



CIRENCESTER OPPORTUNITY GROUP LIMITED

(A Company limited by guarantee and not having share capital)

REPORT AND AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31/8/2023

CHARITY NO. 1160184

COMPANY NO. 9210771

Cirencester Opportunity Group (Limited by Guarantee)

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Cirencester Opportunity Group (Limited by Guarantee)

Legal and Administrative Information

Year ended 31 August 2023

The Trustee Board presents their report, together with the financial statements, for the period from 1 September 2022 to 31 August 2023.

Reference and administrative details of the charity, its directors and advisors

Cirencester Opportunity Group is a registered charity, number 1160184 and is a charitable company limited by guarantee, number 9210771. The charity number, company number, present Trustees (being directors of the charitable company) and advisors are noted below:

Trustee Board

The members of the Trustee Board (who are also the directors of the charitable company) during the period were as follows:

Chair: Kevin Traish (appointed October 2022, Chair from April 2023)

Vice Chair: Shahedur Rohman (Vice Chair from April 2023)

Treasurer: Gaynor Hutton (Treasurer from April 2023)

Company Secretary: Sylwia Duzniak (Co. Sec. from April 2023)

Trustees: Peter Stone (stepped down as Chair April 2023)

Jane Burr (Nominated Individual, Safeguarding)

Matt Hooper

Andrew Cheesman (appointed April 2023)

Sophie Langer (appointed April 2023)

Advisors: Russell Jones-Walker

Robert Bickerdike (stepped down as Treasurer April 2023)

Company registered number: 9210771

Charity number: 1160184

Bankers: HSBC, King Street, Stroud, GL5 3DS

Registered Office: Beeches Road, Cirencester, GL7 1BW

Independent Examiner: Wenn Townsend, Gosditch House ; 5 Gosditch Street Cirencester, Glos. GL7 2AG

DIRECTOR'S ANNUAL REPORT

Year ended 31 August 2023

Structure, governance and management

Cirencester Opportunity Group (COG), operating as a specialist early years and family support centre, is a registered charity and a company limited by guarantee.

It is governed by Articles of Association, which were approved and adopted on 17 October 1974 (upon registration as a charitable company). COG became a limited company on 9 September 2014, when a new Charities Commission registration was issued. The articles of association were amended to reflect this change and were amended again on 20 June 2019.

We seek volunteers with new skills and experience and, inevitably, we must replace volunteers who can no longer work with us for various reasons. As such, the charity has to "induct" new Trustee Directors on a reasonably regular basis. To provide a consistency and thoroughness of introduction that will maximise the new Trustee Director contribution as quickly as possible, we follow an induction process which is both simple and yet sufficiently flexible to take account of individual's needs and availability. The process is outlined in the Information for New Trustees document dated January 2023, and includes:

- Attending at least one Board Meeting as an observer
- Completing an application form, outlining the contribution that the potential Trustee feels they will make to Cirencester Opportunity Group, and completing a skills and experience audit.
- Providing two written references
- Agreeing a written Trustee Role Specification specific to their role on the Board
- Signing the Trustee Code of Conduct detailing their commitment to the organisation, including completion, within 3 months of appointment, of a Safeguarding Children Level 1 course (usually on-line) and the same for the Prevent Duty.

Upon appointment as a Trustee Director, the Chairperson will inform the Company Secretary and Centre Administrator, who will inform Companies House and The Charity Commission of that appointment, and the new Trustee Director will complete the Ofsted EY2 on-line registration process. When appointing key management, and when reviewing their remuneration packages, external benchmarking is undertaken against directly compatible roles, wherever possible. The Trustee Board is responsible for setting and agreeing the remuneration package of the CEO. The CEO reviews and recommends changes to the remuneration packages of their team (see below), which must be agreed by the Trustee Board. We adhere to the Charity Governance Code and believe our main principles and processes by which we govern adhere closely to the seven principles of good governance contained within the code. As we develop our Trustee Board and ways of working, we will check our progress against these principles and their underlying directional guidance.

Organisational structure and decision making process

The Trustee Board delegates day-to-day management of the operations of the charity to the Chief Executive Officer (CEO)/ Centre Manager and Designated Safeguarding Lead (DSL), Catharine Fowler, who was appointed in September 2017. Following a re-organisation of roles in 2018, the CEO has a Senior Leadership Team (SLT) comprising of Sharon Pitts; Pre-School Manager and DSL and Victoria Chase; Outreach Team Lead and DSL.

The wider team comprises of two Special Educational Needs and Disabilities Co-ordinators (SENDCos), Jane Pilgrim and Catherine Chidley, both of whom are also part of the pre-school practitioner team alongside Margaret Hartnell, Benjamin Jayne, Rachel Malins and Evie Downes-Hall, who works as an Apprentice Early Years Practitioner; all of whom support the Family Outreach Team to deliver family services through COG's early intervention programme. Jemima Collishaw worked solely within this team, with the Outreach Team Lead, to deliver family services and support, until she resigned and was replaced by Hannah Luffingham in May 2023.

Supporting these roles are Stephanie Smyth, Charity Fundraiser (SLT member); Paul Robertson, as Centre Administrator and Sharon Smith, Pre-school Cook.

During 2022/23, in order to facilitate as many Trustees as possible being able to attend full board meetings, the Board decided to continue the policy of hybrid meetings begun during covid lockdown times. With more members of the Board than previously being in full-time employment, it was felt this approach would support decision-making to continue with minimal impact. During this year no full Board meetings have been purely online and Trustees attend in person whenever they are able and as a preference.



Cirencester Opportunity Group (Limited by Guarantee)

DIRECTOR'S ANNUAL REPORT (continued)

Year ended 31 August 2023

Objectives and activities

We have referred to the Charity Commission's guidance on public benefit when reviewing our objectives and activities and in planning for the future.

During this year, the Trustee Board underwent significant changes when a new Chair and new Treasurer were voted in at the AGM in April 2023. This led also to new posts in the roles of Vice Chair and Company Secretary. Overcoming the challenges brought about by circumstances such as the global pandemic, changes in working patterns and other linked factors have delayed opportunities to initiate change. However, good progress into the plans to strengthen and refresh the Board has been made this year, which brought a positive outlook for the future.

Plans to review the aims and objectives of the charity are ongoing and will feed into a new strategic plan. This year's activities and service delivery consolidated COG's new vision and mission statements, reflecting the charity's ethos of responding to need in the community, through its support of young children and families living with significant challenges and additional needs.

Vision Statement: *Creating Positive Beginnings for Young Children and Families*

Mission: *Cirencester Opportunity Group provides a warm, welcoming and safe environment for all families. We work in partnership with families and other agencies to promote inclusive care and early years education to all children, delivering both specialist learning through play and family support, by responding to the changing needs of our local community.*

Within this framework, our objectives are:

To meet the evolving needs of young children and families in our local community:

- Recognize, respect and support the rights and early childhood development of all children, including those with additional needs (whether through physiological condition or environment), and the aspirations of their families for them.
- Strive for wider inclusion for children in their early years and share best practice and specialist knowledge within our community.
- Foster a sense of belonging where learning can thrive, helping every child to build confidence and resilience throughout their pre-school journey.
- Support the wellbeing of our service users and staff team through training, continuous improvement and following our ethos of care.
- Ensure a best transition for every child to their next stage of education, through understanding their unique learning styles and stages of development.

Our core values provide a focus for both operational and strategic planning:

☑ Inclusivity is at the heart of all we do; we respect, value and focus on the needs of the individual.

☑ We work in partnership with parents, carers and other professionals to ensure positive beginnings for every child and their family.

☑ We encourage ongoing development of our team, children and families in a caring, enriching and stimulating environment.

☑ We create enabling environments to support children's learning and to empower families to make strong, safe and effective choices to help them succeed.

Our Centre at Beeches Road in Cirencester is owned by the charity following a donation of the land by Gloucestershire County Council in 1982.

Risk Management

The Board of Trustees' risk management process identifies key events or incidents that could affect the charity's ability to achieve its aims. This process results in a record of the most significant internal and external risks facing the charity, the possible impact or consequence of each risk and the required action to mitigate it. The Board of Trustees seeks reasonable assurance that these risks have been adequately managed, and that appropriate procedures and controls are in place to identify, manage and mitigate the key risks as far as possible.

Cirencester Opportunity Group (Limited by Guarantee)

DIRECTOR'S ANNUAL REPORT (continued)

Year ended 31 August 2023

Achievements and performance

In line with our updated Safeguarding procedures, a meeting was held with the trustee responsible for Safeguarding at the start of the academic year. All policies were reviewed and actions drawn up. A new safeguarding noticeboard was displayed in the foyer; an obvious place for all staff members to have access to, and stay up-to-date with, any Safeguarding changes or notices. Alongside this, a Safeguarding folder for staff was actioned; this includes, among other documents stored here, a new Staff Code of Conduct.

This year, in the wake of covid-19 and the war in the Ukraine, Britain entered into a cost-of-living crisis. During this year, this hit the country hard and as is often seen, those most vulnerable in our society are worst affected. COG's service users did not escape this and the Family Outreach Support Team led our response to this with support from COG's fundraiser and the leadership team. Details below of COG's response.

The Trustee Board underwent changes in key roles this year, with a new Chair, Vice Chair and Treasurer being voted in at the AGM. The Charity is still looking to bolster their numbers of Trustees and the new Board is moving forward positively, with plans to address strategic direction and to improve COG's position in the face of national challenges of small charities, and also those in the struggling early years sector.

Towards the end of the year, in May 2023, the Early Intervention (EI) Outreach Team welcomed a replacement member of staff, and in the Pre-School two new replacement members of staff were recruited to begin in September 2023, the start of the new academic year. In the current recruitment and retention crisis in the early years sector, this speaks well of COG's standing as an organisation and employer in our local area.

Points to highlight this year include:

- a) **COG's 50th Anniversary** - COG staff, trustees and volunteers all felt extremely proud this year to celebrate COG's 50th anniversary and to mark the occasion, gave their time on a sunny Saturday in June; with kind and generous support from individuals and businesses in our local community, to provide a **free of charge 'Family Day'** at our centre. We had donated refreshments, crafts, games and a bouncy castle and we welcomed families that have been supported by COG over the years. It was a wonderful, emotional and inclusive celebration day which included a stall of household items, books and gifts available to families to take free of charge to support their wellbeing and circumstances, as well as a host of activities to take part in.
- b) **King Charles' Coronation** - we provided a special activity for parents and children to take part in together, creating a flag to celebrate the King's Coronation! The children created the King's carriage and enjoyed sitting in it, taking turns to be the King and wear the crown. Parents told us they felt this was a fun way to mark the occasion of the coronation with their children. We also worked in partnership with **Cirencester Town Council** who allocated vouchers for many of the families we support to have free food and drink at the town's official coronation celebration event in the Abbey Grounds. This was a fantastic initiative to be part of for the benefit of COG families, so they could be part of this community event. This partnership working with Cirencester Town Council also enabled us to give a small 'Coronation Celebration' box of wildflower seeds to each child, to plant. The town had some designated areas where parents could take their children, to plant their seeds and we made sure that each parent had a map of those locations.
- c) **Kitchen Club** - this year we worked closely with the **Beeches Engagement Neighbourhood Project**, which chose to fund a series of weekend cooking sessions, delivered by the Kitchen Club, at our Family Centre. These Saturday cooking sessions were hosted in our purpose built annexe, funded via the NHS, for families that need support to learn how to cook on a budget. We referred several COG families to these completely free sessions in which The Kitchen Club supported parents and carers to make new connections, while giving tips on how to produce healthy meals; learning how to be economical with produce and appliances whilst cooking. The aim of the sessions was to support the parents and children to learn new skills together and to identify ways to save money. The families also got the opportunity to eat what they made together as part of a shared lunch experience! Several COG families attended and enjoyed these sessions, reporting back to us that they learned a lot too.

Cirencester Opportunity Group (Limited by Guarantee)

DIRECTOR'S ANNUAL REPORT (continued)

Year ended 31 August 2023

- d) **Cost-of-living crisis** - we were granted funding from the **Cirencester Town Council Emergency Cost of Living Fund**, during the cold winter months, which allowed us to purchase duvets and blankets for families in need during this time. We also made a successful application to **Gloucestershire Community Foundation** to access some specific cost of living grant money. This enabled us to tailor our response to the cost of living challenges experienced by the families we support. We assessed need and co-ordinated the purchase of specific items and vouchers to support families in practical ways, helping to provide additional support to pay fuel costs or to buy items such as cooking equipment etc. Our cost of living response was further strengthened by our successful application to the **Lidl Hygiene Fund**. This fund enabled us to assess need and co-ordinate the purchase of toothpaste, shampoo, sanitary products and soap, among other items.
- e) **Gloucestershire Steps Ahead programme** - We had the opportunity to work in partnership with the Gloucestershire Steps Ahead programme, specifically designed to support *Babies and Young Children born in Lockdown and their Families*. We welcomed a designated Community Nursery Nurse to our Little Teds sessions on a monthly basis, to offer additional support to families with babies and toddlers born during the lockdowns. The Nursery Nurse combined her time in our sessions, with home visits when required and has continued to make positive connections with the families we support. This has enhanced the support network available to each family; something we feel is very important. This partnership working also supported our work in identifying possible domestic abuse within a family home and parental mental health issues that need addressing.
- f) Two members of our EI Outreach team attended 3 sessions of the **Parents Relationships Matter Gloucestershire Virtual Conference 2023**:
- Understanding separated families in conflict
 - Child to parent violence and abuse
 - The differences between parental conflict and domestic abuse
- These sessions were extremely useful and informative and will support our ongoing work with families, where the parental relationship is causing conflict and even abuse within the family unit.
- g) Increased use of **Ages and Stages Questionnaires—Social and Emotional development** - ASQ-SEs as a measurement tool for pre-school children to assess social and emotional development continued. We were able to analyse the results we were getting as children began to have their second assessment and to understand where the challenges were, and how successful any interventions were. Use of these questionnaires was increased last year to better support children's social and emotional development following the pandemic. We are now seeing the bigger picture of the impact of these years on our children, through extensive use of this measurement tool which combines observations at home and in our early years setting; and are able to focus intervention work to support improvements.
- h) While Volunteer recruitment remains challenging, we are very lucky to have two new volunteers this year; both of whom are parents of past COG children, both having an education background, as qualified teachers. We are fortunate to retain the volunteering services of our retired speech and language therapist too. This year, as part of our drive to support the development of young people into the early years sector, we entered into a relationship with Cirencester College to support their T-Level Childcare students. We were fortunate with our student this year, who was so helpful and used her initiative well in sessions, and even supported COG events and our Summer Playscheme.
- i) The use of the Xero accounting system continues to grow and payroll was brought in-house in September 2022, so the year began in a new financial era for the Charity. Payroll is now led by the Centre Manager and Administrator, with the support of local Accountants, The Number Crunchers.
- j) We were fortunate to be kindly granted some funding by **B&Q** to support the redecoration and re-flooring of our Therapy Room this year, including rugs to support the acoustics for Music Therapy delivery. The Therapy Room was repainted by a fabulous group of volunteers, and can now be more multi-purpose, enabling us to use our spaces more efficiently to better support the needs of our service users, both children and families.

Cirencester Opportunity Group (Limited by Guarantee)

DIRECTOR'S ANNUAL REPORT (continued)

Year ended 31 August 2023

- k) Following a trial period, **Cirencester Foodbank** continue to use COG as a hub for their services in the town. Promoting collaborative working and beneficial for COG families, who feel comfortable in our environment, Foodbank bring with them a CAB advisor, and COG families have easier access to this service with it being on site.
- l) The **Arts Society Corinium**, supported by Viv and Paul Styles of **Cotswold Primrose Trust**, kindly funded parents/carers to create six mosaic plaques, as part of a wellbeing activity facilitated by artist, Nicky Swettenham. This celebrated COG's heritage as a Roman Archaeological site, and the plaques are now displayed at the front of our building and in the children's playground area.
- m) We were fortunate to have volunteer help to update some of our spaces this year, to refresh and make them more welcoming for our service users. In September, a team from **Mitsubishi Motors** painted our Annex space, kitchen and toilet, where we hold all of our parent/carer and toddler groups. This space is also hired out to further support our families and the sustainability of the Charity, for example to Cirencester Foodbank. They returned to fully repair our children's outdoor playhouse, and supported us with several other grounds maintenance projects.
- n) COG's foyer was redecorated by a working party of volunteers from **Nationwide**, meaning this area could be re-purposed allowing for more office space and a layout more conducive to collaborative working. Possibilities for more face-to-face and virtual meetings supports the vital work we do for our children and families. This wonderful team also made us some beautiful planters for the garden and replaced all of the children's coat pegs in their cloakroom.
- o) A team from **SJP** spent a day fixing, clearing and painting areas of our outdoor spaces to keep them in good repair for the children's use. This also helped provide a wonderful backdrop for **children's photographer, Katharine Tetley**, who again gave her time and specially priced packages to allow parents to purchase professional portrait photographs of their children that they may not usually be able to afford, or to access easily if their children have additional needs.
- p) Local business **Havas Helia**, chose COG to be the beneficiaries of their *Make a Difference Day* when a large team spent the day treating all the wooden structures in the children's play areas, maintaining them and helping to ensure their longevity and children's enjoyment of them.
- q) As is COG's mission, provision in pre-school continues to **go beyond usual levels to support children with developmental delay** due to challenges and circumstances in their lives, as well as children with special educational needs and disabilities (SEND). COG continues to provide the services of two SENDCOs, who co-ordinate the SEND offer, ensuring children are supported through Individual learning plans to meet achievable outcomes, allowing them to progress from their starting points. Staff have particular expertise and training in supporting self regulation and emotional development in children with SEND as well as continuing to provide an environment of Total Communication. In a time when children with SEND are struggling to access the levels of support they need, COG offers an inclusive space where each child is encouraged based on individual needs, where progress, however small, is celebrated. Children move onto the next stage of their journey with solid foundations and support in place to help them access the services and specialist help they may need.
- r) Family events and initiatives to support **parent attachment and engagement** were increased this year, following the years of covid restrictions. See point 'l' regarding family mosaicking sessions. Parent/carer Stay and Play events were held at several points throughout the year at the start and end of the day to facilitate times that as many people as possible could attend. Parents were encouraged to celebrate their children's achievements through Wow vouchers, and engaging with the online learning journal. Events and activities are well publicised via our Facebook page and parents are encouraged to engage with these. Our EI Outreach Team also work hard to connect with families in the best ways for them to make sure they stay up-to-date and don't miss out on events due to circumstances beyond their control.

Cirencester Opportunity Group (Limited by Guarantee)

DIRECTOR'S ANNUAL REPORT (continued)

Year ended 31 August 2023

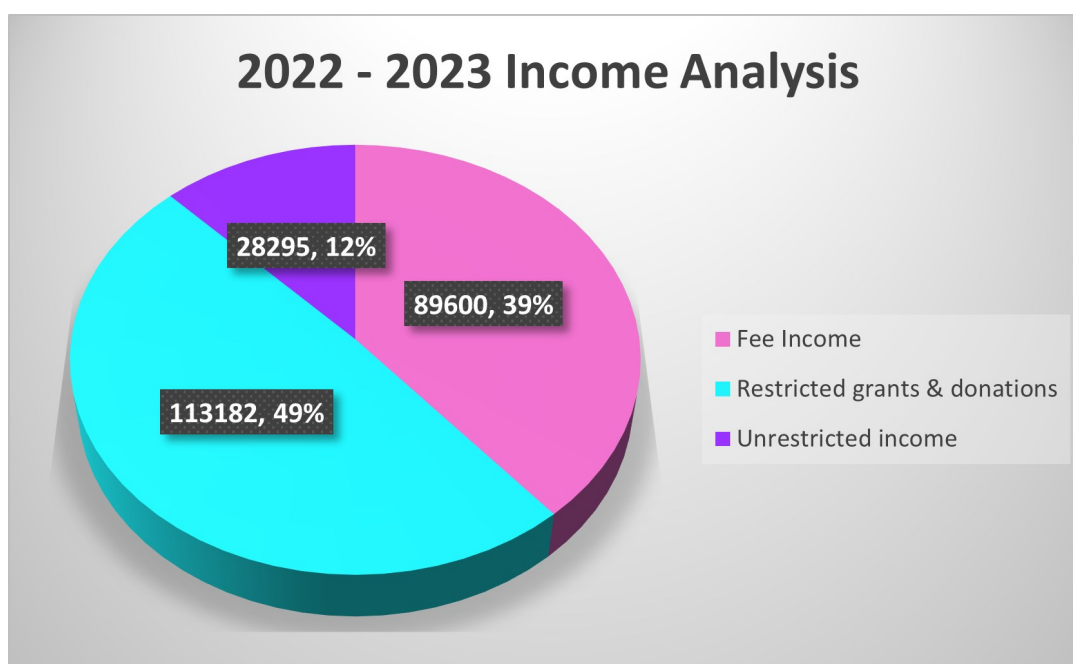
Financial Review

During the year, Cirencester Opportunity Group declared an overall deficit of £20,444 as compared to last year's deficit of £33,012, an improvement of 38%.

Our reserves at 31/8/2023 were:

- Restricted reserves £61,256
- Designated reserves £40,000
- Unrestricted reserves £80,893
- Value of fixed assets (buildings) £110,856

Income analysis:



Income totalled £231,076 which reflected an increase of 10% from the previous year.

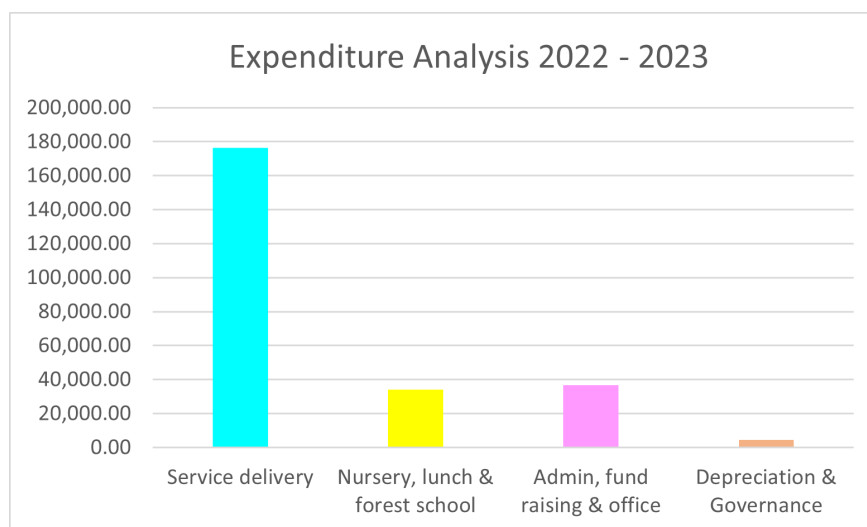
- Fee income at £89,599 showed an increase £11,5209 (15%) from the previous year.
- Restricted grants and donations totalled £113,182 which was very much in line with last year's figure of £113,997 but only made up 49% of total income compared with last year's 54%.
- Unrestricted income amounted to £28,294 an increase of £11,031 over last year.

Cirencester Opportunity Group (Limited by Guarantee)

DIRECTOR'S ANNUAL REPORT (continued)

Year ended 31 August 2023

Expenditure analysis:



Total expenditure across the year of £251,520 showed an increase of only 4% which, in the current financial climate, is very impressive.

- Delivering services (staffing costs; outsourced Music and Play Therapy; other play activities, lunchtime meals) at £176,365, that is 70% of total expenditure is spent directly on delivering activities
- Nursery materials and equipment; hot lunch time meals; running the building and our Forest School reflect a further £34,005 or 14% of the total
- The total administration; fundraising and office costs of £36,744 represents 14% of total expenditure. This figure does include ongoing infrastructure expenditure including website re-design and upgrades to our accounting and HR procedures
- Depreciation and Governance costs (including Inspection fee) make up the remaining £4,406 or 2% of the charity's total costs. No Trustee received any expenses.

Reserves Policy

The Trustees have set a reserves policy which requires that the reserves be maintained at a level which ensures that COG's core activities could continue during a period of unforeseen difficulty and that these reserves are maintained in a readily realisable form. The calculation of the required level of reserves is an integral part of COG's planning, budgeting and forecasting cycle. It takes into account the risks associated with unexpected variations in the stream of income and expenditure, given planned activity levels and COG's future commitments.

The Trustees assess the reserves policy on an annual basis. They monitor and discuss levels of readily realisable reserves and COG's future commitments. The main risks to both income and expenditure plus the requirements for working capital and adequate cash flow are assessed.

The trustees use this information to ensure an adequate level of readily realisable reserves is maintained. In November 2023 the reserves policy was reviewed and based on this risk analysis, a Free Cash Reserve target of between 3 to 6 months of future annual expenditure (£62,880 and £125,760) was confirmed.

At 31/8/23, the Free cash reserves were £71,327 including the designated reserves as detailed -

The Trustees have set aside £40,000 as Designated reserves, this is made up of:

- £35,000 to be ring fenced as a Staff redundancy liability provision should the charity be forced to close during the upcoming year.
- £5,000 to undertake a comprehensive review of premises security - to facilitate an enhanced working environment for staff by updating access controls and lighting.

DIRECTOR'S ANNUAL REPORT (continued)

Year ended 31 August 2023

Plans for future periods

We will continue to build on the new strategic plan begun this year:

- ◇ Evaluate and work to maximise our current assets to optimise and expand, where possible, the direction of the charity to meet the needs of current and new service users including the launch of a new website.
- ◇ Continually review and evaluate our early intervention pre-school provision to ensure sustainability and viability in the face of growing concerns around recruitment, retention and funding in the early years sector; particularly ensuring we continue to meet the needs of children with SEND and other additional needs including children experiencing disadvantage which affects their development.
- ◇ Continually review and evaluate early intervention family support provision to ensure we understand and respond to the changing needs of our local community, particularly in the wake of the global pandemic, the cost-of-living crisis and the national economic and political picture; the known and unforeseen impacts they bring.
- ◇ Focus on staff wellbeing to ensure physical safety and emotional support for staff members is in place, and we will continue to try to attract funding to support this outcome.
- ◇ Continue to identify and evaluate funding opportunities to improve office space, facilities and infrastructure for staff to accommodate a team that has grown in number over the past decade, and outgrown space available—this is very difficult to achieve through fundraising alone.
- ◇ Actively seek out and say 'yes' to opportunities to get involved in national research and training to extend and enhance our specialist knowledge in order to reach our goals.
- ◇ Continue to build a robust and effective Board of Trustees through a programme of recruitment, including an analysis of skills needed to provide beneficial areas of expertise.
- ◇ With new appointments to the Board of Trustees, continue to review and update risk management policy and procedures; re-evaluate rising need for more comprehensive HR and H&S provision to ensure knowledge and action regarding updates in employment and health and safety law/procedures, to meet staffing needs and enhance wellbeing.
- ◇ Continue to enhance the capabilities of the Board of Trustees through opportunities to meet key staff members for focussed discussions; understanding challenges and ways they can be met; offer training opportunities for trustees whenever possible and work to improve and continually enhance our trustee induction package.
- ◇ Work towards building a group of patrons to support the charity, with the view to them supporting the work of COG through social media, publicity and advocacy of our work, as well as building a strong team of Advisors to the Board.

Cirencester Opportunity Group (Limited by Guarantee)

Director's Annual Report (continued)

Year ended 31 August 2023

Statement of directors' responsibilities

The Charity Trustees (who are also the Directors of Cirencester Opportunity Group Limited for the purposes of company law) are responsible for preparing the Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the Charitable Company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the directors should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy, at any time, the financial position of the Charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and the group and hence, taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Signature:



Print name: Gaynor Hutton

Date: 11 April 2024



Cirencester Opportunity Group (Limited by Guarantee)

Independent Examiner's Report year ended 31 August 2023

Independent Examiner's Report to the Trustees of Cirencester Opportunity Group Limited

I report to the Charity Trustees on my examination of the accounts of the company for the year ended 31 August 2023 which are set out on pages 14 to 21.

Responsibilities and basis of report

As the Charity Trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Miss Ruth Herbert FCCA

Signed:



22 May 2024

Wenn Townsend Accountants Limited
Gosditch House
Gosditch Street
Cirencester
GL7 2AG

Cirencester Opportunity Group (Limited by Guarantee)

Statement of Financial Activities and Income and Expenditure Account year ended 31 August 2023

Statement of financial activities

	Unrestricted funds	Designated Funds	Restricted funds	Total funds	2022
	£	£	£	£	£
<u>Income and endowments</u>					
Donations	19168		113182	132350	127621
Earned from charitable activities	89600		0	89600	78079
Earned from other activities	5913		0	5913	2344
Investment and other income	3213		0	3213	1295
Total	117894		113182	231076	209339
<u>Expenditure</u>					
Cost of raising funds	7915		5000	12915	11763
Expenditure on charitable activities	187025		51580	238605	230588
Other expenditure	0		0	0	0
Total	194940		56580	251520	242351
Net Income/Expenditure	-77046		56602	-20444	-33012
Transfer between funds	0		0	0	0
Net movement in funds	-77046	0	56602	-20444	-33012
Total funds brought forward	157973	40000	4654	202627	235639
Total funds carried forward	80927	40000	61256	182183	202627

The statement of financial activities include all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 15 to 21 form part of these financial statements

Cirencester Opportunity Group (Limited by Guarantee)

Balance Sheet year ended 31 August 2023

	Note	Unrestricted funds	Restricted funds	Total 2023	Total 2022
		£	£	£	£
Fixed Assets	8	110856	0	110856	113546
Current Assets					
Debtors		0	0	0	1731
Cash at bank and in hand		13527	137246	150773	168923
Total Current Assets		124383	137246	261629	284200
Creditors (falling within one year)	10	3456	75990	79446	81573
Total Assets less current liabilities		120927	61256	182183	202627
Financed by:					
Unrestricted funds		80927		80927	157973
Designated funds		40000		40000	40000
Restricted funds			61256	61256	4654
Net Assets		120927	61256	182183	202627
Funds		120927	61256	182183	202627

In approving these financial statements as directors of the Company we hereby confirm:

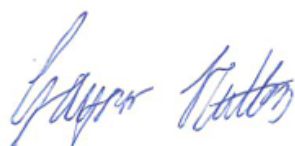
- a) The Company is entitled to the exemption from audit under Section 477(c) of the Companies Act 2006 from the year ended 31/8/2023. The Trustees have not required the Charitable Company to obtain an audit of its financial statement for the year ended 31/8/2023 in accordance with section 476 of the Companies Act 2006.
- b) That we acknowledge our responsibilities for:
 - i. ensuring that the Company keeps accounting records which comply with section 386 and 387 of the Companies Act 2006 and
 - ii. preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit or loss for the year then ended in accordance with the requirements of section 394 and 395, and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements so far as applicable to the Charitable Company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS102 and the Charities SORP (FRS102). The notes on the following pages form part of these accounts.

These financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by:

G. Hutton

Signed:



Dated:

22 May 2024

Company number 09210771



Cirencester Opportunity Group (Limited by Guarantee)

Notes to the Financial Statements

Year ended 31 August 2023

1) Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows

Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice. Cotswold Counselling meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The Charity has applied Update Bulletin 2 as published on 5th October 2018 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

Fixed assets

Depreciation is provided at rates calculate to write off the cost less residual value of each asset over its expected useful life as follows:

- ◇ Land and Buildings 2% reducing balance
- ◇ Fixtures and Equipment 20% reducing balance

Fund accounting

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objectives. Restricted funds are funds which have been given for particular purposes and projects.

Income

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories income:

Fee income is included in full in the statement of Financial Activities when receivable.

- ◇ The value of services provided by volunteers has not been included in these accounts.
- ◇ Investment income is included when receivable.
- ◇ Incoming resources for generating funds are accounted for when earned.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Debtors

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

Cash at bank and in hand

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

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.

Cirencester Opportunity Group (Limited by Guarantee)

Notes to the Financial Statements (continued)

Year ended 31 August 2023

Financial instruments

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

Pensions

Since September 2017, employees are automatically enrolled into a defined contribution pension scheme operated by The People's Pension. Employees can subsequently opt out. Employees joining the scheme, contract directly with the pension company.

The charity made a matching contribution of 3% of qualifying earnings to this pension scheme and acts as an agent in collecting and paying over employee contributions. The contributions made for the accounting period treated as an expense and were £5126 (2022 = £4154)

2) Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The charity is registered and incorporated in England and Wales and it's registered address is : Beeches Road; Cirencester; Glos; GL7 1BW

3) Financial performance of the charity

The statement of Financial Activities states the financial performance of the charity.

4) Income:

A1 – Donations & Grants	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
Barnwood Trust		12200	12200	
Gloucestershire Funders– Rausing		21717	21717	4568
Children in Need	875	10332	11207	10332
St James Place		210	210	10000
Global Make Some Noise		11263	11263	12930
Peter Lang Trust		40000	40000	40000
Society Holy Child Jesus`	4167		4167	22214
Arnold Clark				500
Ciren Girls Club				500
Cirencester Town Council				500
B&Q Neighbourly				3268
Soroptimist		550	550	500
Summerfield				1595
Co-op Local				475
Comic Relief Community Fund				1333
Glos County Council				930
Cotswold Primrose Trust				4352
Glos Funders—One Glos		15800	15800	0
NFU Mutual	537		537	0
Tesco		1110	1110	
Kemble Church	600		600	500
Naunton Downs Seniors				3000
Local Answer				1000
P. Marner				1000
RWE Generation				500
Do It				1000
Titch Tetley (Photographer)	525		525	
Various donations & grants	12464		12464	6123
Total	19168	113182	132350	127620

Cirencester Opportunity Group (Limited by Guarantee)

Notes to the Financial Statements (continued)

Year ended 31 August 2023

A2 Earned from charitable activities	Unrestricted	Restricted Funds	Total 2023	Total 2022
GCC Nursery fees	85589	0	85589	71927
Parent fees	4011	0	4011	6152
Total	89600	0	89600	78079

A3 Earned from other activities	Unrestricted	Restricted Funds	Total 2023	Total 2022
Fund raising activities	1813	0	1813	1331
Building hire	4100	0	4100	1012
Total	5913	0	5913	2343

5) Expenditure:

Expenditure on charitable activities	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
Delivery of services	127706	48659	176365	163659
Nursery equipment and hot meals	7146	931	8078	10238
Forest school and garden	2389	49	2438	9464
Building operations	21549	1940	23489	12863
Office & administration	31744	5000	36744	29026
Depreciation	2690	0	2690	2852
Governance* & Independent	1716	0	1716	2486
Total	194940	56580	251520	230588

* Trustees received no remuneration and were not reimbursed for any of their expenses in the period.

6) Paid Employees:

Average number of 'full time equivalent' employees in the year:	2023	2022
Fundraising	1	1
Administration	1	1
Charitable Activities	8	8
Governance	0	0

Cirencester Opportunity Group (Limited by Guarantee)

Notes to the Financial Statements (continued)

Year ended 31 August 2023

7) Movements in Funds:

	<u>Opening</u>	<u>Incoming</u>	<u>Outgoing Re-</u>	<u>Transfer</u>	<u>At</u>
	<u>£</u>	<u>Resources</u>	<u>sources</u>	<u>Of Funds</u>	<u>31/8/2023</u>
	£	£	£		£
Unrestricted Funds	157973	19168	96214		80927
Designated Funds	40000	0	0		40000
Restricted Funds					
					0
Soroptimist		550			550
GCC Spoken Autism					0
Glos. Funders - The Julia and		21717	4969		16748
Glos. Comm Foundation					0
St James Place		210	120		90
GCC Build back Better					0
Barnwood Trust		12200	680		11520
SHCJ					0
Peter Lang Trust		40000	29500		10500
Children in Need	444	10332	10776		0
Glos Funders—One Glos		15800			15800
Cotswld Primrose Trust	2104	0	2104		0
Cirencester Town Council					0
Global Make Noise	556	11263	6326		5493
Tesco		1110	555		555
Comic Relief .					
Co-Op Local					0
B&Q Neighbourly			0		0
Other - public	1550	0	1550		0
Total Restricted	4654	113182	56580		61256
Total Funds	202627	132350	152794		182183

Designated Reserves:

The Trustees have continued to review areas of the Charity's operations and aligned with it's strategic analysis; Centre Development Plan and Risk Register , have decided to identify the following areas of operations that should be defined as "Designated Reserves.

- ◇ £35,000 to be ring fenced as a Staff redundancy liability provision as at 31/8/2023 - should the charity be forced to close.
- ◇ £5,000 to undertake an IT infrastructure review and subsequently deliver a more secure; reliable and ergonomically effective working environment

Cirencester Opportunity Group (Limited by Guarantee)

Notes to the Financial Statements (continued)

8) Tangible Fixed Assets:

	<u>Land & Buildings</u>	<u>Fixtures & Fittings etc.</u>	<u>Total</u>
	£	£	£
<u>Cost</u>			
At 1st Sept 2022	129405	12110	141515
Additions in Year	0	0	0
Disposals	0	0	0
	_____	_____	_____
At 31 st August 2023	129405	12110	141515
	_____	_____	_____
<u>Depreciation</u>			
Balance brought forward	18188	9781	27969
Charge for the Year	2224	466	2690
Disposals	0	0	0
	_____	_____	_____
At 31 st August 2022	20412	10427	27969
	_____	_____	_____
<u>Net Book Value</u>			
At 31 st August 2023	108993	1863	113546
	_____	_____	_____
At 31st August 2022	111217	2329	116398
	_____	_____	_____

9) Taxation:

As a charity, Cirencester Opportunity Group Limited is exempt from tax on income and gains falling within the Section 478 of the Corporation Tax Act 2010 to the extent these are applied to its charitable objections.

10) Creditors:

	<u>2023</u>	<u>2022</u>
	£	£
Income in advance	75990	73943
Accruals	3456	7630
Total	79446	81573

11) Capital Commitments

The company had no known capital commitments at the balance sheet date.

Cirencester Opportunity Group (Limited by Guarantee)

Notes to the Financial Statements (continued)

Year ended 31 August 2023

13) Government Grants:

The following income was received from government bodies during the year.

	2023	2022
	£	£
Gloucester County Council - Nursery Grant		71927
Cirencester Town Council (Cost of Living)	471	500
Gloucestershire County Council – Autism Community Support		930