

REGISTERED COMPANY NUMBER: 05672529 (England and Wales)
REGISTERED CHARITY NUMBER: 1124422

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31st July 2025
for
Churn Project Limited

JD Frost Accountants
7 Links View
Cirencester
Gloucestershire
GL7 2NF

Churn Project Limited

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Churn Project Limited

Report of the Trustees for the Year Ended 31st July 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st July 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).

Report From the Chair of Trustees

This has been a year of challenge, change and continued growth for The Churn Project. The scale and complexity of need across our community have continued to rise, while resources remain stretched. Yet through determination, creativity and compassion, the team has ensured that our core services not only continue but adapt and strengthen in response. During 2024/25, **1,765** accessed group and individual support, with **474 people** receiving one-to-one help, over half of whom required ongoing support for complex issues. There were over **10,000** group attendances. The organisation was supported by **121** regular volunteers, with an additional **250** contributing to events and community activity.

Listening to the people we support and responding to what matters most to them has remained central to our approach. By valuing lived experience, we have refined and reshaped services to meet real needs - from mental health and family support to employability and wellbeing. This has meant developing smaller, more focused activities that support connection, health and confidence, while maintaining our commitment to those facing hardship through individual grants, practical help and emotional support.

Family work has expanded further this year, particularly in primary schools, where demand for one-to-one and parenting support continues to grow. Our mental health provision has also developed, with increased support for young adults and men, and new opportunities for connection through creative and therapeutic groups. For older people, we have introduced smaller, more activity-based sessions, helping individuals engage in ways that feel comfortable and meaningful.

New partnerships have strengthened our work, particularly in areas such as digital inclusion, community health and employability. These collaborations extend our reach and help ensure people can access the right support at the right time.

Volunteers continue to be at the heart of The Churn Project, giving their time, care and commitment across every part of our work. We are grateful for their dedication and pleased to have improved volunteer coordination and support this year.

Our staff team remains exceptional. Their professionalism, experience and empathy shine through every aspect of what we do. Despite operating at full capacity, they continue to deliver high-quality, person-centred support and find new ways to respond to emerging need. This year we had a team of **18 staff (12 FTE)**.

We have also welcomed new Trustees to the Board this year, bringing valuable insight and experience that will help guide the charity's next stage of development.

While we face ongoing financial and operational challenges, this has been a year that demonstrates resilience, adaptability and deep community connection. My sincere thanks go to our staff, volunteers, Trustees, partners and funders - and to everyone who has placed their trust in us. Together, we remain committed to sustaining The Churn Project's vital role at the heart of our community and ensuring that those who need support continue to find it here.

Churn Project Limited

Report of the Trustees for the Year Ended 31st July 2025

OBJECTIVES AND ACTIVITIES

Objectives and aims

Founded in 2001, The Churn Project is a community charity based in Cirencester, dedicated to reducing isolation and enhancing the wellbeing of local residents. The charity operates right at the heart of the community and is often the only place people feel they can turn to for support. The Churn Project provides a warm and welcoming environment where individuals can openly discuss their concerns and receive much-needed assistance. What sets the Churn Project apart is its comprehensive support across the lifespan, from pregnancy to old age, through our three services: Family, Community Wellbeing, and Ageing Well. With a focus on building community connections, we ensure that everyone feels valued and supported, helping to connect individuals with other relevant organisations when needed.

Objectives and Purpose

This year, The Churn Project has reviewed and updated its Memorandum and Articles of Association to ensure our charitable objectives reflect the organisation as it is today and the breadth of support we now provide. While our founding purpose remains unchanged-addressing hardship and reducing isolation in Cirencester and the surrounding area-our work has evolved to include a stronger focus on mental health and wellbeing, supporting families, developing volunteering, and strengthening community capacity and connection.

- Relief of financial hardship
- Creating training, volunteering, and work experience opportunities
- Supporting people of all ages facing hardship or disadvantage
- Promoting wellbeing and independence in later life
- Promoting volunteering opportunities
- Supporting and developing the voluntary sector
- Helping children and young people to thrive and reach their potential
- Providing accessible activities that improve wellbeing and reduce isolation
- Promoting and protecting good mental health and wellbeing, and providing advice and support services for mental health and wellbeing
- Delivering activities with benefits to health and promoting good health
- Providing activities and services for older individuals and those facing challenges due to financial hardship or social and economic circumstances

Our aims are to improve wellbeing and reduce isolation, particularly for those experiencing loneliness or facing challenges during transitions in their lives, such as financial hardship or mental health difficulties. Our mission is to address inequalities that contribute to social isolation and economic difficulties by offering services that promote purpose, belonging, and hope. We are committed to ensuring that all residents feel included and valued in their community, supported in achieving their potential, and able to access opportunities for personal and professional growth.

Vision

Our vision is that every individual should feel included, involved, and invested in their community. We strive to change lives by reducing and preventing isolation, promoting wellbeing, creating opportunities to learn and achieve, supporting individuals through crises, and providing early help and interventions. By encouraging personal responsibility and leveraging the best resources through thoughtful procurement and positive partnerships, we work towards a future where all members of the Cirencester community can thrive and contribute meaningfully.

Ensuring our work delivers our aims.

To ensure we deliver our aims effectively, we follow a structured approach that includes regular reviews, evaluations and alignment with our stated objectives. Here's how we manage this, based on our current practices:

Regular review process:

- We conduct an annual strategic review with trustees and staff to ensure our aims, objectives, and activities align with our mission. This review is informed by service user feedback, evaluations, and emerging needs in the community.
- Participant and service user feedback, 'Listening to You', is conducted biennially to provide a wider scope for feedback and enable more people to share their views.

Churn Project Limited

Report of the Trustees for the Year Ended 31st July 2025

Evaluation of impact:

- We use the Ages and Stages Development evaluation in our early intervention family work to monitor and support the developmental progress of children.
- We have adopted the Outcome Star tool in the family service, which helps us measure changes and track progress in a structured, visual way.
- Karitane parenting confidence scale is used to measure parental wellbeing, providing important insights into how our support meets their needs.
- The NHS Dialog scale measures mental health and wellbeing for adults receiving individual support and those participating in programmes, allowing us to assess improvements in overall wellbeing.
- We have developed our own feedback forms for participants in programmes and groups, which enable us to capture specific outcomes and make adjustments based on their feedback.

Trustee oversight & public benefit

- Our trustees refer to the Charity Commission's guidance on public benefit when planning and reviewing our work. This ensures that everything we do delivers meaningful benefits to the public. We regularly review public benefit in board meetings, especially when planning new projects or reviewing ongoing ones.

STRATEGIC REPORT

Achievements and performance

Charitable Activities

Service	Service Users
Ageing Well Service	432
Community Wellbeing Service	466
Family Service	421 adults 401 children
Digihub	45
Volunteers	371
Collaborative Service Delivery Groups	65
Total	2156

Service Delivery Summary

Community Wellbeing Service

The Community Wellbeing Service provides comprehensive support for adults and young adults, encouraging social engagement and reducing isolation through a range of social groups and community projects. It offers tailored wellbeing and mental health support, including one-to-one work with young adults, crisis assistance, and employability programmes that help individuals access education and training, particularly those who struggle to engage with mainstream resources. The service also includes social wellbeing groups and volunteer-led initiatives, such as wellbeing walks, which promote community connection and improve overall wellbeing.

Family Service

The Family Service supports families through various activities and programmes designed to enhance parenting skills, promote connections, and provide essential resources. The service offers guidance for parents, including antenatal and postnatal support, parenting support groups, and one-to-one family support, including for parents with SEND children, as well as assistance for those experiencing domestic abuse or facing complex issues. It also aims to support child development by providing activities that encourage learning and growth. Working in close partnership with local primary schools, the service delivers targeted projects that strengthen family relationships and early intervention. By creating a safe and welcoming environment, the Family Service builds community connections and provides tailored support during times of crisis, empowering families to navigate challenges and improve their overall well-being.

STRATEGIC REPORT

Achievements and performance

Ageing well Service

The Ageing Well service provides support to improve the health and well-being of older adults, particularly those experiencing loneliness and isolation. Recognising the unique challenges faced by older people, the service offers tailored support to address their specific needs, including those living with dementia. The service has an increasing focus on health and wellbeing, introducing physical activities and health-focused sessions that encourage movement and engagement. Through various activities and programmes, the service promotes positive ageing, encourages social connections, and supports larger social activity groups as well as smaller therapeutic-based wellness groups. It also includes a dedicated Carers Hub, providing essential resources and support for individuals caring for others. Additionally, the service offers bereavement support and a befriending scheme aimed at individuals who may struggle to leave their homes. By focusing on building resilience and promoting independence, the Ageing Well service ensures that older adults can access the support they need to maintain their health, well-being, and a sense of belonging within the community.

Financial review

Financial position

The past year has been one of steady adaptation and organisational growth. Against a backdrop of rising costs and increasing demand, we have strengthened our financial resilience through targeted fundraising, new partnerships, and sound management. Continued investment in our internal systems and staffing has ensured that we remain well placed to deliver services efficiently and maintain the trust and confidence of our funders and community. This period of consolidation has provided a strong foundation for the year ahead, as we balance sustainability with the continued development of our work and the increasing needs of those we support.

In 2024/25, our income was £579,108, an increase of £117,370. Expenditure increased by £62,021, bringing the total to £556,766. As of 31st July 2025, our funds stand at £203,215, an increase of £22,342 compared to the previous year.

The organisation continues to identify and secure new funding opportunities that support long-term stability and service expansion. Previous volunteers have been supported into employment, demonstrating our commitment to providing pathways for people to move forward and build confidence through lived experience. Collaboration with other voluntary sector organisations has resulted in joint funding projects and a stronger, more connected local network. These partnerships have enhanced resources, improved access to support, and strengthened our collective impact across the community. Our work with statutory partners, including the Cotswold District Council, has been vital in delivering targeted projects that meet local needs and recognise the positive difference we make. We have also focused on raising our profile at a county level to highlight the importance of our organisation and place us in a stronger position for future opportunities. Developing partnerships with health services through the Integrated Care Board has enabled us to expand community health activities and mental health programmes.

Staffing has also developed this year, with additions to administrative and finance support, and increased capacity for work with young people and families. The higher turnover reflects the team's hard work in securing funding and delivering services, as well as the new challenges of sustaining growth and the increasing need for additional space.

Sustaining Our Services Through Multi-Year Grants

Securing multi-year grants has been crucial in sustaining our services and demonstrates the faith our funders have in our work. We are grateful for the strong relationships we've built with funders such as the Peter Lang Trust, the National Lottery, Henry Smith Charity, and Barnwood Trust, all of whom provide vital support for our services.

We are also fortunate to receive regular financial support from various trusts and organisations, including the Primrose Trust, St. James's Place Foundation, National Benevolent Charity, Garfield Weston Foundation, Summerfield Trust, Gloucestershire Community Foundation, Winstone Trust, and the Integrated Care Board (NHS), Hans Rausing Trust. Their ongoing grants, along with one-off funding, are crucial to sustaining our work and enabling us to meet the needs of our community. We are equally grateful for the contributions from Cotswold District Council, Cirencester Town Council, Gloucestershire County Council and numerous smaller grants, donations, and invaluable support from local businesses and individuals, all of which have made a significant impact on our ability to deliver essential services.

STRATEGIC REPORT

Financial review

Reserves policy

The trustees have established a reserves policy to ensure that The Churn Project can maintain core activities during unforeseen difficulties. This policy requires reserves to be held in a readily realisable form. The necessary reserve levels are calculated as part of the planning, budgeting, and forecasting cycle, taking into account potential income and expenditure variations related to planned activities and future commitments. The trustees review the reserves policy annually, monitoring readily realisable reserves, assessing risks to income and expenditure, and evaluating working capital and cash flow needs to maintain adequate reserves.

Our target reserves for the year were between £63k and £106k. This is based on a minimum of redundancy costs for all staff and a paid notice period for all core staff with the maximum being these costs plus 3 months running costs including running one service. Our actual unrestricted reserves were £110,841k.

Future plans

We recognise that our plans must continue to adapt to changing circumstances and ongoing evaluation. However, informed by feedback from service users, staff, and partners, these priorities reflect our focus for the year ahead and align with our three-year strategic plan.

- **Strengthen financial sustainability** by reviewing our funding strategy, diversifying income, and developing longer-term, unrestricted funding opportunities.
- **Invest in our people**, continuing to build staff capacity, wellbeing, and professional development, while expanding volunteer opportunities and lived experience roles.
- **Progress work on premises**, exploring options for expanded or additional delivery space to meet increasing operational needs.
- **Maintain strong partnerships** with statutory, health, and voluntary sector organisations, developing joint projects that maximise local impact and avoid duplication.
- **Sustain core delivery** across Family, Community Wellbeing, and Ageing Well services, ensuring consistency, quality, and responsiveness to community needs.
- **Extend family support in schools**, increasing one-to-one and group work, parenting sessions, and SEND-focused provision.
- **Develop young adult wellbeing and employability activities**, strengthening one-to-one mental health support and creative group sessions.
- **Grow the Community Sheds programme**, expanding to additional sites and developing new volunteer-led and skills-based activities.
- **Enhance the Supporting Wellness programme** within Ageing Well, increasing physical health, nutrition, and smaller therapeutic wellbeing groups.
- **Refine the befriending service**, focusing on individuals with complex needs and encouraging participation in wider group and social activities.
- **Embed mental health and wellbeing support** across all services to ensure emotional wellbeing remains central to delivery.
- **Strengthen communication and visibility**, improving digital presence, storytelling, and engagement with funders, partners, and the public.
- **Enhance evaluation and impact reporting**, embedding 'Listening to You' feedback and developing the CRM system to improve data consistency.
- **Advance digital development and innovation**, trialling new tools and responsible use of AI to streamline administration, improve efficiency, and strengthen communication.
- **Prepare for our 25th anniversary**, celebrating achievements and using the milestone to strengthen community and funder relationships.

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.

The charity is controlled by its governing document Memorandum & Articles of Association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. It was incorporated 11th January 2006 and registered as a charity on 9th June 2008.

Churn Project Limited

Report of the Trustees for the Year Ended 31st July 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The directors of the company also serve as trustees, all of whom volunteer their time and can recover expenses incurred due to their roles. The board currently consists of a Chair and eight additional trustees, with a minimum of three serving trustees and no maximum limit. Trustees are recruited for their diverse skills and expertise, invited to complete a skills audit, and encouraged to observe a meeting before joining.

One third of trustees must retire at the Annual General Meeting but may be re-elected.

Organisational structure

The Churn Project has a board of trustees comprising at least three members, currently nine, which meets every eight weeks. The board is responsible for the charity's strategic direction and monitoring governance systems. The Chief Executive Officer manages day-to-day operations, leading the staff to implement strategy and enhance skills for optimal client outcomes.

Trustee Induction and Training

Upon appointment, trustees complete a declaration of eligibility, undergo an enhanced DBS check, and sign a code of conduct agreement. They also undertake online safeguarding training and receive a Trustee Information Pack containing:

- An outline of trustee roles and responsibilities
- Key documents, including the Memorandum and Articles, current policies, and the Business Plan
- Financial information, including the latest published accounts
- A copy of the Charity Commission's Essential Trustee guide
- Three month familiarisation period that includes buddying and training

Trustees are invited to tour the premises, meet staff and volunteers, and attend team meetings.

Risk management

Trustees are responsible for identifying and reviewing risks to the charity, ensuring appropriate controls are in place to mitigate fraud and error. They manage risks through regular operational reviews at bi-monthly meetings, focusing on:

- **Finance:** Ongoing cash flow management, budget control, and internal authorisation procedures.
- **Health and Safety:** Compliance is discussed at every meeting, ensuring safe practices are upheld.
- **External Risk:** Strategic planning addresses funding and service diversification, aligned with wider county and national strategies.
- **Safeguarding:** Safeguarding policies and procedures are regularly reviewed to protect vulnerable individuals and ensure compliance with relevant legislation.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05672529 (England and Wales)

Registered Charity number

1124422

Registered office

14-16 The Waterloo
Cirencester
Gloucestershire
GL7 2PY

Churn Project Limited

**Report of the Trustees
for the Year Ended 31st July 2025**

Trustees

S A Alexander (resigned 9/7/2025)
D W Bellamy (resigned 9/7/2025)
W C Cobbett (resigned 13/11/2024)
C Groombridge
R Lynn Chair
F R Penny
D G Sutherland
R S Towill
S Jones (appointed 13/11/2024)
M Scrivens (appointed 3/6/2025)
C Dawe (appointed 3/6/2025)
P Styles (appointed 3/6/2025)

Company Secretary

C Dawe

Independent Examiner

JD Frost Accountants
7 Links View
Cirencester
Gloucestershire
GL7 2NF

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on19/11/2025..... and signed on the board's behalf by:

.....
R Lynn Chair - Trustee

**Independent Examiner's Report to the Trustees of
Churn Project Limited**

Independent examiner's report to the trustees of Churn Project Limited ('the Company')

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

Responsibilities and basis of report

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

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

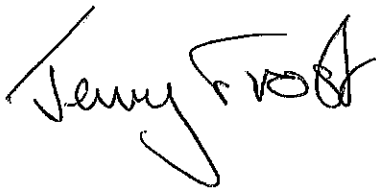
Independent examiner's statement

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.



J D Frost

JD Frost Accountants
7 Links View
Cirencester
Gloucestershire
GL7 2NF

Date: 26/11/2025

Churn Project Limited

**Statement of Financial Activities
for the Year Ended 31st July 2025**

		Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM	Notes				
Donations and legacies	2	95,385	5,739	101,124	25,922
Charitable activities	5				
Family Services		-	114,137	114,137	86,749
Ageing Well		-	68,850	68,850	20,000
Hardship Fund		-	2,500	2,500	-
Well Being		-	158,028	158,028	134,679
General		116,380	-	116,380	170,028
Other trading activities	3	9,432	-	9,432	19,438
Investment income	4	8,657	-	8,657	4,923
Total		<u>229,854</u>	<u>349,254</u>	<u>579,108</u>	<u>461,739</u>
EXPENDITURE ON					
Charitable activities	6				
Family Services		77,094	109,900	186,994	155,389
Ageing Well		42,830	69,577	112,407	90,193
Hardship Fund		-	657	657	-
Well Being		94,227	161,251	255,478	241,693
Other		1,230	-	1,230	7,470
Total		<u>215,381</u>	<u>341,385</u>	<u>556,766</u>	<u>494,745</u>
NET INCOME/(EXPENDITURE)		14,473	7,869	22,342	(33,006)
RECONCILIATION OF FUNDS					
Total funds brought forward		96,368	84,505	180,873	213,879
TOTAL FUNDS CARRIED FORWARD		<u>110,841</u>	<u>92,374</u>	<u>203,215</u>	<u>180,873</u>

The notes form part of these financial statements

Churn Project Limited

Balance Sheet

31st July 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
CURRENT ASSETS					
Debtors	11	8,819	150	8,969	8,379
Cash at bank and in hand		115,077	93,826	208,903	182,685
		<u>123,896</u>	<u>93,976</u>	<u>217,872</u>	<u>191,064</u>
CREDITORS					
Amounts falling due within one year	12	(13,055)	(1,602)	(14,657)	(10,191)
		<u>110,841</u>	<u>92,374</u>	<u>203,215</u>	<u>180,873</u>
NET CURRENT ASSETS					
		<u>110,841</u>	<u>92,374</u>	<u>203,215</u>	<u>180,873</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>110,841</u>	<u>92,374</u>	<u>203,215</u>	<u>180,873</u>
NET ASSETS		<u>110,841</u>	<u>92,374</u>	<u>203,215</u>	<u>180,873</u>
FUNDS	13				
Unrestricted funds				110,841	96,368
Restricted funds				92,374	84,505
TOTAL FUNDS				<u>203,215</u>	<u>180,873</u>

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

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

The trustees acknowledge their responsibilities for

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

The financial statements were approved by the Board of Trustees and authorised for issue on 19/11/2025 and were signed on its behalf by:


R Lynn Chair - Trustee

The notes form part of these financial statements

Churn Project Limited**Cash Flow Statement
for the Year Ended 31st July 2025**

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	17,561	(37,370)
Net cash provided by/(used in) operating activities		17,561	(37,370)
Cash flows from investing activities			
Interest received		8,657	4,923
Net cash provided by investing activities		8,657	4,923
Change in cash and cash equivalents in the reporting period		26,218	(32,447)
Cash and cash equivalents at the beginning of the reporting period		182,685	215,132
Cash and cash equivalents at the end of the reporting period		208,903	182,685

The notes form part of these financial statements

Churn Project Limited

**Notes to the Cash Flow Statement
for the Year Ended 31st July 2025**

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

	2025	2024
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	22,342	(33,006)
Adjustments for:		
Interest received	(8,657)	(4,923)
(Increase)/decrease in debtors	(590)	2,159
Increase/(decrease) in creditors	4,466	(1,600)
Net cash provided by/(used in) operations	<u>17,561</u>	<u>(37,370)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/8/24	Cash flow	At 31/7/25
	£	£	£
Net cash			
Cash at bank and in hand	182,685	26,218	208,903
	<u>182,685</u>	<u>26,218</u>	<u>208,903</u>
Total	<u>182,685</u>	<u>26,218</u>	<u>208,903</u>

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31st July 2025**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	<u>101,124</u>	<u>25,922</u>

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Fundraising events	2,942	14,040
Other income	6,490	5,398
	<u>9,432</u>	<u>19,438</u>

Churn Project Limited

Notes to the Financial Statements - continued for the Year Ended 31st July 2025

4. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	8,657	4,923

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025	2024
		£	£
Grants	Family Services	114,137	86,749
Grants	Ageing Well	68,850	20,000
Grants	Hardship Fund	2,500	-
Grants	Well Being	158,028	134,679
Grants	General	116,380	170,028
		459,895	411,456

Grants received, included in the above, are as follows:

	2025	2024
	£	£
Grants	357,583	344,862
Government Grants	102,312	66,594
	459,895	411,456

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Family Services	109,900	77,094	186,994
Ageing Well	69,577	42,830	112,407
Hardship Fund	657	-	657
Well Being	161,251	94,227	255,478
	341,385	214,151	555,536

7. SUPPORT COSTS

	Finance	Human resources	Other	Governance costs	Totals
	£	£	£	£	£
Family Services	166	45,792	27,117	4,019	77,094
Ageing Well	93	25,439	15,065	2,233	42,830
Well Being	204	55,966	33,145	4,912	94,227
	463	127,197	75,327	11,164	214,151

Notes to the Financial Statements - continued
for the Year Ended 31st July 2025

7. SUPPORT COSTS - continued

Activity	Basis of allocation
Finance	Support costs allocation per FTE
Human resources	Support costs allocation per FTE
Other	Support costs allocation per FTE
Governance costs	Support costs allocation per FTE

Support costs, included in the above, are as follows:

Finance

	Family Services £	Ageing Well £	Well Being £	2025 Total activities £	2024 Total activities £
Bank charges	166	93	204	463	691

Human resources

	Family Services £	Ageing Well £	Well Being £	2025 Total activities £	2024 Total activities £
Wages	136,627	75,903	166,987	379,517	323,997
Social security	8,725	4,847	10,663	24,235	20,071
Pensions	2,480	1,377	3,030	6,887	5,727
Employee benefits	388	216	474	1,078	943
Wages in restricted	(92,614)	(51,452)	(113,194)	(257,260)	(213,147)
ER's NI in restricted	(8,285)	(4,602)	(10,125)	(23,012)	(15,507)
ER's pension in restricted	(1,529)	(850)	(1,869)	(4,248)	(3,313)
	45,792	25,439	55,966	127,197	118,771

Other

	Family Services £	Ageing Well £	Well Being £	2025 Total activities £	2024 Total activities £
Rates and water	314	175	385	874	528
Insurance	546	304	669	1,519	2,097
Light and heat	1,275	708	1,558	3,541	3,209
Telephone	1,358	754	1,660	3,772	2,202
Postage and stationery	778	432	950	2,160	2,222
Sundries	895	497	1,093	2,485	3,306
Rent	10,406	5,781	12,718	28,905	28,500
Travel	89	49	108	246	479
Newsletter costs	307	171	375	853	2,040
Computer costs	3,187	1,770	3,895	8,852	7,881
Office equipment	1,094	608	1,338	3,040	6,480
Premises expenses	3,232	1,796	3,950	8,978	14,047
Training, coaching & mentoring	1,527	848	1,867	4,242	1,651
Advertising	2,109	1,172	2,579	5,860	1,002
	27,117	15,065	33,145	75,327	75,644

Churn Project Limited

Notes to the Financial Statements - continued for the Year Ended 31st July 2025

7. SUPPORT COSTS - continued Governance costs

	Family Services £	Ageing Well £	Well Being £	2025 Total activities £	2024 Total activities £
Accountancy fees	324	180	396	900	900
Professional fees	3,695	2,053	4,516	10,264	2,736
	<u>4,019</u>	<u>2,233</u>	<u>4,912</u>	<u>11,164</u>	<u>3,636</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

9. STAFF COSTS

	2025 £	2024 £
Wages and salaries	379,517	323,997
Social security costs	24,235	20,071
Other pension costs	6,887	5,727
	<u>410,639</u>	<u>349,795</u>

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

	2025	2024
Employees	<u>18</u>	<u>16</u>

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	21,954	3,968	25,922
Charitable activities			
Family Services	-	86,749	86,749
Ageing Well	-	20,000	20,000
Well Being	-	134,679	134,679
General	170,028	-	170,028
Other trading activities	19,438	-	19,438
Investment income	4,923	-	4,923
Total	<u>216,343</u>	<u>245,396</u>	<u>461,739</u>

EXPENDITURE ON

Notes to the Financial Statements - continued
for the Year Ended 31st July 2025

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Charitable activities			
Family Services	67,573	87,816	155,389
Ageing Well	37,760	52,433	90,193
Well Being	93,409	148,284	241,693
Other	7,470	-	7,470
Total	206,212	288,533	494,745
NET INCOME/(EXPENDITURE)	10,131	(43,137)	(33,006)
RECONCILIATION OF FUNDS			
Total funds brought forward	86,237	127,642	213,879
TOTAL FUNDS CARRIED FORWARD	96,368	84,505	180,873

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	405	500
Other debtors	5,625	5,625
Accrued income	733	125
Prepayments	2,206	2,129
	8,969	8,379

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	3,984	2,470
Social security and other taxes	7,835	5,225
Pension Fund	1,434	1,095
Accrued expenses	1,404	1,401
	14,657	10,191

Churn Project Limited

Notes to the Financial Statements - continued for the Year Ended 31st July 2025

13. MOVEMENT IN FUNDS

	At 1/8/24 £	Net movement in funds £	At 31/7/25 £
Unrestricted funds			
General fund	96,368	14,473	110,841
Restricted funds			
Family Services	39,115	4,237	43,352
Ageing Well	11,439	2,854	14,293
Hardship Fund	-	1,843	1,843
Well Being	22,539	(1,065)	21,474
The National Lottery Community Fund - R/C South West Region	11,412	-	11,412
	<u>84,505</u>	<u>7,869</u>	<u>92,374</u>
TOTAL FUNDS	<u>180,873</u>	<u>22,342</u>	<u>203,215</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	229,854	(215,381)	14,473
Restricted funds			
Family Services	114,137	(109,900)	4,237
Ageing Well	72,431	(69,577)	2,854
Hardship Fund	2,500	(657)	1,843
Well Being	160,186	(161,251)	(1,065)
	<u>349,254</u>	<u>(341,385)</u>	<u>7,869</u>
TOTAL FUNDS	<u>579,108</u>	<u>(556,766)</u>	<u>22,342</u>

Notes to the Financial Statements - continued
for the Year Ended 31st July 2025

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/8/23 £	Net movement in funds £	Transfers between funds £	At 31/7/24 £
Unrestricted funds				
General fund	86,237	10,131	-	96,368
Restricted funds				
Family Services	40,182	(1,067)	-	39,115
Ageing Well	40,105	(29,133)	467	11,439
Older People Services	467	-	(467)	-
Well Being	35,476	(12,937)	-	22,539
The National Lottery Community Fund - R/C South West Region	11,412	-	-	11,412
	<u>127,642</u>	<u>(43,137)</u>	<u>-</u>	<u>84,505</u>
TOTAL FUNDS	<u>213,879</u>	<u>(33,006)</u>	<u>-</u>	<u>180,873</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	216,343	(206,212)	10,131
Restricted funds			
Family Services	86,749	(87,816)	(1,067)
Ageing Well	23,300	(52,433)	(29,133)
Well Being	135,347	(148,284)	(12,937)
	<u>245,396</u>	<u>(288,533)</u>	<u>(43,137)</u>
TOTAL FUNDS	<u>461,739</u>	<u>(494,745)</u>	<u>(33,006)</u>

Churn Project Limited

Notes to the Financial Statements - continued for the Year Ended 31st July 2025

13. MOVEMENT IN FUNDS - continued

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

	At 1/8/23 £	Net movement in funds £	Transfers between funds £	At 31/7/25 £
Unrestricted funds				
General fund	86,237	24,604	-	110,841
Restricted funds				
Family Services	40,182	3,170	-	43,352
Ageing Well	40,105	(26,279)	467	14,293
Older People Services	467	-	(467)	-
Hardship Fund	-	1,843	-	1,843
Well Being	35,476	(14,002)	-	21,474
The National Lottery Community Fund - R/C South West Region	11,412	-	-	11,412
	<u>127,642</u>	<u>(35,268)</u>	<u>-</u>	<u>92,374</u>
TOTAL FUNDS	<u>213,879</u>	<u>(10,664)</u>	<u>-</u>	<u>203,215</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	446,197	(421,593)	24,604
Restricted funds			
Family Services	200,886	(197,716)	3,170
Ageing Well	95,731	(122,010)	(26,279)
Hardship Fund	2,500	(657)	1,843
Well Being	295,533	(309,535)	(14,002)
	<u>594,650</u>	<u>(629,918)</u>	<u>(35,268)</u>
TOTAL FUNDS	<u>1,040,847</u>	<u>(1,051,511)</u>	<u>(10,664)</u>

Churn Project Limited

**Notes to the Financial Statements - continued
for the Year Ended 31st July 2025**

14. RELATED PARTY DISCLOSURES

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

Churn Project Limited**Detailed Statement of Financial Activities
for the Year Ended 31st July 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	101,124	25,922
Other trading activities		
Fundraising events	2,942	14,040
Other income	6,490	5,398
	<u>9,432</u>	<u>19,438</u>
Investment income		
Deposit account interest	8,657	4,923
Charitable activities		
Grants	459,895	411,456
Total incoming resources	<u>579,108</u>	<u>461,739</u>
EXPENDITURE		
Charitable activities		
Family Services	109,900	87,816
Ageing Well	69,577	52,433
Hardship Fund	657	-
Well Being	161,251	148,284
	<u>341,385</u>	<u>288,533</u>
Other		
Fundraising events	1,230	7,470
Support costs		
Finance		
Bank charges	463	691
Human resources		
Wages	379,517	323,997
Social security	24,235	20,071
Pensions	6,887	5,727
Employee benefits	1,078	943
Wages in restricted	(257,260)	(213,147)
ER's NI in restricted	(23,012)	(15,507)
ER's pension in restricted	(4,248)	(3,313)
	<u>127,197</u>	<u>118,771</u>
Other		
Rates and water	874	528
Carried forward	874	528

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Churn Project Limited**Detailed Statement of Financial Activities
for the Year Ended 31st July 2025**

	2025	2024
	£	£
Other		
Brought forward	874	528
Insurance	1,519	2,097
Light and heat	3,541	3,209
Telephone	3,772	2,202
Postage and stationery	2,160	2,222
Sundries	2,485	3,306
Rent	28,905	28,500
Travel	246	479
Newsletter costs	853	2,040
Computer costs	8,852	7,881
Office equipment	3,040	6,480
Premises expenses	8,978	14,047
Training, coaching & mentoring	4,242	1,651
Advertising	5,860	1,002
	<u>75,327</u>	<u>75,644</u>
Governance costs		
Accountancy fees	900	900
Professional fees	10,264	2,736
	<u>11,164</u>	<u>3,636</u>
Total resources expended	<u>556,766</u>	<u>494,745</u>
Net income/(expenditure)	<u>22,342</u>	<u>(33,006)</u>

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