

**COMRADES OF CHILDREN OVERSEAS**  
(A company limited by guarantee)

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2025**

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**COMRADES OF CHILDREN OVERSEAS**  
**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND  
ADVISERS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**Trustees**

Mr Steve Cram CBE, Chairman  
Prof. Matt Baillie-Smith  
Mrs Rebecca Brennan  
Mr Christopher Dixon  
Ida Juma  
Mr Carsten Staehr  
Ms Christine Stobbs

**Company registered number**

SC 209819

**Charity registered number**

SC 030428

**Registered office**

21 Ravelrig Park  
Balerno  
Edinburgh  
EH14 7DL

**Accountants**

Kinnair Associates Limited  
Chartered Accountants  
Redburn Road  
Newcastle upon Tyne  
NE5 1NB

**Bankers**

Lloyds Bank  
102 Grey Street  
Newcastle upon Tyne  
NE1 6AG

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**COMRADES OF CHILDREN OVERSEAS**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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The Trustees present their annual report together with the financial statements of the charitable company for the year from 1 September 2024 to 31 August 2025. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charitable company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

● **Policies and objectives**

The Trustees have referred to general guidance on public benefit when reviewing the aims and objectives and in planning future activities.

The principal objectives of the charitable company are:

- a) the relief of suffering and distress of children throughout the world in areas stricken by poverty, natural disaster or war by providing support, facilities, equipment, supplies or funds; and
- b) the advancement of education by providing educational facilities or equipment, funds or supplies for the benefit of children in such areas.

● **Activities undertaken to achieve objectives**

Over the past year, COCO has generated essential income to support our international partnerships through a diverse programme of activities, including regional sporting events, global challenges, social events, and individual fundraising initiatives. We have continued to strengthen relationships with our in-country partners and expanded our network by welcoming a new partner in Uganda. A pilot project, supported by an established partner in Kenya, enabled valuable knowledge sharing and strengthened skills in sustainable construction and agriculture across both organisations. With strong monitoring and open communication in place, these partnerships have delivered meaningful impact. This includes provision of book covers for CBC materials, dormitory beds and transport, the purchase of land and title deeds, and the construction of a new classroom for 80 additional students. The programme also supported sustainable agriculture training for 100 women and solar power installation for a dormitory.

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**COMRADES OF CHILDREN OVERSEAS**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**Achievements and performance**

● **Review of activities**

The 2024–25 financial year saw strong successes across our overseas challenges programme. In November 2024, 14 supporters travelled to undertake a trek in Wadi Rum. While many of the payments were received in the previous financial year, £4,413 in unrestricted funds were recognised in this period from the trek.

In March 2025, supporters took on the incredible challenge of reaching Everest Base Camp. For many, this was a completely new experience and proved hugely popular, generating £12,562 in income.

We concluded the year's overseas challenges with a pilot of the Santiago de Compostela Pilgrim's Walk (12–19 May 2025). This trial involved CEO Carsten Staehr and a long-standing COCO supporter testing the route to assess its potential as a regular offering. The pilot generated £2,135 in income and was deemed a great success, with both participants praising the trek's beauty and strong sense of community. As a result, this challenge will be repeated in the next financial year, with ambitions to grow participation.

Our wine tasting events in November 2024 and October 2025 also performed very well, generating a combined income of £9,623 in this financial year. Although the October 2025 event falls into the next financial year, early sponsorship and ticket sales contributed to this year's income. These events continue to attract a loyal audience while also bringing in new supporters. The 2024 event sold out in record time, and we anticipate similar demand for 2025. Strong relationships with local suppliers, who provide wine, bread, and cheese at reduced or no cost, significantly enhance the profitability of these events.

Building on this success, we introduced a new Spanish-themed wine tasting event with a lighter, spring-focused feel. While ticket sales were initially slow, the event gained momentum and ultimately generated £4,799 in income. The evening was vibrant and distinctive, featuring new wines and flamenco performances that created a lively and engaging atmosphere.

In February 2025, we hosted two whisky tasting events, one in person at Sobremesa and another delivered online. These events generated £772. Originally organised as an "in aid of" fundraiser, the event later required additional support from the COCO team. While we are grateful to the supporter who initiated it and recognise its appeal to whisky enthusiasts, the level of staff resource required relative to the income generated means we will review whether to continue this event in future.

This year also marked a significant milestone as COCO celebrated its 25th anniversary. To commemorate this, we hosted a birthday event at One Strawberry Lane in Newcastle. While the primary focus was celebration rather than income generation, the event provided a valuable opportunity to bring together founders, trustees, and long-term supporters. The venue was provided free of charge, alongside donated wine, and the event generated £550 through small prize draws. It was a meaningful moment to reflect on COCO's impact over the past 25 years and to build momentum for the COCO Ball later in the year.

The COCO Ball returned this year after a three-year hiatus, reimagined to mark the organisation's 25th anniversary. While most planning took place during this financial year, the majority of income will fall into the next period. However, £800 was received within the 2024–25 financial year.

We remain incredibly grateful to our supporters. One individual-led "in aid of" event raised £2,956, and with encouragement from the COCO team, the organiser is keen to continue fundraising in the coming year. We also received £670 in unexpected donations from local organisations. Alongside this, we delivered a virtual bike ride challenge, raising £2,886.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**Achievements and performance (continued)**

Our athletic fundraising roots continue to play an important role. Team COCO renewals and sponsorships generated £355, and we were proud to support 25 runners in the Great North Run, raising £2,096. We also continue to benefit from a committed base of regular monthly donors, whose ongoing support is invaluable. Additional income streams such as Gift Aid, bank interest, Easyfundraising, and other one-off donations have also contributed positively this year.

Campaigns and appeals exceeded the previous financial year's performance, generating a total of £18,196 through the Big Give 2024 Christmas Appeal and the Big Give Green Match Fund in Spring 2025. These funds have supported key food security and education projects within our overseas partnerships. This includes drought-resistant crop training in Bwayi to help communities tackle food poverty and build resilience to climate change. At Niaver Primary School in Bwayi, Kenya, where students currently lack recreational space, funding will support the development of a playground, sports field, and secure land ownership, facilities that are vital for child development.

● **Factors relevant to achieve objectives**

**1. Funders**

With strong roots in the North East of England, we continue to benefit from a loyal regional supporter base, many attending our events. We are also grateful for support from donors across the UK and beyond, through sponsorship, regular giving, appeals, event attendance, and other contributions, both from long-standing and new supporters.

**2. Partners**

We continued working with Maasai Academy (via RedTribe) and Niaver CBO, expanding programmes to reach more children and improve safe shelter for learners. We also welcomed Equal Aqua Uganda, delivering an initial project alongside Niaver CBO, and look forward to developing this partnership further in the coming year.

**3. Volunteers**

Over the past year, we attended local university careers events to recruit volunteers. New volunteers have supported events and strengthened our internal capacity through administration tasks as part of career development modules, while returning volunteers continue to contribute their experience. We are proud of and deeply grateful to all our volunteers.

**Financial review**

● **Going concern**

The Trustees are confident that the charity has sufficient resources to continue operating for the foreseeable future. On this basis, the financial statements have been prepared using the going concern assumption. Further information on the application of this basis is set out in the accounting policies.

● **Reserves policy**

It is COCO's policy to hold a reserve of 50% of annual operating costs in reserve. This year, we closed the year with £41,678 in reserves.

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**COMRADES OF CHILDREN OVERSEAS**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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● **Overview of the year**

The 2024–25 financial year was a strong and celebratory year for the charity, marking its 25th anniversary alongside continued growth in fundraising income and supporter engagement. Overseas challenges performed exceptionally well, with successful treks to Wadi Rum and Everest Base Camp and a pilot Santiago de Compostela walk, while events such as wine tastings remained a key income stream, complemented by new formats that attracted fresh audiences. Community fundraising, including “in aid of” events, athletic challenges, and regular giving, continued to provide vital support, alongside strong campaign performance through the Big Give. Anniversary celebrations, including the return of the COCO Ball, helped strengthen relationships with long-standing supporters and stakeholders. Overall, the year demonstrated resilience, innovation, and increasing impact, with a strong platform in place for continued growth in the year ahead.

**Structure, governance and management**

● **Constitution**

The charitable company, which is also a registered Scottish charity, is limited by guarantee and is governed by Articles of Association. It was incorporated on 9th August 2000 and recognised as a charity on 16th August 2000.

● **Methods of appointment or election of Trustees**

As set out in the Articles of Association the number of directors is not subject to any maximum but shall not be less than two. Currently the organisation has eight directors. A person can be appointed as a director by an ordinary resolution or by a decision of the directors.

● **Organisational structure and decision-making policies**

The business of the charitable company is managed by the Trustees who may exercise all the powers of the charitable company.

● **Policies adopted for the induction and training of Trustees**

All Trustees are already familiar with the activities of the charity and have a genuine interest in the work that COCO undertakes. When new Trustees are appointed they are provided with an information pack including the Articles of Association, the latest financial statements and Chapter 9 Charity Trustees General Duties of the Charities and Trustee Investment (Scotland) Act 2005 as published by OSCR.

● **Financial risk management**

COCO works to a formal risk management process on both an operational and strategic level. This process involves identifying the types of risks facing the charitable company, specifically in respect of income and expenditure, and prioritising them in terms of potential impact and likelihood of occurrence and identifying the means of achieving budgeted targets. As part of this process the Trustees review the adequacy of the charitable company's internal control procedures and take steps to ensure that systems appropriate to the size of the organisation are maintained.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**Plans for future periods**

In future periods, we will build on the success of our established fundraising events, including the wine tasting evenings and Spanish night, alongside other successful initiatives delivered this year, to further strengthen and diversify income generation. We will continue to prioritise sustainability across our current overseas partnerships, while looking ahead to enhancing essential school facilities such as classroom infrastructure, toilets, and the introduction of solar power to improve long-term resilience. In Bwayi, we will also expand our work in sustainable agriculture, providing further training to community members to support food security and climate adaptation. Alongside this, we will explore the feasibility and potential impact of developing a new overseas partnership to extend our reach and further our mission.

**Members' liability**

The Members of the Charitable company guarantee to contribute an amount not exceeding £1 to the assets of the Charitable company in the event of winding up.

**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the Charitable company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

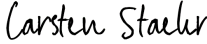
Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the Charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 25 June 2026 and signed on their behalf by:

Signed by:

  
C5D7E8E6DF8E45E...  
**Mr Carsten Staehr**

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**COMRADES OF CHILDREN OVERSEAS**  
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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**Independent Examiner's Report to the Trustees of Comrades of Children Overseas**

I report on the accounts of the charitable company for the year ended 31 August 2025 which are set out on pages 8 to 24.

**Respective Responsibilities of Trustees and Examiner**

The Trustees, who are also directors of the company for the purposes of company law, are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 ('the Act') and the Charities Accounts (Scotland) Regulation 2006 ('the Accounts Regulations'). The Trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

**Basis of Independent Examiner's Statement**

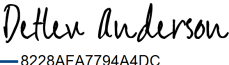
My examination was carried out in accordance with regulation 11 of the Accounts Regulations. An examination includes a review of the accounting records kept by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent Examiner's Statement**

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 44(1)(a) of the Act and regulation 4 of the Accounts Regulations; and
  - to prepare financial statements which accord with the accounting records, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) and in other respects comply with regulation 8 of the Accounts Regulationshave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable proper understanding of the financial statements to be reached.

This report is made solely to the charitable company's Trustees, as a body, in accordance with regulation 11 of the Charities Accounts (Scotland) Regulations 2006. My work has been undertaken so that I might state to the charitable company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company and the charitable company's Trustees as a body, for my work or for this report.

DocuSigned by:  
  
8228AFA7794A4DC...

Signed:  
Detlev Anderson FCA  
Kinnair Associates Limited  
Chartered Accountants  
Aston House  
Redburn Road  
Newcastle upon Tyne  
NE5 1NB

Dated: 29 June 2026

**COMRADES OF CHILDREN OVERSEAS**  
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>					
Donations and legacies	3	18,996	47,454	66,450	53,247
Other trading activities	4	-	47,465	47,465	91,583
Investments	5	-	512	512	813
<b>Total income</b>		<b>18,996</b>	<b>95,431</b>	<b>114,427</b>	<b>145,643</b>
<b>Expenditure on:</b>					
Raising funds	6	-	39,651	39,651	43,550
Charitable activities		31,651	73,916	105,567	93,109
<b>Total expenditure</b>		<b>31,651</b>	<b>113,567</b>	<b>145,218</b>	<b>136,659</b>
<b>Net movement in funds</b>		<b>(12,655)</b>	<b>(18,136)</b>	<b>(30,791)</b>	<b>8,984</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		18,997	53,472	72,469	63,485
Net movement in funds		(12,655)	(18,136)	(30,791)	8,984
<b>Total funds carried forward</b>		<b>6,342</b>	<b>35,336</b>	<b>41,678</b>	<b>72,469</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 24 form part of these financial statements.

**COMRADES OF CHILDREN OVERSEAS**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: SC 209819**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	13	-	622
<b>Current assets</b>			
Debtors	14	7,917	1,534
Cash at bank and in hand		41,642	76,383
		<u>49,559</u>	<u>77,917</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	15	(7,881)	(6,070)
<b>Net current assets</b>		<u>41,678</u>	<u>71,847</u>
<b>Total assets less current liabilities</b>		<u>41,678</u>	<u>72,469</u>
<b>Total net assets</b>		<u><u>41,678</u></u>	<u><u>72,469</u></u>
<b>Charity funds</b>			
Restricted funds	17	6,342	18,997
Unrestricted funds	17	35,336	53,472
<b>Total funds</b>		<u><u>41,678</u></u>	<u><u>72,469</u></u>

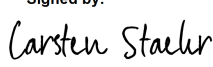
The Charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 25 June 2026 and signed on their behalf by:

Signed by:  
  
**Mr Carsten Staehr** C5D7E8E6DF8E45E...

The notes on pages 10 to 24 form part of these financial statements.

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**COMRADES OF CHILDREN OVERSEAS**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**1. General information**

The charitable company, which is also a registered Scottish charity, is a company limited by guarantee. The members of the company and the Trustees are named on page one. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company. It was incorporated on 9th August 2000 and recognised as a charity on 16th August 2000 (charity registration number: SC030428).

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Comrades of Children Overseas meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in pounds Sterling and rounded to the nearest pound.

**2.2 Going concern**

The Trustees are confident that the charity has sufficient resources to continue operating for the foreseeable future. On this basis, the financial statements have been prepared using the going concern assumption.

**2.3 Income**

All income is recognised once the Charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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**COMRADES OF CHILDREN OVERSEAS**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**2. Accounting policies (continued)**

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charitable company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charitable company's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities upon the completion of the relevant performance-related conditions. Other grants that are not subject to performance-related conditions are credited to the Statement of financial activities as the grant proceeds are received. Grants received prior to the revenue recognition criteria being satisfied are recognised as a liability.

**2.6 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charitable company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.7 Tangible fixed assets and depreciation**

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**2. Accounting policies (continued)**

**2.7 Tangible fixed assets and depreciation (continued)**

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Office equipment	- 20/25% per annum on cost
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**2.8 Debtors**

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

**2.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.10 Liabilities**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**2.11 Financial instruments**

The Charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.12 Pensions**

The Charitable company contributes to personal pension plans for its employees and the pension charge represents the amounts payable by the charitable company to the fund in respect of the year.

**COMRADES OF CHILDREN OVERSEAS**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**2. Accounting policies (continued)**

**2.13 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Income from donations and legacies**

	<b>Restricted funds 2025 £</b>	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Grants and donations	18,996	47,454	<b>66,450</b>
	<hr style="border-top: 3px double #000;"/>	<hr style="border-top: 3px double #000;"/>	<hr style="border-top: 3px double #000;"/>
	<i>Restricted funds 2024 £</i>	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Grants and donations	32,490	20,757	53,247
	<hr style="border-top: 3px double #000;"/>	<hr style="border-top: 3px double #000;"/>	<hr style="border-top: 3px double #000;"/>

**COMRADES OF CHILDREN OVERSEAS**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**4. Income from other trading activities**

**Income from non charitable trading activities**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Sporting and other events	47,465	<b>47,465</b>

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Sporting and other events	91,583	91,583

**5. Investment income**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Bank interest	512	<b>512</b>

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Bank interest	813	813

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**6. Expenditure on raising funds**

**Fundraising trading expenses**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Activity events direct costs	13,271	<b>13,271</b>
Support costs - Fundraising	26,380	<b>26,380</b>
	<u>39,651</u>	<u><b>39,651</b></u>

**Fundraising trading expenses (continued)**

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Activity events direct costs	21,793	21,793
Support costs - Fundraising	21,757	21,757
	<u>43,550</u>	<u>43,550</u>

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**7. Analysis of grants**

	<b>Grants to Institutions 2025 £</b>	<b>Total funds 2025 £</b>
Grants to institutions	41,272	<b>41,272</b>
	<i>Grants to Institutions 2024 £</i>	<i>Total funds 2024 £</i>
Grants to institutions	33,398	33,398

**8. Analysis of expenditure by activities**

	<b>Grant funding of activities 2025 £</b>	<b>Support costs 2025 £</b>	<b>Total funds 2025 £</b>
The relief of suffering and distress of children	41,272	64,295	<b>105,567</b>
	<i>Grant funding of activities 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
The relief of suffering and distress of children	33,398	59,711	93,109

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**9. Support costs**

	<b>Fundraising expenses 2025 £</b>	<b>Charitable activities 2025 £</b>	<b>Total funds 2025 £</b>
IT costs	519	3,661	4,180
Printing, postage and stationery	-	396	396
Insurance	-	843	843
Telephone	-	220	220
Bank charges	1,528	-	1,528
Sundry expenses	76	578	654
Marketing and PR	2,005	-	2,005
Beacon - database and fundraising platform	-	3,333	3,333
Depreciation	-	-	-
Independent examiners fee	-	1,740	1,740
Wages and salaries	21,576	52,011	73,587
National insurance	165	397	562
Pension cost	295	710	1,005
Loss on disposal of fixed assets	216	406	622
	<u>26,380</u>	<u>64,295</u>	<u>90,675</u>

	<i>Fundraising expenses 2024 £</i>	<i>Charitable activities 2024 £</i>	<i>Total funds 2024 £</i>
IT costs	1,845	3,426	5,271
Printing, postage and stationery	494	918	1,412
Telephone	342	634	976
Bank charges	565	1,047	1,612
Sundry expenses	180	337	517
Marketing and PR	161	300	461
Beacon - database and fundraising platform	1,167	2,166	3,333
Depreciation	218	406	624
Independent examiners fee	-	1,950	1,950
Wages and salaries	15,980	46,199	62,179
National insurance	446	1,289	1,735
Pension cost	359	1,039	1,398
	<u>21,757</u>	<u>59,711</u>	<u>81,468</u>

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**10. Independent examiner's remuneration**

	2025 £	2024 £
Fees payable to the Company's independent examiner for the preparation and independent examination of the Company's annual accounts	<u>1,450</u>	<u>1,625</u>

**11. Staff costs**

	2025 £	2024 £
Wages and salaries	73,587	64,747
Social security costs	562	1,735
Contribution to defined contribution pension schemes	1,005	1,398
	<u>75,154</u>	<u>67,880</u>

The average number of persons employed by the Charitable company during the year was as follows:

	2025 No.	2024 No.
	<u>3</u>	<u>3</u>

No employee received remuneration amounting to more than £60,000 in either year.

The Trustees consider key management personnel to be the Trustees and senior management of the charity. Remuneration and benefits received by key management personnel, including employer's national insurance and pension contributions amounted to £27,810 for the year (2024: £27,911).

**12. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 August 2025, no Trustee expenses have been incurred (2024 - £NIL).

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**13. Tangible fixed assets**

	<b>Office equipment £</b>
<b>Cost or valuation</b>	
At 1 September 2024	25,981
Disposals	(15,996)
At 31 August 2025	9,985
<b>Depreciation</b>	
At 1 September 2024	25,359
On disposals	(15,374)
At 31 August 2025	9,985
<b>Net book value</b>	
At 31 August 2025	-
<i>At 31 August 2024</i>	622

**14. Debtors**

	<b>2025 £</b>	<b>2024 £</b>
<b>Due within one year</b>		
Other debtors	1,063	754
Prepayments and accrued income	6,854	780
	7,917	1,534

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**15. Creditors: Amounts falling due within one year**

	<b>2025</b>	<i>2024</i>
	£	£
Trade creditors	<b>4,062</b>	-
Other taxation and social security	<b>2,079</b>	2,320
Accruals and deferred income	<b>1,740</b>	3,750
	<u><b>7,881</b></u>	<u>6,070</u>

Deferred income relates to ticket monies received for fundraising events that had not taken place at the year end.

**16. Financial instruments**

	<b>2025</b>	<i>2024</i>
	£	£
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<u><b>41,642</b></u>	<u>76,383</u>

Financial assets measured at fair value through income and expenditure comprise of cash at bank.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**17. Statement of funds**

**Statement of funds - current year**

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2025 £
<b>Unrestricted funds</b>					
General Funds	53,472	95,431	(113,567)	-	35,336
<b>Restricted funds</b>					
Sustainable Agriculture Training Hoja	239	7,945	(7,902)	(132)	150
Niaver Organisation, Kenya	-	7,554	(6,477)	-	1,077
Niaver Nursery and Resource Centre	-	-	(14,722)	14,722	-
Capacity Building	1,045	-	(50)	-	995
Kenya Facilitation/ Site Visits (MEAL)	623	-	-	-	623
Niaver Facilitation (MEAL)	-	3,497	-	-	3,497
Science Lab	14,590	-	-	(14,590)	-
Maasai Academy, Olorte, Kenya (Primary)	2,500	-	(2,500)	-	-
	<u>18,997</u>	<u>18,996</u>	<u>(31,651)</u>	<u>-</u>	<u>6,342</u>
<b>Total of funds</b>	<b><u>72,469</u></b>	<b><u>114,427</u></b>	<b><u>(145,218)</u></b>	<b><u>-</u></b>	<b><u>41,678</u></b>

**COMRADES OF CHILDREN OVERSEAS**  
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**17. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 September 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 August 2024 £</i>
<b>Unrestricted funds</b>					
General Funds	51,628	113,153	(111,309)	-	53,472
<b>Restricted funds</b>					
Mercy Primary School	153	-	-	(153)	-
Sustainable Agriculture Training Hoja	420	22,045	(21,412)	(814)	239
Niaver Organisation, Kenya Capacity Building	967	206	(673)	(500)	-
Kenya Facilitation/ Site Visits (MEAL)	1,045	200	(200)	-	1,045
Niaver Facilitation (MEAL)	623	-	-	-	623
Science Lab	228	-	(228)	-	-
Development Direct	8,251	6,339	-	-	14,590
Maasai Academy, Olorte, Kenya (Primary)	170	1,200	-	(1,370)	-
Niaver Nursery and Resource Centre	-	2,500	-	-	2,500
Vertical Gardens	-	-	(2,541)	2,541	-
	-	-	(296)	296	-
	<u>11,857</u>	<u>32,490</u>	<u>(25,350)</u>	<u>-</u>	<u>18,997</u>
<b>Total of funds</b>	<u><u>63,485</u></u>	<u><u>145,643</u></u>	<u><u>(136,659)</u></u>	<u><u>-</u></u>	<u><u>72,469</u></u>

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**COMRADES OF CHILDREN OVERSEAS**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

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**Description of funds**

**Restricted Funds Carried Over**

At the end of the 2024 – 2025 Financial Year, COCO carried forward a total of £6,342 in restricted funds.

Total Restricted Income

A total of £18,996 was raised this year, for the following restricted fund programmes:

**Niaver Sustainable Agriculture Training**

Agriculture training was provided for 365 women this year. Funds were raised via the Big Give Green Match appeal in spring 2024, and a regular donor continues to restrict his monthly gift to this programme.

**Niaver Organisation and Nursery**

This year, several projects at Niaver CBO were supported, including the purchase of 0.2 acres of land with title deeds to secure long-term land sustainability, funded through a supporter's "in aid of" contributions. Additional funding came from the Big Give Christmas 2024 appeal and donations from regular supporters during the year which saw the construction of a classroom block which will educate 80 students.

**Capacity Building**

Funds raised at a previous COCO Ball, totalling £1,045 for a digital project at Mercy Primary School, are largely being carried forward following the end of that partnership and will be used to strengthen another programme when the opportunity arises. This year, a one-off donation from a regular supporter also enabled support for an overseas coordinator.

**Niaver Facilitation**

Facilitation fees were provided to support the monitoring and oversight of projects run by Niaver Community Based Organisation. The £3,497 of restricted funds will be carried forward until the school can proceed with the lab project.

**Science Lab**

In Summer 2023, a supporter completed a cycle challenge to fund a science lab in line with Kenya's curriculum. Due to ongoing land developments, the funds were redirected to classroom construction and securing title deeds. The donor remains engaged and continues fundraising. The £3,497 of restricted funds will be carried forward until the school can proceed with the lab project.

**Maasai Academy**

A St James's Place grant funded CBC learning materials and book covers. Using designated funds for Maasai Academy, £2,915 supported dormitory beds and transport for the girls' dormitory project, while £2,200 of the funds was used to install solar power for the dormitory.

**Site Visits**

Due to COCO's lean operating model, a site visit was not feasible this year. With the Partnerships

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Manager now working full-time, we plan to use these funds for a visit next year. £623 is being carried forward for this purpose.

**18. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Restricted funds 2025 £</b>	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Current assets	6,342	43,217	<b>49,559</b>
Creditors due within one year	-	(7,881)	<b>(7,881)</b>
<b>Total</b>	<b>6,342</b>	<b>35,336</b>	<b>41,678</b>

**Analysis of net assets between funds - prior year**

	<i>Restricted funds 2024 £</i>	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	-	622	622
Current assets	18,997	58,920	77,917
Creditors due within one year	-	(6,070)	(6,070)
<b>Total</b>	<b>18,997</b>	<b>53,472</b>	<b>72,469</b>

**19. Pension commitments**

The charitable company contributes to personal pension plans for its employees. The assets of the plans are held separately from those of the charitable company in independently administered funds. The pension cost charge represents contributions payable by the charitable company to the funds and amounted to £1,005 (2024: £1,368). The charity is not committed to any pension payments other than to match the payments made by employees in the coming year.

**20. Related party transactions**

The charitable company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the charitable company at 31 August 2025.