

# **COGWHEEL COUNSELLING**

**Registered charity no.: 1157141**

**Incorporated on 21 May 2014**

## **TRUSTEES' REPORT**

**and**

## **ACCOUNTS**

## **FOR THE YEAR ENDED**

**December 31, 2024**

### **CONTENTS**

	<b>Page</b>
Legal and administrative details	2
Trustees' report	3 to 4
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**

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
<b>INCOMING RESOURCES</b>		£	£	£	£
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
<b>Total Incoming Resources</b>		<u>130,973</u>	<u>83,740</u>	<u>214,713</u>	<u>202,166</u>
<b>RESOURCES EXPENDED</b>					
<b>Costs of Generating Funds</b>					
Fundraising and Publicity	11	5,973	0	5,973	4,256
<b>Charitable Expenditure</b>					
Operating Costs	10	206,075		206,075	189,113
Governance Costs	12	3,527	0	3,527	2,305
<b>Total Resources Expended</b>		<u>215,575</u>	<u>0</u>	<u>215,575</u>	<u>195,674</u>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>		(84,602)	83,740	(862)	6,492
Transfer Between Funds	6	87,262	(87,262)		0
<b>NET MOVEMENT IN FUNDS</b>		2,660	(3,522)	(862)	6,492
<b>FUND BALANCES</b>					
Brought forward 1 January 2024		43,477	24,175	67,652	61,160
<b>Carried forward 31 December 2024</b>	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	£	£	£
<b>FIXED ASSETS</b>	2		1,080	1,247
<b>CURRENT ASSETS</b>				
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>
<b>CURRENT LIABILITIES</b>				
Creditors	4	5,287		4,840
		<u>5,287</u>		<u>4,840</u>
<b>CURRENT ASSETS LESS CURRENT LIABILITIES</b>			65,710	66,405
<b>TOTAL NET ASSETS</b>			<u>66,790</u>	<u>67,652</u>
<b>FINANCED BY: ACCUMULATED SURPLUS</b>				
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 £
<b>Cost:</b>			
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
<b>Depreciation:</b>			
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
<b>Net Book Value:</b>			
<b>As at 31.12.24</b>	£1,080	£0	£1,080
<b>As at 31.12.23</b>	£1,247	£0	£1,247

**3 DEBTORS**

	2024 £	2023 £
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
	£	£	£
<b>Balance b/f</b>	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
<b>Balance c/f</b>	46,137	0	46,137

	Restricted					Funds Total
	Restricted Bursary	Sawston	Counselling & Staff Dev	Ely PCN	Restricted Total	
	£	£	£	£	£	£
<b>Balance b/f</b>	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
<b>Balance c/f</b>	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
<b>9 COUNSELLING INCOME</b>	<b>£</b>	<b>£</b>
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>
<b>10 OPERATING COSTS</b>	<b>£</b>	<b>£</b>
<b>Counselling Services</b>		
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>
<b>Provision of Counselling Centre</b>		
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>
<b>Total</b>	<u>206,075</u>	<u>189,113</u>
<b>11 FUNDRAISING AND PUBLICITY EXPENDITURE</b>	<b>£</b>	<b>£</b>
Fundraising Costs	4,288	4,256
Publicity, Printing and Literature	1,685	0
	<u>5,973</u>	<u>4,256</u>
<b>12 GOVERNANCE COSTS OF THE CHARITY</b>	<b>£</b>	<b>£</b>
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
<b>13 STAFF COSTS</b>	<b>£</b>	<b>£</b>
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