



Annual Report and Unaudited Financial Statements

**For the Reporting Period
1 April 2025 to 31 March 2026**

Legal and Administrative Information

Charity Trustees

S Chalkley
RJ Crowhurst
N Hampson
D Harbott
K Keevil

E Meester
M Pugh
J Smith
C Unsworth

Charity Number

1209065

Principal Office

10 Fishers Way
Stroud
Gloucestershire
GL5 3PW

Website

www.gcnf.co.uk

Bankers

National Westminster Bank PLC
Cheltenham Branch
31 Promenade
Cheltenham
Gloucestershire
GL50 1LE

Fund Manager

BlackRock Investment Management (UK) Limited
12 Throgmorton Avenue
London
EC2N 2DL

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Charity Trustees' Report for the period 1 April 2025 to 31 March 2026

The Charity Trustees of the Gloucestershire Community Nurses Foundation CIO ("the **CIO**") present their report and financial statements for the period from 1 April 2025 to 31 March 2026 ("the **Reporting Period**").

Structure, governance and management

The CIO is a Charitable Incorporated Organisation governed by a constitution dated 9 July 2024. It is registered as a charity number 1209065 in England and Wales. The governance and management of the CIO is carried out by the Charity Trustees, who are appointed for a term of three years. The Charity Trustees meet at least 4 times a year to make decisions about grant applications and review the ongoing governance, management and risks in relation to the CIO.

New Charity Trustees are appointed by the existing Charity Trustees at a properly convened meeting. The total number of Charity Trustees is subject to a minimum of 3 and a maximum of 12.

The Charity Trustees have adopted a Rule where at least 2/3rds of the Charity Trustees should fall into the category of health or social care professionals or former health or social care professionals (the "2/3rds Rule"). The calculation of 2/3rds of the Charity Trustees is rounded down to a whole number when the total number of Charity Trustees is not a multiple of three.

During the Reporting Period:

- The Charity Trustees who served were:

S Chalkley	E Meester
RJ Crowhurst	M Pugh
N Hampson	J Smith
D Harbott	C Unsworth
K Keevil	
- All the Charity Trustees, except for RJ Crowhurst and E Meester, were in the category required by the 2/3rds Rule
- None of the Charity Trustees had any beneficial interest in the CIO.

The number of Charity Trustees in place during the Reporting Period is summarised in the table below.

Period	Total Number of Charity Trustees	Minimum number of Charity Trustees who <u>should fall into</u> the category required by the 2/3rds Rule	Actual number of Charity Trustees who <u>were in</u> the category required by the 2/3rds Rule
01 April 2025 – 31 March 2026	9	6	7

Charity Trustees' Report

for the period 1 April 2025 to 31 March 2026

Responsibility for the accounts

The Charity Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the CIO and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Charity law requires the Charity Trustees to prepare financial statements for each financial year or other reporting period. These should give a true and fair view of the financial state of affairs of the CIO and of the incoming resources and application of resources, including the income and expenditure, of the CIO for that period. In preparing these financial statements, the Charity Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities Statement of Recommended Practice (SORP)
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and SORPs have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the CIO will continue in operation

As the CIO's gross income was less than £25,000 in the Reporting Period, there is no requirement under the Charities Act 2011 for an independent examination of the accounts. Similarly, the CIO's accounts do not need to be audited ¹.

Notes 2 and 3 to the Financial Statements set out the Charity Trustees' statement of compliance and accounting policies.

¹ The annual threshold for an audit is either a) income of more than £1 million or b) income of more than £250,000 and total assets exceeding £3.26 million.

Charity Trustees' Report
for the period 1 April 2025 to 31 March 2026

Objectives and activities

The CIO has an objective to relieve the needs of Gloucestershire residents who are sick, convalescent, mentally or physically disabled or infirm ("cases of need"). This is achieved by:

- Making training grants to health care professionals who are engaged in community healthcare, to assist in the provision of efficient community healthcare in Gloucestershire
- Providing or paying for items, services or facilities which alleviate the suffering of the residents, or assist their recovery, but are not readily available to them from other sources
- Arranging for items, services or facilities which alleviate their suffering or assist their recovery to be provided by other institutions or organisations.

Individual grant applications during the Reporting Period

Grants to individuals for training or in cases of need are paid from the CIO's Unrestricted Funds.

A total of 16 referrals were received, of which 14 were approved. Two applications were rejected: one training grant was refused (the applicant had received two grants previously in 2023 & 2024 totalling £1,680); the second rejected application was for driving lessons.

Sources of Referral

- 3 self-referrals were received in respect of training grants, two of which were approved
- 7 referrals were received from social care practitioners within both adult and children's services based at Shire Hall, Gloucester
- 1 referral was received from a social prescriber based in Stroud
- 4 referrals were received from community support workers from various care agencies based in Gloucester and Tewkesbury
- 1 referral was received from a private physiotherapist on behalf of a client with cerebral palsy. Trustees agreed to contribute £1400 towards course of treatment; this offer has been carried over into next financial year to give the client time to secure additional funding
- 4 referrals were deemed to be urgent and were approved following consultation by email
- 8 referrals were from new sources; the remainder were from workers who have made previous applications.

Geographic Spread

For the second year the majority of applicants (7) lived in Gloucester; 3 came from Cheltenham, 2 each from Stroud and the Cotswolds, and 1 each from Tewkesbury and the Forest of Dean

Significantly, it is notable that all referrals came from social care professionals, with no enquiries made by community nursing staff or other health professionals; although referrals came from a wide area, clearly there are parts of the county where GCNF needs to raise awareness.

The reasons for referral continue to be extremely varied, though financial hardship (sometimes extreme) is always a factor. Four grants were made in respect of children; 2 grants facilitated discharge from hospital accommodation

Charity Trustees' Report

for the period 1 April 2025 to 31 March 2026

Distributions from the Designated Funds during the Reporting Period

At the start of the Reporting Period, a Designated Funds balance of £7,500 was brought forward. The CIO's Designated Funds are available for distribution to charities and other organisations, by way of small general donations or larger grants to projects that would "make a difference", provided such donations and grants are consistent with the CIO's objectives.

During the Reporting Period, the Charity Trustees donated £3,000 from the Designated Funds to three local charities whose aims are compatible with those of the CIO:

- £1,000 to Hope for Tomorrow, towards new tyres for the mobile cancer care unit in Gloucester
- £1,000 to Stroud Earth Community towards fundraising for the purchase of the Trinity Rooms. The Trinity Rooms are used as a community hub cafe to provide space for environmental, health, educational, and social activities for the Stroud community. They are also the base for the Trinity Rooms Community Pantry (which combats food waste and inequality)
- £1,000 to Dursley & Cam Child Contact Centre's general funds. The Centre provides support to separating families during the transition time for parents and children who no longer live together to have a neutral venue in which to maintain their relationships

Achievements and performance

The Charity Trustees have continued to meet quarterly to consider grant applications and to develop the CIO's governance framework.

During the year, Jackie Smith stepped down from the role of Chair but agreed to continue in her role as the Grants Administrator. We thank Jackie for her stewardship as Chair, not only for the CIO but also for the preceding Unincorporated Charity, over a period that has seen many changes in the governance and management of the CIO.

We are pleased to announce that Neil Hampson and Elles Meester have been appointed by the Charity Trustees to the roles of Chair and Vice-chair of the Charity Trustees.

The sub-committee of three Charity Trustees known as the Governance Group continued to meet separately throughout the Reporting Period. A Governance Reference Manual is being put together as the prime source of all matters relating to the governance of the CIO. This includes the CIO's Risk register, which was updated during the year.

The Governance Group produced a Trustee Appointment Procedure, which was approved by the Charity Trustees. They also organised an Awayday, attended by all of the Charity Trustees, which focussed on the future objectives of the CIO.

One of the outcomes of the Awayday was the preparation and later approval of a Grant-making Policy, which documents the procedure for awarding grants to individuals and builds upon the concept of Designated Funds. The Grant-making Policy includes details of the due diligence that must be carried out before a donation or grant can be paid from the Designated Funds.

At the Awayday it was also agreed that part of the capital growth on the CIO's invested assets could be allocated to the Designated Funds. This led to the preparation and approval of an updated version of the Financial Policy, which includes a prudent calculation basis for such allocations.

**Charity Trustees' Report
for the period 1 April 2025 to 31 March 2026**

Financial Policy (including the policy for Reserves and Investments)

During the Reporting Period, the finances of the CIO were managed in accordance with the Financial Policy, which was updated in January 2026.

The Financial Policy confirms the objective to maintain the CIO's Unrestricted Funds as if they were reserves supporting a never-ending stream of cash flows. It sets out various control measures in keeping with this objective, including the methodology for calculating an Annual Budget for Individual Grants and Support Costs. This Annual Budget is based on assumptions about the expected future cash flows.

Also, the Financial Policy sets out provisions for making allocations to Designated Funds, either from Capital Growth or from unspent Investment Income.

Reserves Policy

The reserves held by the CIO are the Unrestricted Funds, held as a long-term investment. As a matter of policy, the Charity Trustees intend to hold the reserves indefinitely to provide a cash flow stream that continues forever. The cash flow is known as a perpetuity or an indefinite annuity.

Using a long-term assumption of investment returns (interest, dividends and capital growth) of 3.75% per annum in excess of consumer prices inflation (CPI), the reserves are used to calculate an Annual Budget for Individual Grants and Support Costs.

This Annual Budget, which increases each year in line with CPI, is expected to be sustainable indefinitely. The appropriateness of the assumptions is reviewed every year but the basis of calculation of the Annual Budget is only likely to be adjusted if there has been a material deviation between the actual and assumed investment returns over a period of many years with a strong expectation that this deviation will continue.

Annual Budget for the Reporting Period

in accordance with the updated 2026 version of the Financial Policy, for the Reporting Period the Annual Budget for Individual Grants and Support Costs was £21,500. The actual expenditure from Unrestricted Funds during the Reporting Period was £10,848.

Investment Policy

(a) Unrestricted Funds

The bulk of the reserves held as Unrestricted Funds are invested in specialist charitable unit trusts managed by a professional fund manager. The majority of the invested assets are held in equities, with a small proportion (typically 5% to 10% of the market value of the invested assets) held in bonds.

The Charity Trustees have decided an 'ethical' approach should be adopted for the equities, having regard to environmental, social and governance (ESG) considerations. This would exclude direct investments in companies or issuers that derive more than a specific proportion of their turnover from certain products and services, including tobacco, armaments, pornography, alcohol, gambling, certain environmentally damaging activities and high-interest lending. As the reserves were established by community nurses, this approach is an appropriate strategic investment objective.

(b) Designated Funds

The Designated Funds are usually held as cash deposits in savings accounts, to protect their value pending distribution.

However, the Charity Trustees may hold some or all of the Designated Funds in the same unit trusts used for the investment of the Unrestricted Funds. In these circumstances, any capital gains or losses on the Designated Funds held in such unit trusts are deemed to be capital gains or losses on the Unrestricted Funds, i.e. the Designated Funds are not affected by any such gains or losses.

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Allocations to Designated Funds

(a) from Investment Income

The investment income received during the Reporting Period was £20,268. It was more than sufficient to cover the £10,848 of actual expenditure from Unrestricted Funds during the Reporting Period, with unspent Investment Income of £9,420. The Charity Trustees decided to allocate to Designated Funds an amount of £9,400 from the unspent Investment Income.

(b) from Capital Growth

At the start of the Reporting Period, a Capital Growth balance of £10,460 was brought forward. This is defined in the Financial Policy as the amount of cumulative capital growth on the CIO's Unrestricted Funds reduced by:

- the capital growth (if any) used up by the amounts spent on Individual Grants, and
- the amounts of capital growth that have been allocated to Designated Funds.

During the Reporting Period, there was additional Capital Growth on the CIO's Unrestricted Funds of £49,523. None of the Capital Growth was used to fund Individual Grants and Support Costs. In accordance with the Financial Policy, the Charity Trustees decided to allocate to Designated Funds an amount of £19,900 from Capital Growth. This is the first time that there has been such an allocation from Capital Growth.

Carried forward Capital Growth

Adjusting the brought forward balance of Capital Growth for the additional Capital Growth over the Reporting Period and the amount transferred to Designated Funds at the end of the Reporting Period results in a carried forward balance of Capital Growth of £40,083. This forms part of the Unrestricted Funds.

Carried forward Designated Funds

Adjusting the brought forward balance of Designated Funds for the distributions during the Reporting Period and the new amounts allocated at the end of the Reporting Period results in a carried forward balance of Designated Funds of £33,800.

Charity Trustees' Report

for the period 1 April 2025 to 31 March 2026

Future plans

Succession plans

It has been identified that the biggest risk for the CIO is continuity of knowledge, which needs to be addressed by succession planning. Terms of reference will be drawn up for the various roles within the CIO, to help identify the requirements for succession planning.

Governance

The Governance Group will develop and make available to the Charity Trustees a comprehensive Governance Reference Manual. This will be the prime source of all matters relating to the CIO's governance.

Marketing

The Charity Trustees will continue the campaign to raise awareness of the CIO's aims among health and social care professionals and other potential sources of referral.

Investment Strategy Review

For a few years the CIO's equity investments were held in the fund manager's Charities UK Equity ESG Fund. However, following the fund manager's decision to close this Fund, the Charity Trustees decided to move the equity holding to the non-ESG version of this Fund. Nevertheless, the objective of adopting an ethical strategy for equities remains in place. This means that a review of the investment strategy is required. This will reflect the provisions for investment laid out in the CIO's constitution.

Finances and Administration of Grants

The Trustees will continue to manage the CIO's finances and administer grants and donations by following the principles set out in the Financial Policy and the Grant-making Policy.

The Charity Trustees' annual report was approved on 20 July 2026 and signed on behalf of the Charity Trustees by:

N Hampson
Charity Trustee

RJ Crowhurst
Charity Trustee

Statement of Financial Activities

	Note	Reporting Period: 1 April 2025 to 31 March 2026 (£)			Previous Period: 1 April 2024 to 31 March 2025 (£)		
		Unrestricted	Designated	Total	Unrestricted	Designated	Total
Income from:							
Donations and Legacies	4	-	-	-	370	-	370
Investment Income	5	20,268	-	20,268	19,419	-	19,419
Other Revenue	6	-	-	-	200	-	200
Total income		20,268	-	20,268	19,989	-	19,989
Resources expended:							
Expenditure on charitable activities	7	10,848	3,000	13,848	11,683	6,000	17,683
Total resources expended		10,848	3,000	13,848	11,683	6,000	17,683
Net incoming (outgoing) resources		9,420	(3,000)	6,420	8,306	(6,000)	2,306
Net gains (losses) on investments	8	49,523	-	49,523	18,880	-	18,880
Transfers to (from) funds	9	(29,300)	29,300	-	(7,500)	7,500	-
Net movement in funds		29,643	26,300	55,943	19,686	1,500	21,186
Reconciliation of funds							
Total funds brought forward	10	583,216	7,500	590,716	563,530	6,000	569,530
Total funds carried forward		612,859	33,800	646,659	583,216	7,500	590,716

Balance Sheet

	Note	Balance Sheet at 31 March 2026	Balance Sheet at 31 March 2025
		Total (£)	Total (£)
Fixed assets			
Investments	11	611,866	562,156
Current assets:			
Cash at bank and in hand	12	34,741	28,538
Debtors: accrued investment income	13	-	-
Prepaid expenses	14	232	204
Total current assets		34,973	28,742
Creditors: amounts falling due within one year			
Accrued expenses and accounts payable	15	180	182
Net Current Assets		34,793	28,560
Total assets less current liabilities		646,659	590,716
The funds of the CIO:			
Unrestricted Funds	16(a)	612,859	583,216
Designated Funds	16(b)	33,800	7,500
Total CIO funds		646,659	590,716

These financial statements were approved by the Charity Trustees and authorised for issue on 20 July 2026 and are signed on behalf of the Charity Trustees by:

N Hampson
Charity Trustee

RJ Crowhurst
Charity Trustee

Notes to the Financial Statements

1. General information

The CIO is a public benefit entity and a registered charity in England and Wales. It is a Charitable Incorporated Organisation. The address of the principal office is 10 Fishers Way, Stroud, Gloucestershire, GL5 3PW, England.

2. Statement of compliance

These financial statements have been prepared in compliance with:

- the Charities Act 2011; and
- 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 (effective from 1 January 2019 - second edition October 2019).

3. Accounting policies

a) Basis of preparation

The financial statements are prepared in sterling, which is the functional currency of the CIO. Monetary amounts in these financial statements are rounded to the nearest £1. This may create rounding errors where totals are shown. The historic cost convention is used.

b) Going concern

There are no material uncertainties about the CIO's ability to continue.

c) Fund accounting

The CIO's funds may fall into three categories:

- Unrestricted Funds available for use at the discretion of the Charity Trustees to further any of the CIO's purposes
- Designated Funds (these are funds earmarked by the Charity Trustees which are available for distribution to charities and other organisations, by way of small general donations or larger grants to projects that would "make a difference", provided such donations and grants are consistent with the CIO's objectives)
- Restricted Funds, which are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal for fundraising. They fall into one of two sub-categories: Restricted Income Funds or Endowment Funds

During the Reporting Period and Previous Period, the CIO's funds were made up of Unrestricted Funds and Designated Funds. There were no Restricted Funds.

d) Incoming resources

Income is recognised, on an accruals basis, when –

- The CIO is legally entitled to it
- the amounts can be measured reliably
- it is probable that income will be received

The following policies are applied to the two main sources of income for the CIO:

- Income from donations and legacies is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably
- Investment income is recognised when there is evidence of the amounts payable

None of the CIO's income is treated as deferred income.

Notes to the Financial Statements

e) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered.

In accordance with sections 4.6 and 4.22 - 4.26 of the Charities SORP (FRS 102 - second edition 2019), the natural classification has been adopted for the reporting of expenses.

f) Investments

The Charities SORP (FRS 102) specifies the accounting treatment of certain defined classes of investments. The CIO's investments held during the Reporting Period and the Previous Period were listed investments. They are measured at fair value. Changes in fair value are recognised in the Statement of Financial Activities.

4. Donations and Legacies

Reporting Period: £nil

Previous Period: donations in memory of a former district nurse of £370

5. Investment income

The accrued investment income is summarised in the table below.

Investment income (accrued from April to March)	Reporting Period (£)	Previous Period (£)
Interest on Bond Fund	2,286	1,635
Dividends on Equity Fund	17,643	17,404
Total accrued income on Equity and Bond Funds	19,929	19,039
Interest on Cash Deposits	339	380
Total accrued investment income	20,268	19,419

The dividends and interest on the Equity and Bond Funds are paid quarterly, in the month after the end of the quarter. For example, the dividends and interest accrued in the quarter January to March are paid in April, which is after the end of the Reporting Period. The bid prices of the Funds switch to 'ex-dividend' on the first day of each quarter. This means that

- the cum-dividend fair values of the Funds at the end of the Reporting Period include the dividends and interest accrued over January to March; and
- the dividends and interest paid from the Funds during the Reporting Period are the dividends and interest accrued in January to March of the Previous Period and April to December of the Reporting Period.

6. Other Revenue

Reporting Period: £nil

Previous Period: a one-off compensation payment from the bankers of £200

Notes to the Financial Statements

7. Expenditure on charitable activities

The expenditure on charitable activities is split between grants and support costs, as shown below.

Grants (paid from Unrestricted Funds)

	Reporting Period (£)	Previous Period (£)
Cases of Need	7,406	7,414
Training	1,021	2,225
Total expenditure on grants	8,427	9,639

Support Costs (paid from Unrestricted funds)

	Reporting Period (£)	Previous Period (£)
Accounts:		
Bookkeeping System Fees	173	165
Gifts	27	48
Hire of Meeting Venue	122	72
Insurance	125	96
IT: Hardware	65	-
IT: Website and Domain	201	267
Meeting Refreshments	194	19
Mobile Phone (cost of calls)	60	40
Postage	5	109
Printing & Stationery	258	136
Tea Party Costs	611	704
Travel Expenses	580	388
Total expenditure on support costs	2,421	2,044

Overall total (expenditure from Unrestricted Funds)

	Reporting Period (£)	Previous Period (£)
Total expenditure on Charitable Activities	10,848	11,683

Payments from Designated Funds

	Reporting Period (£)	Previous Period (£)
Distributions	3,000	6,000
Total payments	3,000	6,000

Notes to the Financial Statements

8. Net gains (losses) on investments

The net gains (losses) on investments, of £49,523 in the Reporting Period and £18,880 in the Previous Period, relate entirely to Unrestricted Funds.

9. Transfers between Funds

The Charity Trustees transferred the following amounts to Designated Funds:

	Reporting Period £	Previous Period £
Allocation from unspent Investment Income	9,400	7,500
Allocation from Capital Growth	19,900	-
Total transferred	29,300	7,500

10. Analysis of charitable funds

(a) Unrestricted Funds:

	Value at start of period £	Income £	Expenditure £	Gains and losses £	Transfer to Designated Funds £	Value at end of period £
Reporting Period	583,216	20,268	(10,848)	49,523	(29,300)	612,859
Previous Period	563,530	19,989	(11,683)	18,880	(7,500)	583,216

(b) Designated Funds:

	Value at start of period £	Income £	Expenditure £	Gains and losses £	Transfer from Unrestricted Funds £	Value at end of period £
Reporting Period	7,500	-	(3,000)	-	29,300	33,800
Previous Period	6,000	-	(6,000)	-	7,500	7,500

Notes to the Financial Statements

11. Fixed Assets: Investments

A breakdown of the fair value of the investments by asset category is shown below.

	31 March 2026 (£)			31 March 2025 (£)		
	Equities	Bonds	Total	Equities	Bonds	Total
Ex-dividend Fair Value	565,167 †	42,020	607,187 †	514,714	42,950	557,664
Accrued dividends and interest *	4,069	610	4,679	4,035	457	4,492
Cum-dividend fair value	569,236 †	42,630	611,866	518,749	43,407	562,156

* 3 months ending on 31 March.

† Figure adjusted for rounding to nearest £1

Note: The bid prices of the Funds switch to 'ex-dividend' on the first day of each quarter. For this reason, the 31 March fair values shown on the balance sheet are cum-dividend fair values, which include the dividends and interest accrued over the 3 months ending on 31 March

The change over the Reporting Period in the total ex-dividend fair value, impairment and carrying amount is analysed as follows:

	Fair Value (£)
Total ex-dividend fair value at 1 April 2025	557,664
Net purchases (sales)	-
Fair value movements	49,523
Total ex-dividend fair value at 31 March 2026	607,187
Impairment at 31 March 2026	-
Carrying amount at 31 March 2026	607,187

12. Cash at bank and in hand

2026: £34,741 made up of £34,559 deposited in an interest-bearing NatWest Business Reserve Account and £182 deposited in a non-interest bearing NatWest Community Account.

2025: £28,538 made up of £28,314 deposited in an interest-bearing NatWest Business Reserve Account and £224 deposited in a non-interest bearing NatWest Community Account.

The CIO does not hold any petty cash.

13. Debtors: accrued investment income

2026: nil
2025: nil

Notes to the Financial Statements

14. Prepaid expenses

The breakdown of the prepaid expenses is as follows:

	31 March 2026 (£)	31 March 2025 (£)
Prepaid bookkeeping system fees	2	3
Prepaid hire of meeting venue	54	54
Prepaid insurance	77	48
Prepaid IT and website costs	74	74
Prepaid tea party costs	25	25
Total prepaid expenses	232	204

15. Accrued expenses and accounts payable

2026: £180 for the final payments due in respect of a grant relating to training.

2025: £182 for the final payments due in respect of a grant relating to a case in need.

16. Analysis of net assets between funds

(a) Unrestricted Funds

	31 March 2026 (£)	31 March 2025 (£)
Investments	611,866	562,156
Current Assets	1,173	21,242
Creditors less than one year	(180)	(182)
Total	612,859	583,216

(b) Designated Funds

	31 March 2026 (£)	31 March 2025 (£)
Investments	-	-
Current Assets	33,800	7,500
Creditors less than one year	-	-
Total	33,800	7,500

17. Staff costs

The average head count of employees during the Reporting Period and the Previous Period was nil.

No employee received employee benefits of more than £60,000 during the Reporting Period or the Previous Period

18. Charity Trustee remuneration and expenses

None of the Charity Trustees received remuneration during the Reporting Period or the Previous Period

19. Government grants

The charity has not received any Government grants during the year

20. Related parties

There were no disclosable related party transactions during the Reporting Period or the Previous Period

Analysis of Principal Components of Merger

1) Analysis of principal Statement of Financial Activities components for the Reporting Period

	Unincorporated Charity £	CIO £	Combined Total £
Total Income	-	20,268	20,268
Total Expenditure	-	(13,848)	(13,848)
Net gain on investments	-	49,523	49,523
Net movement in funds	-	55,943	55,943
Total funds brought forward	-	590,716	590,716
Total funds carried forward (31 March 2026)	-	646,659	646,659
Represented by:			
Unrestricted Funds	-	612,859	612,859
Designated Funds	-	33,800	33,800

Note: the charitable activities were managed by the CIO throughout the Reporting Period.

2) Analysis of principal Statement of Financial Activities components for the Previous Period

	Unincorporated Charity £	CIO £	Combined Total £
Total Income	13,012	6,977	19,989
Total Expenditure	(13,135)	(4,548)	(17,683)
Net gain on investments	10,849	8,031	18,880
Net movement in funds	10,726	10,460	21,186
Total funds brought forward	569,530	-	569,530
Transfer of funds	(580,256)	580,256	-
Total funds carried forward (31 March 2025)	-	590,716	590,716
Represented by:			
Unrestricted Funds	-	583,216	583,216
Designated Funds	-	7,500	7,500

Note: the charitable activities were managed by the Unincorporated Charity for the first 7½ months of the Previous Period, and by the CIO for the remaining 4½ months.

3) Analysis of net assets at the date of merger (17 November 2024)

	Unincorporated Charity £	CIO £	Combined Total £
Net Assets	580,256	-	580,256
Represented by:			
Unrestricted Funds	580,256	-	580,256
Designated Funds	-	-	-

Note: the balance of Designated Funds at the start of the Previous Period was £6,000. By the date of merger, these Designated Funds were fully distributed, and the balance had fallen to £nil.

On the last day of the Previous Period, the balance of Designated Funds increased to £7,500, as the Charity Trustees had on that date set aside a further amount of £7,500 as Designated Funds.