

Cogwheel Counselling

England & Wales · Charity number 1157141

Details

Other names	THE COGWHEEL TRUST CIO
Status	Registered
Legal form	CIO
Registered	2014-05-21
Register	View on the Charity Commission register

Contact

Address	66 Devonshire Road Cambridge CB1 2BL
Phone	01223464385
Email	admin@cogwheel.org.uk
Website	www.cogwheel.org.uk

Activities

Objects: TO PROMOTE AND IMPROVE HEALTH AND PREVENT DISTRESS BY THE PROVISION OF COUNSELLING, PSYCHOTHERAPY AND RELATED HELP AND SUPPORT TO THOSE EXPERIENCING EMOTIONAL DIFFICULTIES.

Activities: The Cogwheel Trust endeavours to carry out its mission by: Providing a range of counselling and psychotherapy services, including a substantial proportion of subsidised places for those on low income; Improving access to counselling and psychotherapy services (our own and the services of other providers in the region); Promoting emotional and psychological well-being.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty
- **Who:** The General Public/mankind

Geography

- Cambridgeshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£214,713	£215,575	-	-
2023-12-31	£202,166	£195,674	-	-
2022-12-31	£159,943	£195,780	-	-
2021-12-31	£202,143	£200,824	-	-
2020-12-31	£196,576	£178,104	-	-

Trustees

Name	Role	Appointed
Emily Argent	Chair	2021-07-07
Caroline Harper Jantuah		2026-02-23
DAVID MICHAEL GELSON FARRER		2014-05-21
Dr David Wilson		2020-11-16
Dr Elisabeth Anne Silver		2017-05-11
Dr Elizabeth Julia Proctor		2023-03-06
JEREMY WILLIAM BARNETT FCA		2014-05-21
Rev Mark Adrian Burleigh		2026-02-23

Accounts

COGWHEEL COUNSELLING

Registered charity no.: 1157141

Incorporated on 21 May 2014

TRUSTEES' REPORT

and

ACCOUNTS

FOR THE YEAR ENDED

December 31, 2024

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COGWHEEL COUNSELLING LEGAL AND ADMINISTRATIVE DETAILS

CHARITABLE STATUS

Charity no.: 1157141 - registered on 21 May 2014

Cogwheel Counselling changed its name from The Cogwheel Trust CIO. This was approved by the Charity Commission in October 2020.

MISSION STATEMENT

Cogwheel Counselling is a charity, motivated by Christian ethos, working throughout Cambridgeshire to improve the emotional and psychological wellbeing of local people. Cogwheel carries out its mission by:

Providing a range of counselling and psychotherapy services, including a substantial proportion of subsidised places for those on low income

Improving access to counselling and psychotherapy services (our own and the services of other providers in the region)

Promoting emotional and psychological wellbeing

TRUSTEES

Emily Argent - Chair

Jeremy Barnett

Kiranjeet Bhatti - resigned October 2024

David Farrer -Treasurer

Ben Palmer

Dr Elizabeth Proctor

Elisabeth Silver

Nigel Walter

David Wilson

HEAD OF SERVICES

Isabelle Dolis

REGISTERED OFFICE

66 Devonshire Road, Cambridge CB1 2BL

BANKERS

CAF Bank Ltd

INDEPENDENT EXAMINER

Geoff Mann, Geoff Mann Ltd

Cambridge

COGWHEEL COUNSELLING

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their Report for the year ended 31 December 2024, which incorporates the list of Legal and Administrative Details on Page 2.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Cogwheel Counselling changed its name from The Cogwheel Trust CIO - this was approved by the Charity Commission in October 2020. The charity was registered with the Charity Commission on 21 May 2014. The previous charity The Cogwheel Trust (registered number 299228) ceased operations on 30 November 2014 and transferred the charity business including staff, assets and liabilities to The Cogwheel Trust CIO. Under the Charity terms and conditions, the power to appoint Trustees is vested in the Trustees for the time being.

The Charity has a Board of Trustees who meet quarterly and are responsible for its strategic direction and policy.

The Trustees are currently reviewing the procedures in place for Trustee induction and training by reference to guidance published by the Charity Commission.

OBJECTS, ORGANISATIONS AND ACTIVITIES

The Mission Statement of the Charity is stated on Page 2.

During 2024 the Charity provided in person counselling services at 66 Devonshire Road, Cambridge. Counselling services were also conducted online using Zoom software.

FINANCES

During 2024 the following organisations generously supported Cogwheel:

Alan Boswell Charitable Trust	Frank Litchfield Charitable Trust
Albert Hunt Trust	Girton Town Charity
Alfred Haines Charitable Trust	John Huntingdon's Charity
Archangel Architects	Marsh Christian Trust
Avanit Ltd	Northwick Trust
Barnabas Oley's Charity	PEM Charitable Trust
Cambridge Community Foundation	Pye Foundation
Cole Charitable Trust	Shelford Feast
Ely Diocese Board of Finance	St. James's Place Charitable Foundation
Evelyn Trust	The Big Give

The following Cambridge Colleges generously supported Cogwheel:

Jesus College	Trinity College
Kings College	

The Counselling Support Fund received £16,477 and the Counsellor Grants Fund received £5,000. We are very grateful to all organisations and individuals who generously donated.

During 2024 Cogwheel Counselling continued to provide counselling services to Ely Primary Care Network on a contract basis.

The attached financial statements (pages 5 – 11) reflect the Trust's activities for the period and show the state of the finances at 31 December 2024. We thank the individuals, churches, businesses, colleges and trusts who donated funds during 2024 which enabled 4,040 counselling appointments to be provided in the year.

**COGWHEEL COUNSELLING
TRUSTEES' REPORT continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

FINANCES continued

As reflected in the Reserves Policy statement in the following section, the minimum level of reserves needed to be in compliance with the standard prescribed by the British Association for Counselling and Psychotherapy is circa £51,000. At 31 December 2024 Cogwheel had an unrestricted surplus of £46,137. During 2025 we will work towards maintaining our reserves to be compliant with the required standard.

RESERVES POLICY

The Trustees have conducted a risk assessment and considered the level of unrestricted funds not committed or invested in tangible fixed assets ("the free reserves") that should be maintained by the charity to meet its liabilities and to sustain the organisation in the event of any unforeseen shortfalls in income. The Trustees have assessed the reliability of the charity's main sources of income and taken into account trends and pressures or grant aid. Past performance has made clear how precarious the charity's finances are without any free reserves to fall back on. The Code of Ethics and Practice of the British Association for Counselling and Psychotherapy, by which the charity abides, requires clients to be given three months' notice of termination of service and, accordingly, all staff contracts have a three-month notice period. Taking all of the above factors into account, the Trustees consider that free reserves as at 31 December 2024 should be £51,000 and this figure will be re-calculated annually. At 31 December 2024 the charity had an unrestricted surplus of £46,137.

RISK REVIEW

The Trustees have conducted their own review of the major risks to which the charity is exposed and have agreed a risk management strategy which comprises :

- (i) an annual review of the risks which the charity may face;
- (ii) the establishment of systems and procedures to mitigate those risks identified in the plan; and
- (iii) the implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise.

**On behalf of the Trustees
Elisabeth Silver**

24th March 2025

COGWHEEL COUNSELLING
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds	Restricted Funds	TOTAL 2024	TOTAL 2023
INCOMING RESOURCES		£	£	£	£
Donations	8	21,894	48,940	70,834	79,243
Counselling Income	9	107,643	34,800	142,443	121,940
Other Income		1,436	0	1,436	983
Total Incoming Resources		<u>130,973</u>	<u>83,740</u>	<u>214,713</u>	<u>202,166</u>
RESOURCES EXPENDED					
Costs of Generating Funds					
Fundraising and Publicity	11	5,973	0	5,973	4,256
Charitable Expenditure					
Operating Costs	10	206,075		206,075	189,113
Governance Costs	12	3,527	0	3,527	2,305
Total Resources Expended		<u>215,575</u>	<u>0</u>	<u>215,575</u>	<u>195,674</u>
NET INCOMING/(OUTGOING) RESOURCES		(84,602)	83,740	(862)	6,492
Transfer Between Funds	6	87,262	(87,262)		0
NET MOVEMENT IN FUNDS		2,660	(3,522)	(862)	6,492
FUND BALANCES					
Brought forward 1 January 2024		43,477	24,175	67,652	61,160
Carried forward 31 December 2024	6	<u>46,137</u>	<u>20,653</u>	<u>66,790</u>	<u>67,652</u>

**COGWHEEL COUNSELLING
BALANCE SHEET
AS AT 31 DECEMBER 2024**

		2024		2023
	Note	£	£	£
FIXED ASSETS	2		1,080	1,247
CURRENT ASSETS				
Sundry Debtors	3	2,930		966
Prepayments		1,851		1,852
Bank Balances		66,146		68,400
Cash in Hand		70		27
		<u>70,997</u>		<u>71,245</u>
CURRENT LIABILITIES				
Creditors	4	5,287		4,840
		<u>5,287</u>		<u>4,840</u>
CURRENT ASSETS LESS CURRENT LIABILITIES			65,710	66,405
TOTAL NET ASSETS			<u>66,790</u>	<u>67,652</u>
FINANCED BY: ACCUMULATED SURPLUS				
Unrestricted Funds	5	46,137		43,477
Restricted Funds	6	20,653		24,175
		<u>66,790</u>		<u>67,652</u>

Approved by the Trustees on 24th March 2025

David Wilson	)	
	)	Trustees
David Farrer	)	

**COGWHEEL COUNSELLING
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1 ACCOUNTING POLICIES

a) BASIS OF PREPARATION OF ACCOUNTS

The accounts have been prepared under the historical cost convention and include the results of the charity's operations, which are described in the Report of the Trustees and all of which are continuing. They have been prepared in accordance with the Charities Act 2011 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 the Republic of Ireland (FRS 102) revised with effect from 1 January 2019.

Cogwheel Counselling meets the definition of a public benefit entity under FRS 102.

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

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

b) INCOMING RESOURCES

Incoming resources are recognised in the year in which the charity is entitled to the receipt, and the amount can be measured with reasonable certainty. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

c) RESOURCES EXPENDED

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

d) PENSIONS

The charity contributes to money purchase, defined contribution schemes, on behalf of its employees. No liability exists in respect of pensions other than monthly contributions due which is included within creditors.

e) FIXED ASSETS

Depreciation is provided at the following annual rates, calculated to write off fixed assets over their estimated useful lives:

Office furniture and fittings	10% straight line
Office and training equipment	20% straight line

COGWHEEL COUNSELLING
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1 ACCOUNTING POLICIES (continued)

f) DEBTORS

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

g) 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.

2 FIXED ASSETS

	Office Furniture and Fittings £	Office and Training Equipment £	Total £
Cost:			
As at 31.12.23	5,474	18,224	23,698
Addition in year	0	0	0
Disposals in year	0	0	0
As at 31.12.24	5,474	18,224	23,698
Depreciation:			
As at 31.12.23	4,227	18,224	22,451
Provided for year	167	0	167
Accumulated depreciation on disposals	0	0	0
As at 31.12.24	4,394	18,224	22,618
Net Book Value:			
As at 31.12.24	£1,080	£0	£1,080
As at 31.12.23	£1,247	£0	£1,247

	2024 £	2023 £
3 DEBTORS		
Income Tax Claim (Gift Aid)	2,930	966
	2,930	966

	£	£
4 CREDITORS		
Salaries, Expenses and Accruals	5,287	4,840
	5,287	4,840

5 ACCUMULATED SURPLUS

The balance carried forward in the Income and Expenditure Account unrestricted funds comprises:

	£	£
Balance brought forward	43,477	36,675

Surplus/(Deficit) for 12 months
Balance carried forward

2,660	6,802
46,137	43,477

COGWHEEL COUNSELLING
NOTES TO THE ACCOUNTS continued
FOR THE YEAR ENDED 31 DECEMBER 2024

6 FUNDS

	Unrestricted		
	General Funds	Designated Bursary	Total
	£	£	£
Balance b/f	43,477	0	43,477
Incoming Resources	130,973	0	130,973
Resources Expended	(215,575)	0	(215,575)
Allocations	87,262	0	87,262
Designations	0	0	0
Balance c/f	46,137	0	46,137

	Restricted					Funds Total
	Restricted Bursary	Sawston	Counselling & Staff Dev	Ely PCN	Restricted Total	
	£	£	£	£	£	£
Balance b/f	8,592	0	4,000	11,583	24,175	67,652
Incoming Resources	26,163	1,300	21,477	34,800	83,740	214,713
Resources Expended					0	(215,575)
Allocations	(31,444)	(1,300)	(13,754)	(40,764)	(87,262)	0
Balance c/f	3,311	0	11,723	5,619	20,653	66,790

Allocations are made from the Bursary Fund, at the discretion of the management, to enable counselling services to be offered to clients in financial difficulty.

Income given specifically for bursaries is added to the Restricted Bursary Fund and allocated first.

Income is designated from General Funds to the Designated Bursary Fund to cover the cost of subsidised counselling services allocated over and above the amount of restricted bursary funds available.

7 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed Assets	Current Assets	Current Liabilities	Total
	£	£	£	£
Unrestricted Funds	1,080	50,344	(5,287)	46,137
Restricted Funds	0	20,653	0	20,653
	1,080	70,997	(5,287)	66,790

8 DONATIONS RECEIVED

	Unrestricted funds	Restricted funds	2024	2023
	£	£	£	£
Individual Gifts	12,451	1,000	13,451	15,256
Income Tax Repayments	2,591	0	2,591	2,842
Local Churches	0	1,750	1,750	3,500
Grant Making Trusts & Local Authorities	0	42,240	42,240	39,537
Colleges	0	2,450	2,450	2,700
Businesses	0	1,500	1,500	1,042
Fundraising	6,852	0	6,852	14,366
	21,894	48,940	70,834	79,243

COGWHEEL COUNSELLING
NOTES TO THE ACCOUNTS continued
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024	2023
9 COUNSELLING INCOME	£	£
In person and online counselling	97,763	90,551
Employee counselling service	9,880	9,115
Contract counselling - ELY PCN	34,800	22,274
	<u>142,443</u>	<u>121,940</u>
10 OPERATING COSTS	£	£
Counselling Services		
Staff Costs (note 13)	150,054	125,056
Training and Recruitment	412	1,366
Supervision	15,920	16,974
Grants repaid		8,155
Welfare and Office Expenses	5,649	5,465
Subscriptions	823	503
Travel		17
Advertising	904	310
Insurance	3,747	3,419
	<u>177,509</u>	<u>161,265</u>
Provision of Counselling Centre		
Rent and Rates	26,856	26,502
Repairs and Renewals	436	73
Depreciation	167	167
Insurance	340	392
Telephones	767	714
	<u>28,566</u>	<u>27,848</u>
Total	<u>206,075</u>	<u>189,113</u>
11 FUNDRAISING AND PUBLICITY EXPENDITURE	£	£
Fundraising Costs	4,288	4,256
Publicity, Printing and Literature	1,685	0
	<u>5,973</u>	<u>4,256</u>
12 GOVERNANCE COSTS OF THE CHARITY	£	£
Stationery and Postage	375	202
Independent examination fee	490	480
Other Administration and Professional Fees	2,662	1,623
	<u>3,527</u>	<u>2,305</u>

COGWHEEL COUNSELLING
NOTES TO THE ACCOUNTS continued
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024	2023
13 STAFF COSTS	£	£
The staff costs were:		
Wages and salaries	143,997	122,381
Social security costs	2,646	333
Other pension costs	3,411	2,342
	<u>150,054</u>	<u>125,056</u>

The average weekly number of staff employed by the charity during the period was:

Head of Counselling	1	1
Part time administration	5	5
Part time counsellors	12	12
	<u>18</u>	<u>18</u>

14 PAYMENTS TO TRUSTEES

No payments were made to any of the trustees nor were any expenses reimbursed to them.

15 RELATED PARTY TRANSACTIONS

There were no related party transactions in the year that required disclosure.

**COGWHEEL COUNSELLING
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF COGWHEEL COUNSELLING**

I report to the trustees on my examination of the accounts of the charity for the year ended 31 December 2024 set out on pages 1 to 11.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Acts 2011 ("the Act").

I report in respect of my examination of your charity's accounts carried out under section 145 of the Act, and in carrying out my examination I have followed the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

the accounting records were not kept in respect of the charity as required by section 130 of the Act; or

the accounts do not accord with those records; or

the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination

I have no concerns and have come across no other matters in connection with the examination to which attention should be brought in this report in order to enable a proper understanding of the accounts to be reached.

Geoff Mann FCIE
Geoff Mann Ltd
Dee House
Highworth Avenue
Cambridge

24th March 2025

Accounts

COGWHEEL COUNSELLING

Registered charity no.: 1157141
Incorporated on 21 May 2014

TRUSTEES' REPORT and ACCOUNTS FOR THE YEAR ENDED December 31, 2023

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COGWHEEL COUNSELLING LEGAL AND ADMINISTRATIVE DETAILS

CHARITABLE STATUS

Charity no.: 1157141 - registered on 21 May 2014

Cogwheel Counselling changed its name from The Cogwheel Trust CIO. This was approved by the Charity Commission in October 2020.

MISSION STATEMENT

Cogwheel Counselling is a charity, motivated by Christian ethos, working throughout Cambridgeshire to improve the emotional and psychological wellbeing of local people. Cogwheel carries out its mission by:

Providing a range of counselling and psychotherapy services, including a substantial proportion of subsidised places for those on low income

Improving access to counselling and psychotherapy services (our own and the services of other providers in the region)

Promoting emotional and psychological wellbeing

TRUSTEES

Elisabeth Silver - Chair

Emily Argent

Jeremy Barnett

Kiranjeet Bhatti

David Farrer -Treasurer

Ben Palmer

Dr Elizabeth Proctor

Nigel Walter

David Wilson

HEAD OF SERVICES

Isabelle Dolis

REGISTERED OFFICE

66 Devonshire Road, Cambridge CB1 2BL

BANKERS

CAF Bank Ltd

INDEPENDENT EXAMINER

Geoff Mann, Geoff Mann Ltd

Cambridge

COGWHEEL COUNSELLING

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their Report for the year ended 31 December 2023, which incorporates the list of Legal and Administrative Details on Page 2.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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The Charity has a Board of Trustees who meet quarterly and are responsible for its strategic direction and policy.

The Trustees are currently reviewing the procedures in place for Trustee induction and training by reference to guidance published by the Charity Commission.

OBJECTS, ORGANISATIONS AND ACTIVITIES

The Mission Statement of the Charity is stated on Page 2.

During 2023 the Charity provided in person counselling services at 66 Devonshire Road, Cambridge. Counselling services were also conducted online using Zoom software.

FINANCES

During 2023 the following organisations generously supported the Bursary and Core Funds:

Alfred Haines Charitable Trust	Frank Litchfield Charitable Trust
Archangel Architects	Histon & Impington Parish Council
Avanit Ltd	John Huntingdon's Charity
Barnabas Oley's Charity	Marsh Christian Trust
Barnes Construction	National Lottery Awards for All
Cambridge Community Foundation	Northwick Trust
Cole Charitable Trust	Pye Foundation
Elica Ltd	Strangward Trust
Ely Diocese Board of Finance	

The following Cambridge Colleges generously supported the Bursary and Core Funds:

Jesus College	Trinity College
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During 2023 Cogwheel Counselling commenced a 12 month contract with Ely Primary Care Network to provide counselling services.

The attached financial statements (pages 5 – 11) reflect the Trust's activities for the period and show the state of the finances at 31 December 2023. We thank the individuals, churches, businesses, colleges and trusts who donated funds during 2023 which enabled 3,630 counselling appointments to be provided in the year.

**COGWHEEL COUNSELLING
TRUSTEES' REPORT continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

FINANCES continued

As reflected in the Reserves Policy statement in the following section, the minimum level of reserves needed to be in compliance with the standard prescribed by the British Association for Counselling and Psychotherapy is circa £47,000. At 31 December 2023 Cogwheel had an unrestricted surplus of £43,477. During 2024 we will work towards maintaining our reserves to be compliant with the required standard.

RESERVES POLICY

The Trustees have conducted a risk assessment and considered the level of unrestricted funds not committed or invested in tangible fixed assets ("the free reserves") that should be maintained by the charity to meet its liabilities and to sustain the organisation in the event of any unforeseen shortfalls in income. The Trustees have assessed the reliability of the charity's main sources of income and taken into account trends and pressures on grant aid. Past performance has made clear how precarious the charity's finances are without any free reserves to fall back on. The Code of Ethics and Practice of the British Association for Counselling and Psychotherapy, by which the charity abides, requires clients to be given three months' notice of termination of service and, accordingly, all staff contracts have a three-month notice period. Taking all of the above factors into account, the Trustees consider that free reserves as at 31 December 2023 should be £47,000 and this figure will be re-calculated annually. At 31 December 2023 the charity had an unrestricted surplus of £43,477.

RISK REVIEW

The Trustees have conducted their own review of the major risks to which the charity is exposed and have agreed a risk management strategy which comprises :

- (i) an annual review of the risks which the charity may face;
- (ii) the establishment of systems and procedures to mitigate those risks identified in the plan; and
- (iii) the implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise.

**On behalf of the Trustees
Elisabeth Silver**

16th May 2024

COGWHEEL COUNSELLING
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds	Restricted Funds	TOTAL 2023	TOTAL 2022
INCOMING RESOURCES		£	£	£	£
Donations	8	28,506	50,737	79,243	70,167
Counselling Income	9	99,666	22,274	121,940	89,749
Other Income		983	0	983	27
Total Incoming Resources		129,155	73,011	202,166	159,943
RESOURCES EXPENDED					
Costs of Generating Funds					
Fundraising and Publicity	11	4,256	0	4,256	3,828
Charitable Expenditure					
Operating Costs	10	180,958	8,155	189,113	189,479
Governance Costs	12	2,305	0	2,305	2,473
Total Resources Expended		187,519	8,155	195,674	195,780
NET INCOMING/(OUTGOING) RESOURCES		(58,364)	64,856	6,492	(35,837)
Transfer Between Funds	6	65,166	(65,166)	0	0
NET MOVEMENT IN FUNDS		6,802	(310)	6,492	(35,837)
FUND BALANCES					
Brought forward 1 January 2023		36,675	24,485	61,160	96,997
Carried forward 31 December 2023	6	43,477	24,175	67,652	61,160

**COGWHEEL COUNSELLING
BALANCE SHEET
AS AT 31 DECEMBER 2023**

		2023		2022
	Note	£	£	£
FIXED ASSETS	2		1,247	1,414
CURRENT ASSETS				
Sundry Debtors	3	966		390
Prepayments		1,852		1,583
Bank Balances		68,400		63,253
Cash in Hand		27		104
		<u>71,245</u>		<u>65,330</u>
CURRENT LIABILITIES				
Creditors	4	4,840		5,584
		<u>4,840</u>		<u>5,584</u>
CURRENT ASSETS LESS CURRENT LIABILITIES			66,405	59,746
TOTAL NET ASSETS			<u>67,652</u>	<u>61,160</u>
FINANCED BY: ACCUMULATED SURPLUS				
Unrestricted Funds	5	43,477		36,675
Restricted Funds	6	24,175		24,485
		<u>67,652</u>		<u>61,160</u>

Approved by the Trustees on 16th May 2024

Jeremy Barnett	)	
	)	Trustees
David Farrer	)	

**COGWHEEL COUNSELLING
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1 ACCOUNTING POLICIES

a) BASIS OF PREPARATION OF ACCOUNTS

The accounts have been prepared under the historical cost convention and include the results of the charity's operations, which are described in the Report of the Trustees and all of which are continuing. They have been prepared in accordance with the Charities Act 2011 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 the Republic of Ireland (FRS 102) revised with effect from 1 January 2019.

Cogwheel Counselling meets the definition of a public benefit entity under FRS 102.

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

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

b) INCOMING RESOURCES

Incoming resources are recognised in the year in which the charity is entitled to the receipt, and the amount can be measured with reasonable certainty. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

c) RESOURCES EXPENDED

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

d) PENSIONS

The charity contributes to money purchase, defined contribution schemes, on behalf of its employees. No liability exists in respect of pensions other than monthly contributions due which is included within creditors.

e) FIXED ASSETS

Depreciation is provided at the following annual rates, calculated to write off fixed assets over their estimated useful lives:

Office furniture and fittings	10% straight line
Office and training equipment	20% straight line

COGWHEEL COUNSELLING
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1 ACCOUNTING POLICIES (continued)

f) DEBTORS

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

g) 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.

2 FIXED ASSETS

	Office Furniture and Fittings £	Office and Training Equipment £	Total £
Cost:			
As at 31.12.22	5,474	18,224	23,698
Addition in year	0	0	0
Disposals in year	0	0	0
As at 31.12.23	5,474	18,224	23,698
Depreciation:			
As at 31.12.22	4,060	18,224	22,284
Provided for year	167	0	167
Accumulated depreciation on disposals	0	0	0
As at 31.12.23	4,227	18,224	22,451
Net Book Value:			
As at 31.12.23	£1,247	£0	£1,247
As at 31.12.22	£1,414	£0	£1,414

	2023 £	2022 £
3 DEBTORS		
Income Tax Claim (Gift Aid)	966	390
	966	390

	£	£
4 CREDITORS		
Salaries, Expenses and Accruals	4,840	5,584
	4,840	5,584

5 ACCUMULATED SURPLUS

The balance carried forward in the Income and Expenditure Account unrestricted funds comprises:

	£	£
Balance brought forward	36,675	53,567
Surplus/(Deficit) for 12 months	6,802	(16,892)
Balance carried forward	43,477	36,675

COGWHEEL COUNSELLING
NOTES TO THE ACCOUNTS continued
FOR THE YEAR ENDED 31 DECEMBER 2023

6 FUNDS

	Unrestricted		
	General Funds	Designated Bursary	Total
	£	£	£
Balance b/f	36,675	0	36,675
Incoming Resources	129,155	0	129,155
Resources Expended	(187,519)	0	(187,519)
Allocations	65,166	0	65,166
Designations	0	0	0
Balance c/f	43,477	0	43,477

	Restricted					Funds Total
	Restricted Bursary	Sawston	Other	Ely PCN	Restricted Total	
	£	£	£	£	£	£
Balance b/f	16,315	500	7,670	0	24,485	61,160
Incoming Resources	38,237	6,500	6,000	22,274	73,011	202,166
Resources Expended	(5,430)	0	(2,725)	0	(8,155)	(195,674)
Allocations	(40,530)	(7,000)	(6,945)	(10,691)	(65,166)	
Balance c/f	8,592	0	4,000	11,583	24,175	67,652

Allocations are made from the Bursary Fund, at the discretion of the management, to enable counselling services to be offered to clients in financial difficulty.

Income given specifically for bursaries is added to the Restricted Bursary Fund and allocated first.

Income is designated from General Funds to the Designated Bursary Fund to cover the cost of subsidised counselling services allocated over and above the amount of restricted bursary funds available.

Resources expended for restricted funds (8,155) are grants repaid when the family counselling service closed

7 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed Assets	Current Assets	Current Liabilities	Total
	£	£	£	£
Unrestricted Funds	1,247	47,070	(4,840)	43,477
Restricted Funds	0	24,175	0	24,175
	<u>1,247</u>	<u>71,245</u>	<u>(4,840)</u>	<u>67,652</u>

8 DONATIONS RECEIVED

	Unrestricted funds	Restricted funds	2023	2022
	£	£	£	£
Individual Gifts	11,256	4,000	15,256	11,391
Income Tax Repayments	2,842	0	2,842	1,855
Local Churches	0	3,500	3,500	4,230
Grant Making Trusts & Local Authorities	0	39,537	39,537	36,060
Colleges	0	2,700	2,700	2,750
Businesses	42	1,000	1,042	2,022
Fundraising	14,366	0	14,366	11,859
	<u>28,506</u>	<u>50,737</u>	<u>79,243</u>	<u>70,167</u>

COGWHEEL COUNSELLING
NOTES TO THE ACCOUNTS continued
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023	2022
	£	£
9 COUNSELLING INCOME		
In person and online counselling	90,551	89,749
Employee counselling service	9,115	0
Contract counselling - ELY PCN	22,274	0
	<u>121,940</u>	<u>89,749</u>
10 OPERATING COSTS	£	£
Counselling Services		
Staff Costs (note 13)	125,056	127,481
Training and Recruitment	1,366	527
Supervision	16,974	17,853
Grants repaid	8,155	0
Welfare and Office Expenses	5,465	7,435
Subscriptions	503	439
Travel	17	0
Website design	310	150
Insurance	3,419	3,148
	<u>161,265</u>	<u>157,033</u>
Provision of Counselling Centre		
Rent and Rates	26,502	26,762
Repairs and Renewals	73	100
Depreciation & loss on sale	167	2,690
Insurance	392	431
Telephones	714	2,463
	<u>27,848</u>	<u>32,446</u>
Total	<u>189,113</u>	<u>189,479</u>
11 FUNDRAISING AND PUBLICITY EXPENDITURE	£	£
Fundraising Costs	4,256	3,555
Publicity, Printing and Literature	0	273
	<u>4,256</u>	<u>3,828</u>
12 GOVERNANCE COSTS OF THE CHARITY	£	£
Stationery and Postage	202	485
Independent examination fee	480	470
Other Administration and Professional Fees	1,623	1,518
	<u>2,305</u>	<u>2,473</u>

COGWHEEL COUNSELLING
NOTES TO THE ACCOUNTS continued
FOR THE YEAR ENDED 31 DECEMBER 2023

13 STAFF COSTS

The staff costs were:	£	£
Wages and salaries	122,381	124,037
Social security costs	333	1,674
Other pension costs	2,342	1,770
	<u>125,056</u>	<u>127,481</u>

The average weekly number of staff employed by the charity during the period was:

Head of Counselling	1	1
Part time administration	5	5
Part time counsellors	12	16
	<u>18</u>	<u>22</u>

14 PAYMENTS TO TRUSTEES

No payments were made to any of the trustees nor were any expenses reimbursed to them.

15 RELATED PARTY TRANSACTIONS

There were no related party transactions in the year that required disclosure.

**COGWHEEL COUNSELLING
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF COGWHEEL COUNSELLING**

I report to the trustees on my examination of the accounts of the charity for the year ended 31 December 2023 set out on pages 1 to 11.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Acts 2011 ("the Act").

I report in respect of my examination of your charity's accounts carried out under section 145 of the Act, and in carrying out my examination I have followed the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

the accounting records were not kept in respect of the charity as required by section 130 of the Act; or

the accounts do not accord with those records; or

the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination

I have no concerns and have come across no other matters in connection with the examination to which attention should be brought in this report in order to enable a proper understanding of the accounts to be reached.

Geoff Mann FCIE
Geoff Mann Ltd
Dee House
Highworth Avenue
Cambridge

16th May 2024

Accounts

COGWHEEL COUNSELLING

**Registered charity no.: 1157141
Incorporated on 21 May 2014**

TRUSTEES' REPORT and ACCOUNTS FOR THE YEAR ENDED December 31, 2022

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Statement of financial activities	5
Balance sheet	6
Notes to accounts	7 to 11
Independent examiner's report	12

COGWHEEL COUNSELLING LEGAL AND ADMINISTRATIVE DETAILS

CHARITABLE STATUS

Charity no.: 1157141 - registered on 21 May 2014

Cogwheel Counselling changed its name from The Cogwheel Trust CIO. This was approved by the Charity Commission in October 2020.

MISSION STATEMENT

Cogwheel Counselling is a charity, motivated by Christian ethos, working throughout Cambridgeshire to improve the emotional and psychological wellbeing of local people. Cogwheel carries out its mission by:

Providing a range of counselling and psychotherapy services, including a substantial proportion of subsidised places for those on low income

Improving access to counselling and psychotherapy services (our own and the services of other providers in the region)

Promoting emotional and psychological wellbeing

TRUSTEES

Elisabeth Silver - Chair

Emily Argent

Jeremy Barnett

Kiranjeet Bhatti - appointed November 2022

David Farrer -Treasurer

Ben Palmer - appointed March 2022

Christopher Palmer - deceased July 2022

Dr Elizabeth Proctor - appointed March 2023

Nigel Walter

David Wilson

HEAD OF SERVICES

Isabelle Dolis

REGISTERED OFFICE

66 Devonshire Road, Cambridge CB1 2BL

BANKERS

CAF Bank Ltd

Lloyds Bank plc, Cambridge

INDEPENDENT EXAMINER

Geoff Mann, Geoff Mann Ltd
Cambridge

COGWHEEL COUNSELLING

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their Report for the year ended 31 December 2022, which incorporates the list of Legal and Administrative Details on Page 2.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Cogwheel Counselling changed its name from The Cogwheel Trust CIO - this was approved by the Charity Commission in October 2020. The charity was registered with the Charity Commission on 21 May 2014. The previous charity The Cogwheel Trust (registered number 299228) ceased operations on 30 November 2014 and transferred the charity business including staff, assets and liabilities to The Cogwheel Trust CIO. Under the Charity terms and conditions, the power to appoint Trustees is vested in the Trustees for the time being.

The Charity has a Board of Trustees who meet quarterly and are responsible for its strategic direction and policy.

The Trustees are currently reviewing the procedures in place for Trustee induction and training by reference to guidance published by the Charity Commission.

OBJECTS, ORGANISATIONS AND ACTIVITIES

The Mission Statement of the Charity is stated on Page 2.

During 2022 the Charity provided in person counselling services at 47-51 Norfolk Street, Cambridge and from June onwards at the new premises of 66 Devonshire Road, Cambridge. Counselling services were also conducted online using Zoom software.

FINANCES

During 2022 the following organisations generously supported the Bursary and Core Funds:

Albert Hunt Trust	Girton Town Charity
Alfred Haines Charitable Trust	John Huntingdon's Charity
Barnabas Oley's Charity	Marsh Christian Trust
Cambridge Community Foundation	Northwick Trust
Cole Charitable Trust	Pye Foundation
Elica Ltd	Sawston Parish Council
Ely Diocese Board of Finance	South Cambs District Council
Evelyn Trust	Strangward Trust
Frank Litchfield Charitable Trust	Thomas Parsons Charity

The following Cambridge Colleges also generously supported the Bursary and Core Funds:

Jesus College	Trinity College
Magdalene College	

The attached financial statements (pages 5 – 11) reflect the Trust's activities for the period and show the state of the finances at 31 December 2022. We thank the individuals, churches, businesses, colleges and trusts who donated funds during 2022 which enabled 3,955 counselling appointments to be provided in the year.

**COGWHEEL COUNSELLING
TRUSTEES' REPORT continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

FINANCES continued

As reflected in the Reserves Policy statement in the following section, the minimum level of reserves needed to be in compliance with the standard prescribed by the British Association for Counselling and Psychotherapy is circa £49,000. At 31 December 2022 Cogwheel had an unrestricted surplus of £36,675. During 2023 we will work towards maintaining our reserves to be compliant with the required standard.

RESERVES POLICY

The Trustees have conducted a risk assessment and considered the level of unrestricted funds not committed or invested in tangible fixed assets ("the free reserves") that should be maintained by the charity to meet its liabilities and to sustain the organisation in the event of any unforeseen shortfalls in income. The Trustees have assessed the reliability of the charity's main sources of income and taken into account trends and pressures on grant aid. Past performance has made clear how precarious the charity's finances are without any free reserves to fall back on. The Code of Ethics and Practice of the British Association for Counselling and Psychotherapy, by which the charity abides, requires clients to be given three months' notice of termination of service and, accordingly, all staff contracts have a three-month notice period. Taking all of the above factors into account, the Trustees consider that free reserves as at 31 December 2022 should be £49,000 and this figure will be re-calculated annually. At 31 December 2022 the charity had an unrestricted surplus of £36,675.

RISK REVIEW

The Trustees have conducted their own review of the major risks to which the charity is exposed and have agreed a risk management strategy which comprises :

- (i) an annual review of the risks which the charity may face;
- (ii) the establishment of systems and procedures to mitigate those risks identified in the plan; and
- (iii) the implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise.

**On behalf of the Trustees
Elisabeth Silver**

11th May 2023

COGWHEEL COUNSELLING
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted Funds	Restricted Funds	TOTAL 2022	TOTAL 2021
INCOMING RESOURCES		£	£	£	£
Donations	8	22,516	47,651	70,167	107,638
Client Contributions	9	89,749	0	89,749	94,505
Other Income		27	0	27	0
Total Incoming Resources		112,292	47,651	159,943	202,143
RESOURCES EXPENDED					
Costs of Generating Funds					
Fundraising and Publicity	11	3,828	0	3,828	7,573
Charitable Expenditure			0		
Operating Costs	10	189,479	0	189,479	189,626
Governance Costs	12	2,473	0	2,473	3,085
Total Resources Expended		195,780	0	195,780	200,284
NET INCOMING/(OUTGOING) RESOURCES		(83,488)	47,651	(35,837)	1,859
Transfer Between Funds	6	66,596	(66,596)	0	0
NET MOVEMENT IN FUNDS		(16,892)	(18,945)	(35,837)	1,859
FUND BALANCES					
Brought forward 1 January 2022		53,567	43,430	96,997	95,138
Carried forward 31 December 2022	6	36,675	24,485	61,160	96,997

**COGWHEEL COUNSELLING
BALANCE SHEET
AS AT 31 DECEMBER 2022**

		2022		2021
	Note	£	£	£
FIXED ASSETS	2		1,414	3,925
CURRENT ASSETS				
Sundry Debtors	3	390		5,739
Prepayments		1,583		2,200
Bank Balances		63,253		112,170
Cash in Hand		104		411
		<u>65,330</u>		<u>120,520</u>
CURRENT LIABILITIES				
Creditors	4	5,584		27,448
		<u>5,584</u>		<u>27,448</u>
CURRENT ASSETS LESS CURRENT LIABILITIES			59,746	93,072
TOTAL NET ASSETS			<u>61,160</u>	<u>96,997</u>
FINANCED BY: ACCUMULATED SURPLUS				
Unrestricted Funds	5	36,675		53,567
Restricted Funds	6	24,485		43,430
		<u>61,160</u>		<u>96,997</u>

Approved by the Trustees on 11th May 2023

Jeremy Barnett	)	
	)	Trustees
David Farrer	)	

**COGWHEEL COUNSELLING
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1 ACCOUNTING POLICIES

a) BASIS OF PREPARATION OF ACCOUNTS

The accounts have been prepared under the historical cost convention and include the results of the charity's operations, which are described in the Report of the Trustees and all of which are continuing. They have been prepared in accordance with the Charities Act 2011 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 the Republic of Ireland (FRS 102) revised with effect from 1 January 2019.

Cogwheel Counselling meets the definition of a public benefit entity under FRS 102.

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

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

b) INCOMING RESOURCES

Incoming resources are recognised in the year in which the charity is entitled to the receipt, and the amount can be measured with reasonable certainty. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

c) RESOURCES EXPENDED

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

d) PENSIONS

The charity contributes to money purchase, defined contribution schemes, on behalf of its employees. No liability exists in respect of pensions other than monthly contributions due which is included within creditors.

e) FIXED ASSETS

Depreciation is provided at the following annual rates, calculated to write off fixed assets over their estimated useful lives:

Office furniture and fittings	10% straight line
Office and training equipment	20% straight line

COGWHEEL COUNSELLING
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1 ACCOUNTING POLICIES (continued)

f) DEBTORS

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

g) 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.

2 FIXED ASSETS

	Office Furniture and Fittings £	Office and Training Equipment £	Total £
Cost:			
As at 31.12.21	8,483	18,224	26,707
Addition in year	1,029	0	1,029
Disposals in year	-4,038	0	-4,038
As at 31.12.22	5,474	18,224	23,698
Depreciation:			
As at 31.12.21	4,558	18,224	22,782
Provided for year	114	0	114
Accumulated depreciation on disposals	-612	0	-612
As at 31.12.22	4,060	18,224	22,284
Net Book Value:			
As at 31.12.22	£1,414	£0	£1,414
As at 31.12.21	£3,925	£0	£3,925

	2022 £	2021 £
3 DEBTORS		
Income Tax Claim (Gift Aid)	390	5,739
	390	5,739

	£	£
4 CREDITORS		
Salaries, Expenses and Accruals	5,584	27,448
	5,584	27,448

5 ACCUMULATED SURPLUS

The balance carried forward in the Income and Expenditure Account unrestricted funds comprises:

	£	£
Balance brought forward	53,567	68,358
(Deficit)/Surplus for 12 months	(16,892)	(14,791)
Balance carried forward	36,675	53,567

COGWHEEL COUNSELLING
NOTES TO THE ACCOUNTS continued
FOR THE YEAR ENDED 31 DECEMBER 2022

6 FUNDS

	Unrestricted		
	General Funds	Designated Bursary	Total
	£	£	£
Balance b/f	53,567	0	53,567
Incoming Resources	112,292	0	112,292
Resources Expended	(195,780)	0	(195,780)
Allocations	66,596	0	66,596
Designations		0	0
Balance c/f	36,675	0	36,675

	Restricted					
	Restricted Bursary	Sawston	Other	Soham	Restricted Total	Funds Total
	£	£	£	£	£	£
Balance b/f	26,385	0	17,045	0	43,430	96,997
Incoming Resources	43,151	3,500	1,000	0	47,651	159,943
Resources Expended						(195,780)
Allocations	(53,221)	(3,000)	(9,375)		(65,596)	
Funds usage			(1,000)		(1,000)	
Balance c/f	16,315	500	7,670	0	24,485	61,160

Allocations are made from the Bursary Fund, at the discretion of the management, to enable counselling services to be offered to clients in financial difficulty.

Income given specifically for bursaries is added to the Restricted Bursary Fund and allocated first.

Income is designated from General Funds to the Designated Bursary Fund to cover the cost of subsidised counselling services allocated over and above the amount of restricted bursary funds available.

7 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed Assets	Current Assets	Current Liabilities	Total
	£	£	£	£
Unrestricted Funds	1,414	40,845	(5,584)	36,675
Restricted Funds	0	24,485	0	24,485
	<u>1,414</u>	<u>65,330</u>	<u>(5,584)</u>	<u>61,160</u>

8 DONATIONS RECEIVED

	Unrestricted funds	Restricted funds	2022	2021
	£	£	£	£
Individual Gifts	8,780	2,611	11,391	28,495
Income Tax Repayments	1,855		1,855	4,631
Local Churches		4,230	4,230	6,460
Grant Making Trusts		36,060	36,060	52,401
Colleges		2,750	2,750	2,900
Businesses	22	2,000	2,022	9,590
Fundraising	11,859		11,859	3,161
	<u>22,516</u>	<u>47,651</u>	<u>70,167</u>	<u>107,638</u>

COGWHEEL COUNSELLING
NOTES TO THE ACCOUNTS continued
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022	2021
	£	£
9 CLIENT CONTRIBUTIONS		
In person and online counselling	89,749	94,505
	<u>89,749</u>	<u>94,505</u>
10 OPERATING COSTS	£	£
Counselling Services		
Staff Costs (note 13)	127,481	126,965
Training and Recruitment	527	459
Supervision	17,853	20,291
Welfare and Office Expenses	7,435	5,360
Subscriptions	439	494
Travel	0	0
Website design	150	320
Insurance	3,148	3,133
	<u>157,033</u>	<u>157,022</u>
Provision of Counselling Centre		
Rent and Rates	26,762	28,647
Repairs and Renewals	100	1,016
Depreciation & loss on sale	2,690	468
Insurance	431	421
Telephones	2,463	2,052
	<u>32,446</u>	<u>32,604</u>
Total	<u>189,479</u>	<u>189,626</u>
11 FUNDRAISING AND PUBLICITY EXPENDITURE	£	£
Fundraising Costs	3,555	5,590
Publicity, Printing and Literature	273	1,983
	<u>3,828</u>	<u>7,573</u>
12 GOVERNANCE COSTS OF THE CHARITY	£	£
Stationery and Postage	485	975
Independent examination fee	470	510
Other Administration and Professional Fees	1,518	1,600
	<u>2,473</u>	<u>3,085</u>

COGWHEEL COUNSELLING
NOTES TO THE ACCOUNTS continued
FOR THE YEAR ENDED 31 DECEMBER 2022

13 STAFF COSTS

The staff costs were:	£	£
Wages and salaries	124,037	123,322
Social security costs	1,674	1,162
Other pension costs	1,770	2,481
	<u>127,481</u>	<u>126,965</u>

The average weekly number of staff employed by the charity during the period was:

Head of Counselling	1	1
Part time administration	5	7
Part time counsellors	16	16
	<u>22</u>	<u>24</u>

14 PAYMENTS TO TRUSTEES

No payments were made to any of the trustees nor were any expenses reimbursed to them.

15 RELATED PARTY TRANSACTIONS

There were no related party transactions in the year that required disclosure.

**COGWHEEL COUNSELLING
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF COGWHEEL COUNSELLING**

I report to the trustees on my examination of the accounts of the charity for the year ended 31 December 2021 set out on pages 1 to 11.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Acts 2011 ("the Act").

I report in respect of my examination of your charity's accounts carried out under section 145 of the Act, and in carrying out my examination I have followed the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

the accounting records were not kept in respect of the charity as required by section 130 of the Act; or

the accounts do not accord with those records; or

the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination

I have no concerns and have come across no other matters in connection with the examination to which attention should be brought in this report in order to enable a proper understanding of the accounts to be reached.

Geoff Mann FCIE
Geoff Mann Ltd
Dee House
Highworth Avenue
Cambridge

11th May 2023

Accounts

COGWHEEL COUNSELLING

**Registered charity no.: 1157141
Incorporated on 21 May 2014**

TRUSTEES' REPORT and ACCOUNTS FOR THE YEAR ENDED December 31, 2021

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COGWHEEL COUNSELLING LEGAL AND ADMINISTRATIVE DETAILS

CHARITABLE STATUS

Charity no.: 1157141 - registered on 21 May 2014

Cogwheel Counselling changed its name from The Cogwheel Trust CIO. This was approved by the Charity Commission in October 2020.

MISSION STATEMENT

Cogwheel Counselling is a charity, motivated by Christian ethos, working throughout Cambridgeshire to improve the emotional and psychological wellbeing of local people. Cogwheel carries out its mission by:

Providing a range of counselling and psychotherapy services, including a substantial proportion of subsidised places for those on low income

Improving access to counselling and psychotherapy services (our own and the services of other providers in the region)

Promoting emotional and psychological wellbeing

TRUSTEES

Elisabeth Silver - Chair

Emily Argent - appointed July 2021

Jeremy Barnett

David Farrer -Treasurer

Christopher Palmer

Nigel Walter

David Wilson

HEAD OF COUNSELLING

Esther McNeill

REGISTERED OFFICE

47-51 Norfolk Street, Cambridge CB1 2LD

BANKERS

CAF Bank Ltd

Lloyds Bank plc, Cambridge

INDEPENDENT EXAMINER

Geoff Mann, Geoff Mann Ltd
Cambridge

COGWHEEL COUNSELLING TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their Report for the year ended 31 December 2021, which incorporates the list of Legal and Administrative Details on Page 2.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Cogwheel Counselling changed its name from The Cogwheel Trust CIO - this was approved by the Charity Commission in October 2020. The charity was registered with the Charity Commission on 21 May 2014. The previous charity The Cogwheel Trust (registered number 299228) ceased operations on 30 November 2014 and transferred the charity business including staff, assets and liabilities to The Cogwheel Trust CIO. Under the Charity terms and conditions, the power to appoint Trustees is vested in the Trustees for the time being.

The Charity has a Board of Trustees who meet quarterly and are responsible for its strategic direction and policy.

The Trustees are currently reviewing the procedures in place for Trustee induction and training by reference to guidance published by the Charity Commission.

OBJECTS, ORGANISATIONS AND ACTIVITIES

The Mission Statement of the Charity is stated on Page 2.

During 2021 the Charity provided in person counselling services at 47-51 Norfolk Street, Cambridge and also counselling services were conducted online using Zoom software due to the ongoing Covid pandemic.

FINANCES

During 2021 the following organisations generously supported the Bursary and Core Funds:

Alfred Haines Charitable Trust	Evelyn Trust
Barnabas Oley's Charity	Frank Litchfield Charitable Trust
Cambridge Community Foundation	John Huntingdon's Charity
Cole Charitable Trust	Leys School
East Anglia Timber Trade Association	Marsh Christian Trust
Elica Ltd	National Lottery
Ely City Council	Northwick Trust
Ely Diocese Board of Finance	Pye Foundation

The following Cambridge Colleges also generously supported the Bursary and Core Funds:

Jesus College	Trinity College
Magdalene College	

We are very grateful to the various organisations and individuals who supported Cogwheel when the Covid pandemic caused lockdown during part of 2021.

The attached financial statements (pages 5 – 10) reflect the Trust's activities for the period and show the state of the finances at 31 December 2021. We thank the individuals, churches, businesses, colleges and trusts who donated funds during 2021 which enabled 3,921 counselling appointments to be provided in the year.

**COGWHEEL COUNSELLING
TRUSTEES' REPORT continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

FINANCES continued

As reflected in the Reserves Policy statement in the following section, the minimum level of reserves needed to be in compliance with the standard prescribed by the British Association for Counselling and Psychotherapy is circa £47,400. At 31 December 2021 Cogwheel had an unrestricted surplus of £53,567. During 2022 we will continue to work towards maintaining our reserves to be compliant with the required standard.

RESERVES POLICY

The Trustees have conducted a risk assessment and considered the level of unrestricted funds not committed or invested in tangible fixed assets ("the free reserves") that should be maintained by the charity to meet its liabilities and to sustain the organisation in the event of any unforeseen shortfalls in income. The Trustees have assessed the reliability of the charity's main sources of income and taken into account trends and pressures on grant aid. Past performance has made clear how precarious the charity's finances are without any free reserves to fall back on. The Code of Ethics and Practice of the British Association for Counselling and Psychotherapy, by which the charity abides, requires clients to be given three months' notice of termination of service and, accordingly, all staff contracts have a three-month notice period. Taking all of the above factors into account, the Trustees consider that free reserves as at 31 December 2021 should be £47,400 and this figure will be re-calculated annually. At 31 December 2021 the charity had a surplus of £53,567.

RISK REVIEW

The Trustees have conducted their own review of the major risks to which the charity is exposed and have agreed a risk management strategy which comprises :

- (i) an annual review of the risks which the charity may face;
- (ii) the establishment of systems and procedures to mitigate those risks identified in the plan; and
- (iii) the implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise.

**On behalf of the Trustees
Elisabeth Silver**

5 May 2022

COGWHEEL COUNSELLING
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds	Restricted Funds	TOTAL 2021	TOTAL 2020
INCOMING RESOURCES		£	£	£	£
Donations	8	35,195	72,443	107,638	105,866
Client Contributions	9	94,505	0	94,505	90,710
Contract and Other Income		0	0	0	0
Total Incoming Resources		129,700	72,443	202,143	196,576
RESOURCES EXPENDED					
Costs of Generating Funds					
Fundraising and Publicity	11	7,573	0	7,573	10,769
Charitable Expenditure			0		
Operating Costs	10	189,626	0	189,626	164,895
Governance Costs	12	3,085	0	3,085	2,440
Total Resources Expended		200,284	0	200,284	178,104
NET INCOMING/(OUTGOING) RESOURCES		(70,584)	72,443	1,859	18,472
Transfer Between Funds	6	55,793	(55,793)	0	0
NET MOVEMENT IN FUNDS		(14,791)	16,650	1,859	18,472
FUND BALANCES					
Brought forward 1 January 2021		68,358	26,780	95,138	76,666
Carried forward 31 December 2021	6	53,567	43,430	96,997	95,138

**COGWHEEL COUNSELLING
BALANCE SHEET
AS AT 31 DECEMBER 2021**

		2021		2020
	Note	£	£	£
FIXED ASSETS	2		3,925	4,393
CURRENT ASSETS				
Sundry Debtors	3	5,739		1,108
Prepayments		2,200		2,200
Bank Balances		112,170		100,647
Cash in Hand		411		411
		<u>120,520</u>		<u>104,366</u>
CURRENT LIABILITIES				
Creditors	4	27,448		13,621
		<u>27,448</u>		<u>13,621</u>
CURRENT ASSETS LESS CURRENT LIABILITIES			93,072	90,745
TOTAL NET ASSETS			<u>96,997</u>	<u>95,138</u>
FINANCED BY: ACCUMULATED SURPLUS				
Unrestricted Funds	5	53,567		68,358
Restricted Funds	6	43,430		26,780
		<u>96,997</u>		<u>95,138</u>

Approved by the Trustees on 5th May 2022

Jeremy Barnett	)	
	)	Trustees
David Farrer	)	

**COGWHEEL COUNSELLING
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1 ACCOUNTING POLICIES

a) BASIS OF PREPARATION OF ACCOUNTS

The accounts have been prepared under the historical cost convention and include the results of the charity's operations, which are described in the Report of the Trustees and all of which are continuing. They have been prepared in accordance with the Charities Act 2011 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 the Republic of Ireland (FRS 102) revised with effect from 1 January 2019.

Cogwheel Counselling meets the definition of a public benefit entity under FRS 102.

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

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

b) INCOMING RESOURCES

Incoming resources are recognised in the year in which the charity is entitled to the receipt, and the amount can be measured with reasonable certainty. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

c) RESOURCES EXPENDED

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

d) PENSIONS

The charity contributes to money purchase, defined contribution schemes, on behalf of its employees. No liability exists in respect of pensions other than monthly contributions due which is included within creditors.

e) FIXED ASSETS

Depreciation is provided at the following annual rates, calculated to write off fixed assets over their estimated useful lives:

Office furniture and fittings	10% straight line
Office and training equipment	20% straight line

COGWHEEL COUNSELLING
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1 ACCOUNTING POLICIES (continued)

f) DEBTORS

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

g) 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.

2 FIXED ASSETS

	Office Furniture and Fittings £	Office and Training Equipment £	Total £
Cost:			
As at 31.12.20	8,483	18,224	26,707
Addition in year		0	0
As at 31.12.21	8,483	18,224	26,707
Depreciation:			
As at 31.12.20	4,090	18,224	22,314
Provided for year	468	0	468
As at 31.12.21	4,558	18,224	22,782
Net Book Value:			
As at 31.12.21	£3,925	£0	£3,925
As at 31.12.20	£4,393	£0	£4,393

	2021 £	2020 £
3 DEBTORS		
Income Tax Claim (Gift Aid)	5,739	1,108
	5,739	1,108
4 CREDITORS		
Salaries, Expenses and Accruals	27,448	13,621
	27,448	13,621

5 ACCUMULATED SURPLUS

The balance carried forward in the Income and Expenditure Account unrestricted funds comprises:

	£	£
Balance brought forward	68,358	61,133
Surplus for 12 months	(14,791)	7,225
Balance carried forward	53,567	68,358

COGWHEEL COUNSELLING
NOTES TO THE ACCOUNTS continued
FOR THE YEAR ENDED 31 DECEMBER 2021

6 FUNDS

	Unrestricted		
	General Funds	Designated Bursary	Total
	£	£	£
Balance b/f	68,358	0	68,358
Incoming Resources	129,700	0	129,700
Resources Expended	(200,284)	0	(200,284)
Allocations	55,793	0	55,793
Designations		0	0
Balance c/f	53,567	0	53,567

	Restricted					
	Restricted Bursary	Sawston	Other	Soham	Restricted Total	Funds Total
	£	£	£	£	£	£
Balance b/f	4,500	8,000	14,280	0	26,780	95,138
Incoming Resources	53,898	1,500	17,045	0	72,443	202,143
Resources Expended						(200,284)
Allocations	(32,013)	(9,500)	(14,280)		(55,793)	
Funds usage					0	
Balance c/f	26,385	0	17,045	0	43,430	96,997

Allocations are made from the Bursary Fund, at the discretion of the management, to enable counselling services to be offered to clients in financial difficulty.

Income given specifically for bursaries is added to the Restricted Bursary Fund and allocated first.

Income is designated from General Funds to the Designated Bursary Fund to cover the cost of subsidised counselling services allocated over and above the amount of restricted bursary funds available.

7 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed Assets	Current Assets	Current Liabilities	Total
	£	£	£	£
Unrestricted Funds	3,925	77,090	(27,448)	53,567
Restricted Funds	0	43,430	0	43,430
	<u>3,925</u>	<u>120,520</u>	<u>(27,448)</u>	<u>96,997</u>

8 DONATIONS RECEIVED

	Unrestricted funds	Restricted funds	2021	2020
	£	£	£	£
Individual Gifts	26,453	2,042	28,495	8,796
Income Tax Repayments	4,631		4,631	1,151
Local Churches	860	5,600	6,460	1,620
Grant Making Trusts		52,401	52,401	77,422
Colleges		2,900	2,900	1,587
Businesses	90	9,500	9,590	13,975
Fundraising	3,161		3,161	1,315
	<u>35,195</u>	<u>72,443</u>	<u>107,638</u>	<u>105,866</u>

COGWHEEL COUNSELLING
NOTES TO THE ACCOUNTS continued
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021	2020
	£	£
9 CLIENT CONTRIBUTIONS		
Cambridge		21,362
Sawston		1,690
Ely		1,970
Online counselling	94,505	65,688
	<u>94,505</u>	<u>90,710</u>
10 OPERATING COSTS	£	£
Counselling Services		
Staff Costs (note 13)	126,965	101,945
Training and Recruitment	459	228
Supervision	20,291	21,762
Welfare and Office Expenses	5,360	3,381
Subscriptions	494	479
Travel	0	140
Website design	320	120
Insurance	3,133	2,512
	<u>157,022</u>	<u>130,567</u>
Provision of Counselling Centre		
Rent and Rates	28,647	26,715
Repairs and Renewals	1,016	4,464
Depreciation	468	375
Insurance	421	514
Telephones	2,052	2,260
	<u>32,604</u>	<u>34,328</u>
Total	<u>189,626</u>	<u>164,895</u>
11 FUNDRAISING AND PUBLICITY EXPENDITURE	£	£
Fundraising Costs	5,590	10,286
Publicity, Printing and Literature	1,983	483
	<u>7,573</u>	<u>10,769</u>
12 GOVERNANCE COSTS OF THE CHARITY	£	£
Stationery and Postage	975	1,210
Independent examination fee	510	460
Other Administration and Professional Fees	1,600	770
	<u>3,085</u>	<u>2,440</u>

COGWHEEL COUNSELLING
NOTES TO THE ACCOUNTS continued
FOR THE YEAR ENDED 31 DECEMBER 2021

13 STAFF COSTS

The staff costs were:	£	£
Wages and salaries	123,322	100,257
Social security costs	1,162	
Other pension costs	2,481	1,688
	<u>126,965</u>	<u>101,945</u>

The average weekly number of staff employed by the charity during the period was:

Head of Counselling	1	1
Part time administration	7	8
Part time counsellors	16	15
	<u>24</u>	<u>24</u>

14 PAYMENTS TO TRUSTEES

No payments were made to any of the trustees nor were any expenses reimbursed to them.

15 RELATED PARTY TRANSACTIONS

There were no related party transactions in the year that required disclosure.

**COGWHEEL COUNSELLING
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF COGWHEEL COUNSELLING**

I report to the trustees on my examination of the accounts of the charity for the year ended 31 December 2021 set out on pages 1 to 10.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Acts 2011 ("the Act").

I report in respect of my examination of your charity's accounts carried out under section 145 of the Act, and in carrying out my examination I have followed the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

the accounting records were not kept in respect of the charity as required by section 130 of the Act; or

the accounts do not accord with those records; or

the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination

I have no concerns and have come across no other matters in connection with the examination to which attention should be brought in this report in order to enable a proper understanding of the accounts to be reached.

Geoff Mann FCIE
Geoff Mann Ltd
Dee House
Highworth Avenue
Cambridge

5th May 2022

Accounts

COGWHEEL COUNSELLING

Registered charity no.: 1157141

Incorporated on 21 May 2014

TRUSTEES' REPORT

and

ACCOUNTS

FOR THE YEAR ENDED

December 31, 2020

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COGWHEEL COUNSELLING LEGAL AND ADMINISTRATIVE DETAILS

CHARITABLE STATUS

Charity no.: 1157141 - registered on 21 May 2014

Cogwheel Counselling changed its name from The Cogwheel Trust CIO. This was approved by the Charity Commission in October 2020.

MISSION STATEMENT

Cogwheel Counselling is a charity, motivated by its Christian ethos, working throughout Cambridgeshire to improve the emotional and psychological wellbeing of local people. Cogwheel carries out its mission by:

Providing a range of counselling and psychotherapy services, including a substantial proportion of subsidised places for those on low income

Improving access to counselling and psychotherapy services (our own and the services of other providers in the region)

Promoting emotional and psychological wellbeing

TRUSTEES

Jeremy Barnett - resigned as Chair 1st June 2020

David Farrer - Treasurer

Christopher Palmer

Nigel Walter

Lis Silver - appointed Chair 1st June 2020

Neil Davies - resigned 13th January 2020

HEAD OF COUNSELLING

Esther McNeill

REGISTERED OFFICE

47-51 Norfolk Street, Cambridge CB1 2LD

BANKERS

CAF Bank Ltd

Lloyds Bank plc, Cambridge

INDEPENDENT EXAMINER

Geoff Mann, Geoff Mann Ltd

Cambridge

COGWHEEL COUNSELLING TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their Report for the year ended 31 December 2020, which incorporates the list of Legal and Administrative Details on Page 2.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Cogwheel Counselling changed its name from The Cogwheel Trust CIO - this was approved by the Charity Commission in October 2020. The charity was registered with the Charity Commission on 21 May 2014. The previous charity The Cogwheel Trust (registered number 299228) ceased operations on 30 November 2014 and transferred the charity business including staff, assets and liabilities to The Cogwheel Trust CIO. Under the Charity terms and conditions, the power to appoint Trustees is vested in the Trustees for the time being.

The Charity has a Board of Trustees who meet quarterly and are responsible for its strategic direction and policy.

The Trustees are currently reviewing the procedures in place for Trustee induction and training by reference to guidance published by the Charity Commission.

OBJECTS, ORGANISATIONS AND ACTIVITIES

The Mission Statement of the Charity is stated on Page 2.

During 2020 the Charity provided in person counselling services at 47-51 Norfolk Street, Cambridge and also at Sawston and Ely between January and March. For the remainder of the year counselling services were conducted online using Zoom software, this was due to the Covid pandemic.

FINANCES

During 2020 the following organisations generously supported the Bursary and Core Funds:

ARM Ltd	National Lottery
Alfred Haines Charitable Trust	Northwick Trust
C3 Church	Pye Foundation
Cambridge Community Foundation	Sawston Parish Council
Cole Charitable Trust	South Cambridge Rotary Club Trust
Evelyn Trust	South Cambridge District Council
Girton Town Charity	Strangward Trust
John Huntingdon's Charity	Thomas Parsons Charity
Marsh Christian Trust	Waterbeach Parish Council

The following Cambridge Colleges also supported the Bursary and Core Funds:

Jesus College	Trinity College
---------------	-----------------

We are very grateful to the various organisations and individuals who generously supported Cogwheel when the Covid pandemic caused lockdown throughout the UK during 2020.

The attached financial statements (pages 5 – 10) reflect the Trust's activities for the period and show the state of the finances at 31 December 2020. We thank the individuals, churches, businesses, colleges and trusts who donated funds during 2020 which enabled 3,850 counselling appointments to be provided in the year.

**COGWHEEL COUNSELLING
TRUSTEES' REPORT continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

FINANCES continued

As reflected in the Reserves Policy statement in the following section, the minimum level of reserves needed to be in compliance with the standard prescribed by the British Association for Counselling and Psychotherapy is circa £41,250. At 31 December 2020 Cogwheel had an unrestricted surplus of £68,358. During 2021 we will continue to work towards maintaining our reserves to be compliant with the required standard.

RESERVES POLICY

The Trustees have conducted a risk assessment and considered the level of unrestricted funds not committed or invested in tangible fixed assets ("the free reserves") that should be maintained by the charity to meet its liabilities and to sustain the organisation in the event of any unforeseen shortfalls in income. The Trustees have assessed the reliability of the charity's main sources of income and taken into account trends and pressures on grant aid. Past performance has made clear how precarious the charity's finances are without any free reserves to fall back on. The Code of Ethics and Practice of the British Association for Counselling and Psychotherapy, by which the charity abides, requires clients to be given three months' notice of termination of service and, accordingly, all staff contracts have a three-month notice period. Taking all of the above factors into account, the Trustees consider that free reserves as at 31 December 2020 should be £41,250 and this figure will be re-calculated annually. At 31 December 2020 the charity had a surplus of £68,358.

RISK REVIEW

The Trustees have conducted their own review of the major risks to which the charity is exposed and have agreed a risk management strategy which comprises :

- (i) an annual review of the risks which the charity may face;
- (ii) the establishment of systems and procedures to mitigate those risks identified in the plan; and
- (iii) the implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise.

**On behalf of the Trustees
JEREMY BARNETT**

24 June 2021

COGWHEEL COUNSELLING
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

		Unrestricted	Restricted	TOTAL	TOTAL
	Notes	Funds	Funds	2020	2019
INCOMING RESOURCES		£	£	£	£
Donations	8	12,404	93,462	105,866	82,943
Client Contributions	9	90,710	0	90,710	117,948
Contract and Other Income		0	0	0	0
Total Incoming Resources		103,114	93,462	196,576	200,891
RESOURCES EXPENDED					
Costs of Generating Funds					
Fundraising and Publicity	11	10,769	0	10,769	14,165
Charitable Expenditure			0		
Operating Costs	10	164,895	0	164,895	163,866
Governance Costs	12	2,440	0	2,440	3,671
Total Resources Expended		178,104	0	178,104	181,702
NET INCOMING/(OUTGOING) RESOURCES		(74,990)	93,462	18,472	19,189
Transfer Between Funds	6	82,215	(82,215)	0	0
Payment of grant for counselling at Bedford Prison		0	0	0	(12,000)
NET MOVEMENT IN FUNDS		7,225	11,247	18,472	7,189
FUND BALANCES					
Brought forward 1 January 2020		61,133	15,533	76,666	69,477
Carried forward 31 December 2020	6	68,358	26,780	95,138	76,666

**COGWHEEL COUNSELLING
BALANCE SHEET
AS AT 31 DECEMBER 2020**

		2020		2019
	Note	£	£	£
FIXED ASSETS	2		4,393	1,290
CURRENT ASSETS				
Sundry Debtors	3	1,108		4,427
Prepayments		2,200		2,200
Bank Balances		100,647		88,152
Cash in Hand		411		1,709
		<u>104,366</u>		<u>96,488</u>
CURRENT LIABILITIES				
Creditors	4	13,621		21,112
		<u>13,621</u>		<u>21,112</u>
CURRENT ASSETS LESS CURRENT LIABILITIES			90,745	75,376
TOTAL NET ASSETS			<u>95,138</u>	<u>76,666</u>
FINANCED BY: ACCUMULATED SURPLUS				
Unrestricted Funds	5	68,358		61,133
Restricted Funds	6	26,780		15,533
		<u>95,138</u>		<u>76,666</u>

Approved by the Trustees on 24 June 2021

Jeremy Barnett	)	
	)	Trustees
David Farrer	)	

**COGWHEEL COUNSELLING
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1 ACCOUNTING POLICIES

a) BASIS OF PREPARATION OF ACCOUNTS

The accounts have been prepared under the historical cost convention and include the results of the charity's operations, which are described in the Report of the Trustees and all of which are continuing. They have been prepared in accordance with the Charities Act 2011 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 the Republic of Ireland (FRS 102) revised with effect from 1 January 2019.

Cogwheel Counselling meets the definition of a public benefit entity under FRS 102.

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

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

b) INCOMING RESOURCES

Incoming resources are recognised in the year in which the charity is entitled to the receipt, and the amount can be measured with reasonable certainty. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

c) RESOURCES EXPENDED

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

d) PENSIONS

The charity contributes to money purchase, defined contribution schemes, on behalf of its employees. No liability exists in respect of pensions other than monthly contributions due which is included within creditors.

e) FIXED ASSETS

Depreciation is provided at the following annual rates, calculated to write off fixed assets over their estimated useful lives:

Office furniture and fittings	10% straight line
Office and training equipment	20% straight line

COGWHEEL COUNSELLING
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1 ACCOUNTING POLICIES (continued)

f) DEBTORS

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

g) 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.

2 FIXED ASSETS

	Office Furniture and Fittings £	Office and Training Equipment £	Total £
Cost:			
As at 31.12.19	5,005	18,224	23,229
Addition in year	3,478	0	3,478
As at 31.12.20	8,483	18,224	26,707
Depreciation:			
As at 31.12.19	3,834	18,105	21,939
Provided for year	256	119	375
As at 31.12.20	4,090	18,224	22,314
Net Book Value:			
As at 31.12.20	£4,393	£0	£4,393
As at 31.12.19	£1,171	£119	£1,290

	2020 £	2019 £
3 DEBTORS		
Income Tax Claim (Gift Aid)	1,108	4,427
	1,108	4,427
4 CREDITORS		
Salaries, Expenses and Accruals	13,621	21,112
	13,621	21,112

5 ACCUMULATED SURPLUS

The balance carried forward in the Income and Expenditure Account unrestricted funds comprises:

	£	£
Balance brought forward	61,133	50,477
Surplus for 12 months	7,225	10,656
Balance carried forward	68,358	61,133

COGWHEEL COUNSELLING
NOTES TO THE ACCOUNTS continued
FOR THE YEAR ENDED 31 DECEMBER 2020

6 FUNDS

	Unrestricted		
	General Funds	Designated Bursary	Total
	£	£	£
Balance b/f	61,133	0	61,133
Incoming Resources	103,114	0	103,114
Resources Expended	(178,104)	0	(178,104)
Allocations	82,215	0	82,215
Designations		0	0
Balance c/f	68,358	0	68,358

	Restricted					
	Restricted Bursary	Sawston	Other	Soham	Restricted Total	Funds Total
	£	£	£	£	£	£
Balance b/f	7,533	8,000	0	0	15,533	76,666
Incoming Resources	30,790	9,232	53,440	0	93,462	196,576
Resources Expended						(178,104)
Allocations	(33,823)	(9,232)	(160)		(43,215)	
Funds usage			(39,000)		(39,000)	
Balance c/f	4,500	8,000	14,280	0	26,780	95,138

Allocations are made from the Bursary Fund, at the discretion of the management, to enable counselling services to be offered to clients in financial difficulty.

Income given specifically for bursaries is added to the Restricted Bursary Fund and allocated first.

Income is designated from General Funds to the Designated Bursary Fund to cover the cost of subsidised counselling services allocated over and above the amount of restricted bursary funds available.

7 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed Assets	Current Assets	Current Liabilities	Total
	£	£	£	£
Unrestricted Funds	4,393	77,586	(13,621)	68,358
Restricted Funds	0	26,780	0	26,780
	<u>4,393</u>	<u>104,366</u>	<u>(13,621)</u>	<u>95,138</u>

8 DONATIONS RECEIVED

	Unrestricted funds	Restricted funds	2020	2019
	£	£	£	£
Individual Gifts	8,796	0	8,796	19,868
Income Tax Repayments	1,151	0	1,151	886
Local Churches	620	1,000	1,620	5,823
Grant Making Trusts	0	77,422	77,422	34,130
Colleges	87	1,500	1,587	2,753
Businesses & parish council	435	13,540	13,975	10,974
Fundraising	1,315	0	1,315	8,509
	<u>12,404</u>	<u>93,462</u>	<u>105,866</u>	<u>82,943</u>

COGWHEEL COUNSELLING
NOTES TO THE ACCOUNTS continued
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020	2019
9 CLIENT CONTRIBUTIONS	£	£
Cambridge	21,362	97,812
Sawston	1,690	11,811
Ely	1,970	8,325
Online counselling	65,688	
	<u>90,710</u>	<u>117,948</u>
10 OPERATING COSTS	£	£
Counselling Services		
Staff Costs (note 13)	101,945	105,756
Training and Recruitment	228	1,359
Supervision	21,762	19,179
Welfare and Office Expenses	3,381	3,316
Subscriptions	479	459
Travel	140	1,359
Website design	120	120
Insurance	2,512	2,512
	<u>130,567</u>	<u>134,060</u>
Provision of Counselling Centre		
Rent and Rates	26,715	26,316
Repairs and Renewals	4,464	264
Depreciation	375	507
Insurance	514	522
Telephones	2,260	2,197
	<u>34,328</u>	<u>29,806</u>
Total	<u>164,895</u>	<u>163,866</u>
11 FUNDRAISING AND PUBLICITY EXPENDITURE	£	£
Fundraising Costs	10,286	8,804
Publicity, Printing and Literature	483	5,361
	<u>10,769</u>	<u>14,165</u>
12 GOVERNANCE COSTS OF THE CHARITY	£	£
Stationery and Postage	1,210	1,931
Independent examination fee	460	450
Other Administration and Professional Fees	770	1,290
	<u>2,440</u>	<u>3,671</u>

COGWHEEL COUNSELLING
NOTES TO THE ACCOUNTS continued
FOR THE YEAR ENDED 31 DECEMBER 2020

13 STAFF COSTS

The staff costs were:	£	£
Wages and salaries	100,257	104,315
Social security costs		
Other pension costs	1,688	1,441
	<u>101,945</u>	<u>105,756</u>

The average weekly number of staff employed by the charity during the period was:

Head of Counselling	1	1
Part time administration	8	5
Part time counsellors	15	12
	<u>24</u>	<u>18</u>

14 PAYMENTS TO TRUSTEES

No payments were made to any of the trustees nor were any expenses reimbursed to them.

15 RELATED PARTY TRANSACTIONS

There were no related party transactions in the year that required disclosure.

**COGWHEEL COUNSELLING
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF COGWHEEL COUNSELLING**

I report to the trustees on my examination of the accounts of the charity for the year ended 31 December 2020 set out on pages 1 to 10.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Acts 2011 ("the Act").

I report in respect of my examination of your charity's accounts carried out under section 145 of the Act, and in carrying out my examination I have followed the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

the accounting records were not kept in respect of the charity as required by section 130 of the Act; or

the accounts do not accord with those records; or

the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination

I have no concerns and have come across no other matters in connection with the examination to which attention should be brought in this report in order to enable a proper understanding of the accounts to be reached.

Geoff Mann FCIE
Geoff Mann Ltd
Dee House
Highworth Avenue
Cambridge

24 June 2021