

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

**Trustees' Report and**  
**Unaudited Financial Statements for the Year Ended 31 March 2025**  
**for**  
**Cotswold Friends**

**Contents of the Financial Statements  
for the year ended 31 March 2025**

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**Reference and Administrative Details  
for the year ended 31 March 2025**

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<b>TRUSTEES</b>	Mrs D Bell G R Benn C I Ridgers A F Noorani G M Selwyn Dr N Moor C Dennis E R Pimm (appointed 5/8/2024) Dr C H Bell (appointed 12/5/2025) Mrs B Salvage (appointed 3/3/2025)
<b>COMPANY SECRETARY</b>	C I Ridgers
<b>REGISTERED OFFICE</b>	Moreton Area Centre High Street Moreton-in-Marsh Gloucestershire GL56 0AZ
<b>REGISTERED COMPANY NUMBER</b>	05182191 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1106748
<b>INDEPENDENT EXAMINER</b>	Ballards LLP Chartered Accountants Oakmoore Court Kingswood Road Hampton Lovett Drotwich Spa Worcestershire WR9 0QH

**Trustees' Report  
for the year ended 31 March 2025**

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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).

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:** Cotswold Friends CARES - Caring, Approachable, Reliable, Empathetic and Supportive. Open and inclusive to all.

Cotswold Friends supports over 2,500 clients with a range of vital Community Services: Community Transport, Community Activities, Young Friends and Support Services. Support Services includes Carer Wellbeing, Befriending, Independence Support and Hospital Support, as well as Digital Inclusion and Cost-of-Living work.

**Cotswold District Key Demographics**

The Cotswolds is a highly rural area with many remote villages and hamlets and falls in one of the lowest areas in England in the National Deprivation Indices for Barriers to Housing and Services. The latest census data shows above average population growth with all 50+ age groups growing substantially. 23% are either disabled or living with a long-term physical or mental health condition and a higher proportion of people are living alone. Only 52% of the population live in the 9 main towns with the remainder in more isolated villages and hamlets.

**Volunteers**

The Charity's volunteers continue to be at the heart of the organization. Over 340 volunteers undertook 400 volunteer roles and donated in the region of 33,400 hours of service in the reporting period, (equating to over 18 full-time staff members). Based on the adult national living wage of £12.21 per hour, this volunteer time donation equates to over £400K of service to the local community and the Charity cannot thank the volunteers enough for the work they do.

The recruitment of more volunteers remains a key challenge for the Charity and the aim is to continually improve the volunteer experience. Last year, the Charity worked hard to successfully renew Investing in Volunteers accreditation during the period. In 2024-25 the Charity developed a new and exciting e-learning platform to support volunteer training, which will offer opportunities to develop new skills throughout 2025-26.

## ACHIEVEMENTS AND PERFORMANCE

### Charitable activities

#### Charity Development Plan & Key Achievements

With over 45 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 referrers continues to grow based on the quality of the volunteer-led services provided, the responsiveness of the Charity to individual need and its reputation in the area.

#### 3-Year Charity Development Plan

The Charity has a clear and robust 3-Year Charity Development Plan in place. The plan has been based on a review of all internal and external factors (e.g. volunteer recruitment, funding environment, demographics) and is designed to meet the Charity objectives as determined by the Trustees. In the 2024-25 plan, as well as the key service development targets, these objectives were:

1. Ensure our Charity mission, values and vision are embedded within the organisation - **continue working together towards our aims**
2. Increase sustainable funding (self-generated) from £141K Year One to £197K Year Three - **£146K achieved in Year One**
3. Increase Statutory (County, District, Town & Parish Council, NHS and Police) funding to £115K by Year Three - **£122K achieved in Year One**
4. Marketing Strategy delivered, building a team of 20 Local Charity Representatives by end of Year Two - **more work to do**
5. Increase Emergency Charity Reserves from 2 to 3 months by end of Year Two - **achieved**
6. Undertake a data audit and complete a Data Reporting Improvement project by end of Year One - **achieved**
7. Develop and implement a revised and improved staff and volunteer Training Programme by end of Year Two - **on track**

#### Key Achievements in 2024-25:

##### Community Transport Service

The Community Transport Service provides medical, practical and social journeys for over 2,100 older and vulnerable people who are unable to drive, or for whom public transport is difficult to use or unavailable. Volunteer drivers transport clients in their own cars and the service continues to expand and grow. In 2024-25, 15,973 passenger journeys were completed, a 10% increase on the previous year. North Cotswold journeys grew by 7% and South Cotswolds by 15%. 64% of journeys were for medical reasons.

The Charity now also owns and runs two Wheelchair Accessible Vehicles (WAVs) and a Community Minibus. These vehicles provide the ability to offer a wider range of inclusive transport options for our clients, including transport to events and activities. Thanks to support from the National Lottery Community Fund, the cost of travelling in the WAV vehicles is currently equitable to the cost of volunteer cars (max 50p per mile - HMRS approved expenses rate).

### **Support Services - Befriending, Carer Wellbeing, Independence Support and Hospital Support**

Support Services provide intensive one-to-one help for the Charity's most vulnerable clients. Referrals 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. All services start with a face-to-face assessment to determine how the Charity might best provide the help and support needed.

2024-25 service delivery:

Befriending Service - Weekly visits from a Befriending volunteer for those who are lonely and housebound improves mental health and wellbeing - 79 clients supported.

Telephone Befriending - Dedicated volunteers chat to and befriend clients over the telephone, providing vital companionship - 22 clients supported.

Carer Wellbeing - Providing critical breaks for full-time carers, to allow them to care for themselves and continue in their caring role - 84 carers and cared-for supported.

Independence Support - Helping those who have lost confidence to regain their independence and get out and about again, including shopping, prescription collections, Digital Inclusion and Cost of Living. Instances of support provided - 67 Independence, 75 Digital Inclusion and 134 Cost of Living.

Hospital Support Service - Volunteers help clients get ready for a hospital stay, transport can be arranged, visiting whilst in hospital and preparing the home for the client's return - Only 3 clients were supported this year, more Marketing of this service is needed.

### **Support Service Events**

An important element of Support Services is the regular 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) provides 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.

CAP activities are widespread and varied and in 2024-25 included Lunch Clubs, Men in Sheds, Community Singing, Knit and Natter, Walking Football, Friendship Café, Seated Exercise and a Community Garden. A new Walk & Chat activity was launched this year. The Community Activities Programme was significantly affected by long-term staff health issues this year, impacting on planned growth. However, the programme still delivered over 6,400 attendances in the period (97% of the previous year), averaging almost 540 attendances per month and ensuring all activities continued to run to support the Charity's clients.

**Trustees' Report  
for the year ended 31 March 2025**

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**ACHIEVEMENTS AND PERFORMANCE**

**Funding**

Overall, funding in 2024-25 was able to start with a small surplus from the previous year due to monies provided by grants and trusts, statutory service providers and unrestricted donations. Funding is increasingly difficult to achieve and is subject to a number of ongoing challenges:

- Statutory funding and national funds for regional projects are less widely available.
- National funders may choose to prioritise geographical areas with Multiple Indices of Deprivation - the Cotswolds is not such an area. Gloucestershire is not a very deprived county, but many pockets of hidden poverty exist, and rural isolation is a threat to both mental and physical health.
- Funders may 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 needed to support strained statutory services, meet growth in demand due to the rapidly ageing population, and support ongoing fallout from Covid and the Cost-of-Living crisis.

To sustain, thrive and develop, Cotswold Friends must be more innovative about how services are funded, and a Funding Plan is in place which focuses on three key strands:

- Grant applications to Trusts and Foundations will continue to be a key funding stream.
- The Charity 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.
- A Sustainable Funding Plan will look to increase self-generated funding, including new initiatives. It will take time before the income from this plan makes a more significant contribution, but a positive start has been made.

**FINANCIAL REVIEW**

**Reserves policy**

Cotswold Friends' unrestricted funds at the end of 2024-25 were £130K which equates to 3 months of Charity funding based on the 2025-26 budget. **Please note:** these unrestricted funds consist of £84K of emergency reserve (approximately 2 months funding) and £46K of funds which are then committed to support forward service provision in 2025-26.

Additionally, a restricted endowment of £100K was awarded to Cotswold Friends this year by The Edward Gostling Foundation. This restricted endowment can only be accessed under specific conditions of financial challenge and provides additional resilience for the Charity.

Reserves are held to ensure the Charity can continue to operate and meet its liabilities in the event of a financial emergency or if sufficient funding has not been raised. The Trustees monitor the reserves held on a regular basis and in relation to any changes in the operating environment. The Charity aspires to hold 6 months of emergency reserve.

**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.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **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.

### **Appointment or Election of Trustees**

Cotswold Friends is governed by a Board of Trustees, currently comprising a Chair, (elected annually by the Trustees), and 9 Trustees. Trustees are recruited with regard to the balance on the Board of individuals with skills, experience, knowledge and qualifications relevant to the Charity's activities. Trustees are appointed for a 3-year period, or until retired by rotation whichever is the shorter and may serve a maximum of 9 years. Induction and relevant periodic training are provided for all Trustees.

The Board of Trustees meets a minimum of six times a year and is responsible for the strategic direction and control of Cotswold Friends' activities, approving major expenditure, major developments and through the Chair, giving support and supervision to the Chief Executive Officer (CEO). The performance of the Charity is monitored, controlled and measured against the 3-Year Charity Development Plan.

### **Charity Staffing and Infrastructure**

The CEO leads the day-to-day management of Cotswold Friends on authority delegated by the Board of Trustees. The CEO and Executive Officers meet regularly as required to discuss key strategic and operational issues. This work is reported at the bi-monthly Trustee Board Meetings.

All 24 staff are part-time and in 2024-25 the staffing level was equivalent to 11.1 full-time employees. Along with the 340-strong volunteer workforce, the staff team remain the Charity's greatest asset.



## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governance and Risk management**

A Trustee-led Governance Committee meets three times a year with the CEO, to ensure appropriate Governance procedures are in place across the Charity, reviewed and updated as necessary. A Risk Register also highlights key Charity Risks and is reviewed at the Governance Committee meetings.

Day-to-day accounting and bookkeeping are undertaken by the Finance & HR Manager, under the supervision of the CEO, and provide real-time financial information via a recognised software system. 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 contracted provider, M-Technical, who provide 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 manage GDPR and provide data security that meets data protection standards. A Data Protection Officer role has been established to lead on all GDPR provision.

HR risk is managed using a contracted external provider, South-West Councils (SWC), giving remote support for specific HR issues. Financial provision is made for legal support should this be required.

Given the Charity's rapid growth in recent years, the CEO and Board of Trustees took the decision to engage a Health & Safety Consultant to undertake a review of arrangements, identify gaps in provision and support the development of improved Health & Safety Policy and procedures. This work has resulted in significant progress, including the addition of a Health & Safety Officer role to provide monitoring and staff support, and the implementation of a comprehensive new e-learning platform to improve access to training. All volunteers will undertake mandatory safeguarding and Health & Safety training, plus additional training such as first aid and lone-working when required.

The Charity undertakes regular Health and Safety inspections, fire safety and electrical reviews, PAT testing and more. Accident books are used, and incidents are reported. If necessary, H&S procedures are adjusted to reflect experience. A fire register is taken at all clubs, groups and meetings. 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. Health & Safety monitoring is a standing item at Trustee Board Meetings.

This year, Cotswold Friends developed a new and improved Safeguarding Policy. As well as a Designated Safeguarding Lead (DSL) and Deputy Designated Safeguarding Lead (Dep DSL), a Trustee Safeguarding Lead has been added to the Board of Trustees. Safeguarding monitoring is a standing item at Trustee Board Meetings.

Volunteers are recruited using the Safe Recruitment Method which includes the completion of an application form, an interview, 2 references, a DBS check and mandatory training including policies and procedures. All volunteers are supervised and supported to use Charity policies and procedures correctly. All Charity policies and procedures are reviewed and updated annually.

**Trustees' Report  
for the year ended 31 March 2025**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Insurance**

The Charity's insurance is reviewed annually and includes public liability, employee liability and professional indemnity cover.

**Thoughts from the Chair**

2024-25 has been a period of positive progress for Cotswold Friends, despite the challenging environment in which we work. Demand for the services we provide has grown consistently post-pandemic, and in the increasingly difficult times in which we live. Yet despite the external factors that face us, I believe the Charity is in a stronger position than ever to meet its mission, vision and values.

I am particularly delighted that in the past year we have enhanced our commitment to our volunteers, investing in more training and support, in Health & Safety arrangements and in improved Safeguarding Policy and procedures. This investment is designed to further support the invaluable work our volunteers undertake every day across our services. I regularly pay tribute to our extraordinary volunteers, who to a person, give selflessly to the Cotswolds Community. Their commitment, dedication, creativity and diligence are the fundamental tenet on which the Charity is based. Quite simply, without what they do, there would be no Cotswold Friends, and our community would be poorer as a result.

2024-25 has seen some changes in staff personnel, with old friends moving on and new colleagues bringing their skills and expertise to bear. The staff team continues to be the driver behind everything the Charity achieves. My fellow Trustees and I are in awe of them all, and grateful for their dedication and professionalism in meeting the challenges they face on a day-to-day basis.

Without the support Cotswold Friends receives from funding partners, our work would not be possible. Raising funds continues to be our biggest challenge. We are ever grateful to the individuals and organisations that help us achieve our goals, by recognising the value of our work, and continuing to invest in improving the lives of older and vulnerable people across our local communities.

And in a spirit of cautious optimism, the Trustees and I are confident that Cotswold Friends will continue to demonstrate each day, exactly how valuable and necessary our work is, and we look forward to continuing for many years to come.

With thanks to everyone who has supported us and my personal thanks to my fellow Trustees for their ongoing guidance of the Charity.

Approved by order of the board of trustees on .....19th August 2025..... and signed on its behalf by:



.....  
G R Benn - Trustee

## **Independent Examiner's Report to the Trustees of Cotswold Friends**

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### **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 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 Report to the Trustees of Cotswold Friends

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### 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  
Droitwich Spa  
Worcestershire  
WR9 0QH

Date: 27 August 2025  
Date: .....

# Cotswold Friends

## Statement of Financial Activities for the year ended 31 March 2025

		Unrestricted fund £	Restricted funds £	Endowment fund £	2025 Total funds £	2024 Total funds £
	Notes					
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies	2	58,758	29,126	-	87,884	89,061
<b>Charitable activities</b>	4					
Grants received		9,275	399,753	100,000	509,028	338,693
Other trading activities	3	9,076	-	-	9,076	-
<b>Total</b>		<u>77,109</u>	<u>428,879</u>	<u>100,000</u>	<u>605,988</u>	<u>427,754</u>
<b>EXPENDITURE ON</b>						
Raising funds	5	3,388	275	-	3,663	3,198
<b>Charitable activities</b>	6					
Governance costs		5,748	-	-	5,748	6,198
Other		3,587	463,371	-	466,958	395,096
<b>Total</b>		<u>12,723</u>	<u>463,646</u>	<u>-</u>	<u>476,369</u>	<u>404,492</u>
Net gains on investments		4,537	-	-	4,537	5,223
<b>NET INCOME/(EXPENDITURE)</b>		<u>68,923</u>	<u>(34,767)</u>	<u>100,000</u>	<u>134,156</u>	<u>28,485</u>
Transfers between funds	16	(75,719)	75,719	-	-	-
<b>Net movement in funds</b>		<u>(6,796)</u>	<u>40,952</u>	<u>100,000</u>	<u>134,156</u>	<u>28,485</u>
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		136,556	77,526	-	214,082	185,597
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>129,760</u></u>	<u><u>118,478</u></u>	<u><u>100,000</u></u>	<u><u>348,238</u></u>	<u><u>214,082</u></u>

The notes form part of these financial statements

**Cotswold Friends**

**Balance Sheet  
31 March 2025**

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	<b>2025 Total funds £</b>	2024 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	12	-	<b>39,803</b>	-	<b>39,803</b>	18,671
Investments	13	<b>84,044</b>	-	-	<b>84,044</b>	79,508
		<b>84,044</b>	<b>39,803</b>	-	<b>123,847</b>	98,179
<b>CURRENT ASSETS</b>						
Debtors	14	<b>21,495</b>	-	-	<b>21,495</b>	13,610
Cash at bank		<b>48,426</b>	<b>78,675</b>	<b>100,000</b>	<b>227,101</b>	112,018
		<b>69,921</b>	<b>78,675</b>	<b>100,000</b>	<b>248,596</b>	125,628
<b>CREDITORS</b>						
Amounts falling due within one year	15	<b>(24,205)</b>	-	-	<b>(24,205)</b>	(9,725)
<b>NET CURRENT ASSETS</b>		<b>45,716</b>	<b>78,675</b>	<b>100,000</b>	<b>224,391</b>	115,903
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>129,760</b>	<b>118,478</b>	<b>100,000</b>	<b>348,238</b>	214,082
<b>NET ASSETS</b>		<b>129,760</b>	<b>118,478</b>	<b>100,000</b>	<b>348,238</b>	214,082
<b>FUNDS</b>	16					
Unrestricted funds					<b>129,760</b>	136,556
Restricted funds					<b>118,478</b>	77,526
Endowment funds					<b>100,000</b>	-
<b>TOTAL FUNDS</b>					<b>348,238</b>	214,082

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

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

The notes form part of these financial statements

**Balance Sheet - continued**

**31 March 2025**

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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 .....19th August 2025..... and were signed on its behalf by:



.....  
G R Benn - Trustee

**Cotswold Friends****Cash Flow Statement  
for the year ended 31 March 2025**

	Notes	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>57,535</u>	<u>25,522</u>
Net cash provided by operating activities		<u>57,535</u>	<u>25,522</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		<u>(45,452)</u>	<u>(23,030)</u>
Sale of tangible fixed assets		<u>3,000</u>	<u>-</u>
Net cash used in investing activities		<u>(42,452)</u>	<u>(23,030)</u>
<b>Cash flows from financing activities</b>			
Income attributable to endowment		<u>100,000</u>	<u>-</u>
Net cash provided by financing activities		<u>100,000</u>	<u>-</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>115,083</u>	<u>2,492</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>112,018</u>	<u>109,526</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>227,101</u></u>	<u><u>112,018</u></u>

The notes form part of these financial statements



**Notes to the Cash Flow Statement  
for the year ended 31 March 2025**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	<b>134,156</b>	<b>28,485</b>
<b>Adjustments for:</b>		
Depreciation charges	<b>14,570</b>	8,488
Gain on investments	<b>(4,537)</b>	(5,223)
Loss on disposal of fixed assets	<b>6,750</b>	-
Income attributable to endowment	<b>(100,000)</b>	-
Increase in debtors	<b>(7,885)</b>	(3,092)
Increase/(decrease) in creditors	<b>14,481</b>	(3,136)
<b>Net cash provided by operations</b>	<b>57,535</b>	<b>25,522</b>

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

	<b>At 1/4/24</b>	<b>Cash flow</b>	<b>At 31/3/25</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank	<b>112,018</b>	<b>115,083</b>	<b>227,101</b>
	<b>112,018</b>	<b>115,083</b>	<b>227,101</b>
<b>Total</b>	<b>112,018</b>	<b>115,083</b>	<b>227,101</b>

The notes form part of these financial statements

## 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 2025**

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**2. DONATIONS AND LEGACIES**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Donations	<b>87,884</b>	<b>89,061</b>

**3. OTHER TRADING ACTIVITIES**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Fundraising events	<b>9,076</b>	<b>-</b>

**4. INCOME FROM CHARITABLE ACTIVITIES**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Grants	<b>509,028</b>	<b>338,693</b>

Activity  
Grants received

**5. RAISING FUNDS**

**Fundraising activities**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Fundraising costs	<b>3,663</b>	<b>3,198</b>

**6. CHARITABLE ACTIVITIES COSTS 2025**

		<b>Support costs (see note 7)</b>
		<b>£</b>
Governance costs		<b>5,748</b>

**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2025**

**7. SUPPORT COSTS**

	Staff costs £	Other £	Depreciation £	Totals £
Other resources expended	326,073	126,315	14,570	466,958
Governance costs	-	5,748	-	5,748
	<u>326,073</u>	<u>132,063</u>	<u>14,570</u>	<u>472,706</u>

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

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

	2025 £	2024 £
Depreciation - owned assets	14,570	8,488
Deficit on disposal of fixed assets	<u>6,750</u>	<u>-</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	326,073	276,631
	<u>326,073</u>	<u>276,631</u>

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

	2025	2024
Part time employees	<u>22</u>	<u>22</u>

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

**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2025**

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**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 2024**

	Unrestricted fund £	Restricted funds £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	45,173	43,888	-	89,061
<b>Charitable activities</b>				
Grants received	21,580	317,113	-	338,693
<b>Total</b>	66,753	361,001	-	427,754
<b>EXPENDITURE ON</b>				
Raising funds	2,632	566	-	3,198
<b>Charitable activities</b>				
Governance costs	6,198	-	-	6,198
Other	1,602	393,494	-	395,096
<b>Total</b>	10,432	394,060	-	404,492
Net gains on investments	5,223	-	-	5,223
<b>NET INCOME/(EXPENDITURE)</b>	61,544	(33,059)	-	28,485
<b>Transfers between funds</b>	(59,335)	59,335	-	-
<b>Net movement in funds</b>	2,209	26,276	-	28,485
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	134,347	51,250	-	185,597
<b>TOTAL FUNDS CARRIED FORWARD</b>	136,556	77,526	-	214,082

**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2025**

**12. TANGIBLE FIXED ASSETS**

	Plant and machinery £
<b>COST</b>	
At 1 April 2024	66,721
Additions	45,452
Disposals	(13,000)
	<hr/>
At 31 March 2025	99,173
	<hr/>
<b>DEPRECIATION</b>	
At 1 April 2024	48,050
Charge for year	14,570
Eliminated on disposal	(3,250)
	<hr/>
At 31 March 2025	59,370
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2025	39,803
	<hr/>
At 31 March 2024	18,671
	<hr/>

**13. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 April 2024	79,508
Revaluations	4,536
	<hr/>
At 31 March 2025	84,044
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2025	84,044
	<hr/>
At 31 March 2024	79,508
	<hr/>

There were no investment assets outside the UK.

Cost or valuation at 31 March 2025 is represented by:

	Listed investment £
Valuation in 2025	84,044
	<hr/>

Notes to the Financial Statements - continued  
for the year ended 31 March 2025

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other debtors	<u>21,495</u>	<u>13,610</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other creditors	6,002	4,237
Accruals	<u>18,203</u>	<u>5,488</u>
	<u>24,205</u>	<u>9,725</u>

16. MOVEMENT IN FUNDS

	At 1/4/24	Net movement	Transfers	At
	£	in funds	between	31/3/25
		£	funds	£
<b>Unrestricted funds</b>				
Unrestricted Funds	136,556	68,923	(75,719)	129,760
<b>Restricted funds</b>				
Befriending Fund	3,447	(6,961)	19,014	15,500
Independence Fund	3,030	(2,840)	15,310	15,500
Carer Wellbeing Fund	16,988	(2,793)	6,930	21,125
Community Activities Fund	15,351	(8,784)	4,158	10,725
Wheelchair Accessible Vehicle Fund	36,000	(16,056)	16,058	36,002
Community Transport Fund	1,875	3,690	1,185	6,750
Young Friends Fund	188	(9,108)	10,274	1,354
Hospital Fund	647	(718)	2,790	2,719
Other Restricted Funds	-	8,803	-	8,803
	<u>77,526</u>	<u>(34,767)</u>	<u>75,719</u>	<u>118,478</u>
<b>Endowment funds</b>				
The Edward Gostling Fund	-	100,000	-	100,000
<b>TOTAL FUNDS</b>	<u>214,082</u>	<u>134,156</u>	<u>-</u>	<u>348,238</u>

**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2025**

**16. 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 £
<b>Unrestricted funds</b>				
Unrestricted Funds	77,109	(12,723)	4,537	68,923
<b>Restricted funds</b>				
Befriending Fund	51,050	(58,011)	-	(6,961)
Independence Fund	53,729	(56,569)	-	(2,840)
Carer Wellbeing Fund	59,541	(62,334)	-	(2,793)
Community Activities Fund	98,331	(107,115)	-	(8,784)
Wheelchair Accessible Vehicle Fund	13,133	(29,189)	-	(16,056)
Community Transport Fund	127,758	(124,068)	-	3,690
Young Friends Fund	8,811	(17,919)	-	(9,108)
Hospital Fund	7,723	(8,441)	-	(718)
Other Restricted Funds	8,803	-	-	8,803
	428,879	(463,646)	-	(34,767)
<b>Endowment funds</b>				
The Edward Gostling Fund	100,000	-	-	100,000
<b>TOTAL FUNDS</b>	<b>605,988</b>	<b>(476,369)</b>	<b>4,537</b>	<b>134,156</b>



**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2025**

**16. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
<b>Unrestricted funds</b>				
Unrestricted Funds	134,347	61,544	(59,335)	136,556
<b>Restricted funds</b>				
Befriending Fund	2,311	(19,046)	20,182	3,447
Independence Fund	15,590	(24,277)	11,717	3,030
Carer Wellbeing Fund	10,644	8,455	(2,111)	16,988
Community Activities Fund	16,643	(15,159)	13,867	15,351
Wheelchair Accessible Vehicle Fund	-	43,243	(7,243)	36,000
Community Transport Fund	5,687	(4,650)	838	1,875
Young Friends Fund	188	(14,374)	14,374	188
Hospital Fund	187	(7,251)	7,711	647
	<u>51,250</u>	<u>(33,059)</u>	<u>59,335</u>	<u>77,526</u>
<b>TOTAL FUNDS</b>	<u>185,597</u>	<u>28,485</u>	<u>-</u>	<u>214,082</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Unrestricted Funds	66,753	(10,432)	5,223	61,544
<b>Restricted funds</b>				
Befriending Fund	28,040	(47,086)	-	(19,046)
Independence Fund	25,217	(49,494)	-	(24,277)
Carer Wellbeing Fund	55,490	(47,035)	-	8,455
Community Activities Fund	80,519	(95,678)	-	(15,159)
Wheelchair Accessible Vehicle Fund	60,974	(17,731)	-	43,243
Community Transport Fund	108,031	(112,681)	-	(4,650)
Young Friends Fund	1,021	(15,395)	-	(14,374)
Hospital Fund	1,709	(8,960)	-	(7,251)
	<u>361,001</u>	<u>(394,060)</u>	<u>-</u>	<u>(33,059)</u>
<b>TOTAL FUNDS</b>	<u>427,754</u>	<u>(404,492)</u>	<u>5,223</u>	<u>28,485</u>

**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2025**

**16. MOVEMENT IN FUNDS - continued**

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

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/25 £
<b>Unrestricted funds</b>				
Unrestricted Funds	134,347	130,467	(135,054)	129,760
<b>Restricted funds</b>				
Befriending Fund	2,311	(26,007)	39,196	15,500
Independence Fund	15,590	(27,117)	27,027	15,500
Carer Wellbeing Fund	10,644	5,662	4,819	21,125
Community Activities Fund	16,643	(23,943)	18,025	10,725
Wheelchair Accessible Vehicle Fund	-	27,187	8,815	36,002
Community Transport Fund	5,687	(960)	2,023	6,750
Young Friends Fund	188	(23,482)	24,648	1,354
Hospital Fund	187	(7,969)	10,501	2,719
Other Restricted Funds	-	8,803	-	8,803
	51,250	(67,826)	135,054	118,478
<b>Endowment funds</b>				
The Edward Gostling Fund	-	100,000	-	100,000
<b>TOTAL FUNDS</b>	<u>185,597</u>	<u>162,641</u>	<u>-</u>	<u>348,238</u>

**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2025**

**16. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Unrestricted Funds	143,862	(23,155)	9,760	130,467
<b>Restricted funds</b>				
Befriending Fund	79,090	(105,097)	-	(26,007)
Independence Fund	78,946	(106,063)	-	(27,117)
Carer Wellbeing Fund	115,031	(109,369)	-	5,662
Community Activities Fund	178,850	(202,793)	-	(23,943)
Wheelchair Accessible Vehicle Fund	74,107	(46,920)	-	27,187
Community Transport Fund	235,789	(236,749)	-	(960)
Young Friends Fund	9,832	(33,314)	-	(23,482)
Hospital Fund	9,432	(17,401)	-	(7,969)
Other Restricted Funds	8,803	-	-	8,803
	789,880	(857,706)	-	(67,826)
<b>Endowment funds</b>				
The Edward Gostling Fund	100,000	-	-	100,000
<b>TOTAL FUNDS</b>	<u>1,033,742</u>	<u>(880,861)</u>	<u>9,760</u>	<u>162,641</u>

**17. RELATED PARTY DISCLOSURES**

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

**Cotswold Friends****Detailed Statement of Financial Activities  
for the year ended 31 March 2025**

	2025 £	2024 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	87,884	89,061
<b>Other trading activities</b>		
Fundraising events	9,076	-
<b>Charitable activities</b>		
Grants	509,028	338,693
<b>Total incoming resources</b>	<b>605,988</b>	<b>427,754</b>
<b>EXPENDITURE</b>		
<b>Fundraising activities</b>		
Staging fundraising events	3,663	3,198
<b>Support costs</b>		
<b>Staff costs</b>		
Wages	326,073	276,631
<b>Other</b>		
Other costs	125,313	116,175
Loss on sale of tangible fixed assets	6,750	-
	<b>132,063</b>	<b>116,175</b>
<b>Depreciation</b>		
Plant and machinery	14,570	8,488
<b>Total resources expended</b>	<b>476,369</b>	<b>404,492</b>
<b>Net income before gains and losses</b>	<b>129,619</b>	<b>23,262</b>
<b>Unrealised gains and losses</b>		
Unrealised gains/(losses) on fixed asset investments	4,537	5,223
<b>Net income</b>	<b>134,156</b>	<b>28,485</b>

This page does not form part of the statutory financial statements