CHARITY NO: SC047924

GOLDEN FRIENDSHIPS

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2025

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REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees	Jim Killen (Chairperson) Sharon Colvan (Treasurer) Kelly McColm (Secretary) Jacqueline McEwan (Resigned 16/09/2025) Jason George Helenor Fisher Fiona Shepard John McNaught (Appointed 17/06/2025)
Principal Office	18 Nairn Place Clydebank G81 4AU
Charity Number	SC047924
Auditors	Wbg (Audit) Limited 168 Bath Street Glasgow G2 4TP
Bankers	Bank of Scotland The Mound Edinburgh EH1 1YZ
Solicitor	CMS Glasgow 1 West Regent Steet Glasgow G2 1AP

GOLDEN FRIENDSHIPS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2025

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 30 November 2025. The legal and administrative information on page one forms part of this report.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Trustees are responsible for preparing the annual report and financial statements in accordance with applicable law and regulations. They are satisfied that the financial statements give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources for the year.

Structure, governance and management

Structure

Golden Friendships is defined as a two-tier SCIO and is managed as such including an Annual General Meeting attended by members.

Board of trustees

The board of Trustees (Board) was originally formed when starting the charity on November 2017 and provides us with charitable and business acumen. We now have a very pro-active board that have helped us address challenges that all charities face to ensure that Golden Friendships purpose and objectives are delivered yet also ensure that the charity is sustainable for the future.

Governance

The charity is controlled by its governing document, the Constitution, which has been accepted by the Office of Scottish Charity Regulator (OSCR). Golden Friendships is committed to ensuring that Governance is correctly managed. Every six weeks a Board of Trustees meeting takes place (on site or via virtual technology). This meeting is fully minuted and managed as per agenda. The Project Coordinator reports to the Board of Trustees, who retain overall responsibility for decision-making in line with the governing document.

Risk

The Trustees have identified key risks including safeguarding of vulnerable beneficiaries, health and safety, and sustainability of funding. These risks are managed through established policies, regular training, and ongoing monitoring via a risk register reviewed at Board meetings.

Any risk is recorded on a risk register and reported to the board regularly.

Before any new event or activity is introduced to the charity, all risk is considered beforehand.

Structure, governance and management (continued)

Recruitment and Appointment of new trustees
The Constitution defines the procedures for the recruitment and appointment of new trustees.

Membership
Individuals over the age of sixteen who are beneficiaries of the charitable purpose of Golden Friendships can become a member. Individuals wishing to become a member must complete an application form for membership. The Board, may, at its discretion, refuse to admit any person to membership and must notify each applicant promptly in writing or by email of the decision if they are being refused membership to Golden Friendships.

Objectives and activities

Our Mission Statement
We exist to help prevent and alleviate social exclusion and improve the life of our members

Objectives
The key theme as and objectives of the Golden Friendships are:

Social Inclusion – Many of our service users have experienced social exclusion throughout their lives due to disabilities, additional support needs, lack of confidence, or loneliness. A key aim of Golden Friendships is therefore to promote social inclusion and provide opportunities for individuals to feel valued and connected. By fostering an inclusive environment, the charity helps service users develop meaningful relationships, build confidence, and participate more fully in their community. This contributes to improved wellbeing and a greater sense of belonging.

Greater Life Choices – Golden Friendships provides opportunities for service users to meet others, build friendships, and develop meaningful relationships within their community. These opportunities support individuals to make positive choices about their lives and to recognise their value as active members of society. As a result of this support, many service users have demonstrated significant personal development, progressing from extreme shyness and social withdrawal to increased confidence and active participation in group activities. Individuals are now engaging in activities such as singing, dancing, and volunteering within larger group settings, reflecting improved self-esteem and independence.

Maximise Potential – As members of Golden Friendships, service users are supported to engage in everyday activities and develop the skills needed to manage daily life more independently. This includes opportunities to build confidence in communication, interact with others, and take responsibility for tasks within a supportive environment. Through this involvement, individuals are better equipped to overcome personal challenges, improving their ability to participate in social settings and contribute positively within their community.

Objectives and activities (continued)

Tailored and Inclusive Activities – Golden Friendships is committed to delivering activities and events that are tailored to meet the diverse needs of its service users. Events are designed to be inclusive and accessible, ensuring that all individuals can participate fully. For example, initiatives such as “Grab a Granny” are aimed at supporting older members of the community, while “Red Ramp Events” are specifically designed to accommodate and celebrate individuals who use wheelchairs. The charity also benefits from an inclusive venue, equipped with accessible facilities including a Changing Places toilet and an adapted bar area to ensure ease of access for wheelchair users. These provisions enable a welcoming and supportive environment for all participants.

Respite for Carers – Golden Friendships recognises the important role of unpaid carers and the challenges they may face in supporting individuals on a daily basis. The charity provides opportunities for carers to access short periods of respite while service users participate in activities and events. During these sessions, trained staff and volunteers are available to support and engage with service users, ensuring a safe and inclusive environment. This enables carers to take a break from their responsibilities, contributing to improved wellbeing and helping to sustain their caring role.

Achievements and Performance

During the year, Golden Friendships continued to deliver a wide range of activities and services that supported individuals and the wider community.

The charity worked in partnership with West Dunbartonshire Council to support the Holiday Hunger Campaign. Throughout all school holiday periods, Golden Friendships provided structured activities, entertainment, and access to hot meals and takeaway lunches for school-aged children attending the programme. This initiative helped to ensure that children had access to nutritious food and a safe, engaging environment during holiday periods.

Through generous public donations, the charity also continued its outreach to the homeless community in Glasgow, providing regular hot meals to those in need. This support contributed to addressing food insecurity and supporting vulnerable individuals within the city.

The “Heating & Eating 2” project remained a key initiative throughout the year, offering free two-course meals to members of the whole community. Funded by the National Lottery Cost of Living Support Fund, the project supported individuals and families affected by the ongoing cost-of-living crisis by providing access to hot meals in a warm and welcoming environment.

The festive period was a particularly active time for the charity. Over five days in December, Golden Friendships delivered Christmas dinners for members and the local community, serving up to 150 meals per day. In addition, over 1,000 selection boxes were distributed to local children.

Objectives and activities (continued)

The Golden Friendships choir also participated in local community events, including performances at a local church.

Throughout the year, the charity expanded its programme of activities. New initiatives included line dancing classes and “No Bake Baking” sessions, alongside established events such as cultural celebrations, including the Slovak/Czech Republic Ball. A programme of six organised trips enabled over 300 members to participate in social outings, promoting inclusion and wellbeing.

Golden Friendships continued to work closely with local schools, providing free pantomime performances across three schools, with a total of twelve shows delivered over the academic year.

New events introduced during the year included a successful “Boogie Bingo” fundraiser, a community wrestling event, and two residential weekend trips for members at Netherurd. These activities provided opportunities for social engagement, confidence building, and new experiences. A member-led fundraising event also took place, encouraging participation and ownership among service users.

The charity continued to embrace digital engagement, with its TikTok platform reaching approximately 18,800 views during the year, helping to raise awareness of its work and connect with a wider audience.

The annual Boccia Festival brought together 64 participants, including local community groups, promoting inclusive sport and participation.

During the year, the contribution of Golden Friendships was recognised through several notable achievements. The Project Coordinator was awarded a British Empire Medal (B.E.M), with a presentation held at the club to allow members to participate in the celebration. The charity also received a Silver Award from the Royal Highland Reserves and was invited to speak at the Scottish Parliament on behalf of the National Lottery Community Fund, highlighting the impact of its work. In addition, members benefited from community partnerships, including access to live sporting events provided by local organisations.

Plans for the Future

Golden Friendships aims to continue expanding and developing its programme of inclusive activities to meet the needs of its members and the wider community.

The charity plans to provide a subsidised wrestling event, ensuring that families and individuals who may otherwise face financial barriers are able to attend and participate in community-based entertainment. In addition, Golden Friendships will host its first Makaton disco, specifically designed to support individuals with hearing loss and communication needs, further strengthening its commitment to accessibility and inclusion.

GOLDEN FRIENDSHIPS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2025

Plans for the future (continued)

Building on the success of previous initiatives, the charity will continue to offer residential weekend trips during the summer period at Netherurd, alongside a programme of organised bus trips and outdoor activities. These opportunities will be available to both members and families within the local community, promoting social inclusion, wellbeing, and the development of confidence through shared experiences.

Golden Friendships will also continue to organise and host a range of fundraising events to generate vital income to support its work. These events will not only contribute to the financial sustainability of the charity but will also provide opportunities for members and the wider community to engage with and support its activities.

The charity remains committed to enhancing its current programme of activities, ensuring that services continue to evolve in response to the needs of its members. A key priority will be to extend the reach of Golden Friendships, enabling more individuals who would benefit from its services to access support, participate in activities, and become part of the community.

Golden Friendships also intends to strengthen and develop partnerships with organisations such as Acorn to Trees and the Alex Ferry Foundation. These partnerships will support the exploration of new funding opportunities and collaborative working, enabling the charity to sustain and expand its services.

In addition, the charity will continue to actively seek further funding from a range of sources, including grants and community fundraising, to enhance and broaden its current activities and events. This will ensure that Golden Friendships can continue to respond to the needs of its service users and deliver meaningful, high-quality support within the community.

Financial Review

The charity's income resources for the year continue to remain stable and have seen considerable unrestricted donations and grants allowing us to maintain good working capital and a strong balance sheet. The board agreed to continue to use Wbg for the Audit review required and their findings will be shared on completion of the audit.

The board would like to thank the local and wider community for its continued support both by volunteering, making monetary gifts of raffle donations. These are vital to the charity and greatly appreciated.

The charity’s incoming resources for the year were £552,066 (2024: £592,787). Total resources expended were £503,414 (2024: £463,422) leaving a surplus of £48,652 (2024: £129,365) at the year end.

Reserves Policy

The trustees’ policy is to maintain unrestricted funds at a level that equates to six months of running costs. This is to allow adequate continuation of operations until new funds can be obtained or allow sufficient time for the charity to be wound up.

Financial Review (continued)

Based on expenditure this would equate to £251,707. The reserves balance to date is £223,365.

This is just short of six months of running costs for day to day operations and would provide a degree of financial support in an emergency situation. The board will review this at the AGM in June 2026. The charity has unrestricted general reserves after allowing for fixed assets of £223,365 (general reserves of £618,879 and fixed assets of £395,514).

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 charity will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006, and the provisions of the Constitution. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of Disclosure to the Auditor

So far as the trustees are aware, there is no relevant audit information of which the charity's auditors are unaware.

GOLDEN FRIENDSHIPS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2025

Additionally, the trustees have taken all the necessary steps that they ought to have taken as trustees, in order to make themselves aware of all the relevant audit information and to establish that the charity's auditors are aware of that information.

Approved by the trustees and signed on their behalf by:

Signed by:

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Name: Jim Killen
Date: 9 June 2026

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF GOLDEN FRIENDSHIPS FOR THE YEAR ENDED 30 NOVEMBER 2025

Opinion

We have audited the financial statements of Golden Friendships (the 'charity') for the year ended 30 November 2025 which comprise The Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 November 2025, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Report and Financial Statements, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF GOLDEN FRIENDSHIPS FOR THE YEAR ENDED 30 NOVEMBER 2025

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated.

If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement (set out on page 7), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, and report in accordance with regulations made under that Act.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF GOLDEN FRIENDSHIPS FOR THE YEAR ENDED 30 NOVEMBER 2025

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures response to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing the risks or material misstatements in respect of irregularities, including fraud and non-compliance with laws and regulations we considered the following;

- The nature of the charity, the environment in which it operates and the control procedures implemented by management and the trustees; and
- Our enquiries of management and trustees about their identification and assessment of the risks of irregularities.

Based on our understanding of the charity and the sector we identified that the principal risks of non-compliance with laws and regulations related to, but were not limited to;

- Regulations and legislation pertinent to the charity's operations.

We considered the extent to which non-compliance might have a material impact on the financial statements. We also considered those laws and regulations which have a direct impact on the preparation of the financial statements, such as the Charities Accounts (Scotland) Regulations 2006 and the Charities and Trustee Investment (Scotland) Act 2005. We evaluated management and trustees' incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of management override of controls), and determined that the principal risks were related to;

- Posting inappropriate journal entries

Audit response to the risks identified;

Our procedures to respond to the risks identified included the following:

- Gaining an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates:
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements:
- Enquiring of management and trustees concerning actual and potential litigation and claims:
- Reviewing minutes of meetings of those charged with governance; and
- In addressing the risk of fraud as a result of management override of controls, testing the appropriateness of journal entries and other adjustments; evaluating rationale of any significant transactions that are unusual or outside the normal course of business.
- We scrutinised the general ledger for the following:
    - Duplicate journal entries
    - Journals posted by unauthorised users
    - Journals with detail which included key phrases or words
    - Journals that don't balance

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/library/standards-codes-policy/audit-assurance-and-ethics/auditors-responsibilties-for-the-audit/. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF GOLDEN FRIENDSHIPS FOR THE YEAR ENDED 30 NOVEMBER 2025

Signed by:

Wbg (Audit) Limited

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Wbg (Audit) Limited (Statutory Auditor)

Date: 9th June 2026

168 Bath Street
Glasgow
G2 4TP

Wbg (Audit) Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

GOLDEN FRIENDSHIPS

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 30 NOVEMBER 2025

(Including an Income and Expenditure account)

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	*Unrestricted Funds 2024 £*	*Restricted Funds 2024 £*	*Total Funds 2024 £*
Income and endowments from:							
Donations and legacies	**4**	75,358	145,443	**220,801**	179,262	120,500	**299,762**
Charitable activities	**5**	243,490	-	**243,490**	196,426	-	**196,426**
Other trading activities	**6**	85,999	-	**85,999**	96,599	-	**96,599**
Investments	**7**	1,776	-	**1,776**	-	-	**-**
Total Income		406,623	145,443	**552,066**	472,287	120,500	**592,787**
Expenditure on:							
Raising funds	**8**	198,513	-	**198,513**	168,699	-	**168,699**
Charitable activities	**9**	243,515	61,876	**305,391**	205,656	89,067	**294,723**
Total Expenditure		442,028	61,876	**503,904**	374,355	89,067	**463,422**
Net income/(expenditure)		(35,405)	83,567	**48,162**	97,932	31,433	**129,365**
Transfers between funds	**18**	-	-	**-**	20,000	(20,000)	**-**
Net movement in funds		(35,406)	83,567	**48,162**	97,932	31,433	**129,365**
Funds reconciliation							
Total Funds brought forward	**18**	653,794	60,170	**713,964**	535,862	48,737	**584,599**
Total Funds carried forward	**18**	618,389	143,737	**762,126**	653,794	60,170	**713,964**

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

All income and expenditure derive from continuing activities.

GOLDEN FRIENDSHIPS

BALANCE SHEET AS AT 30 NOVEMBER 2025

	Note	Total Funds 2025 £	Total Funds 2024 £
Fixed Assets	**13**	395,514	425,742
Current assets:			
Stock	**14**	5,034	4,965
Debtors	**15**	6,024	6,713
Cash at bank and in hand	**22**	380,143	306,311
Total Current Assets		391,201	317,989
***Liabilities*:**			
Creditors falling due within one year	**16**	(24,589)	(23,934)
Net Current Assets		366,612	294,055
Creditors falling due greater than one year	**17**	-	(5,833)
Net Assets		762,126	713,964
The funds of the charity:			
Restricted income funds	**18**	143,737	60,170
Unrestricted funds	**18**	618,389	653,794
Total charity funds		762,126	713,964

Approved by the trustees and signed on their behalf by:

Signed by:

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Name: Jim Killen

Date: 9 June 2026

GOLDEN FRIENDSHIPS

STATEMENT OF CASH FLOWS FOR THE YEAR ENDING 30 NOVEMBER 2025

	Note	2025 £	2024 £
Cash flows from operating activities:			
Net cash provided by operating activities	**21**	90,230	171,205
Cash flows from investing activities:			
Purchase of fixed assets		(7,891)	(61,914)
Interest received		1,776	1,874
Interest Paid		(284)	(655)
Net cash (used in) investing activities		(6,399)	(60,695)
Cash flows from financing activities:			
Repayment of loans		(9,999)	(10,000)
Net cash (used in) financing activities		(9,999)	(10,000)
Change in cash and cash equivalents in the year		73,832	100,510
Cash and cash equivalents brought forward	**22**	306,311	205,801
Cash and cash equivalents carried forward	**22**	380,143	306,311

Analysis of net debt

	Note	1 December 2024 £	Cashflow £	Other non cash changes £	30 November 2025 £
Cash & cash equivalents	**22**	306,311	73,832	-	380,143
Borrowings					
Loans due within one year	**16**	(10,000)	9,999	(5,833)	(5,834)
Loans due after one year	**17**	(5,833)	-	5,833	-
Total net cash		290,478	83,831	-	374,309

GOLDEN FRIENDSHIPS

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2025

1. Accounting Policies

(a) **Basis of preparation and assessment of going concern**
The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the 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 of Ireland (FRS 102) (effective 1 January 2019), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

(b) **Funds structure**
Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed, or through the terms of an appeal.

Further details of each fund are disclosed in note 18.

(c) **Income recognition**
Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting year.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Income from government and other grants, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

GOLDEN FRIENDSHIPS

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2025

1. Accounting Policies (continued)

(d) **Expenditure recognition**
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (f) below.

- Expenditure on charitable activities includes governance costs and other activities undertaken to further the purposes of the charity and their associated support costs;

Irrecoverable VAT is charged as a cost against the activity for which the expenditure is incurred.

(e) **Donated services and facilities**
Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised. Refer to the trustees' annual report for more information about their contribution.

(f) **Allocation of governance costs**
Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit fees.

The allocation governance costs are analysed in note 10.

(g) **Tangible fixed assets and depreciation**
All assets costing more than £200 are capitalised and valued at historical cost. Depreciation is charged as follows:

	Basis
Buildings	2% Straight Line
Plant and Machinery	33% Straight Line
Fixtures and Fittings	33% Straight Line

(h) **Stock**
Stock is included at the lower of cost or net realisable value.

(i) **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.

1. Accounting Policies (continued)

(j) **Cash at bank and in hand**
Cash at bank and cash 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.

(k) **Creditors and provisions**
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.

(l) **Employee Benefits**
The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the year in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

(m) **Financial instruments**
The charity 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.

(n) **Judgements and key sources of estimation uncertainty**
In the application of the company's accounting policies, the Directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised, if the revision affects only that year, or in the year of the revision and future years if the revision affects both current and future years.

The trustees are satisfied that the accounting policies are appropriate and applied consistently. Key sources of estimation have been applied as follows;

Estimate	Basis of estimation
Depreciation of fixed assets	Fixed assets are depreciated and amortised over the useful life of the asset. The useful lives of fixed assets are based on the knowledge of the operations team, with reference to assets expected life cycle.

GOLDEN FRIENDSHIPS

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2025

2. Legal status of the charity

The charity is a registered Scottish Charitable Incorporated Organisation.

3. Related party transactions and trustees' expenses and remuneration

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2024: £nil).

There were no trustee expenses paid or waived during the year (2024: £nil).

There were £300 of donations made to the charity by Trustees (2024: £150).

Two of the key management personnel; Jim McLaren and Robert McLaren, received payments for £650 (2024: £nil) for services rendered to the charity.

4. Income from donations and legacies

	2025	2024
	£	£
Donations	70,358	73,362
Grants	150,443	226,400
	220,801	299,762

5. Income from charitable activities

	2025	2024
	£	£
Membership fees	7,400	5,084
Club events	236,090	191,342
	243,490	196,426

6. Income from other trading activities

	2025	2024
	£	£
Fundraising events & raffle income	40,795	52,937
Bar sales	45,204	43,662
	85,999	96,599

7. Income from Investments

	2025	2024
	£	£
Bank interest	1,776	-
	1,776	-

GOLDEN FRIENDSHIPS

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2025

8. Analysis of expenditure on raising funds

	2025 £	2024 £
Cost of events	198,159	167,768
Marketing	354	931
	198,513	168,699

9. Analysis of expenditure on charitable activities

	Social Exclusion £	2025 £
Cost of club activities	30,077	30,077
Professional fees	2,375	2,375
Telecoms	3,096	3,096
Bank charges	969	969
Staff costs	181,591	181,591
Premises costs	40,145	40,145
Depreciation	36,218	36,218
Governance costs (note 10)	10,920	10,920
	305,391	305,391

	Social Exclusion £	2024 £
Cost of club activities	27,569	27,569
Professional fees	2,300	2,300
Telecoms	3,054	3,054
Bank charges	861	861
Staff costs	166,295	166,295
Premises costs	48,377	48,377
Depreciation	37,517	37,517
Governance costs (note 10)	8,750	8,750
	294,723	294,723

10. Allocation of governance

The breakdown of governance costs is shown in the table below:

Governance costs:

	2025 £	2024 £
Audit fee	10,920	8,750
	10,920	8,750

Governance costs are allocated to costs of charitable activities.

GOLDEN FRIENDSHIPS

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2025

11. Analysis of staff costs and remuneration of key management personnel

	2025 £	2024 £
Salaries and wages	171,963	155,991
Social security costs	6,239	7,102
Pension contributions	3,421	3,202
Total staff costs	181,623	166,295
Key management personnel remuneration	107,441	103,420

No employees had employee benefits in excess of £60,000 (2024: £Nil).

	2025 No.	2024 No.
The average monthly number of persons, by headcount, employed by the charity during the year was:	16	14

12. Net income/(expenditure) for the year

This is stated after charging:	2025 £	2024 £
Depreciation	36,218	37,517
Audit Fee	10,920	8,750
Loss on Disposal	1,901	-

13. Tangible Fixed Assets

	Land & Buildings £	Plant & Machinery £	Fixtures & Fittings £	Motor Vehicles £	Office Equipment £	Total £
Cost						
At 1 December 2024	387,675	72,990	64,783	6,000	7,396	538,844
Additions	-	-	6,923	-	968	7,891
Disposals	-	(200)	-	-	(1,850)	(2,050)
At 30 November 2025	387,675	72,790	71,706	6,000	6,514	544,685
Depreciation						
At 1 December 2024	26,541	30,133	50,271	6,000	157	113,102
Charge	7,537	13,054	13,637	-	1,990	36,218
Eliminated on disposals	-	(149)	-	-	-	(149)
At 30 November 2025	34,078	43,038	63,908	6,000	2,147	149,171
Net book value						
At 30 November 2025	353,597	29,752	7,798	-	4,367	395,514
At 30 November 2024	361,134	42,857	14,512	-	7,239	425,742

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2025

14. Stock

	2025 £	2024 £
Stock	5,034	4,965
	5,034	4,965

15. Debtors

	2025 £	2024 £
Prepayments	4,909	4,887
Other debtors	1,115	1,826
	6,024	6,713

16. Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors and accruals	13,737	9,600
Other tax and social security	5,018	4,334
Loans	5,834	10,000
	24,589	23,934

The charity's loans are unsecured and are repayable in accordance with the agreed repayment terms.

17. Creditors: amounts falling due greater than one year

	2025 £	2024 £
Loans due between 1– 2 years	-	5,833
	-	5,833

The charity's loans are unsecured and are repayable in accordance with the agreed repayment terms.

GOLDEN FRIENDSHIPS

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2025

18. Analysis of charitable funds

2025 Analysis of Fund movements	Fund b/fwd £	Income £	Expenditure £	Transfers £	Fund c/fwd £
Unrestricted Funds					
General funds	653,794	406,623	442,028	-	618,389
Total unrestricted funds	653,794	406,623	442,028	-	618,389
Restricted funds					
National lottery	56,431	119,044	56,431	-	119,044
West Dunbartonshire Council	-	1,666	-	-	1,666
The Robertson Trust	-	14,000	-	-	14,000
KMC	2,739	-	1,887	-	852
Meals and More	-	7,933	884	-	7,049
Virgin Money	1,000	-	1,000	-	-
Clydebank Trust	-	2,800	1,674	-	1,126
Total restricted funds	60,170	145,443	61,876	-	143,737
TOTAL FUNDS	713,964	552,066	503,904	-	762,126

2024 Analysis of Fund movements	Fund b/fwd £	Income £	Expenditure £	Transfers £	Fund c/fwd £
Unrestricted Funds					
General funds	535,862	472,287	374,355	20,000	653,794
Total unrestricted funds	535,862	472,287	374,355	20,000	653,794
Restricted funds					
National lottery	40,000	79,500	63,069	-	56,431
West Dunbartonshire Council	1,566	27,000	8,566	(20,000)	-
The Robertson Trust	-	14,000	14,000	-	-
KMC	4,268	-	1,529	-	2,739
Virgin Money	2,903	-	1,903	-	1,000
Total restricted funds	48,737	120,500	89,067	(20,000)	60,170
TOTAL FUNDS	584,599	592,787	463,422	-	713,964

a) The unrestricted funds are available to be spent for any of the purposes of the charity.

b) Restricted funds are held for the following purposes:

National Lottery – Funding towards salary costs of the project coordinator for the project to tackle loneliness and isolation in West Dunbartonshire. Funding was also towards the Inclusive Community Programme and the Heating and Eating project to tackle social isolation and loneliness

West Dunbartonshire Council – This funding is to go towards the delivery of the SHINE project, putting on activities for children during the Summer Holidays.

The Robertson Trust – This funding is towards the core salary costs of the Golden Friendships.

GOLDEN FRIENDSHIPS

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2025

18. Analysis of charitable funds (continued)

KMC – This funding is to go towards the repair of the stage for performances in 2025.

Meals and More – This funding is to go towards providing meals for members and others to alleviate holiday hunger and social isolation.

Virgin Money – This fund was to replace the sound and lighting kit in the main hall and to replace the entire stage area.

Clydebank Trust – This funding was for Saturday Afternoon Lunches and entertainment.

19. Net assets over funds

	Unrestricted Funds £	Restricted Funds £	2025 Total £
Tangible Fixed Assets	395,514	-	395,514
Stock	5,034	-	5,034
Debtors	6,024	-	6,024
Bank	236,406	143,737	380,143
Creditors due within 1 year	(24,589)	-	(24,589)
Creditors due after 1 year	-	-	-
	618,389	143,737	762,126

	Unrestricted Funds £	Restricted Funds £	2024 Total £
Tangible Fixed Assets	425,742	-	425,742
Stock	4,965	-	4,965
Debtors	6,713	-	6,713
Bank	246,141	60,170	306,311
Creditors due within 1 year	(23,934)	-	(23,934)
Creditors due after 1 year	(5,833)	-	(5,833)
	653,794	60,170	713,964

20. Government Grants

The charity received the following government grants during the year:

West Dunbartonshire Council - £5,791 (2024 - £31,500) – funding to be used for the delivery of the SHINE project, putting on activities for children during the Summer holidays.

National Lottery Grants - £119,044 (2024 - £79,500) - funding was used towards Social inclusive programme and heating and eating project to tackle social isolation and loneliness.

21. Reconciliation of net income to net cash flow from operating activities

	2025 £	2024 £
Net income for the year (as per Statement of Financial activities)	48,162	129,365
Adjustments for:		
Depreciation charge	36,218	37,517
Loss on disposals	1,901	-
Interest payable	284	655
Interest received	(1,776)	(1,874)
Decrease in debtors	689	6,506
(Increase) in stock	(69)	-
Increase/ (Decrease) in creditors	4,821	(964)
Net cash provided by operating activities	90,230	171,205

22. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	380,143	306,311
Total cash and cash equivalents	380,143	306,311