COMPANY REGISTRATION NUMBER: 05468592
CHARITY REGISTRATION NUMBER: 1110632

Home-Start Cotswolds Ltd.

Company Limited by Guarantee

Financial Statements

31 March 2024

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 2024

Home-Start Cotswolds Ltd.

Company Limited by Guarantee

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

Year ended 31 March 2024

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 2024.

Reference and administrative details

Registered charity name	Home-Start Cotswolds Ltd.
Charity registration number	1110632
Company registration number	05468592
Principal office and registered office	Cirencester Baptist Church Chesterton Lane Cirencester GL7 1YE

The trustees

Mr A R Jones	
Ms E C Baker	(Resigned 9 October 2023)
Ms C N Ford	
Mr S D Kaufmann	
Mrs C M Partridge	
Mr D A J Pointet	
Mr R G L Waller	
Mrs C Hall	(Resigned 15 June 2023)
Mr M F Hellens	(Resigned 1 April 2023)

Independent examiner	Helen Jones 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 2024.

Financial review

The accounts show a deficit of £19,311 compared to a deficit of £4,694 in 2023. 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 .... and signed on behalf of the board of trustees by:

Mr A R Jones Trustee	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 2024

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 2024.

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.

Helen Jones
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 2024

		2024			2023
	Note	Unrestricted funds **£**	Restricted funds **£**	**Total funds** **£**	Total funds £
Income and endowments					
Donations and legacies	**5**	120,860	2,500	123,360	121,142
Investment income	**6**	1,802	–	1,802	375
Total income		122,662	2,500	125,162	121,517
Expenditure					
Expenditure on charitable activities	**7,8**	135,533	–	135,533	116,415
Other expenditure	**9**	8,941	–	8,941	9,796
Total expenditure		144,474	–	144,474	126,211
Net expenditure and net movement in funds		(21,812)	2,500	(19,312)	(4,694)
Reconciliation of funds					
Total funds brought forward		96,916	–	96,916	101,610
Total funds carried forward		75,104	2,500	77,604	96,916

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 2024

	Note	2024 £	2024 £	2023 £
Fixed assets				
Tangible fixed assets	**14**		1,425	703
Current assets				
Debtors	**15**	222		1,827
Cash at bank and in hand		78,603		97,681
		78,825		99,508
Creditors: amounts falling due within one year	**16**	2,646		3,295
Net current assets			76,179	96,213
Total assets less current liabilities			77,604	96,916
Net assets			77,604	96,916
Funds of the charity				
Restricted funds			2,500	–
Unrestricted funds			75,104	96,916
Total charity funds	**18**		77,604	96,916

For the year ending 31 March 2024 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:

Mr A R Jones
Trustee

Mr S D Kaufmann
Trustee

The notes on pages 6 to 13 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 Cirencester Baptist Church, Chesterton Lane, Cirencester, GL7 1YE.

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 £	Restricted Funds £	**Total Funds 2024 £**
Donations			
Trusts and funders	93,784	–	93,784
Donations	19,834	–	19,834
Fundraising events	3,718	–	3,718
Gift aid	524	–	524
Grants			
Other revenue	3,000	2,500	5,500
	120,860	2,500	123,360

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Trusts and funders	102,801	–	102,801
Donations	15,223	–	15,223
Fundraising events	–	–	–
Gift aid	118	–	118
Grants			
Other revenue	3,000	–	3,000
	121,142	–	121,142

6. Investment income

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Interest income	1,802	1,802	375	375

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Support costs	135,533	135,533	116,415	116,415

8. Expenditure on charitable activities by activity type

	Support costs £	**Total funds 2024 £**	Total fund 2023 £
Governance costs	135,533	135,533	116,415

9. Other expenditure

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Staff expenses	2,889	2,889	3,886	3,886
Volunteer expenses	1,586	1,586	3,050	3,050
Home start and other fees	2,222	2,222	12	12
Fundraising	75	75	48	48
Bank Fees	1	1	35	35
Family support	552	552	391	391
General expenses	1,616	1,616	2,374	2,374
	8,941	8,941	9,796	9,796

10. Net expenditure

Net expenditure is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	662	589

11. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	612	585

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	113,435	93,961
Social security costs	941	–
Employer contributions to pension plans	3,896	3,095
	118,272	97,056

The average head count of employees during the year was 8 (2023: 8). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of staff	4	4

No employee received employee benefits of more than £60,000 during the year (2023: 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 2023	891	2,013	2,904
Additions	–	1,384	1,384
At 31 March 2024	891	3,397	4,288
Depreciation			
At 1 April 2023	717	1,484	2,201
Charge for the year	57	605	662
At 31 March 2024	774	2,089	2,863
Carrying amount			
At 31 March 2024	117	1,308	1,425
At 31 March 2023	174	529	703

15. Debtors

	2024	2023
	£	£
Prepayments and accrued income	222	–
Other debtors	–	1,827
	222	1,827

16. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	354	–
Accruals and deferred income	1,126	2,667
Social security and other taxes	606	–
Other creditors	560	628
	2,646	3,295

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 £3,896 (2023: £3,095).

18. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023	Income	Expenditure	**At 31 March 2024**
	£	£	£	£
General funds	96,916	122,662	(144,474)	75,104

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

Restricted funds

	At 1 April 2023	Income	Expenditure	**At 31 March 2024**
	£	£	£	£
Restricted Funds	–	2,500	–	2,500

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
Restricted Funds	–	–	–	–

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Tangible fixed assets	1,425	–	1,425
Current assets	76,325	2,500	78,825
Creditors less than 1 year	(2,646)	–	(2,646)
Net assets	75,104	2,500	77,604

	Unrestricted Funds £	Restricted 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