COMPANY REGISTRATION NUMBER: 05468592
CHARITY REGISTRATION NUMBER: 1110632

Home-Start Cotswolds Ltd.

Company Limited by Guarantee

Financial Statements

31 March 2023

McGILLS
Chartered Accountants
Oakley House
Tetbury Road
Cirencester
Gloucestershire
GL7 1US

Home-Start Cotswolds Ltd.

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2023

Home-Start Cotswolds Ltd.

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name	Home-Start Cotswolds Ltd.	
Charity registration number	1110632	
Company registration number	05468592	
Principal office and registered office	203 Alexander Drive Cirencester Gloucestershire GL7 1UH	
The trustees		
	Mr A R Jones	
	Ms E C Baker	
	Ms C N Ford	
	Mr S D Kaufmann	
	Mrs H C Morris	(Resigned 16 May 2022)
	Mrs C M Partridge	
	Mr D A J Pointet	
	Mr R G L Waller	
	Mrs C Hall	
	Mr M F Hellens	
Independent examiner	McGills Oakley House Tetbury Road Cirencester Gloucestershire GL7 1US	

Structure, governance and management

The details of the structure and organisation are included in the accompanying Annual Report.

Objectives and activities

Please see the Annual Report for the full objectives and activities of the charity.

Achievements and performance

Please see the Annual Report for the achievements and performance for the year ended 31st March 2023.

Home-Start Cotswolds Ltd.

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Financial review

The accounts show a deficit of £4,694 compared to a surplus of £27,948 in 2022. More details of the financial position of the Charity is given in the Annual Report.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 15/6/23 and signed on behalf of the board of trustees by:

A R Jones

Mr A R Jones
Trustee

S. Kaufman

Mr S D Kaufmann
Trustee

Home-Start Cotswolds Ltd.

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Home-Start Cotswolds Ltd.

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of Home-Start Cotswolds Ltd. ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the company (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 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 the charity'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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

McGills
Independent Examiner

Oakley House
Tetbury Road
Cirencester
Gloucestershire
GL7 1US

Home-Start Cotswolds Ltd.

Company Limited by Guarantee

Statement of Financial Activities
(including income and expenditure account)

Year ended 31 March 2023

	Note	2023 Unrestricted funds £	2023 Total funds £	2022 Total funds £
Income and endowments				
Donations and legacies	**5**	121,142	121,142	138,552
Investment income	**6**	375	375	6
Total income		121,517	121,517	138,558
Expenditure				
Expenditure on charitable activities	**7,8**	116,415	116,415	100,669
Other expenditure	**9**	9,796	9,796	9,941
Total expenditure		126,211	126,211	110,610
Net (expenditure)/income and net movement in funds		(4,694)	(4,694)	27,948
Reconciliation of funds				
Total funds brought forward		101,610	101,610	73,662
Total funds carried forward		96,916	96,916	101,610

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

Home-Start Cotswolds Ltd.

Company Limited by Guarantee

Statement of Financial Position

31 March 2023

	Note	2023 £	£	2022 £
Fixed assets				
Tangible fixed assets	**14**		703	754
Current assets				
Debtors	**15**	1,827		726
Cash at bank and in hand		97,681		104,421
		99,508		105,147
Creditors: amounts falling due within one year	**16**	3,295		4,291
Net current assets			96,213	100,856
Total assets less current liabilities			96,916	101,610
Net assets			96,916	101,610
Funds of the charity				
Unrestricted funds			96,916	101,610
Total charity funds	**18**		96,916	101,610

For the year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on ...., and are signed on behalf of the board by:

A R Jones

Mr A R Jones
Trustee

S. Kaufman.

Mr S D Kaufmann
Trustee

The notes on pages 6 to 12 form part of these financial statements.

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 203 Alexander Drive, Cirencester, Gloucestershire, GL7 1UH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- legacy income is recognised when receipt is probable and entitlement is established.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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 classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	33% reducing balance
Equipment	-	25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The liability of the members is limited by guarantee.

5. Donations and legacies

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Donations				
Trusts and funders	102,801	102,801	118,903	118,903
Donations	15,223	15,223	15,570	15,570
Fundraising events	–	–	1,254	1,254
Gift aid	118	118	75	75
Grants				
Other revenue	3,000	3,000	2,750	2,750
	121,142	121,142	138,552	138,552

6. Investment income

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Interest income	375	375	6	6

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Support costs	116,415	116,415	100,669	100,669

8. Expenditure on charitable activities by activity type

	Support costs £	**Total funds 2023 £**	Total fund 2022 £
Governance costs	108,195	108,195	92,754

9. Other expenditure

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Staff expenses	3,886	3,886	2,761	2,761
Volunteer expenses	3,050	3,050	1,601	1,601
Home start and other fees	12	12	5,275	5,275
Fundraising	48	48	17	17
Bank Fees	35	35	–	–
Family support	391	391	–	–
General expenses	2,374	2,374	287	287
	9,796	9,796	9,941	9,941

10. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	589	496

11. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	585	500

12. Staff costs

The average head count of employees during the year was 8 (2022: 7). The average number of full-time equivalent employees during the year is analysed as follows:

	2023 No.	2022 No.
Number of staff	4	4

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

13. Trustee remuneration and expenses

No remuneration was received in the year by the trustees.

14. Tangible fixed assets

	Plant and machinery £	Equipment £	**Total £**
Cost			
At 1 April 2022	891	1,475	2,366
Additions	–	538	538
At 31 March 2023	891	2,013	2,904
Depreciation			
At 1 April 2022	631	981	1,612
Charge for the year	86	503	589
At 31 March 2023	717	1,484	2,201
Carrying amount			
At 31 March 2023	174	529	703
At 31 March 2022	260	494	754

15. Debtors

	2023 £	2022 £
Prepayments and accrued income	–	726
Other debtors	1,827	–
	1,827	726

16. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	–	367
Accruals and deferred income	2,667	2,994
Social security and other taxes	–	358
Other creditors	628	572
	3,295	4,291

17. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £3,095 (2022: £2,724).

18. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022	Income	Expenditure	**At 31 March 2023**
	£	£	£	£
General funds	101,610	121,517	(126,211)	96,916

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
General funds	73,662	138,558	(110,610)	101,610

19. Analysis of net assets between funds

	Unrestricted Funds	**Total Funds 2023**
	£	**£**
Tangible fixed assets	704	704
Current assets	99,507	99,507
Creditors less than 1 year	(3,295)	(3,295)
Net assets	96,916	96,916

	Unrestricted Funds	Total Funds 2022
	£	£
Tangible fixed assets	754	754
Current assets	105,147	105,147
Creditors less than 1 year	(4,291)	(4,291)
Net assets	101,610	101,610