COGWHEEL COUNSELLING

Registered charity no.: 1157141
Incorporated on 21 May 2014

TRUSTEES' REPORT

and

ACCOUNTS

FOR THE YEAR ENDED

December 31, 2025

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COGWHEEL COUNSELLING
LEGAL AND ADMINISTRATIVE DETAILS

CHARITABLE STATUS

Charity no.: 1157141 - registered on 21 May 2014
Cogwheel Counselling changed its name from The Cogwheel Trust CIO. This was approved by the Charity Commission in October 2020.

MISSION STATEMENT

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

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

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

Promoting emotional and psychological wellbeing

TRUSTEES

Emily Argent - Chair
Jeremy Barnett
David Farrer
Ben Palmer - Resigned July 2025
Dr Elizabeth Proctor
Elisabeth Silver
Nigel Walter - Resigned Dec 2025
David Wilson -Treasurer

HEAD OF SERVICES

Isabelle Dolis

REGISTERED OFFICE

66 Devonshire Road, Cambridge CB1 2BL

BANKERS

CAF Bank Ltd

INDEPENDENT EXAMINER

Prentis & Co LLP
115c Milton Road, Cambridge, CB4 1XE

COGWHEEL COUNSELLING
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their Report for the year ended 31 December 2025, 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 2025 the Charity provided in person counselling services at 66 Devonshire Road, Cambridge. Counselling services were also conducted online and by telephone.

FINANCES

During 2025 the following organisations generously supported Cogwheel:

Aidan Charitable Trust	Frank Litchfield Charitable Trust
Alan Boswell Charitable Trust	Girton Town Charity
Alfred Haines Charitable Trust	John Huntingdon's Charity
Archangel Architects	Marsh Christian Trust
Assura Cambridgeshire and Peterborough ICB Grants F	PEM Charitable Trust
Barnabas Oley's Charity	Pye Foundation
Cambridge Community Foundation	Shelford Feast
Cambridge South Rotary Club	St James's Place Charitable Foundation
Cole Charitable Trust	Strangward Trust
Ely Diocese Board of Finance	The Big Give
Estelles, Histon	Woodfines Solicitors

The following Cambridge Colleges generously supported Cogwheel:

Jesus College	Magdalene College
King's College	Trinity College

The Charity maintains a Counselling Support Fund, which is used to provide subsidised counselling sessions to low income clients. During 2025 £13,976 from the CSF was used in this way. The Charity is very grateful to all organisations and individuals who generously donated to the Counselling Support Fund.

During 2025 Cogwheel Counselling continued to provide counselling services to Ely Primary Care Network on a contract basis. The contract was completed in April 2025.

In 2025 the Board agreed to designate £31,000 of Unrestricted Funds to a Commitments Fund.
Tis fund is to hold a reserve to help with the anticipated costs of a well ordered closure, should the Charity need to cease operations.

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 2025. We thank the individuals, churches, businesses, colleges and trusts who donated funds during 2025 which enabled 4,583 counselling appointments to be provided in the year.

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 £56,289. At 31 December 2025 Cogwheel had an unrestricted reserves of £54,467. During 2026 we will work at maintaining our reserves to be compliant with the required standard.

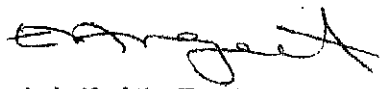
RESERVES POLICY

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 2025 should be £56,000 and this figure will be re-calculated annually. At 31 December 2025 the charity had an unrestricted reserves of £54,467.

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
Emily Argent

7th May 2026

COGWHEEL COUNSELLING
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

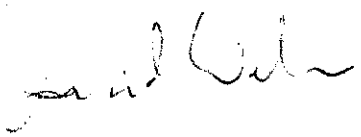
	Note	Unrestricted Funds	Restricted Funds	TOTAL 2025	TOTAL 2024
INCOMING RESOURCES		£	£	£	£
Donations	8	19,490	81,988	101,478	70,834
Counselling Income	9	135,490	12,728	148,218	142,443
Other Income		1,610	0	1,610	1,436
Total Incoming Resources		156,590	94,716	251,306	214,713
RESOURCES EXPENDED					
Costs of Generating Funds					
Fundraising and Publicity	11	6,858	0	6,858	5,973
Charitable Expenditure					
Operating Costs	10	136,605	88,551	225,156	206,075
Governance Costs	12	4,797	0	4,797	3,527
Total Resources Expended		148,260	88,551	236,811	215,575
NET INCOMING/(OUTGOING) RESOURCES AND NET MOVEMENT IN FUNDS		8,330	6,165	14,495	(862)
FUND BALANCES					
Brought forward 1 January 2025		46,137	20,653	66,790	67,652
Carried forward 31 December 2025	6	54,467	26,818	81,285	66,790

COGWHEEL COUNSELLING
BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note	2025 £	£	2024 £
FIXED ASSETS	2		913	1,080
CURRENT ASSETS				
Sundry Debtors	3	1,637		2,930
Prepayments		1,333		1,851
Bank Balances		86,709		66,146
Cash in Hand		39		70
		89,718		70,997
CURRENT LIABILITIES				
Creditors	4	9,346		5,287
		9,346		5,287
CURRENT ASSETS LESS CURRENT LIABILITIES			80,372	65,710
TOTAL NET ASSETS			81,285	66,790
FINANCED BY:				
ACCUMULATED SURPLUS				
Unrestricted Funds	5		54,465	46,137
Restricted Funds	6		26,818	20,653
			81,283	66,790

Approved by the Trustees on 10th May 2026

David Wilson)



COGWHEEL COUNSELLING
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025

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.

The presentation currency of the accounts is in pound sterling (£).

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 2025

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 31.12.24	5,474	18,224	23,698
Addition in year	0	0	0
Disposals in year	0	0	0
As at 31.12.25	5,474	18,224	23,698
Depreciation:			
As at 31.12.24	4,394	18,224	22,618
Provided for year	167	0	167
Accumulated depreciation on disposals	0	0	0
As at 31.12.25	4,561	18,224	22,785
Net Book Value:			
As at 31.12.25	£913	£0	£913
As at 31.12.24	£1,080	£0	£1,080

3 DEBTORS

	2025 £	2024 £
Income Tax Claim (Gift Aid)	1,637	2,930
	1,637	2,930

4 CREDITORS

	£	£
Salaries, Expenses and Accruals	9,346	5,287
	9,346	5,287

5 ACCUMULATED SURPLUS

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

	£	£
Balance brought forward	46,137	43,477
Surplus for 12 months	8,328	2,660
Balance carried forward	54,465	46,137

COGWHEEL COUNSELLING
NOTES TO THE ACCOUNTS continued
FOR THE YEAR ENDED 31 DECEMBER 2025

6 FUNDS

	Unrestricted			
	General Funds	Commitments Fund	Designated Bursary	Total
	£	£	£	£
Balance b/f	46,137	0	0	46,137
Incoming Resources	156,590	0	0	156,590
Resources Expended	(148,260)	0	0	(148,260)
Designations	(31,000)	31,000	0	0
Balance c/f	23,467	31,000	0	54,467

	Restricted					
	Restricted Bursary	Sawston	Counselling & Staff Dev	Ely PCN	Restricted Total	Funds Total
	£	£	£	£	£	£
Balance b/f	3,311	0	11,723	5,619	20,653	66,790
Incoming Resources	34,992	6,500	40,496	12,728	94,716	251,306
Resources Expended	(32,285)	(6,500)	(31,419)	(18,347)	(88,551)	(236,811)
Balance c/f	6,018	0	20,800	0	26,818	81,285

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	913	62,899	(9,346)	54,466
Restricted Funds	0	26,819	0	26,819
	913	89,718	(9,346)	81,285

8 DONATIONS RECEIVED

	Unrestricted funds	Restricted funds	2025	2024
	£	£	£	£
Individual Gifts	9,788	8,000	17,788	13,451
Income Tax Repayments	5,471	0	5,471	2,591
Local Churches	0	1,800	1,800	1,750
Grant Making Trusts & Local Authorities	0	64,407	64,407	42,240
Colleges	0	3,050	3,050	2,450
Businesses	0	1,731	1,731	1,500
Fundraising	4,231	3,000	7,231	6,852
	19,490	81,988	101,478	70,834

		2025	2024
9	**COUNSELLING INCOME**	£	£
	In person and online counselling	128,923	97,763
	Employee counselling service	6,567	9,880
	Contract counselling - ELY PCN	12,728	34,800
		148,218	142,443
10	**OPERATING COSTS**	£	£
	Counselling Services		
	Staff Costs (note 13)	167,787	150,054
	Training and Recruitment	537	412
	Supervision	15,442	15,920
	Grants repaid		
	Welfare and Office Expenses	6,107	5,649
	Subscriptions	611	823
	Travel		
	Advertising	190	904
	Insurance	4,173	3,747
		194,847	177,509
	Provision of Counselling Centre		
	Rent and Rates	28,602	26,856
	Repairs and Renewals	0	436
	Depreciation	167	167
	Insurance	412	340
	Telephones	1,128	767
		30,309	28,566
	Total	225,156	206,075
11	**FUNDRAISING AND PUBLICITY EXPENDITURE**	£	£
	Fundraising Costs	6,678	4,288
	Publicity, Printing and Literature	180	1,685
		6,858	5,973
12	**GOVERNANCE COSTS OF THE CHARITY**	£	£
	Stationery and Postage	420	375
	Independent examination fee	1,490	490
	Other Administration and Professional Fees	2,887	2,662
		4,797	3,527

13 STAFF COSTS

	2025	2024
	£	£
The staff costs were:		
Wages and salaries	160,171	143,997
Social security costs	3,638	2,646
Other pension costs	3,978	3,411
	167,787	150,054

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

Head of Counselling	1	1
Part time administration	5	5
Part time counsellors	8	12
	14	18

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 2025 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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.

Ian Shipley FCCA
For and on behalf of:
Prentis & Co LLP
Accountants and Independent Examiners
115c Milton Road
Cambridge
CB4 1XE

16th September 2026