

Centre For Outcomes Of Care

Charity No. 1189874

Company No. 10996449

**Trustees' Report and Unaudited
Accounts**

31 March 2022

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 10996449

Charity No.

1189874

Registered

Office

Unit 1 Strands Barn
Strands Barn Lane
Hornby
Lancaster
LA1 8JF

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law. The following Directors and Trustees served during the year:

H. Gallagher	(Resigned 20 September 2022)
J. Kendal	(Resigned 20 September 2022)
J. Stanley	(Resigned 15 December 2021)

Accountants

Meiring & Co
Unit 1 Strands Barn
Strands Farm Lane
Hornby
Lancaster
LA2 8JF

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. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board



**Centre For Outcomes Of
Care**
H.
Gallagher
Trustee
22 March 2023

Independent Examiner's Report to the trustees of Centre For Outcomes Of Care

I report to the charity trustees on my examination of the financial statements of Centre For Outcomes Of Care for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 charity's financial statements 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (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 financial statements to be reached.

Andrew Meiring
FCCA
Meiring & Co
Unit 1 Strands Barn
Strands Farm Lane
Hornby
Lancaster
LA2 8JF
22 March 2023

**Centre For Outcomes Of
Care Statement of Financial
Activities**

	Notes	Unrestrict ed fund s 202 2 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:				
Other trading activities	4	24,566	24,566	16,713
Other	5	11,364	11,364	22,764
Total		35,930	35,930	39,477
Expenditure on:				
Other	6	34,805	34,805	71,994
Total		34,805	34,805	71,994
Net gains on investments		-	-	-
Net income/ (expenditure)	7	1,125	1,125	(32,517)
Transfers between funds		-	-	-
Net income/ (expenditure) before other gains/(losses)		1,125	1,125	(32,517)
Other gains and losses				
Net movement in funds		1,125	1,125	(32,517)
Reconciliation of funds:				
Total funds brought forward		(11,529)	(11,529)	20,988
Total funds carried forward		(10,404)	(10,404)	(11,529)

**Centre For Outcomes Of Care
Summary Income and Expenditure
Account**

	202 2	202 1
Income	35,930	39,477
Gross income for the year	<u>35,930</u>	<u>39,477</u>
Expenditure	34,223	71,412
Depreciation and charges for impairment of fixed assets	582	582
Total expenditure for the year	<u>34,805</u>	<u>71,994</u>
Net income/(expenditure) before tax for the year	1,125	(32,517)
Net income /(expenditure)for the year	<u>1,125</u>	<u>(32,517)</u>

**Centre For Outcomes Of
Care Balance Sheet
at 31 March 2022**

Company	109964	Note	202 2	202 1
Fixed assets				
Tangible assets		9	814	1,396
			<u>814</u>	<u>1,396</u>
Current assets				
Debtors		10	144	144
Cash at bank and in hand			-	5,585
			<u>144</u>	<u>5,729</u>
Creditors: Amount falling due within one year		11	(11,362)	(18,654)
Net current liabilities			(11,218)	(12,925)
Total assets less current liabilities			(10,404)	(11,529)
Net liabilities excluding pension asset or liability			(10,404)	(11,529)
Total net liabilities			<u>(10,404)</u>	<u>(11,529)</u>
The funds of the charity				
Restricted funds		12		
Unrestricted funds		12		
General funds			(10,404)	(11,529)
			<u>(10,404)</u>	<u>(11,529)</u>
Reserves		12		
Total funds			<u>(10,404)</u>	<u>(11,529)</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 22 March

2023 And signed on its behalf by:



H.
Gallagher
Trustee
22 March 2023

**Centre For Outcomes Of
Care**

for the year ended 31 March 2022

	2022 £	2021 £
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	1,125	(32,517)
Adjustments for:		
Depreciation of property, plant and equipment	582	582
Dividends, interest and rents from investments	(11,364)	(22,764)
Decrease in trade and other receivables	-	25,416
Decrease in trade and other payables	(7,299)	(8,493)
Net cash used in operating activities	<u>(16,956)</u>	<u>(37,776)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	11,364	22,764
Net cash from investing activities	<u>11,364</u>	<u>21,119</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net decrease in cash and cash equivalents	(5,592)	(16,657)
Cash and cash equivalents at the beginning of the year	5,585	22,242
Cash and cash equivalents at the end of the year	<u>(7)</u>	<u>5,585</u>
Components of cash and cash equivalents		
Cash and bank balances	-	5,585
Bank overdrafts	(6)	-
	<u>(6)</u>	<u>5,585</u>

for the year ended 31 March 2022

1 Accounting

policies 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts. **Investment income** This is included in the accounts when receivable.

Centre For Outcomes Of Care

Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures, fittings and equipment	33% Straight line
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Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other 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 and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestrict ed funds 2021 £	Total funds 2021 £
Income and endowments from:		
Other trading activities	16,713	16,713
Other	22,764	22,764
Total	<u>39,477</u>	<u>39,477</u>
Expenditure on:		
Other	71,994	71,994
Total	<u>71,994</u>	<u>71,994</u>
Net income	<u>(32,517)</u>	<u>(32,517)</u>
Net income before other gains/ (losses)	(32,517)	(32,517)
Other gains and losses:		
Net movement in funds Reconciliation of funds:	<u>(32,517)</u>	<u>(32,517)</u>
Total funds brought forward	20,988	20,988
Total funds carried forward	<u>(11,529)</u>	<u>(11,529)</u>

4 Income from other trading activities

	Unrestrict ed £	Total 202 2 £	Total 202 1 £
Children's social care consultancy	24,566	24,566	16,713
	<u>24,566</u>	<u>24,566</u>	<u>16,713</u>

5 Other income

	Unrestrict ed £	Total 202 2 £	Total 202 1 £
Government Covid-19 support			

6 Other expenditure

	Unrestrict ed	Tota l	Tota l
	£	202 2	202 1
		£	£
Subcontractor costs	-	-	10,800
Advertising	115	115	142
Employee costs	26,897	26,897	37,339
Motor and travel costs	167	167	3,070
Premises costs	-	-	1,040
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	582	582	582
General administrative costs	4,428	4,428	5,464
Legal and professional costs	2,616	2,616	13,557
	<u>34,805</u>	<u>34,805</u>	<u>71,994</u>

7 Net income/(expenditure) before transfers

	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	582	582

8 Staff costs

	2022	2021
Salaries and wages	26,250	35,000
Social security costs	647	647
	<u>26,897</u>	<u>35,647</u>

The average monthly number of full time equivalent employees during the year was as follows:

	2022 Number	2021 Number
Children's social care consultancy	1	1
	<u>1</u>	<u>1</u>

9 Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
Cost or revaluation		
At 1 April 2021	2,020	2,020
At 31 March 2022	<u>2,020</u>	<u>2,020</u>
Depreciation and impairment		
At 1 April 2021	624	624
Depreciation charge for the year	582	582
At 31 March 2022	<u>1,206</u>	<u>1,206</u>
Net book values		
At 31 March 2022	<u>814</u>	<u>814</u>
At 31 March 2021	<u>1,396</u>	<u>1,396</u>

10 Debtors

	2022 £	2021 £
Prepayments and accrued income	144	144
	<u>144</u>	<u>144</u>

11 Creditors:

amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	6	-
Trade creditors	656	2,478
Other taxes and social security	10,380	8,779
Other creditors	(1,056)	6,022
Accruals	1,376	1,375
	<u>11,362</u>	<u>18,654</u>

12 Movement in funds

	Incomin g resourc es (includi ng other gains/loss es) 2021 £	Resource s expende d £	At 31 Marc h 202 2 £
Restricted funds:			

Unrestricted funds:				
General funds	(11,529)	35,930	(34,805)	(10,404)
Total funds	<u>(11,529)</u>	<u>35,930</u>	<u>(34,805)</u>	<u>(10,404)</u>

13 Analysis of net assets between funds

	Unrestrict ed funds £	Total £
Fixed assets	814	814
Net current assets	(11,218)	(11,218)
	<u>(10,404)</u>	<u>(10,404)</u>

14 Reconciliation of net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash and cash equivalents	5,585	(5,585)	-
Bank overdrafts	-	(6)	(6)
	<u>5,585</u>	<u>(5,591)</u>	<u>(6)</u>
Net debt	<u>5,585</u>	<u>(5,591)</u>	<u>(6)</u>

15 Related party disclosures

	2022 £	2021 £
Transactions with related parties		
<i>Name of related party</i>	Mark Kerr	
<i>Description of relationship between the parties</i>	Employee of the charity	
<i>Description of transaction and general amounts involved</i>	The charity maintains a loan account for expenses to be reimbursed incurred by the employee on the charity's behalf.	
<i>Amount due from/(to) the related party</i>	-	(5,800)
Controlling party		

Centre For Outcomes Of Care
Detailed Statement of Financial
for the year ended 31 March 2022

	Unrestrict ed funds	Total funds	Total funds
	2022	2022	2021
	£	£	£
Income and endowments from:			
Other trading activities			
Children's social care consultancy	24,566	24,566	16,713
	<u>24,566</u>	<u>24,566</u>	<u>16,713</u>
Other			
Government Covid-19 support	11,364	11,364	22,764
	<u>11,364</u>	<u>11,364</u>	<u>22,764</u>
Total income and endowments	35,930	35,930	39,477
Expenditure on:			
Other expenditure			
Subcontractor costs	-	-	10,800
Advertising	115	115	142
	<u>115</u>	<u>115</u>	<u>10,942</u>
Employee costs			
Salaries/wages	26,250	26,250	35,000
Employer's NIC	647	647	647
Staff training	-	-	1,692
	<u>26,897</u>	<u>26,897</u>	<u>37,339</u>
Motor and travel costs			
Travel and subsistence	167	167	316
Business mileage costs			
reimbursed	<u>167</u>	<u>167</u>	<u>2,754</u>
Other premises costs	-	-	1,040
	<u>-</u>	<u>-</u>	<u>1,040</u>
General administrative costs, including depreciation and amortisation			
Depreciation of Fixtures, fittings and equipment	582	582	582
Bank charges	122	122	83
Equipment repairs and maintenance	29	29	312
General insurances	-	-	1,024
Software, IT support and related costs	781	781	2,431
Stationery and printing	652	652	199
Subscriptions	216	216	144
Sundry expenses	2,265	2,265	303

	<u>5,010</u>	<u>5,010</u>	<u>6,046</u>
Legal and professional costs			
Accountancy and bookkeeping	1,465	1,465	1,140
Consultancy fees	1,116	1,116	1,271
Other legal and professional costs	35	35	11,146
	<u>2,616</u>	<u>2,616</u>	<u>13,557</u>
Total of expenditure of other costs	<u>34,805</u>	<u>34,805</u>	<u>71,994</u>
Total expenditure	<u>34,805</u>	<u>34,805</u>	<u>71,994</u>
Net gains on investments	-	-	-
Net income/(expenditure)	<u>1,125</u>	<u>1,125</u>	<u>(32,517)</u>
Net income/(expenditure) before other gains/(losses)	<u>1,125</u>	<u>1,125</u>	<u>(32,517)</u>
Other Gains	-	-	-
Net movement in funds	<u>1,125</u>	<u>1,125</u>	<u>(32,517)</u>
Reconciliation of funds:			
Total funds brought forward	(11,529)	(11,529)	20,988
Total funds carried forward	<u>(10,404)</u>	<u>(10,404)</u>	<u>(11,529)</u>

Centre For Outcomes Of Care Limited's 2021-22 Accounts

Final Audit Report

2023-04-14


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