Gears of Goodwill

Charity Number 1186435

Trustees' Report and Unaudited Accounts

31 October, 2025

Gears of Goodwill

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Gears of Goodwill

Trustees Annual Report

Gears of Goodwill

The trustees present their report with the unaudited financial statements of the charity for the year ended 31 October, 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Number 1186435

Principal Office

46 South Street
South Normanton
Alfreton
Derbyshire
DE55 2DA

Trustees
The following trustees served during the year:

Mrs Nicola Smith - Trustee
Mr Mark Smith - Chief Executive

Accountants

Brealey and Newbury Accountants
8 High Street
Mansfield Woodhouse
Mansfield
Nottinghamshire
NG19 8AN

Bankers

Lloyds
1 Legg Street
Chelmsford
CM1 1JS

OBJECTIVES AND ACTIVITIES

The main aim of the charity is to relieve the needs of homeless persons, or those at risk of homelessness, particularly but not exclusively, in Derbyshire by the provision of food, drink, replacement clothing, sleeping bags, companionship, advice, signposting and practical and emotional support,. More widely to offer mental health support, through self-help groups for those that need it.

PUBLIC BENEFIT

Our core purpose remains to relieve the needs of homeless persons, or those at risk of homelessness, particularly within Derbyshire, through the provision of food, emotional support, and essential supplies. The trustees confirm they have referenced the Charity Commission’s guidance on public benefit when planning all activities.

Gears of Goodwill

Trustees Annual Report

ACHIEVEMENTS AND PERFORMANCE

The 2024/25 financial year was a period of significant transition and restructuring for Gears of Goodwill due to unavoidable external and personal factors:

Operational Scaling & Context: Personal changes-including the redundancy of Mrs N Marson-Smith and the necessity for Mr Mark Smith to return to full-time employment-combined with unexpected bouts of sickness, severely restricted the team's available operational hours. Furthermore, the changing face of homelessness within Derby City Centre required a reassessment of our delivery model. As a result, the historic weekly street kitchen was scaled back dramatically.
Mental Health Support & Venue Challenges: While peer-led mental health self-help meetings were initially launched to offer service users a structured environment, our external venue drastically tripled its hall hire fees. Due to these prohibitive cost increases, the weekly meetings unfortunately had to be suspended.

New Horizons: To adapt to our reduced resources, we have pivoted towards lower-overhead community engagements. We successfully launched a weekly "Bike Night" gathering at a local café to maintain vital community connections. Plans are also underway to transition our frontline relief into a mobile weekly sandwich service, though the operational impact of this will fall into the subsequent financial year.

FINANCIAL REVIEW

Income Performance: Total incoming funds dropped significantly to £1,635. Public donations were non-existent during this period as formal fundraising was paused during our operational scale-back.

Expenditure: Total spending was restricted to £3,041. While operational costs were kept as low as possible, fixed commitments and early-year room hire costs resulted in an overall deficit.

Financial Position: The charity ended the year with a net deficit of £1,406. Our remaining cash and bank balance is £372

STRUCTURE, GOVERNANCE AND MANAGEMENT

Gears of Goodwill is registered as a Charitable Incorporated Organisation (CIO), governed by its foundation constitution dated 19 November 2019. The board of trustees manages the charity’s operations, relying on a small core team of local volunteers.

Statement of trustees' responsibilities in relation to the financial statements

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission’s guidance on public benefit.

Signed on behalf of the charity's trustees

Mark Peter Smith (Oct 6, 2026 16:40:56 GMT+1)

Mark Smith
Trustee
28/09/2026

Gears of Goodwill

Independent Examiners Report

Independent Examiner's Report to the trustees of Little Nippers Pre-school

I report to the trustees on my examination of the financial statements of Little Nippers Pre-school for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in, any material respect:
• the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
• the financial statements do not accord with those records; or
• the financial statements do not comply with the applicable requirements concerning the form and content of the financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter
considered as part of an independent examination.

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 financial statements to be reached.

Andrew Brealey

Brealey and Newbury Accountants
8 High Street
Mansfield Woodhouse
Mansfield
Nottinghamshire
NG19 8AN

28/09/2026

Gears of Goodwill

Statement of Financial Activities for the Year Ended 31 October, 2025

	Notes	Unrestricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Income and endowments from:				
Donations and Legacies	3	0	0	0
Charitable Activities	4	1635	1635	6755
Total		1635	1635	6755
Expenditure on:				
Raising Funds	5	-3041	-3041	-8150
Other	6	0	0	-42
Total		-3041	-3041	-8192
Net gains on investments		0	0	0
Net income/expenditure		-1406	-1406	-1437
Transfer between funds		0	0	0
Ney income/(expenditure) before gains/losses		-1406	-1406	-1437
Other gains and losses		0	0	0
Net movement in funds		-1406	-1406	-1437
Reconciliation of funds:				
Total funds brought forward		1454	1454	2891
Total funds carried forward		48	48	1454

Gears of Goodwill

Balance Sheet as at 31 October, 2025

Charity Number 1186435

	Notes	2025 £	2024 £
Fixed Assets			
Tangible Assets	9	0	0
		0	0
Current Assets			
Cash at bank and in hand		372	1772
		372	1772
Creditors: Amount falling due within one year	10	-324	-318
Net current assets		48	1454
Total asets less current liabilities		48	1454
Net assets excluding pension asset or liability			
Total net assets			
The funds of the charity			
Restricted funds	11		
Unrestricted funds	11		
General funds		48	1454
Reserves	11		
Total funds		48	1454

Approved by the trustees on 31 October, 2025

Mark Smith
Trustee
28/09/2026

1 Accounting Policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic if Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

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

Equipment	18%% Reducing Balance

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred. All exchange differences are are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.
Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.
Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.
Assets held under finance leases are depreciated in the same way as owned assets.
Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 **Statement of Financial Activities - prior year**

	Unrestricted Funds 2024 £	Total Funds 2024 £
Income and endowments from:		
Donations and Legacies	0	0
Charitable Activities	6755	6755
Total	6755	6755
Expenditure on:		
Raising Funds	-8150	-8150
Other	-42	-42
Total	-8192	-8192
Net income	-1437	-1437
Ney income/(expenditure) before gains/losses	-1437	-1437
Other gains and losses	0	0
Net movement in funds	-1437	-1437
Reconciliation of funds:		
Total funds brought forward	2891	2891
Total funds carried forward	1454	1454

3 **Income from donations and legacies**

	Unrestricted £	Total 2025 £	Total 2024 £
Donations	0	0	0
	0	0	0

4 **Income from charitable activities**

	Unrestricted £	Total 2025 £	Total 2024 £
Food Sales	1635	1635	6755
	1635	1635	6755

5 **Expenditure on raising funds**

	Unrestricted	Total 2025	Total 2024
	£	£	£
Fundraising trading costs	79	79	586
	79	79	586

6 **Other expenditure**

	Unrestricted	Total 2025	Total 2024
	£	£	£
Employee costs	0	0	0
Premises costs	1548	1548	1302
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	0	0	0
General administrative costs	1090	1090	5986
Legal and professional costs	324	324	318
	2962	2962	7606

7 **Net income/(expenditure) before transfers**

	2025	2024
This is stated after charging:	£	£
Depreciation of owned fixed assets	0	0

8 **Staff Costs**

	2025	2024
	£	£
Salaries and wages	0	0
	0	0

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

9 **Tangible Fixed Assets**

	Equipment		Total
	£	£	£
Cost or revaluation			
As at 01 November, 2024	0	0	0
Additions	0	0	0
As at 31 October, 2025	0	0	0
Depreciation and impairment			
As at 01 November, 2024	0	0	0
Depreciation charge for the year	0	0	0
As at 31 October, 2025	0	0	0
Net book values			
As at 31 October, 2025	0	0	0
As at 31 October, 2024	0	0	0

10 **Creditors:**
amounts falling due within one year

	2025	2024
	£	£
Accruals	324	318
	324	318

11 **Movement in funds**

	As at 01 November, 2024	Incoming resources (including other gains/losses)	Resources expended	As at 31 October, 2025
	£	£	£	£
Unrestricted funds:				
General funds	1454	1635	3041	48
Total funds	1454	1635	3041	48

12 **Analysis of net assets between funds**

	Unrestricted Funds	Total
	£	£
Fixed assets	0	0
Net current assets	48	48
	48	48

13 **Reconciliation of net debt**

	As at 01 November, 2024 £	Cash flows	As at 31 October, 2025 £
Cash and cash equivalents	1772	-1400	372
	1772	-1400	372
Net debt	1772	-1400	372

Gears of Goodwill 31-10-25 Charity Accounts

Final Audit Report 2026-10-06

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