trustees deliberate carefully to balance service developments and funding resource required.

Service Reviews

With over 40 years' experience of offering volunteer-led community services, Cotswold Friends understands the challenges facing the Cotswold community and how best to utilise limited resources for maximum community benefit. Referrals for Cotswold Friends services come from GPs, Health Visitors, Social Workers, Occupational Therapists, Physiotherapists, Community Nurses, Social Prescribers, Dementia Nurses and Advisors, Community Agents, Support Workers, the Community Mental Health Team, family, friends, neighbours and self-referrals. The value of Cotswold Friends to the referrer base continues to grow based on the quality of the volunteer-led services provided, the responsiveness of the Charity to an individuals' needs, its reputation in the area and the reduction of statutory and other available services.

Community Transport Service

The Community Transport Service provides medical, practical and social journeys for those who are unable to drive or for whom public transport is difficult to use or not available. The service is a legally defined not-for-profit Car Sharing Scheme. Volunteer drivers transport clients in their own cars receiving HMRC approved mileage expenses paid directly by the clients they transport. The Bookings Desk Team uses specialist software to co-ordinate requests from clients, allocate drivers, calculate costs and generate statistical reports.

The North Cotswold has extremely limited public transport and is restricted by the sparse population and rural geography. In addition, the acute hospitals are at the other end of the county in Cheltenham and Gloucester. Community Transport is vital to allow people to access services including hospitals, doctors, post offices and supermarkets.

In the South Cotswolds, where the service is more recently launched, demand has been growing rapidly and transport is now provided in Cirencester and more than a dozen surrounding villages, helping over 400 clients to access key local services. A Wheelchair Accessible Vehicle was introduced in 2019 to meet growing community need and operates under a Section 19 permit.

Trustees' Report for the year ended 31 March 2023

The transport service has recently expanded to include Fairford and Lechlade in partnership with Friends of Fairford & Lechlade Communities. Again, volunteer driver recruitment is critical as the service grows. The wheelchair accessible vehicle has been promoted, encouraging people to use this resource for social as well as medical and practical trips. In addition, the Charity was fortunate to be offered the gift of a minibus, which will soon be put to good use helping local people to attend our new Moreton Friendship Café on a weekly basis. The minibus will also allow client groups such as those at the Community Day Club to organise trips to see the local sights such as Batsford Arboretum or to visit other activities such as a Lunch Club or the new Community Garden. Overall, the number of passenger journeys provided by the service grew by 18%, with an incredible 70% growth in the South Cotswolds area. With over 1800 registered clients, almost 13,000 passenger journeys were provided and over 150,000 miles driven.

Support Services - Befriending Service, Carer Support, Independence Support and Hospital Support

Support Services include Befriending, Carer Support, Independence Support and Hospital Support. All services start with a referral, followed by a face-to-face client assessment to determine how the charity might best provide the help and support needed. Referrals to Support Services are received from GPs, Carers Gloucestershire, hospital matrons, community nurses, dementia nurses and advisors, social prescribers, community agents, health and social workers, family, friends, neighbours and self-referrals.

Befriending Service

A weekly visit from a befriending volunteer is a lifeline for people who are housebound and receive no visitors. Research shows that befriending improves confidence and wellbeing and is important for mental health. People who receive befriending visits feel cared for and connected to their community helping them to stay well and to continue to live independently. Befriending clients are mainly housebound and are living with long-term conditions such as dementia, Parkinson's, heart and respiratory conditions, stroke, hearing and visual impairment and older age frailty. Befriending clients often report very low levels of meaningful social interaction.

Befriending clients receive a weekly visit from a volunteer of between one and two hours in duration. People decide themselves how to spend their time together; some choose just to sit and chat over a cup of tea, others enjoy board games, looking at old photographs or listening to nostalgic music and talking about past times. Trips out might include walks (or wheelchair excursions), a ride in the volunteer's car, or a trip to a café or garden centre. Over 70 clients are supported by the service.

Telephone Befriending

Telephone Befriending is used to support clients who are on the Support Services waiting lists, clients who require additional contact during the week, and those who would prefer a telephone call to an actual visit. This is an ongoing service, and the charity has dedicated volunteers who chat to and befriend clients over the phone, providing vital companionship. 20+ clients regularly receive telephone befriending.

Carer Support

The Carer Support service provides weekly respite breaks to full-time carers. These breaks are critical to allow carers to care for themselves, so enabling them to continue in their caring roles. By supporting carers, we not only keep them well but allow them to continue to look after someone else, improving the quality of life of two people. Many carers report that their caring role prevents them from having an active social life and many people using this service have very limited or no connection to their community.

Trustees' Report for the year ended 31 March 2023

Without these breaks carers can become exhausted and ill themselves, and ultimately be unable to continue in their caring roles so causing the person they care for to need full-time statutory care in a residential/nursing home. Many full-time carers are past retirement age and are living with long-term conditions themselves, suffering from depression, anxiety stress and lack of sleep to stay well. Carers are also offered peer-to-peer support and attendance at useful training courses such as first aid and dementia awareness. Over 60 carers and cared-for are supported by the service.

Independence Support

The Independence Support Service helps people who have lost confidence to regain their independence and get out and about again. This is the most intensive service that the charity offers and is a short-term programme supported by staff and volunteers over 6 to 8 weeks, but longer if needed. Cotswold Friends volunteers support people to do their own shopping and pick up prescriptions, attend medical appointments, go for walks, join local groups and learn useful new IT skills. Loss of confidence can be due to many factors such as the death of a partner, deterioration in health or mental health challenges such as depression and anxiety, that can impact on maintaining independence.

An initial meeting is arranged to discuss and agree the goals that clients would like to achieve - such as doing their own essential shopping, visiting a social club or using IT to book appointments. A volunteer match will be made to support the client as they begin to get out and about. As confidence grows, the client can be referred internally to other Cotswold Friends services such as Community Activities, Community Transport and Befriending for continuing support. Over 70 clients have been supported by this service since launch.

Digital Inclusion

To provide additional support for our clients and volunteers, Cotswold Friends is developing a Digital Inclusion service that will provide fully trained digital volunteers, either for a home visit or to attend a group setting. This service will help and support older and vulnerable people to access digital services and safeguarding has been carefully considered. Access to certain services can be difficult without digital skills, creating barriers to use. Digital volunteers help with training for such skills such as Facetiming relatives to help alleviate loneliness, booking GP appointments or ordering online shopping. This service is planned for full launch in 2023-24.

Hospital Support Service

Going into hospital can be a stressful and worrying time, especially when someone lives alone or has little support available. Cotswold Friends volunteers can help people get ready for a stay, packing a bag, making preparations such as for care of pets, popping in regularly to visit whilst in hospital and preparing the home for the client's return with shopping, laundry and more. The Community Transport Service can also support with transport to the hospital and home again once discharged. 1 to 2 clients per month are now supported by this service.

Support Service Events

An important element of the Support Services Programme is the quarterly events. Events give housebound clients the opportunity to attend a social gathering in a safe and supported environment. Cotswold Friends events cater for wheelchair and other mobility aid users and those with health conditions and older age frailty. Specialist support to allow people to attend (care workers to meet personal care needs) is provided and clients are also supported with transport to the events where needed. Clients are often visibly cheered, and over time begin to get to know each other and look forward to catching up.

Community Activities

The Community Activities Programme (CAP) is widespread and varied ranging from Lunch Clubs to Men in Sheds projects. These activities provide the much-needed social contact and community connection that older and vulnerable people can so often need. Research has proven that group activities are particularly effective at preventing loneliness and isolation, helping people to stay well, and improving their quality of life. Attendees become known to each other, and valuable social and support networks are developed. Nearly all attendees are past retirement age with the majority falling into the 75-85+ age category. The Community Transport Service is used to transport those clients who need it. Community Activities often provide a starting point for new clients, giving them the community connection, confidence and support they need to continue living independently in their own home. All activities are risk assessed and all Lead Volunteers have appropriate training.

This year, activities included 10 Lunch Clubs, 4 Men in Sheds, Community Singing, Knit & Natter and Walking Football. New launches in 2023-24 will include a Friendship Café, a Community Garden and Gentle Activities such as seated yoga or gentle walking groups. Community Activities has continued to recover strongly post-pandemic. This year, the service delivered over 60 individual activity sessions a month, grew to over 480 total attendances per month, and 419 clients were actively involved.

Intergenerational Projects

This service has developed from the Charity's Young Befrienders scheme, which facilitated 16- to 18-year-old students visiting older people in Care Homes. Plans were developed this year to expand the Charity offering for young people. The service now includes 14- to 18-year-olds and as well as restarting the Young Befrienders scheme, offers the opportunity to get involved with other volunteering opportunities such as marketing, fundraising, arts and crafts, supporting the Community Activities Programme, work experience and more. This service is re-building but has worked with over 15 young volunteers this year.

ACHIEVEMENT AND PERFORMANCE

Funding

Funding is increasingly difficult to achieve and is an ongoing challenge.

Overall, the Charity, in 2022/23 was able to start with a small funding surplus from the previous year due to monies provided by grants and trusts, statutory service providers and unrestricted donations. In the past statutory funding and national funds for regional projects have been more widely available. Some additional funding support was temporarily granted during the Covid pandemic, but these extra funds are no longer available.

Ongoing cuts in statutory funding result in ever-increasing applications to national funders, many of whom choose to prioritise geographical areas with Multiple Indices of Deprivation - the Cotswolds is not such an area. In comparison to the rest of England, Gloucestershire is not a very deprived county, however, many pockets of hidden poverty exist, and rural isolation is a threat to both mental and physical health.

Often funders wish to support new or innovative projects rather than established and ongoing community services. Regional funders may look for a county-wide programme and often look to fund individual years rather than multi-year applications. Some funders embargo re-applications for a period following a successful or unsuccessful bid.

These funding challenges come at a time when community services are particularly in demand, both to support strained statutory services but also to meet growth in demand due to the rapidly ageing population, the fallout from Covid and the Cost of Living crisis. Increasingly Cotswold Friends is being asked to support people in the community who in the past would have been eligible for statutory support. Cotswold Friends will look to increase the level of statutory funding provided in recognition of the work it undertakes to support the most vulnerable in our local communities.

For long-term survival, Cotswold Friends must also be more creative about how services are funded. A Sustainable Funding Plan has been developed, with new initiatives to increase self-generated funding. However, these initiatives take time to implement, and a significant funding gap is anticipated in the next three years until this income begins to significantly contribute. The charity currently operates with available funds in the region of six to eight months out - this remains an ongoing concern.

FINANCIAL REVIEW

Reserves policy

Cotswold Friends unrestricted reserves at the end of 2022-23 was £134,347, which equates to 3.5 months of Charity funding. Please note, this unrestricted reserve consists of £74K to be held as an emergency reserve (approximately 2 months funding) and £60K of funds which are committed to be used to support forward service provision in 2023-24.

Due to the risks outlined in a) to d) below the Charity aspires to hold a reserve equal to six months of operating costs. This has not yet been attained as the funding environment is challenging and funds are continually used for ongoing service support.

An Emergency Reserve is necessary because:

- a) A source of income, e.g. a grant or community donation, may not be renewed due to economic circumstances beyond Cotswold Friends' control and funds might be needed to give Trustees time to take action if income falls below expectations. The funding climate is increasingly challenging, and this risk has increased.
- b) There may be a need to fund short-term deficits in a cash budget, e.g. money may need to be spent before a funding grant is received. The time taken for funders to process grant applications and make grant payments has increased in recent years.
- c) There is a risk of an unforeseen emergency such as an unexpected large IT repair bill, e.g. for a computer virus cleanse.
- d) Cotswold Friends may need to cover unforeseen day-to-day operational costs, e.g. employing temporary staff to cover a long-term sick absence.

Cotswold Friends has not yet been able to hold a six-month reserve as the demand for the Charity's services has grown year on year, to support the needs of our local community. The Board of Trustees has therefore determined that the maximum amount of funding available should be spent on service delivery.

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.

Constitution

Cotswold Friends is a charitable company limited by guarantee and was set up by a Memorandum of Association on 30 November 1978. Cotswold Friends has no share capital and is a registered charity with the Charity Commission.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Cotswold Friends is governed by a Board of Trustees, currently comprising a Chair and 6 Trustees. The Chair is appointed by the Board from the existing Trustees. Trustees are recruited with regard to the balance on the Board of individuals with relevant skills, experience, knowledge and qualifications. As well as looking for individuals with business/finance, health/social care, community and governance expertise, direct experience working with the Charity is valued. Trustees are appointed for a 3-year period and may be proposed for re-appointment for a further 3 years. Trustees may then be retained as Board advisors. The Chair is elected for a 12-month period, voted for by a majority of Trustees.

The Board of Trustees meets a minimum of six times a year and is responsible for the overall direction and control of Cotswold Friends' activities. Specifically, the Board is responsible for taking decisions on the strategic direction of the Charity, approving major expenditure, major developments and, through the Chair, giving support and supervision to the Chief Executive Officer (CEO).

Policies Adopted for the Induction and Training of Trustees

New Trustees meet with the Chair and CEO prior to standing for appointment to the Board. On appointment each Trustee signs a Code of Conduct and completes a register of interests. They are given a Trustee Induction Pack that includes the Charity Governing Document - Memorandum and Articles of Association, policies and procedures to include conflict of interest, role description and other guidance.

Organisational structure and decision making

The CEO leads the day-to-day management of Cotswold Friends on authority delegated by the Board of Trustees. The CEO and Executive Officers (Chair, Treasurer and Company Secretary) meet regularly as required, to discuss key strategic and operational issues. This work is reported at the bi-monthly Trustee Board Meetings, where performance of the Charity against the 3-Year Strategic Plan is monitored and controlled. All staff are part-time and the staffing level is 10.5 full-time equivalent.

By agreement with the CEO, all staff can move between an office-based and home-based work environment as needed providing flexibility and continuity of support. The staff team of the Charity work incredibly hard and are dedicated to the Charity's mission, under the leadership of the CEO. Once again, throughout the year, the team were selfless in their efforts to ensure clients and volunteers were listened to, helped and supported. Along with the 340-strong volunteer workforce, the staff team remain the Charity's greatest asset.

Cotswold District Demographics

The Cotswolds is a highly rural area with many remote towns and villages. It ranks in the lowest 17% of areas in England in the National Deprivation Indices for Barriers to Housing and Services. The North Cotswolds is particularly rural and dissociated from key services. 2021 census data for the Cotswolds shows population growth of 10%, with all 50+ age groups growing. 23% are either disabled or living with a long-term physical or mental health condition and a higher proportion of people are living alone. Of 30 Local Authority areas categorised in the South West, the Cotswolds is the third least densely populated. Only 52%, 47,000, of the population live in the 9 main towns, leaving over 43,000 residents in rural areas of the district.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. A Governance Committee meets quarterly with the CEO, and a Governance and Policy review procedure is in place across the Charity. A Risk Register also highlights key Charity risks and is reviewed at the Governance Committee meetings. The Governance Committee reports at each meeting of the Board of Trustees.

Day-to-day accounting and bookkeeping are undertaken by the Finance & HR Manager, under the supervision of the CEO. Financial Governance is managed through monthly reports from the Xero accounting software, linked to the Charity bank account and providing real-time financial information. Monthly Variance Reports show income and expenditure against budget. An external Bookkeeper runs month-end reports and highlights any discrepancies with the Finance & HR Manager and CEO if necessary. An external Accountant produces the Year-End Accounts and Annual Report and ensures all reporting requirements are met. An Independent Examiner verifies the Accounts.

IT risks are managed via an external provider, M-Technical, who looks after the Charity's software and hardware, provides staff technical support, on-site support and cyber crisis management should this be needed. The Charity server is monitored and backed up daily to protect client and volunteer data. Cyber risk is managed by M-Technical. Charity systems ensure continuity of care for clients and volunteers, help to manage GDPR and provide data security meeting data protection standards.

HR risk is managed using an external provider, South-West Council (SWC). SWC provides remote support for specific HR issues and a provision is made in the budget for legal support should this be required.

Risk Assessments are carried out annually at the Charity's offices and at all project sites. Individual Risk Assessments are developed for all events undertaken. All volunteers are fully trained including risk and safeguarding, and additional health and safety, fire, first aid and lone-working training is delivered as required for each role. All volunteers are supervised and supported to use Charity policies and procedures correctly. All Charity policies and procedures are reviewed and updated annually.

The Charity has an annual Health and Safety (H&S) inspection, fire review, and PAT testing. Accident books are used, and incidents are reported. If necessary, H&S is adjusted to reflect experience. A fire register is taken at all clubs, groups and meetings.

All volunteers are recruited using a Safe Recruitment Method which includes the completion of an application form, an interview, 2 references, an enhanced DBS check and compulsory training in policies and procedures.

Insurance

The Charity insurance is reviewed annually and includes public liability, employee liability and professional indemnity cover to appropriate levels.

Final thoughts - A Message from the Chair

Finally, I would like to thank each and every member of the most extraordinary team of staff at Cotswold Friends, (led by Jo Hammond our CEO), whose dedication and commitment at all times, set the standard to which many organisations can only aspire. They are truly an inspiring group of people whose commitment to supporting others in the community is exemplary.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Additionally, our remarkable volunteer workforce is the heartbeat of our organisation, and we never cease to be amazed and grateful for their selfless work to meet the needs of those supported by our services. The creativity, diligence and respect for everyone's well-being and safety is outstanding in every regard. Our communities would be all the poorer without them.

And to our funders, we are so grateful for your support. Without your generosity our work would not be possible. Thank you for thinking of us and please be assured that your contributions are making a huge difference to so many people's lives every day.

We live in challenging times, but the Trustees and I feel confident that Cotswold Friends will continue to make a material contribution to the fabric of the Cotswolds in so many ways. We have demonstrated through the pandemic and the Cost of Living crisis, exactly how important our work is, and we look forward to continuing for many years to come.

With our thanks to everyone who has supported us.

Approved by order of the board of trustees on 5 October 2023 and signed on its behalf by:

A handwritten signature in blue ink, appearing to read 'G R Benn', with a long horizontal flourish extending to the right.

G R Benn - Trustee

Independent Examiner's Report to the Trustees of Cotswold Friends

Independent examiner's report to the trustees of Cotswold Friends ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

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 Report to the Trustees of Cotswold Friends

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.



Mark Skellum FCA

Ballards LLP
Chartered Accountants
Oakmoore Court
Kingswood Road
Hampton Lovett
Drotwich Spa
Worcestershire
WR9 0QH

19 October 2023

Cotswold Friends

Statement of Financial Activities for the year ended 31 March 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		21,603	3,191	24,794	36,359
Charitable activities					
Grants received		28,682	296,290	324,972	298,403
Total		50,285	299,481	349,766	334,762
EXPENDITURE ON					
Raising funds		2,676	516	3,192	2,426
Charitable activities					
Governance costs		5,618	-	5,618	6,668
Other		4,581	360,233	364,814	361,537
Total		12,875	360,749	373,624	370,631
Net gains/(losses) on investments		(2,673)	-	(2,673)	(3,665)
NET INCOME/(EXPENDITURE)		34,737	(61,268)	(26,531)	(39,534)
Transfers between funds	11	(37,796)	37,796	-	-
Net movement in funds		(3,059)	(23,472)	(26,531)	(39,534)
RECONCILIATION OF FUNDS					
Total funds brought forward		137,406	74,722	212,128	251,662
TOTAL FUNDS CARRIED FORWARD		134,347	51,250	185,597	212,128

The notes form part of these financial statements

Cotswold Friends

Balance Sheet 31 March 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	7	-	4,129	4,129	8,156
Investments	8	74,285	-	74,285	76,958
		<u>74,285</u>	<u>4,129</u>	<u>78,414</u>	<u>85,114</u>
CURRENT ASSETS					
Debtors	9	10,518	-	10,518	7,719
Cash at bank		62,405	47,121	109,526	132,029
		<u>72,923</u>	<u>47,121</u>	<u>120,044</u>	<u>139,748</u>
CREDITORS					
Amounts falling due within one year	10	(12,861)	-	(12,861)	(12,734)
NET CURRENT ASSETS		<u>60,062</u>	<u>47,121</u>	<u>107,183</u>	<u>127,014</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>134,347</u>	<u>51,250</u>	<u>185,597</u>	<u>212,128</u>
NET ASSETS		<u>134,347</u>	<u>51,250</u>	<u>185,597</u>	<u>212,128</u>
FUNDS	11				
Unrestricted funds				134,347	137,406
Restricted funds				51,250	74,722
TOTAL FUNDS				<u>185,597</u>	<u>212,128</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

Balance Sheet - continued
31 March 2023

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 5 October 2023 and were signed on its behalf by:



G R Benn - Trustee

**Notes to the Financial Statements
for the year ended 31 March 2023**

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

Expenditure

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

Tangible fixed assets

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

Plant and machinery - 25% on cost

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.

Notes to the Financial Statements - continued
for the year ended 31 March 2023

2. SUPPORT COSTS

	Staff costs £	Other £	Depreciation £	Totals £
Other resources expended	270,960	87,027	6,827	364,814
Governance costs	-	5,618	-	5,618
	<u>270,960</u>	<u>92,645</u>	<u>6,827</u>	<u>370,432</u>

3. NET INCOME/(EXPENDITURE)

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

	2023 £	2022 £
Depreciation - owned assets	<u>6,827</u>	<u>10,223</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

5. STAFF COSTS

	2023 £	2022 £
Wages and salaries	<u>270,960</u>	<u>258,918</u>
	<u>270,960</u>	<u>258,918</u>

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

	2023	2022
Employees	<u>20</u>	<u>18</u>

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

Notes to the Financial Statements - continued
for the year ended 31 March 2023

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	23,770	12,589	36,359
Charitable activities			
Grants received	19,751	278,652	298,403
Total	<u>43,521</u>	<u>291,241</u>	<u>334,762</u>
EXPENDITURE ON			
Raising funds	2,109	317	2,426
Charitable activities			
Governance costs	-	6,668	6,668
Other	6,297	355,240	361,537
Total	<u>8,406</u>	<u>362,225</u>	<u>370,631</u>
Net gains/(losses) on investments	<u>(3,665)</u>	<u>-</u>	<u>(3,665)</u>
NET INCOME/(EXPENDITURE)	31,450	(70,984)	(39,534)
Transfers between funds	<u>(93,955)</u>	<u>93,955</u>	<u>-</u>
Net movement in funds	(62,505)	22,971	(39,534)
RECONCILIATION OF FUNDS			
Total funds brought forward	199,911	51,751	251,662
TOTAL FUNDS CARRIED FORWARD	<u>137,406</u>	<u>74,722</u>	<u>212,128</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2023

7. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2022	40,891
Additions	2,800
	<hr/>
At 31 March 2023	43,691
	<hr/>
DEPRECIATION	
At 1 April 2022	32,735
Charge for year	6,827
	<hr/>
At 31 March 2023	39,562
	<hr/>
NET BOOK VALUE	
At 31 March 2023	4,129
	<hr/>
At 31 March 2022	8,156
	<hr/>

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2022	76,958
Revaluations	(2,673)
	<hr/>
At 31 March 2023	74,285
	<hr/>
NET BOOK VALUE	
At 31 March 2023	74,285
	<hr/>
At 31 March 2022	76,958
	<hr/>

There were no investment assets outside the UK.

Cost or valuation at 31 March 2023 is represented by:

	Listed investments £
Valuation in 2023	74,285
	<hr/>

Notes to the Financial Statements - continued
for the year ended 31 March 2023

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	10,518	7,719

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	7,675	8,029
Accruals	5,186	4,705
	12,861	12,734

11. MOVEMENT IN FUNDS

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
Unrestricted Funds	137,406	34,737	(37,796)	134,347
Restricted funds				
Befriending Fund	7,500	(13,442)	8,253	2,311
Independence Fund	3,500	(9,560)	21,650	15,590
Carer Support Fund	12,917	(6,535)	4,262	10,644
Community Activities Fund	12,000	12,129	(7,486)	16,643
Wheelchair Accessible Vehicle Fund	4,250	(6,547)	2,297	-
Community Transport Fund	32,222	(34,085)	7,550	5,687
Intergenerational Fund	833	842	(1,487)	188
Hospital Fund	1,500	(4,070)	2,757	187
	74,722	(61,268)	37,796	51,250
TOTAL FUNDS	212,128	(26,531)	-	185,597

Notes to the Financial Statements - continued
for the year ended 31 March 2023

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted Funds	50,285	(12,875)	(2,673)	34,737
Restricted funds				
Befriending Fund	27,536	(40,978)	-	(13,442)
Independence Fund	40,449	(50,009)	-	(9,560)
Carer Support Fund	50,036	(56,571)	-	(6,535)
Community Activities Fund	81,865	(69,736)	-	12,129
Wheelchair Accessible Vehicle Fund	3,881	(10,428)	-	(6,547)
Community Transport Fund	79,592	(113,677)	-	(34,085)
Intergenerational Fund	13,422	(12,580)	-	842
Hospital Fund	2,700	(6,770)	-	(4,070)
	<u>299,481</u>	<u>(360,749)</u>	<u>-</u>	<u>(61,268)</u>
TOTAL FUNDS	<u>349,766</u>	<u>(373,624)</u>	<u>(2,673)</u>	<u>(26,531)</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2023

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
Unrestricted Funds	199,911	31,450	(93,955)	137,406
Restricted funds				
Befriending Fund	7,391	(15,420)	15,529	7,500
Independence Fund	20,000	(23,865)	7,365	3,500
Carer Support Fund	1,250	(3,382)	15,049	12,917
Community Activities Fund	417	(300)	11,883	12,000
Wheelchair Accessible Vehicle Fund	12,749	(10,199)	1,700	4,250
Community Transport Fund	-	(17,717)	49,939	32,222
Intergenerational Fund	-	(483)	1,316	833
Hospital Fund	-	382	1,118	1,500
Restricted Funds	9,944	-	(9,944)	-
	<u>51,751</u>	<u>(70,984)</u>	<u>93,955</u>	<u>74,722</u>
TOTAL FUNDS	<u>251,662</u>	<u>(39,534)</u>	<u>-</u>	<u>212,128</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted Funds	43,521	(8,406)	(3,665)	31,450
Restricted funds				
Befriending Fund	23,494	(38,914)	-	(15,420)
Independence Fund	31,398	(55,263)	-	(23,865)
Carer Support Fund	52,002	(55,384)	-	(3,382)
Community Activities Fund	80,398	(80,698)	-	(300)
Wheelchair Accessible Vehicle Fund	2,249	(12,448)	-	(10,199)
Community Transport Fund	86,396	(104,113)	-	(17,717)
Intergenerational Fund	8,048	(8,531)	-	(483)
Hospital Fund	7,256	(6,874)	-	382
	<u>291,241</u>	<u>(362,225)</u>	<u>-</u>	<u>(70,984)</u>
TOTAL FUNDS	<u>334,762</u>	<u>(370,631)</u>	<u>(3,665)</u>	<u>(39,534)</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2023

11. MOVEMENT IN FUNDS - continued

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

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
Unrestricted Funds	199,911	66,187	(131,751)	134,347
Restricted funds				
Befriending Fund	7,391	(28,862)	23,782	2,311
Independence Fund	20,000	(33,425)	29,015	15,590
Carer Support Fund	1,250	(9,917)	19,311	10,644
Community Activities Fund	417	11,829	4,397	16,643
Wheelchair Accessible Vehicle Fund	12,749	(16,746)	3,997	-
Community Transport Fund	-	(51,802)	57,489	5,687
Intergenerational Fund	-	359	(171)	188
Hospital Fund	-	(3,688)	3,875	187
Restricted Funds	9,944	-	(9,944)	-
	<u>51,751</u>	<u>(132,252)</u>	<u>131,751</u>	<u>51,250</u>
TOTAL FUNDS	<u>251,662</u>	<u>(66,065)</u>	<u>-</u>	<u>185,597</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2023

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted Funds	93,806	(21,281)	(6,338)	66,187
Restricted funds				
Befriending Fund	51,030	(79,892)	-	(28,862)
Independence Fund	71,847	(105,272)	-	(33,425)
Carer Support Fund	102,038	(111,955)	-	(9,917)
Community Activities Fund	162,263	(150,434)	-	11,829
Wheelchair Accessible Vehicle Fund	6,130	(22,876)	-	(16,746)
Community Transport Fund	165,988	(217,790)	-	(51,802)
Intergenerational Fund	21,470	(21,111)	-	359
Hospital Fund	9,956	(13,644)	-	(3,688)
	<u>590,722</u>	<u>(722,974)</u>	<u>-</u>	<u>(132,252)</u>
TOTAL FUNDS	<u>684,528</u>	<u>(744,255)</u>	<u>(6,338)</u>	<u>(66,065)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

**Detailed Statement of Financial Activities
for the year ended 31 March 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	24,794	36,359
Charitable activities		
Grants	324,972	298,403
Total incoming resources	349,766	334,762
EXPENDITURE		
Other trading activities		
Staging fundraising events	3,192	2,426
Support costs		
Staff costs		
Wages	270,960	258,918
Other		
Other costs	92,645	99,064
Depreciation		
Plant and machinery	6,827	10,223
Total resources expended	373,624	370,631
Net expenditure before gains and losses	(23,858)	(35,869)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(2,673)	(3,665)
Net expenditure	(26,531)	(39,534)

This page does not form part of the statutory financial statements