

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

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 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