

THE GREENWICH CARERS CENTRE

England & Wales · Charity number 1033718

Details

Status	Registered
Legal form	Charitable company
Company number	02823279
Registered	1994-03-02
Register	View on the Charity Commission register

Contact

Address	The Stables 76 Hornfair Road Charlton London SE7 7BD
Phone	03003002233
Email	info@greenwichcarers.org
Website	www.greenwichcarers.org

Activities

Objects: RELIEF OF THE ELDERLY OR DISABLED PEOPLE BY THE OFFER OF SUPPORT AND INFORMATION TO THOSE RESPONSIBLE FOR THEIR CARE.

Activities: We offer a range of services for all adult carers and the people they care for in and around the Royal Borough of Greenwich. Our facilities at The Stables SE7 provide a hub for carers and those needing support; offering respite, advocacy, emotional support, social activities, information and advice. We work with statutory partners to involve carers in strategic and developmental decisions.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** General Charitable Purposes, The Advancement Of Health Or Saving Of Lives, Disability
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** PRIMARILY BUT NOT EXCLUSIVELY THE LONDON BOROUGH OF GREENWICH
- Greenwich

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£796,565	£731,400	£213,003	17
2024-03-31	£700,262	£685,452	£147,838	16
2023-03-31	£536,643	£583,410	£133,028	13
2022-03-31	£474,109	£515,963	-	-
2021-03-31	£569,519	£490,847	£221,649	10

Trustees

Name	Role	Appointed
Christine Challacombe	Chair	2016-07-13
Abhishek Khare		2018-08-17
Folashade Saint James		2019-08-20
Mark John Foulds		2022-02-23
Nicholas John Rainey		2023-06-14
Noel Abeoguday Quinty Williams		2016-12-07

THE GREENWICH CARERS CENTRE

England & Wales - Charity number 1033718

Accounts

THE GREENWICH CARERS CENTRE
DIRECTORS' REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

Registered Company Number: 02823279

Registered Charity Number: 1033718

THE GREENWICH CARERS CENTRE

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THE GREENWICH CARERS CENTRE

REPORT OF THE DIRECTORS AND TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2025

Directors and Trustees	Dr Tina Challacombe (Chair) Ms Jasmine Banghard (resigned on 31 March 2025) Mr Mark Foulds Mr Abhishek Khare Mr Nicholas Rainey Ms Folashade Saint James Mr Simon Tovey (resigned on 31 March 2025) Mr Noel A Q Williams
Secretary	Mr Abhishek Khare
Chief Executive	Mr Stuart Tattersall
Company Registered Number	02823279
Registered Charity Number	1033718
Registered Office	The Stables 76 Hornfair Road Charlton London SE7 7BD
Bankers	National Westminster Bank plc
Auditors	Goldwins Limited 75 Maygrove Road London NW6 2EG

THE GREENWICH CARERS CENTRE

REPORT OF THE DIRECTORS AND TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2025

The Board submits its annual report and accounts for the year ended 31st March 2025. The Board has adopted the provisions of the Statement of Recommended Practice: Accounting and Reporting by Charities effective 1 January 2019 (Charities SORP FRS 102) in preparing the annual report and accounts for the charity.

CHAIR'S REPORT

This has been another good year for the Greenwich Carers Centre, with a lot of hard work and commitment from our dedicated team.

To mention just some of our achievements during the year. We have secured a new 2-year core contract from the Royal Borough of Greenwich. Following a full accreditation assessment for Trusted Charity we were awarded a standard excellent for the second time. We provided two group respite breaks funded by the Carers Trust Grant programme. We have launched a pioneering new service to reduce carer poverty by working with employers to provide carer-friendly work environments.

The team never stands still, and we continuously evolve to flexibly respond to the needs of carers. We are looking forward to strategic developments over the coming year. Our Trustees continue to work well together, meeting regularly to give support and advice. We have welcomed a new financial advisor to our team and seamlessly transitioned to a new accountancy system. More recently we have welcomed a new senior member of staff to the role of Statutory Development Lead.

We end the year in financial surplus which is a wonderful achievement, and our thanks go to our innovative and energetic CEO and his team for all they have done throughout the year. I would like to thank the Trustees and all the volunteers for their commitment and support. The Greenwich Carers Centre is a very special and unique place, valued by many carers and their cared for.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The company was incorporated on 1st June 1993, and is governed by its memorandum and articles of association. The charity is a company limited by guarantee, and has no share capital. The liability of each member in the event of winding-up is limited to £1. The charity is run by the Board of Trustees, which meets regularly throughout the year and is able to call extraordinary meetings when relevant.

Recruitment

The directors of the company are also charity trustees for the purposes of charity law. The Board has the power to appoint additional trustees, as it considers fit.

Trustee Induction and Training

Most trustees are already familiar with the practical work of the charity when they are appointed. There is also an induction package for the trustees and training is provided as required.

Risk Management

The trustees have identified major risks which might affect the charity; they review these risks on a regular basis to ensure that appropriate mitigation is taking place. The principal risks, and a summary of the procedures adopted to deal with them, are as follows:

- loss of grant income (good delivery of outcomes for existing grants; good communication with grant providers; monitoring of the care sector to identify and develop new services)
- reliance on key personnel (appraisals of key staff; maintaining up-to-date succession plans; good training of potential managers)
- inability to meet liabilities as they fall due (maintenance of healthy reserves; quarterly monitoring of income and expenditure and cash flows).

THE GREENWICH CARERS CENTRE

REPORT OF THE DIRECTORS AND TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2025

Key Management Remuneration

The remuneration of the Chief Executive and the managers are set by the trustees, and take into account:-

- the size and complexity of the charity
- 'market' salary rates, per several market surveys
- the performance of the individuals

Organisational Structure

The trustees approve the overall strategy of the organisation and delegate the operational management, development and administration to the Chief Executive. The CEO is responsible for the day to day running of the organisation, in line with the agreed strategy, and makes recommendations to the Board of Trustees. The management team supports the CEO in running the organisation, and is specifically responsible for ensuring that the organisation delivers a high quality of service for carers.

OBJECTIVES AND ACTIVITIES

The Company is established for the relief of older and less able people by providing a range of support, inclusion and development services to them and primarily to those responsible for their care.

Main activities undertaken for the public benefit

The trustees have considered the Charity Commission's general guidance on public benefit when reviewing the aims, objectives and planned activities of the charity.

ACHIEVEMENTS AND PERFORMANCE

This year saw the close of our first 'core contract' period. The core contract had been co-developed with our CEO to better meet the needs of a diverse Carers Centre, replacing the 'support service' contract which our charity had been commissioned under for many years. Our success in delivering the new style contract resulted in the recommissioning of our service for 2025/2027.

Across the year, we significantly grew our community profile, engaged new carers in different ways and worked closely and extensively with BAME groups, resulting in collaborative events and community information pop-ups to bring our service closer to carers within those communities. Our individualised support service continued to have a significant impact on carers facing complex issues. As a result of our team's excellent work, and to better meet the needs of carers, we introduced Dementia, Complex case and First engagement specialisms into the support team. Our business strategy continued strongly - we secured funding and launched a befriending service for older and bereaved carers, and a community support service on the Greenwich Peninsula. Importantly, a business-to-business service we designed two years ago was greenlit, and we commenced the set-up of the Carer-inclusive Workplace Accreditation. We undertook a significant piece of work for the local authority and published a four-year impact assessment of Greenwich Carer Centre Services, showing remarkable year on year growth across every aspect of business, including our business strategy, yielding an economic service value contribution to the borough in excess of £500k across the four-year period.

We undertook a full accreditation assessment for Trusted Charity and secured the quality accreditation at pass standard excellent for the second time – a remarkable achievement given the challenges we faced across the three-year period between assessments.

We engaged a new accountancy service and seamlessly transitioned to a new system, enabling our highly regarded trustee and accountant to retire after many years of service. As a result, Skyrock Accountancy are now a welcome part of our team.

The latter end of the year saw changes in the management team, with Fatmata Bah joining us as our very welcome and highly competent Statutory Development Lead.

THE GREENWICH CARERS CENTRE
REPORT OF THE DIRECTORS AND TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

FINANCIAL REVIEW

General

The grants to finance the Charity's activities are agreed in advance for the 12 months to 31 March each year. The surplus for the year was £65,165 (2024 – £14,810).

Core funding

The Charity receives its core funding from the Royal Borough of Greenwich.

Significant events

The most significant events in the financial year have been the significant increase in support from Royal Borough of Greenwich and other grant-providers.

Investment policy

Under the memorandum and articles of association, the Charity has the power to make any investment which it sees fit. The Trustees have considered that the most appropriate investments would be bank deposit accounts.

Reserves Policy

It is the policy of The Greenwich Carers Centre to hold in a designated reserve a sum that would enable the charity to meet its liabilities if it had to close down. The trustees have considered that the most appropriate level of the designated reserve should be £100,000. This amount is reviewed by the trustees on an annual basis. The risk covered by this reserve has been identified as loss, or material reduction, of core funding from the Royal Borough of Greenwich

The trustees review the financial status of the charity and identify any risk to that status on a quarterly basis.

FUTURE PLANS

This year marks the start of a new two-year statutory contract, beyond which, our core service is almost certainly going to be part of the local authority commissioning round. Regrettably, this year also marks the conclusion of two well-run, high-impact and high-profile grant funded projects, Peer Volunteering, and Specialist Dementia Support. As such, business development is high on our agenda. From a business perspective, replacing the income from these services is essential, but as important is maintaining and extending our service profile as we move towards commissioning. The Peer Volunteer Project has been a strong community presence for three years. Preserving and continuing that work is a priority, as such we will work to secure funding to deliver a second-generation project, again for three years. We launch our most publicly visible service to date, supporting local businesses to provide carer-friendly workplaces to reduce carer poverty in the borough.

Across the year we will publish and launch four targeted, mission-focused intervention strategies that together provide the Greenwich Carers Centre support model, and a unique, targeted, wide-ranging service offer at commissioning...BETTER WITH SUPPORT, NO CARER ALONE, HEALTH & WELLBEING, REDUCING CARER POVERTY.

We will enhance the quality of our central support service and secure the Excellence for Carers quality standard. We will also quality accredit our befriending scheme and potentially secure the Investor in Volunteering quality mark to recognise the value and impact of our volunteer community. To provide headroom for growth and improve management focus, we will create a new senior management position to manage and develop our grant funded service portfolio. We will provide entry level jobs under a locally funded scheme, and seek a borough award for our game-changing Carer-inclusive Workplace accreditation, based upon the impact it has on the Greenwich business community. We will also introduce new skill sets into the Board by growing our team of Trustees.

THE GREENWICH CARERS CENTRE

REPORT OF THE DIRECTORS AND TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2025

STATEMENT OF DIRECTORS' & TRUSTEES' RESPONSIBILITIES

Company and charity Law requires the directors and trustees to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit for the company for that year. In preparing those financial statements, the directors are required to:

- a) select accounting policies and apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- d) prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business.

The directors and trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

As far as the directors and trustees are aware at the time the report is approved

- there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- each director/trustee has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The Auditors, Goldwins, have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the Annual General Meeting.

This report has been prepared in accordance with the small company regime of section 419(2) of the Companies Act 2006.

Approved by the Board on 19th Nov. 2025 and signed on its behalf:


Dr Tina Challacombe

THE GREENWICH CARERS CENTRE

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE GREENWICH CARERS CENTRE

FOR THE YEAR ENDED 31 MARCH 2025

Opinion

We have audited the financial statements of The Greenwich Carers Centre (the 'Charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2025 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

THE GREENWICH CARERS CENTRE

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE GREENWICH CARERS CENTRE

FOR THE YEAR ENDED 31 MARCH 2025

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations.

We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We inspected the minutes of meetings of those charged with governance.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.

THE GREENWICH CARERS CENTRE

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE GREENWICH CARERS CENTRE

FOR THE YEAR ENDED 31 MARCH 2025

- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities]. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Anthony Epton

**Anthony Epton (Senior Statutory Auditor)
for and on behalf of
Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG**

21 November 2025

THE GREENWICH CARERS CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
(incorporating an income and expenditure account)
FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	Note	£	£	£	£
Income from:					
Donations and legacies	3	7,656	-	7,656	10,577
Charitable activities	4	497,460	254,821	752,281	658,111
Other trading activities	5	36,628	-	36,628	31,574
Total income		541,744	254,821	796,565	700,262
Expenditure on:					
Charitable activities		476,579	254,821	731,400	685,452
Total expenditure	6	476,579	254,821	731,400	685,452
Net income before transfers		65,165	-	65,165	14,810
Transfers between funds		-	-	-	-
Net income for the year	7	65,165	-	65,165	14,810
Reconciliation of funds:	15				
Total funds brought forward		147,838	-	147,838	133,028
Total funds carried forward		213,003	-	213,003	147,838

All of the above results are derived from continuing activities.
There were no other recognized gains or losses other than those stated above.
The attached notes form part of these financial statements.

**THE GREENWICH CARERS CENTRE
BALANCE SHEET
AS AT 31 MARCH 2025**

	Note	2025 £	2025 £	2024 £	2024 £
Fixed assets:					
Tangible assets	10		<u>1,447</u>		<u>1,422</u>
			1,447		1,422
Current assets:					
Debtors	11	16,672		32,619	
Cash at bank and in hand		<u>308,067</u>		<u>204,584</u>	
		324,739		237,203	
Liabilities:					
Creditors: amounts falling due within one year	12	<u>(113,183)</u>		<u>(90,787)</u>	
Net current assets			<u>211,556</u>		<u>146,416</u>
Total net assets			<u>213,003</u>		<u>147,838</u>
Funds	15				
Restricted funds			-		-
Unrestricted funds:					
Designated funds		100,000		100,000	
General funds		<u>113,003</u>		<u>47,838</u>	
Total unrestricted funds			<u>213,003</u>		<u>147,838</u>
Total funds			<u>213,003</u>		<u>147,838</u>

Approved by the trustees on 19-11-2025
and signed on their behalf by:



Dr Tina Challacombe

Company registration number: 02823279

The attached notes form part of the financial statements.

**THE GREENWICH CARERS CENTRE
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities:					
Net cash provided by / (used in) operating activities	16		104,464		94,702
Cash flows from investing activities:					
Sale/ (purchase) of fixed assets		(981)		(354)	
Cash provided by / (used in) investing activities			<u>(981)</u>		<u>(354)</u>
Change in cash and cash equivalents in the year			103,483		94,348
Cash and cash equivalents at the beginning of the year			204,584		110,236
Change in cash and cash equivalents due to exchange rate movements			-		-
Cash and cash equivalents at the end of the year	17		<u><u>308,067</u></u>		<u><u>204,584</u></u>

**THE GREENWICH CARERS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1 Accounting policies

a) 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 2019) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company 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 or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charitable company'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.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

**THE GREENWICH CARERS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1 Accounting policies (continued)

g) 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. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services and other activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts artistic programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 6.

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

j) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Leasehold improvements	equally over the remaining term of the lease
Fixtures and fittings	25% reducing balance
Computer equipment	50% reducing balance

k) 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.

l) 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 three months or less from the date of acquisition or opening of the deposit or similar account.

m) 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.

n) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at 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.

o) Pensions

The Charity operates a Defined Contributions pension scheme.

**THE GREENWICH CARERS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

2 Detailed comparatives for the statement of financial activities

	2024 Unrestricted £	2024 Restricted £	2024 Total £
Income from:			
Donations and legacies	10,577	-	10,577
Charitable activities	645,024	13,087	658,111
Other trading activities	31,574	-	31,574
Total income	687,175	13,087	700,262
Expenditure on:			
Charitable activities	640,774	44,678	685,452
Total expenditure	640,774	44,678	685,452
Net income / expenditure before transfers	46,401	(31,591)	14,810
Transfers between funds	-	-	-
Net income / expenditure	46,401	(31,591)	14,810
Reconciliation of funds:			
Total funds brought forward	101,437	31,591	133,028
Total funds carried forward	147,838	-	147,838

3 Income from donations and legacies

	Unrestricted £	Restricted £	2025 Total £	2024 Total £
Donations and legacies	7,656	-	7,656	10,577
	7,656	-	7,656	10,577

4 Income from charitable activities

	Unrestricted £	Restricted £	2025 Total £	2024 Total £
Royal Borough of Greenwich	497,460	-	497,460	497,000
Carers Trust	-	67,409	67,409	2,487
National Lottery	-	55,340	55,340	81,874
City Bridge	-	40,251	40,251	-
The Henry Smith Charity	-	51,683	51,683	41,150
Garfield Weston Foundation	-	-	-	25,000
Masonic Charitable	-	40,138	40,138	10,600
Total income from charitable activities	497,460	254,821	752,281	658,111

5 Income from other trading activities

	Unrestricted £	Restricted £	2025 Total £	2024 Total £
Stables income	2,308	-	2,308	7,341
Bistro income	34,320	-	34,320	24,233
	36,628	-	36,628	31,574

THE GREENWICH CARERS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

6 Analysis of expenditure

	Basis of allocation	Charitable activities £	Support costs £	2025 Total £	2024 Total £
Staff Costs	Direct	475,155	-	475,155	411,514
Other charitable activities	Direct	42,534	-	42,534	38,526
Travel	Direct	5,229	-	5,229	3,174
Sundry expenses	Direct	1,528	-	1,528	6,719
Bistro expenses	Direct	17,164	-	17,164	19,064
Premises	Usage	-	105,252	105,252	105,230
Staff training & recruitment	Usage	-	8,272	8,272	1,658
General office	Usage	-	26,867	26,867	38,903
Legal & professional	Usage	-	15,103	15,103	11,349
Audit & accountancy	Usage	-	9,258	9,258	14,828
Depreciation	Usage	-	956	956	32,359
Bank charges	Usage	-	423	423	2,128
IT Cost	Usage	-	23,659	23,659	-
		541,610	189,790	731,400	685,452
Support costs allocation		189,790	(189,790)	-	
Total expenditure 2025		731,400	-	731,400	
Total expenditure 2024		583,410	-	-	583,410

Of the total expenditure, £476,579 (2024: £640,774) was unrestricted and £254,821 (2024: £44,678) was restricted.

Support costs are allocated based on the projected time spent by the employees on various charitable activities.

**THE GREENWICH CARERS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

7 Net income / (expenditure) for the year

	2025	2024
	£	£
This is stated after charging / (crediting):		
Operating lease rentals:		
Property	50,314	50,275
Depreciation	956	32,359
Auditor's remuneration	3,542	3,333

8 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:	2025	2024
	£	£
Salaries and wages	424,450	370,265
Social security costs	35,216	28,249
Employer's contribution to defined contribution pension schemes	15,489	13,000
	<u>475,155</u>	<u>411,514</u>

No employee received employee benefits (excluding employer pension) exceeding £60,000 during the year (2024: No employee).

The total employee benefits including pension contributions and employer's national insurance of the key management personnel were £147,305 (2024: £148,700).

None of the trustees received any remuneration or reimbursement for any expenses during the year (2024: £nil). No charity trustee received payment for professional or other services supplied to the charity (2024: £nil).

There were 17 full and part-time employees during the year (2024: 16).

9 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10 Tangible fixed assets

	Leasehold Improvement £	Fixtures and fittings £	Computer Equipment £	Total £
Cost				
At the start of the year	311,475	28,470	37,507	377,452
Additions in year	-	-	981	981
At the end of the year	<u>311,475</u>	<u>28,470</u>	<u>38,488</u>	<u>378,433</u>
Depreciation				
At the start of the year	311,475	27,488	37,067	376,030
Charge for the year	-	245	711	956
At the end of the year	<u>311,475</u>	<u>27,733</u>	<u>37,778</u>	<u>376,986</u>
Net book value				
At the end of the year	<u>-</u>	<u>737</u>	<u>710</u>	<u>1,447</u>
At the start of the year	<u>-</u>	<u>982</u>	<u>440</u>	<u>1,422</u>

All of the above assets are used for charitable purposes.

THE GREENWICH CARERS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

11 Debtors

	2025	2024
	£	£
Prepayments and other debtors	13,697	32,314
VAT Receivable	2,975	305
	<u>16,672</u>	<u>32,619</u>

12 Creditors: amounts falling due within one year

	2025	2024
	£	£
Taxation and social security	9,187	8,283
Accruals	3,996	38,545
Deferred income	100,000	43,959
	<u>113,183</u>	<u>90,787</u>

Deferred income

	2025	2024
	£	£
Balance at the beginning of the year	43,959	19,056
Amount released to income in the year	(43,959)	(19,056)
Amount deferred in the year	100,000	43,959
Balance at the end of the year	<u>100,000</u>	<u>43,959</u>

13 Pension scheme

The Charity operates a Defined Contributions pension scheme.

14 Analysis of net assets between funds

	Unrestricted	Designated	Restricted	Total funds
	£	£	£	£
Tangible fixed assets	1,447	-	-	1,447
Net current assets	111,556	100,000	-	211,556
Net assets at the end of the year	<u>113,003</u>	<u>100,000</u>	<u>-</u>	<u>213,003</u>

Analysis of net assets between funds 2024

	Unrestricted	Designated	Restricted	Total funds
	£	£	£	£
Tangible fixed assets	1,422	-	-	1,422
Net current assets	46,416	100,000	-	146,416
Net assets at the end of the year	<u>47,838</u>	<u>100,000</u>	<u>-</u>	<u>147,838</u>

THE GREENWICH CARERS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

15 Movements in funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	At 31 Mar 2025 £
Restricted funds:					
Stables fund	-	-	-	-	-
Grants	-	254,821	(254,821)	-	-
Total restricted funds	-	254,821	(254,821)	-	-
Unrestricted funds:					
Designated funds	100,000	-	-	-	100,000
General funds	47,838	541,744	(476,579)	-	113,003
Total unrestricted funds	147,838	541,744	(476,579)	-	213,003
Total funds	147,838	796,565	(731,400)	-	213,003

Movements in funds 2024

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 Mar 2024 £
Restricted funds:					
Stables fund	31,591	-	(31,591)	-	-
Grants	-	13,087	(13,087)	-	-
Total restricted funds	31,591	13,087	(44,678)	-	-
Unrestricted funds:					
Designated funds	75,000	-	-	25,000	100,000
General funds	26,437	687,175	(640,774)	(25,000)	47,838
Total unrestricted funds	101,437	687,175	(640,774)	-	147,838
Total funds	133,028	700,262	(685,452)	-	147,838

16 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2025 £	2024 £
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	65,165	14,810
Depreciation	956	32,359
Disposal of fixed assets	-	-
(Increase)/ decrease in debtors	15,947	1,938
Increase/ (decrease) in creditors	22,396	45,595
Net cash provided by / (used in) operating activities	104,464	94,702

**THE GREENWICH CARERS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

17 Analysis of cash and cash equivalents

	At 1 April 2024 £	Cash flows £	Other changes £	At 31 March 2025 £
Cash at bank and in hand	204,584	103,483	-	308,067
Total cash and cash equivalents	204,584	103,483	-	308,067
 Total cash and cash equivalents 2024	 110,236	 94,348	 -	 204,584

18 Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Property 2025 £	2024 £
Less than 1 year	50,314	50,275
1 - 5 years	-	-
	50,314	50,275

19 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

20 Related party transactions

There were no related party transactions during the year (2024: none).

THE GREENWICH CARERS CENTRE

England & Wales - Charity number 1033718

Accounts

THE GREENWICH CARERS CENTRE
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

Registered Company Number: 02823279

Registered Charity Number: 1033718

THE GREENWICH CARERS CENTRE

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THE GREENWICH CARERS CENTRE

REPORT OF THE DIRECTORS AND TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2024

Directors and Trustees	Dr Tina Challacombe (Chair) Ms Jasmine Banghard Mr Mark Foulds Mr Abhishek Khare Mr Nicholas Rainey (appointed 14 June 2023) Ms Folashade Saint James Mr Simon Tovey Mr Noel A Q Williams
Secretary	Mr Abhishek Khare
Chief Executive	Mr Stuart Tattersall
Company Registered Number	02823279
Registered Charity Number	1033718
Registered Office	The Stables 76 Hornfair Road Charlton London SE7 7BD
Bankers	National Westminster Bank plc
Auditors	Goldwins Limited 75 Maygrove Road London NW6 2EG

THE GREENWICH CARERS CENTRE

REPORT OF THE DIRECTORS AND TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2024

The Board submits its annual report and accounts for the year ended 31st March 2024. The Board has adopted the provisions of the Statement of Recommended Practice: Accounting and Reporting by Charities effective 1 January 2019 (Charities SORP FRS 102) in preparing the annual report and accounts for the charity.

CHAIR'S REPORT

This has been a very good year for the Greenwich Carers Centre, with a lot of hard work and commitment from our dedicated team.

Our services have grown, we have negotiated new funding and contracts, and our core team has expanded. We have increased our community outreach and increased our local profile with a nomination for the Best of Greenwich Business Award.

Our Trustees have worked well together, meeting regularly to give support and advice to the senior management team and overseeing the strategic objectives. We have welcomed a new trustee who has been instrumental in raising funding for our respite care breaks at Nutley Edge. He has been an example to us all with his enthusiasm and commitment to Greenwich Carers Centre.

Our new lease with Royal Greenwich Heritage Trust has been agreed and we are now in the fine details of completion. The interior of the centre has been redecorated and refreshed.

We now have a new financial adviser who is supporting the CEO and building a new finance system.

We look to the future year with more opportunities to extend our work in local communities and retain our funding from the Royal Borough of Greenwich.

As before, I would like to thank our fundraising consultants Troika for identifying appropriate charitable trusts and then enabling us to successfully bid for the funding that is right for us.

A big thank you goes to the CEO and his team and all the volunteers at the Greenwich Carers Centre, as well as to the Board, for all their energy, hard work, and commitment to our charity. Thank you also to our carers and cared for, as well as to the Royal Borough of Greenwich for all their continuing support and advice.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The company was incorporated on 1st June 1993, and is governed by its memorandum and articles of association. The charity is a company limited by guarantee, and has no share capital. The liability of each member in the event of winding-up is limited to £1. The charity is run by the Board of Trustees, which meets regularly throughout the year and is able to call extraordinary meetings when relevant.

Recruitment

The directors of the company are also charity trustees for the purposes of charity law. The Board has the power to appoint additional Trustees, as it considers fit.

Trustee Induction and Training

Most trustees are already familiar with the practical work of the charity when they are appointed. There is also an induction package for the trustees and training is provided as required.

THE GREENWICH CARERS CENTRE

REPORT OF THE DIRECTORS AND TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2024

Risk Management

The trustees have identified major risks which might affect the charity; they review these risks on a regular basis to ensure that appropriate mitigation is taking place. The principal risks, and a summary of the procedures adopted to deal with them, are as follows:

- loss of grant income (good delivery of outcomes for existing grants; good communication with grant providers; monitoring of the care sector to identify and develop new services)
- reliance on key personnel (appraisals of key staff; maintaining up-to-date succession plans; good training of potential managers)
- inability to meet liabilities as they fall due (maintenance of healthy reserves; quarterly monitoring of income and expenditure and cash flows).

Key Management Remuneration

The remuneration of the Chief Executive and the managers are set by the trustees, and take into account:-

- the size and complexity of the charity
- 'market' salary rates, per several market surveys
- the performance of the individuals

Organisational Structure

The trustees approve the overall strategy of the organisation and delegate the operational management, development and administration to the Chief Executive. The CEO is responsible for the day to day running of the organisation, in line with the agreed strategy, and makes recommendations to the Board of Trustees. The management team supports the CEO in running the organisation, and is specifically responsible for ensuring that the organisation delivers a high quality of service for carers.

OBJECTIVES AND ACTIVITIES

The Company is established for the relief of older and less able people by providing a range of support, inclusion and development services to them and primarily to those responsible for their care.

Main activities undertaken for the public benefit

The trustees have considered the Charity Commission's general guidance on public benefit when reviewing the aims, objectives and planned activities of the charity.

ACHIEVEMENTS AND PERFORMANCE

The first full year of the Chief Executive's return to post has seen the charity extend its community reach, diversify its service offer and return to operational surplus.

We have continued our policy of securing grant funding to provide new services and opportunities that support and add value to the borough's statutory offer. We have grown and diversified funding to provide the charity with a healthier 'income mix' that lessens our reliance on single-source local authority contract.

We have grown our volunteer team, welcomed a new trustee, implemented and delivered an important education programme for carers, worked with new community partners to provide carers with local opportunities and secured a new £100k contract from the local authority.

Importantly, we successfully completed negotiations for a new ten-year premises lease, commenced work on building a new financial system, achieved our best ever Food Hygiene rating and secured the best outcome possible following an extensive Health and Safety Audit.

Towards the end of 2023 our charity was shortlisted for a Best of Greenwich Business Award for our outstanding contribution to the local community.

As we close the year, our charity is thriving and in good place – we have a dedicated and committed trustee, staff and volunteer team, we are financially resilient, well-regarded, well-

THE GREENWICH CARERS CENTRE

REPORT OF THE DIRECTORS AND TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2024

placed and central to the borough's voluntary sector. We also continue to influence at borough, regional and national level via our work with the Royal Borough of Greenwich and Carers Trust, and we became part of the Anti-Poverty Coalition – a national lobbying movement to end poverty amongst unpaid carers.

FINANCIAL REVIEW

General

The grants to finance the Charity's activities are agreed in advance for the 12 months to 31 March each year. The surplus for the year was £14,810 (2023 – deficit £46,767), comprising an operating surplus of £46,401 (2023 – deficit £15,177) and a capital deficit of £31,591 (2023 – £31,590).

Core funding

The Charity receives its core funding from the Royal Borough of Greenwich.

Significant events

The most significant events in the financial year have been the significant increase in support from Royal Borough of Greenwich and other grant-providers.

Investment policy

Under the memorandum and articles of association, the Charity has the power to make any investment which it sees fit. The Trustees have considered that the most appropriate investments would be bank deposit accounts.

Reserves Policy

It is the policy of The Greenwich Carers Centre to hold in a designated reserve a sum that would enable the charity to meet its liabilities if it had to close down. The trustees have considered that the most appropriate level of the designated reserve should be £100,000. This amount is reviewed by the trustees on an annual basis. The risk covered by this reserve has been identified as loss, or material reduction, of core funding from the Royal Borough of Greenwich.

The trustees review the financial status of the charity and identify any risk to that status on a quarterly basis.

FUTURE PLANS

This coming year is all about preparing the charity for recommissioning. We will also secure the implementation of a new ten-year lease, complete our work in building a new financial system, and recruit a new Treasurer.

We will commence an entirely new aspect of work by engaging employers across the borough to promote more supportive, quality-standard working environments for employed carers.

We will work to secure the Trusted Charity Accreditation for the second time, and work to secure the Carers Trust Quality Standard, 'Excellence for Carers', for the first time.

We will launch a new befriending scheme for older and bereaved carers and work towards securing continuation, or replacement funding, for our wellbeing support services. We will continue to grow our volunteer team and extend our work within local communities, including the establishment of a blueprint for reaching hidden carers within diverse communities.

Our biggest mission by far will be to retain our statutory Core Service funding which is due to go out to competitive tender at the fulfilment of our existing contract. We will undertake due diligence assessments in relation to all funded contracts, and, as we move into the new calendar year, undertake a review of management and staffing structures to ensure the charity remains responsive to need, entrepreneurial in approach, and fit for purpose.

THE GREENWICH CARERS CENTRE

REPORT OF THE DIRECTORS AND TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2024

STATEMENT OF DIRECTORS' & TRUSTEES' RESPONSIBILITIES

Company and charity Law requires the directors and trustees to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit for the company for that year. In preparing those financial statements, the directors are required to:

- a) select accounting policies and apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- d) prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business.

The directors and trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

As far as the directors and trustees are aware at the time the report is approved

- there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- each director/trustee has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

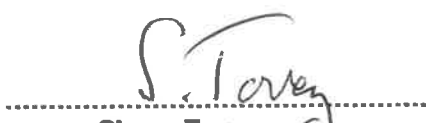
AUDITORS

The Auditors, Goldwins, have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the Annual General Meeting.

This report has been prepared in accordance with the small company regime of section 419(2) of the Companies Act 2006.

Approved by the Board on 29th October 2024 and signed on its behalf:


.....
Dr Tina Challacombe


.....
Simon Tovey

THE GREENWICH CARERS CENTRE

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE GREENWICH CARERS CENTRE

FOR THE YEAR ENDED 31 MARCH 2024

Opinion

We have audited the financial statements of The Greenwich Carers Centre (the 'Charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2024 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

THE GREENWICH CARERS CENTRE

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE GREENWICH CARERS CENTRE

FOR THE YEAR ENDED 31 MARCH 2024

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations.

We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We inspected the minutes of meetings of those charged with governance.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.

THE GREENWICH CARERS CENTRE

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE GREENWICH CARERS CENTRE

FOR THE YEAR ENDED 31 MARCH 2024

- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities]. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Anthony Epton
Anthony Epton (Senior Statutory Auditor)
for and on behalf of
Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

6 November 2024

THE GREENWICH CARERS CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
(incorporating an income and expenditure account)
FOR THE YEAR ENDED 31 MARCH 2024

				2024	2023
		Unrestricted	Restricted	Total	Total
	Note	funds	funds	funds	funds
		£	£	£	£
Income from:					
Donations and legacies	3	10,577	-	10,577	5,444
Charitable activities	4	645,024	13,087	658,111	490,257
Other trading activities	5	31,574	-	31,574	40,942
Total income		687,175	13,087	700,262	536,643
Expenditure on:					
Charitable activities		640,774	44,678	685,452	583,410
Total expenditure	6	640,774	44,678	685,452	583,410
Net income / (expenditure) before transfers		46,401	(31,591)	14,810	(46,767)
Transfers between funds		-	-	-	-
Net income / (expenditure) for the year	7	46,401	(31,591)	14,810	(46,767)
Reconciliation of funds:	15				
Total funds brought forward		101,437	31,591	133,028	179,795
Total funds carried forward		147,838	-	147,838	133,028

All of the above results are derived from continuing activities.
There were no other recognised gains or losses other than those stated above.
The attached notes form part of these financial statements.

THE GREENWICH CARERS CENTRE
BALANCE SHEET
AS AT 31 MARCH 2024

		2024	2024	2023	2023
	Note	£	£	£	£
Fixed assets:					
Tangible assets	10		<u>1,422</u>		<u>33,427</u>
			1,422		33,427
Current assets:					
Debtors	11	32,619		34,557	
Cash at bank and in hand		<u>204,584</u>		<u>110,236</u>	
		237,203		144,793	
Liabilities:					
Creditors: amounts falling due within one year	12	<u>(90,787)</u>		<u>(45,192)</u>	
Net current assets			<u>146,416</u>		<u>99,601</u>
Total net assets			<u><u>147,838</u></u>		<u><u>133,028</u></u>
Funds	15				
Restricted funds			-		31,591
Unrestricted funds:					
Designated funds		100,000		75,000	
General funds		<u>47,838</u>		<u>26,437</u>	
Total unrestricted funds			<u>147,838</u>		<u>101,437</u>
Total funds			<u><u>147,838</u></u>		<u><u>133,028</u></u>

Approved by the trustees on ...
and signed on their behalf by:

Tina Challacombe
Dr Tina Challacombe

S. Tovey
Simon Tovey

Company registration number: 02823279

The attached notes form part of the financial statements.

THE GREENWICH CARERS CENTRE
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024 £	2024 £	2023 £	2023 £
Cash flows from operating activities:					
Net cash provided by / (used in) operating activities	16		94,702		(55,448)
Cash flows from investing activities:					
Sale/ (purchase) of fixed assets		(354)		-	
Cash provided by / (used in) investing activities			(354)		-
Change in cash and cash equivalents in the year			94,348		(55,448)
Cash and cash equivalents at the beginning of the year			110,236		165,684
Change in cash and cash equivalents due to exchange rate movements			-		-
Cash and cash equivalents at the end of the year	17		204,584		110,236

1 Accounting policies

a) 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) and the Companies Act 2006.

The charitable company 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 or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charitable company'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.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

1 Accounting policies (continued)

g) 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. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services and other activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts artistic programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 6.

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

j) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Leasehold improvements	equally over the remaining term of the lease
Fixtures and fittings	25% reducing balance
Computer equipment	50% reducing balance

k) 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.

l) 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 three months or less from the date of acquisition or opening of the deposit or similar account.

m) 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.

n) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at 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.

o) Pensions

The Charity operates a Defined Contributions pension scheme.

THE GREENWICH CARERS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2 Detailed comparatives for the statement of financial activities

	2023 Unrestricted £	2023 Restricted £	2023 Total £
Income from:			
Donations and legacies	5,444	-	5,444
Charitable activities	463,647	26,610	490,257
Other trading activities	40,942	-	40,942
Total income	510,033	26,610	536,643
Expenditure on:			
Charitable activities	525,210	58,200	583,410
Total expenditure	525,210	58,200	583,410
Net income / expenditure before transfers	(15,177)	(31,590)	(46,767)
Transfers between funds	-	-	-
Net income / expenditure	(15,177)	(31,590)	(46,767)
Reconciliation of funds:			
Total funds brought forward	116,614	63,181	179,795
Total funds carried forward	101,437	31,591	133,028

3 Income from donations and legacies

	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Donations and legacies	10,577	-	10,577	5,444
	<u>10,577</u>	<u>-</u>	<u>10,577</u>	<u>5,444</u>

4 Income from charitable activities

	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Royal Borough of Greenwich	497,000	-	497,000	377,900
Carers Trust	-	2,487	2,487	6,610
National Lottery	81,874	-	81,874	24,647
Primary care networks	-	-	-	20,000
The Henry Smith Charity	41,150	-	41,150	41,100
Garfield Weston Foundation	25,000	-	25,000	20,000
Masonic Charitable	-	10,600	10,600	-
Total income from charitable activities	645,024	13,087	658,111	490,257

5 Income from other trading activities

	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Stables income	7,341	-	7,341	20,861
Bistro income	24,233	-	24,233	20,081
	<u>31,574</u>	<u>-</u>	<u>31,574</u>	<u>40,942</u>

THE GREENWICH CARERS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

6 Analysis of expenditure

	Basis of allocation	Charitable activities £	Support costs £	2024 Total £	2023 Total £
Staff Costs	Direct	411,514	-	411,514	333,868
Other charitable activities	Direct	38,526	-	38,526	27,688
Travel	Direct	3,174	-	3,174	1,500
Sundry expenses	Direct	6,719	-	6,719	15,716
Bistro expenses	Direct	19,064	-	19,064	12,132
Premises	Usage	-	105,230	105,230	89,321
Staff training & recruitment	Usage	-	1,658	1,658	2,228
General office	Usage	-	38,903	38,903	33,469
Legal & professional	Usage	-	11,349	11,349	18,492
Audit & accountancy	Usage	-	14,828	14,828	14,613
Depreciation	Usage	-	32,359	32,359	32,552
Bank charges	Usage	-	2,128	2,128	1,831
Loss on disposal of fixed assets	Direct	-	-	-	-
		478,997	206,455	685,452	583,410
Support costs allocation		206,455	(206,455)	-	
Total expenditure 2024		685,452	-	685,452	
Total expenditure 2023		583,410	-	-	583,410

Of the total expenditure, £640,774 (2023: £525,210) was unrestricted and £44,678 (2023: £58,200) was restricted.

Support costs are allocated based on the projected time spent by the employees on various charitable activities.

THE GREENWICH CARERS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

7 Net income / (expenditure) for the year

	2024	2023
	£	£
This is stated after charging / (crediting):		
Operating lease rentals:		
Property	50,275	49,253
Depreciation	32,359	32,552
Auditor's remuneration	3,333	3,750

8 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:	2024	2023
	£	£
Salaries and wages	370,265	300,561
Social security costs	28,249	22,673
Employer's contribution to defined contribution pension schemes	13,000	10,634
	<u>411,514</u>	<u>333,868</u>

No employee received employee benefits (excluding employer pension) exceeding £60,000 during the year (2023: No employee).

The total employee benefits including pension contributions and employer's national insurance of the key management personnel were £148,700 (2023: £158,942).

None of the trustees received any remuneration or reimbursement for any expenses during the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

There were 16 full and part-time employees during the year (2023: 13).

9 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10 Tangible fixed assets

	Leasehold Improvement £	Fixtures and fittings £	Computer Equipment £	Total £
Cost				
At the start of the year	311,475	28,470	37,153	377,098
Additions in year	-	-	354	354
At the end of the year	<u>311,475</u>	<u>28,470</u>	<u>37,507</u>	<u>377,452</u>
Depreciation				
At the start of the year	279,884	27,160	36,627	343,671
Charge for the year	31,591	328	440	32,359
At the end of the year	<u>311,475</u>	<u>27,488</u>	<u>37,067</u>	<u>376,030</u>
Net book value				
At the end of the year	<u>-</u>	<u>982</u>	<u>440</u>	<u>1,422</u>
At the start of the year	<u>31,591</u>	<u>1,310</u>	<u>526</u>	<u>33,427</u>

All of the above assets are used for charitable purposes.

THE GREENWICH CARERS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

11 Debtors

	2024	2023
	£	£
Prepayments and other debtors	32,314	32,314
VAT Receivable	305	2,243
	<u>32,619</u>	<u>34,557</u>

12 Creditors: amounts falling due within one year

	2024	2023
	£	£
Taxation and social security	8,283	6,760
Accruals	38,545	19,376
Deferred income	43,959	19,056
	<u>90,787</u>	<u>45,192</u>

Deferred income

	2024	2023
	£	£
Balance at the beginning of the year	19,056	89,160
Amount released to income in the year	(19,056)	(89,160)
Amount deferred in the year	43,959	19,056
Balance at the end of the year	<u>43,959</u>	<u>19,056</u>

13 Pension scheme

The Charity operates a Defined Contributions pension scheme.

14 Analysis of net assets between funds

	Unrestricted	Designated	Restricted	Total funds
	£	£	£	£
Tangible fixed assets	1,422	-	-	1,422
Net current assets	46,416	100,000	-	146,416
Net assets at the end of the year	<u>47,838</u>	<u>100,000</u>	<u>-</u>	<u>147,838</u>

Analysis of net assets between funds 2023

	Unrestricted	Designated	Restricted	Total funds
	£	£	£	£
Tangible fixed assets	1,836	-	31,591	33,427
Net current assets	24,601	75,000	-	99,601
Net assets at the end of the year	<u>26,437</u>	<u>75,000</u>	<u>31,591</u>	<u>133,028</u>

THE GREENWICH CARERS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

15 Movements in funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 Mar 2024 £
Restricted funds:					
Stables fund	31,591	-	(31,591)	-	-
Grants	-	13,087	(13,087)	-	-
Total restricted funds	31,591	13,087	(44,678)	-	-
Unrestricted funds:					
Designated funds	75,000	-	-	25,000	100,000
General funds	26,437	687,175	(640,774)	(25,000)	47,838
Total unrestricted funds	101,437	687,175	(640,774)	-	147,838
Total funds	133,028	700,262	(685,452)	-	147,838

Movements in funds 2023

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 Mar 2023 £
Restricted funds:					
Stables fund	63,181	-	(31,590)	-	31,591
Grants	-	26,610	(26,610)	-	-
Total restricted funds	63,181	31,591	(58,200)	-	31,591
Unrestricted funds:					
Designated funds	75,000	-	-	-	75,000
General funds	41,614	510,033	(525,210)	-	26,437
Total unrestricted funds	116,614	510,033	(525,210)	-	101,437
Total funds	179,795	541,624	(583,410)	-	133,028

16 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2024 £	2023 £
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	14,810	(46,767)
Depreciation	32,359	32,552
Disposal of fixed assets	-	-
(Increase)/ decrease in debtors	1,938	(7,456)
Increase/ (decrease) in creditors	45,595	(33,777)
Net cash provided by / (used in) operating activities	94,702	(55,448)

THE GREENWICH CARERS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

17 Analysis of cash and cash equivalents

	At 1 April 2023 £	Cash flows £	Other changes £	At 31 March 2024 £
Cash at bank and in hand	110,236	94,348	-	204,584
Total cash and cash equivalents	110,236	94,348	-	204,584
 Total cash and cash equivalents 2023	 165,684	 (55,448)	 -	 110,236

18 Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Property 2024 £	2023 £
Less than 1 year	50,275	49,253
1 - 5 years	-	-
	50,275	49,253

19 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

20 Related party transactions

There were no related party transactions during the year (2023: none).

THE GREENWICH CARERS CENTRE

England & Wales - Charity number 1033718

Accounts

THE GREENWICH CARERS CENTRE
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023

Registered Company Number: 02823279

Registered Charity Number: 1033718

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THE GREENWICH CARERS CENTRE
REPORT OF THE DIRECTORS AND TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

Directors and Trustees	Dr Tina Challacombe (Chair) Ms Jasmine Banghard Mr Mark Foulds Mr Abhishek Khare Mr Nicholas Rainey (appointed 14 June 2023) Ms Folashade Saint James Mr Simon Tovey Mr Noel A Q Williams
Secretary	Mr Simon Tovey
Chief Executive	Mr Stuart Tattersall
Company Registered Number	02823279
Registered Charity Number	1033718
Registered Office	The Stables 76 Hornfair Road Charlton London SE7 7BD
Bankers	National Westminster Bank plc
Auditors	Goldwins Limited 75 Maygrove Road London NW6 2EG

THE GREENWICH CARERS CENTRE

REPORT OF THE DIRECTORS AND TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2023

The Board submits its annual report and accounts for the year ended 31st March 2022. The Board has adopted the provisions of the Statement of Recommended Practice: Accounting and Reporting by Charities effective 1 January 2019 (Charities SORP FRS 102) in preparing the annual report and accounts for the charity.

CHAIR'S REPORT

We started the year of 2022/23 with the dreadful news that our CEO had to stop work immediately because of a diagnosis of a severe critical illness. All our staff and volunteers came together magnificently to support him, and our newly-appointed Operations Manager, with the support of the Board, agreed to step up as acting CEO, a role in which he continued until our CEO was back to full fitness in January 2023. We will be forever grateful to him for performing this role in a very efficient and professional manner. He has now left us for pastures new.

During the year several excellent new staff joined the Carers Centre and the whole team is working very well together to provide all the services and support for Greenwich Carers with a fully open building now the Covid-19 pandemic is behind us.

With the help of our fundraising consultants Troika we have been successful in our applications for a number of grants, in particular a substantial one from the National Lottery Community Fund over 3 years for the Greenwich Carers Centre Volunteer Peer Pathway and one from the Masonic Charities Foundation for Dementia Support.

We were very involved in the launch of the Royal Borough of Greenwich Carers Strategy and continue to work very closely with them and with many local community groups.

Our lease expires in 2024 and we are currently negotiating with our landlords, The Royal Greenwich Heritage Trust, for a new lease.

At our AGM we will say farewell to our Treasurer, Simon Tovey, who over the past nearly 10 years has done a magnificent job for the Carers Centre, particularly during some very difficult and challenging times. His calm professionalism and common-sense approach have been very valued by us all and we will miss him greatly.

I would like to thank all the staff and volunteers at the Greenwich Carers Centre as well as the Board for all their energy, hard work, and commitment to our charity. A big thank you also to our carers and cared-for, as well as to the Royal Borough of Greenwich for all their support.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The company was incorporated on 1st June 1993, and is governed by its memorandum and articles of association. The charity is a company limited by guarantee, and has no share capital. The liability of each member in the event of winding-up is limited to £1. The charity is run by the Board of Trustees, which meets regularly throughout the year and is able to call extraordinary meetings when relevant.

Recruitment

The directors of the company are also charity trustees for the purposes of charity law. The Board has the power to appoint additional Trustees, as it considers fit.

Trustee Induction and Training

Most trustees are already familiar with the practical work of the charity when they are appointed. There is also an induction package for the trustees and training is provided as required.

Risk Management

The trustees have identified major risks which might affect the charity; they review these risks on a regular basis to ensure that appropriate mitigation is taking place. The principal risks, and a summary of the procedures adopted to deal with them, are as follows:

- loss of grant income (good delivery of outcomes for existing grants; good communication with grant providers; monitoring of the care sector to identify and develop new services)
- reliance on key personnel (appraisals of key staff; maintaining up-to-date succession plans; good training of potential managers)
- inability to meet liabilities as they fall due (maintenance of healthy reserves; quarterly monitoring of income and expenditure and cash flows).

Key Management Remuneration

The remuneration of the Chief Executive and the managers are set by the trustees, and take into account:-

- the size and complexity of the charity
- 'market' salary rates, per several market surveys
- the performance of the individuals

Organisational Structure

The trustees approve the overall strategy of the organisation and delegate the operational management, development and administration to the Chief Executive. The CEO is responsible for the day to day running of the organisation, in line with the agreed strategy, and makes recommendations to the Board of Trustees. The management team supports the CEO in running the organisation, and is specifically responsible for ensuring that the organisation delivers a high quality of service for carers.

OBJECTIVES AND ACTIVITIES

The Company is established for the relief of older and less able people by providing a range of support, inclusion and development services to them and primarily to those responsible for their care.

Main activities undertaken for the public benefit

The trustees have considered the Charity Commission's general guidance on public benefit when reviewing the aims, objectives and planned activities of the charity.

ACHIEVEMENTS AND PERFORMANCE

The past year has been a time of transition for the charity. Our Chief Executive was absent from post for the first three quarters of the year due to a severe unexpected illness. During this period, the charity was managed by the Head of Services (who stepped up to role of Interim CEO), our Chair of Trustees and our Treasurer. A new senior team was put in place through internal promotion and external recruitment, and staff and volunteer teams continued to provide consistently excellent support.

Like many voluntary sector organisations, the year was also about recovering from two years of Covid-related shutdowns. Much of the business model that had returned the charity to financial health was, due to Covid, so far in the past it was operationally redundant. In addition, changes to the staff team during the Covid years, coupled with the absence of the CEO, meant that operational knowledge relating primarily to income generation had been lost. To a large extent, the charity required a re-boot in terms of income generation and non-statutory service provision.

Across the year, in the run up to the recommissioning of our primary statutory support contract, we slowly built momentum in providing social connectivity, learning and development and peer-supported hobby and interest groups.

Significantly, lobbying across the previous four years about the shortcomings of the existing funding structure bore fruit. The local authority proposed a new funding model that moved focus

THE GREENWICH CARERS CENTRE

REPORT OF THE DIRECTORS AND TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2023

from funding support provided within the centre, to funding the centre itself. The local authority proposed that the new core funding model be mainstreamed alongside the issue of a new two-year contract, commencing April 2023. The new contract represented an increase in statutory funding. We created new funding models and designed a major new service that secured an additional £100k of new statutory business – ‘Who Cares in the Workplace’ supports working carers and is based upon a concept devised by the Interim CEO. The service will launch in 2023/24.

Our charity ended the year strongly; we have realised our ambition to address the funding structure, reduced the future competitive tendering risk, increased our staffing to provide new specialisms, secured significant new business and extended how we provide support in the borough – importantly, laying the groundwork for greater balance between centre-based and community-based carers support.

FINANCIAL REVIEW

General

The grants to finance the Charity’s activities are agreed in advance for the 12 months to 31 March each year. The deficit for the year was £46,767 (2022 – £41,854), comprising an operating deficit of £15,177 (2022 – £10,039) and a capital deficit of £31,590 (2022 - £31,815).

Core funding

The Charity receives its core funding from the Royal Borough of Greenwich.

Significant events

The most significant events in the financial year have been the recovery of the centre from COVID-19 and the renewal of support from Royal Borough of Greenwich and other grant-providers.

Investment policy

Under the memorandum and articles of association, the Charity has the power to make any investment which it sees fit. The Trustees have considered that the most appropriate investments would be bank deposit accounts.

Reserves Policy

It is the policy of The Greenwich Carers Centre to hold in a designated reserve a sum that would enable the charity to meet its liabilities if it had to close down. The trustees have considered that the most appropriate level of the designated reserve should be £75,000. This amount is reviewed by the trustees on an annual basis. The risk covered by this reserve has been identified as loss, or material reduction, of core funding from the Royal Borough of Greenwich

The trustees review the financial status of the charity and identify any risk to that status on a quarterly basis.

FUTURE PLANS

This next year is all about bedding in new services, extending how we provide support and being more creative in meeting the growing needs of our service users and customers. Much focus will be given to setting up and delivering an entirely new service that supports working carers. Our project design secured £100,000 of new statutory funding which will become live at some point across the year.

We will also realise our intention to extend the work of the charity by providing specialist support in areas such as Dementia, Mental Health and Chronic Conditions. All of our intentions and ambitions are subject to funding, and we will continue to work with our fundraising partners to realise our objectives. In response to a successful grant application to The Masonic Charitable Fund, we will begin the move towards providing specialist support by focussing on dementia

THE GREENWICH CARERS CENTRE

REPORT OF THE DIRECTORS AND TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2023

carers. We will also begin to address the acute shortage of respite services in the borough by embarking upon a continuous fundraising campaign to fund respite breaks for carers. To assist this, we will, for the first time, allocate voluntary resources towards securing corporate sponsorship and donations.

With the assistance of statutory, voluntary and community grants, we will extend our reach into borough communities through the engagement of a dedicated outreach post focused on the identification of hidden and unsupported carers.

We will continue our commitment to providing a Carers Centre from our existing premises by negotiating a new lease to start in June 2024.

STATEMENT OF DIRECTORS' & TRUSTEES' RESPONSIBILITIES

Company and charity Law requires the directors and trustees to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit for the company for that year. In preparing those financial statements, the directors are required to:

- a) select accounting policies and apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- d) prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business.

The directors and trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

As far as the directors and trustees are aware at the time the report is approved

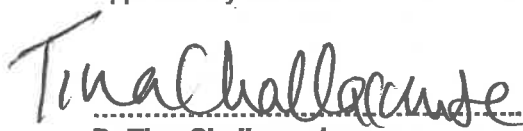
- There is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- each director/trustee has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

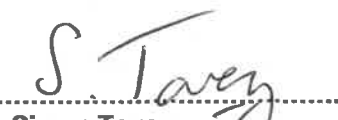
AUDITORS

The Auditors, Goldwins, have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the Annual General Meeting.

This report has been prepared in accordance with the small company regime of section 419(2) of the Companies Act 2006.

Approved by the Board on 1st November 2023 and signed on its behalf:


Dr Tina Challacombe


Simon Tovey

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE GREENWICH CARERS CENTRE

FOR THE YEAR ENDED 31 MARCH 2023

Opinion

We have audited the financial statements of The Greenwich Carers Centre (the 'Charity') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE GREENWICH CARERS CENTRE

FOR THE YEAR ENDED 31 MARCH 2023

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations.

We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We inspected the minutes of meetings of those charged with governance.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE GREENWICH CARERS CENTRE

FOR THE YEAR ENDED 31 MARCH 2023

- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities]. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Anthony Epton (Senior Statutory Auditor)
for and on behalf of
Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

7 November 2023

THE GREENWICH CARERS CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
(incorporating an income and expenditure account)
FOR THE YEAR ENDED 31 MARCH 2023

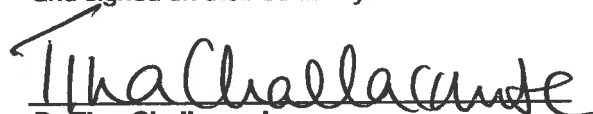
	Note	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Income from:					
Donations and legacies	3	5,444	-	5,444	2,480
Charitable activities	4	463,647	26,610	490,257	454,514
Other trading activities	5	40,942	-	40,942	17,115
Total income		510,033	26,610	536,643	474,109
Expenditure on:					
Charitable activities		525,210	58,200	583,410	515,963
Total expenditure	6	525,210	58,200	583,410	515,963
Net income / (expenditure) before transfers		(15,177)	(31,590)	(46,767)	(41,854)
Transfers between funds		-	-	-	-
Net income / (expenditure) for the year	7	(15,177)	(31,590)	(46,767)	(41,854)
Reconciliation of funds:					
Total funds brought forward		116,614	63,181	179,795	221,649
Total funds carried forward		101,437	31,591	133,028	179,795

All of the above results are derived from continuing activities.
There were no other recognised gains or losses other than those stated above.
The attached notes form part of these financial statements.

**THE GREENWICH CARERS CENTRE
BALANCE SHEET
AS AT 31 MARCH 2023**

	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets:					
Tangible assets	10		<u>33,427</u>		<u>65,979</u>
			<u>33,427</u>		<u>65,979</u>
Current assets:					
Debtors	11	34,557		27,101	
Cash at bank and in hand		<u>110,236</u>		<u>165,684</u>	
		<u>144,793</u>		<u>192,785</u>	
Liabilities:					
Creditors: amounts falling due within one year	12	<u>(45,192)</u>		<u>(78,969)</u>	
Net current assets			<u>99,601</u>		<u>113,816</u>
Total net assets			<u>133,028</u>		<u>179,795</u>
Funds	15				
Restricted funds			31,591		63,181
Unrestricted funds:					
Designated funds		75,000		75,000	
General funds		<u>26,437</u>		<u>41,614</u>	
Total unrestricted funds			<u>101,437</u>		<u>116,614</u>
Total funds			<u>133,028</u>		<u>179,795</u>

Approved by the trustees on 1st November 2023
and signed on their behalf by:


Dr Tina Challacombe


Simon Tovey

Company registration number: 02823279

The attached notes form part of the financial statements.

THE GREENWICH CARERS CENTRE
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2023 £	2022 £	2022 £
Cash flows from operating activities:					
Net cash provided by / (used in) operating activities	16		(55,448)		44,242
Cash flows from investing activities:					
Sale/ (purchase) of fixed assets		-		-	
Cash provided by / (used in) investing activities			-		-
Change in cash and cash equivalents in the year			(55,448)		44,242
Cash and cash equivalents at the beginning of the year			165,684		121,442
Change in cash and cash equivalents due to exchange rate movements			-		-
Cash and cash equivalents at the end of the year	17		110,236		165,684

1 Accounting policies

a) 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) and the Companies Act 2006.

The charitable company 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 or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charitable company'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.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

1 Accounting policies (continued)

g) 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. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services and other activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts artistic programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 6.

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

j) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Leasehold improvements	equally over the remaining term of the lease
Fixtures and fittings	25% reducing balance
Computer equipment	50% reducing balance

k) 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.

l) 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 three months or less from the date of acquisition or opening of the deposit or similar account.

m) 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.

n) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at 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.

o) Pensions

The Charity operates a Defined Contributions pension scheme.

THE GREENWICH CARERS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2 Detailed comparatives for the statement of financial activities

	2022 Unrestricted £	2022 Restricted £	2022 Total £
Income from:			
Donations	2,480	-	2,480
Charitable activities	419,146	35,368	454,514
Other trading activities	17,115	-	17,115
Total income	438,741	35,368	474,109
Expenditure on:			
Charitable activities	448,780	67,183	515,963
Total expenditure	448,780	67,183	515,963
Net income / expenditure before transfers	(10,039)	(31,815)	(41,854)
Transfers between funds	-	-	-
Net income / expenditure	(10,039)	(31,815)	(41,854)
Reconciliation of funds:			
Total funds brought forward	126,653	94,996	221,649
Total funds carried forward	116,614	63,181	179,795

3 Income from donations and legacies

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Donations	5,444	-	5,444	2,480
	<u>5,444</u>	<u>-</u>	<u>5,444</u>	<u>2,480</u>

**THE GREENWICH CARERS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

4 Income from charitable activities

	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
Royal Borough of Greenwich	377,900	-	377,900	406,900
Carers Trust	-	6,610	6,610	10,368
National Lottery	24,647	-	24,647	-
Triangle Trust	-	-	-	5,000
Primary care networks	-	20,000	20,000	20,000
The Henry Smith Charity	41,100	-	41,100	12,867
Garfield Weston Foundation	20,000	-	20,000	-
Other grants	-	-	-	(621)
Total income from charitable activities	463,647	26,610	490,257	454,514

5 Income from other trading activities

	Unrestricted	Restricted	2023 Total	2022 Total
	£	£	£	£
Stables income	20,861	-	20,861	3,988
Bistro income	20,081	-	20,081	13,127
	40,942	-	40,942	17,115

**THE GREENWICH CARERS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

6 Analysis of expenditure

	Basis of allocation	Charitable activities £	Support costs £	2023 Total £	2022 Total £
Staff Costs	Direct	333,868	-	333,868	270,157
Other charitable activities	Direct	27,688	-	27,688	45,499
Travel	Direct	1,500	-	1,500	82
Sundry expenses	Direct	15,716	-	15,716	18,561
Bistro expenses	Direct	12,132	-	12,132	11,453
Premises	Usage	-	89,321	89,321	82,435
Staff training & recruitment	Usage	-	2,228	2,228	3,046
General office	Usage	-	33,469	33,469	33,276
Legal & professional	Usage	-	18,492	18,492	9,239
Audit & accountancy	Usage	-	14,613	14,613	7,135
Depreciation	Usage	-	32,552	32,552	33,223
Bank charges	Usage	-	1,831	1,831	1,857
Loss on disposal of fixed assets	Direct	-	-	-	-
		390,904	192,506	583,410	515,963
Support costs allocation		192,506	(192,506)	-	
Total expenditure 2023		583,410	-	583,410	
Total expenditure 2022		515,963	-	-	515,963

Of the total expenditure, £525,210 (2022: £448,780) was unrestricted and £58,200 (2022: £67,183) was restricted.

Support costs are allocated based on the projected time spent by the employees on various charitable activities.

THE GREENWICH CARERS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

7 Net income / (expenditure) for the year

	2023	2022
	£	£
This is stated after charging / (crediting):		
Operating lease rentals:		
Property	49,253	49,254
Depreciation	32,552	33,223
Auditor's remuneration:		
Audit fees net	3,750	3,750

8 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:	2023	2022
	£	£
Salaries and wages	300,561	247,197
Social security costs	22,673	16,997
Employer's contribution to defined contribution pension schemes	10,634	5,963
	<u>333,868</u>	<u>270,157</u>

No employee received employee benefits (excluding employer pension) exceeding £60,000 during the year (2022: No employee).

The total employee benefits including pension contributions and employer's national insurance of the key management personnel were £158,942 (2022: £128,913).

None of the trustees received any remuneration and reimbursement for any expenses during the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

There were 13 full and part-time employees during the year (2022: 12).

9 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10 Tangible fixed assets

	Leasehold Improvement	Fixtures and fittings	Computer Equipment	Total
	£	£	£	£
Cost				
At the start of the year	311,475	28,470	37,153	377,098
Additions in year	-	-	-	-
At the end of the year	<u>311,475</u>	<u>28,470</u>	<u>37,153</u>	<u>377,098</u>
Depreciation				
At the start of the year	248,294	26,723	36,102	311,119
Charge for the year	31,590	437	525	32,552
At the end of the year	<u>279,884</u>	<u>27,160</u>	<u>36,627</u>	<u>343,671</u>
Net book value				
At the end of the year	<u>31,591</u>	<u>1,310</u>	<u>526</u>	<u>33,427</u>
At the start of the year	<u>63,181</u>	<u>1,747</u>	<u>1,051</u>	<u>65,979</u>

All of the above assets are used for charitable purposes.

THE GREENWICH CARERS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

11 Debtors

	2023	2022
	£	£
Prepayments and other debtors	32,314	22,876
VAT	2,243	4,225
	34,557	27,101

12 Creditors: amounts falling due within one year

	2023	2022
	£	£
Taxation and social security	6,760	6,275
Accruals	19,376	7,861
Deferred income	19,056	64,833
	45,192	78,969

Deferred income

	2023	2022
	£	£
Balance at the beginning of the year	64,833	89,160
Amount released to income in the year	(64,833)	(89,160)
Amount deferred in the year	19,056	64,833
Balance at the end of the year	19,056	64,833

13 Pension scheme

The Charity operates a Defined Contributions pension scheme.

14 Analysis of net assets between funds

	Unrestricted	Designated	Restricted	Total funds
	£	£	£	£
Tangible fixed assets	1,836	-	31,591	33,427
Net current assets	24,601	75,000	-	99,601
Net assets at the end of the year	26,437	75,000	31,591	133,028

Analysis of net assets between funds 2022

	Unrestricted	Designated	Restricted	Total funds
	£	£	£	£
Tangible fixed assets	2,798	-	63,181	65,979
Net current assets	38,816	75,000	-	113,816
Net assets at the end of the year	41,614	75,000	63,181	179,795

THE GREENWICH CARERS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

15 Movements in funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 Mar 2023 £
Restricted funds:					
Stables fund	63,181	-	(31,590)	-	31,591
Grants	-	26,610	(26,610)	-	-
Total restricted funds	63,181	26,610	(58,200)	-	31,591
Unrestricted funds:					
Designated funds	75,000	-	-	-	75,000
General funds	41,614	510,033	(525,210)	-	26,437
Total unrestricted funds	116,614	510,033	(525,210)	-	101,437
Total funds	179,795	536,643	(583,410)	-	133,028

Movements in funds 2022

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 Mar 2022 £
Restricted funds:					
Stables fund	94,996	-	(31,815)	-	63,181
Grants	-	35,368	(35,368)	-	-
Total restricted funds	94,996	31,591	(67,183)	-	63,181
Unrestricted funds:					
Designated funds	65,000	-	-	10,000	75,000
General funds	61,653	438,741	(448,780)	(10,000)	41,614
Total unrestricted funds	126,653	438,741	(448,780)	-	116,614
Total funds	221,649	470,332	(515,963)	-	179,795

16 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2023 £	2022 £
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	(46,767)	(41,854)
Depreciation	32,552	33,223
Disposal of fixed assets		-
(Increase)/ decrease in debtors	(7,456)	(3,445)
Increase/ (decrease) in creditors	(33,777)	56,318
Net cash provided by / (used in) operating activities	(55,448)	44,242

**THE GREENWICH CARERS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

17 Analysis of cash and cash equivalents

	At 1 April 2022 £	Cash flows £	Other changes £	At 31 March 2023 £
Cash at bank and in hand	165,684	(55,448)	-	110,236
Total cash and cash equivalents	165,684	(55,448)	-	110,236
 Total cash and cash equivalents 2022	 121,442	 44,242	 -	 165,684

18 Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Property 2023 £	2022 £
Less than 1 year	49,253	49,253
1 - 5 years	-	49,253
	49,253	98,506

19 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

20 Related party transactions

There were no related party transactions during the year (2022: none).

THE GREENWICH CARERS CENTRE

England & Wales - Charity number 1033718

Accounts

THE GREENWICH CARERS CENTRE
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022

Registered Company Number: 02823279

Registered Charity Number: 1033718

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THE GREENWICH CARERS CENTRE
REPORT OF THE DIRECTORS AND TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

Directors and Trustees	Dr Tina Challacombe (Chair) Ms Jasmine Banghard Mr Mark Foulds (appointed 23 February 2022) Mr Abhishek Khare Ms Folashade Saint James Mr Simon Tovey Mr Noel A Q Williams
Secretary	Mr Simon Tovey
Chief Executive	Mr Stuart Tattersall
Company Registered Number	02823279
Registered Charity Number	1033718
Registered Office	The Stables 76 Hornfair Road Charlton London SE7 7BD
Bankers	National Westminster Bank plc
Auditors	Goldwins Limited 75 Maygrove Road London NW6 2EG

THE GREENWICH CARERS CENTRE

REPORT OF THE DIRECTORS AND TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2022

The Board submits its annual report and accounts for the year ended 31st March 2022. The Board has adopted the provisions of the Statement of Recommended Practice: Accounting and Reporting by Charities effective 1 January 2019 (Charities SORP FRS 102) in preparing the annual report and accounts for the charity.

CHAIR'S REPORT

2021/22 was another challenging year for the charity in the continuing COVID-19 Pandemic. All our staff and volunteers rose magnificently to the task, not least our CEO Stuart Tattersall. The Carers support work was mainly online, but the Centre was open for business in the summer of 2021 and reopened again in February 2022.

In May 2021 the CEO presented a two-year strategy plan to the Board which was approved. There was a review of Board governance and structure, and our carers took part in several surveys of our work. We are now looking at a new strategy to encompass more joint working with other agencies.

There was a complete overhaul of building compliance. The local authority approved our landlord's application a change of use for the East Wing; a nursery school moved in for the summer term in 2021.

In June 2021 after a gruelling assessment process, the Greenwich Carers Centre was awarded NCVO Trusted Charity Status.

In July 2021, with the help of Troika, our fundraising consultants, we were awarded a grant of £123,000 from the Henry Smith Charity to go towards three years' salary and on costs of a Wellbeing Worker for a project providing support for unpaid adult carers in Royal Borough of Greenwich. We were among the 20% of successful applicants. This person has been recruited and is now in post and doing a great job.

In Autumn 2021 we lost two members of our senior management team, Mark Foulds and Kellie Pearce. Their hard work and commitment to the Carer's Centre over the years was acknowledged and they will be much missed. This gave us an opportunity to appoint a new operations manager, Richard Norman.

In March 2022 our CEO was diagnosed with cancer and had to take sick leave to receive radical treatment. The new operations manager Richard Norman, with the support of the Board, agreed to step up as acting CEO and lead the team for the next 6 months and he has done a magnificent job. At the time of writing, our CEO has been told his cancer is in remission and he returned to work part time in October 2022.

We have new challenges ahead with the publication of the Royal Borough of Greenwich Carers Strategy and we hope to work closely with them to find the best solutions for Greenwich Carers. I would like to thank all the staff and volunteers of the Greenwich Carers Centre, as well as the Board, for all their hard work and commitment to our charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The company was incorporated on 1st June 1993, and is governed by its memorandum and articles of association. The charity is a company limited by guarantee, and has no share capital. The liability of each member in the event of winding-up is limited to £1. The charity is run by the Board of Trustees, which meets regularly throughout the year and is able to call extraordinary meetings when relevant.

Recruitment

The directors of the company are also charity trustees for the purposes of charity law. The Board has the power to appoint additional Trustees, as it considers fit.

Trustee Induction and Training

Most Trustees are already familiar with the practical work of the charity when they are appointed. There is also an induction package for the Trustees and training is provided as required.

THE GREENWICH CARERS CENTRE

REPORT OF THE DIRECTORS AND TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2022

Risk Management

The Trustees have identified major risks which might affect the charity; they review these risks on a regular basis to ensure that appropriate mitigation is taking place. The principal risks, and a summary of the procedures adopted to deal with them, are as follows:

- loss of grant income (good delivery of outcomes for existing grants; good communication with grant providers; monitoring of the care sector to identify and develop new services)
- reliance on key personnel (appraisals of key staff; maintaining up-to-date succession plans; good training of potential managers)
- inability to meet liabilities as they fall due (maintenance of healthy reserves; quarterly monitoring of income and expenditure and cash flows)

Key Management Remuneration

The remuneration of the Chief Executive and the managers are set by the Trustees, and take into account:-

- the size and complexity of the charity
- 'market' salary rates, per several market surveys
- the performance of the individuals

Organisational Structure

The Trustees approve the overall strategy of the organisation and delegate the operational management, development and administration to the Chief Executive. The CEO is responsible for the day to day running of the organisation, in line with the agreed strategy, and makes recommendations to the Board of Trustees. The management team supports the CEO in running the organisation, and is specifically responsible for ensuring that the organisation delivers a high quality of service for carers.

OBJECTIVES AND ACTIVITIES

The Company is established for the relief of older and less able people by providing a range of support, inclusion and development services to them and primarily to those responsible for their care.

Main activities undertaken for the public benefit

The Trustees have considered the Charity Commission's general guidance on public benefit when reviewing the aims, objectives and planned activities of the charity.

ACHIEVEMENTS AND PERFORMANCE

The past year represents a period of change alongside significant operational success for the charity. A new statutory contract to provide emotional and practical support to carers was successfully negotiated with the Royal Borough of Greenwich. The new contract included a contract-value increase of 7% and provided the charity with confirmed funding to March 2023.

However, the ongoing effects of the pandemic continued to limit opportunities to generate income through trading and core activities. The impact of Covid on the number of people using the centre indicated that a return to a pre-pandemic 'enterprise' focused business model would not have been appropriate. To ensure the charity could control costs, respond to the changing needs of carers and navigate post-pandemic uncertainty, the charity scaled back on the number of events and activities it provided, implemented a new structure for centre-based activities and replaced a full-scale cafe service with a limited-menu 'coffee shop' style approach. In addition, the charity continued to focus on securing grant income as its primary source of new business - with notable success. By working with an external fundraising consultancy to develop projects in direct response to current funding opportunities, the charity secured two major three-year funding streams from The Henry Smith Foundation and The Community Lottery Fund. This successful work extended the range of services provided for carers, ensured a healthy cashflow and protected the charity's reserves.

The year also saw changes to the senior management team with the Deputy Chief Executive and Business Development Manager moving on to new opportunities after many years' service to the charity. After an appropriate period away from post, the previous Deputy Chief Executive

THE GREENWICH CARERS CENTRE

REPORT OF THE DIRECTORS AND TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2022

has now become a Trustee of the charity. Following successful recruitment processes, a new, highly competent Director of Operations and Carer Services Manager are now in post.

FINANCIAL REVIEW

General

The grants to finance the Charity's activities are agreed in advance for the 12 months to 31 March each year. The deficit for the year was £41,854 (2021 – surplus £78,672), comprising an operating deficit of £8,631 (2021 – surplus £113,142) and a capital deficit of £33,223 (2021 – £34,470).

Core funding

The Charity receives its core funding from the Royal Borough of Greenwich.

Significant events

The most significant events in the financial year have been the recovery of the centre from COVID-19 and the continued support received from Royal Borough of Greenwich and other grant-providers.

Investment policy

Under the memorandum and articles of association, the Charity has the power to make any investment which it sees fit. The Trustees have considered that the most appropriate investments would be bank deposit and higher saver accounts.

Reserves Policy

It is the policy of The Greenwich Carers Centre to hold in a designated reserve a sum that would enable the charity to meet its liabilities if it had to close down. The Trustees have considered that the most appropriate level of the designated reserve should be £75,000. This amount is reviewed by the Trustees on an annual basis. The risk covered by this reserve has been identified as loss, or material reduction, of core funding from the Royal Borough of Greenwich

The Trustees review the financial status of the charity and identify any risk to that status on a quarterly basis.

FUTURE PLANS

The coming year is an important time for the charity. Our core statutory contract is due to be recommissioned at the end of the financial year, the local authority are due to launch a new Carers Strategy for the borough and the COVID pandemic continues to shape how services are provided. Financial achievements across previous years have ensured that the charity is in good shape as we approach the recommissioning of our primary services. We will continue to work with the local authority to support the commissioning process and continue to be flexible and responsive in our work with carers. Our key aim will be the retention of our statutory contract, either through successful tendering or negotiation with the local authority for a continuation of service. This year we also plan to extend the work of the charity by implementing a new 'Who Cares?' initiative, that works cross-borough to raise awareness of carers inside and outside the workplace. Subject to funding, 'Who Cares?' will be developed in relation to the Local Authority's new Carers Strategy to ensure our service delivery objectives align with the local authority's strategic mission. The pandemic continues to affect and shape how statutory and voluntary sector services are provided, particularly in relation to how information is shared with service users. We will continue to improve on how we communicate with carers, stakeholders and funders and will launch a new and improved website that better meets the information needs of carers today. We will also hold our Annual General Meeting publicly and continue to work with statutory and voluntary sector partners to provide four relevant and informative Carers Forums across the year.

We will continue to build upon our existing working relationships with The Henry Smith Foundation and The Community Lottery Fund to ensure best practice and provide access to the

THE GREENWICH CARERS CENTRE

REPORT OF THE DIRECTORS AND TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2022

new business opportunities. We will also continue our successful partnership with external fundraising consultants to support the growth of our charity by securing new non-statutory grants to provide additional services for the people whom we support. In addition, we will, subject to securing appropriate funding, improve aspects of our centre to provide a better, more relaxing environment for carers.

STATEMENT OF DIRECTORS' & TRUSTEES' RESPONSIBILITIES

Company and charity Law requires the directors and trustees to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit for the company for that year. In preparing those financial statements, the directors are required to:

- a) select accounting policies and apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- d) prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business.

The directors and trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

As far as the directors and trustees are aware at the time the report is approved

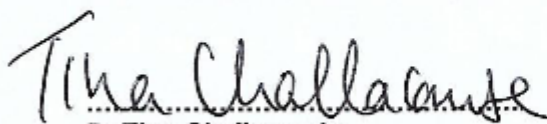
- There is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- each director/trustee has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

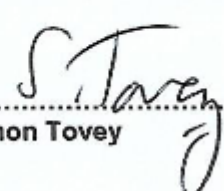
AUDITORS

The Auditors, Goldwins, have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the Annual General Meeting.

This report has been prepared in accordance with the small company regime of section 419(2) of the Companies Act 2006.

Approved by the Board on 19 December 2022 and signed on its behalf:


Dr Tina Challacombe


Simon Tovey

THE GREENWICH CARERS CENTRE

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE GREENWICH CARERS CENTRE

FOR THE YEAR ENDED 31 MARCH 2022

Opinion

We have audited the financial statements of The Greenwich Carers Centre (the 'Charity') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2022 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE GREENWICH CARERS CENTRE

FOR THE YEAR ENDED 31 MARCH 2022

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations.

We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We inspected the minutes of meetings of those charged with governance.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.

THE GREENWICH CARERS CENTRE

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE GREENWICH CARERS CENTRE

FOR THE YEAR ENDED 31 MARCH 2022

- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities]. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Anthony Epton (Senior Statutory Auditor)
for and on behalf of
Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

3 January 2023

Goldwins Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE GREENWICH CARERS CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
(incorporating an income and expenditure account)
FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Income from:					
Donations and legacies	3	2,480	-	2,480	-
Charitable activities	4	419,146	35,368	454,514	567,884
Other trading activities	5	17,115	-	17,115	1,635
Total income		438,741	35,368	474,109	569,519
Expenditure on:					
Charitable activities		448,780	67,183	515,963	490,847
Total expenditure	6	448,780	67,183	515,963	490,847
Net income / (expenditure) before transfers		(10,039)	(31,815)	(41,854)	78,672
Transfers between funds		-	-	-	-
Net income / (expenditure) for the year	7	(10,039)	(31,815)	(41,854)	78,672
Reconciliation of funds:					
Total funds brought forward		126,653	94,996	221,649	142,977
Total funds carried forward		116,614	63,181	179,795	221,649

All of the above results are derived from continuing activities.
There were no other recognised gains or losses other than those stated above.
The attached notes form part of these financial statements.

THE GREENWICH CARERS CENTRE
BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2022 £	2021 £	2021 £
Fixed assets:					
Tangible assets	10		<u>65,979</u>		<u>99,202</u>
			65,979		99,202
Current assets:					
Debtors	11	27,101		23,656	
Cash at bank and in hand		<u>165,684</u>		<u>121,442</u>	
		192,785		145,098	
Liabilities:					
Creditors: amounts falling due within one year	12	<u>(78,969)</u>		<u>(22,651)</u>	
Net current assets			<u>113,816</u>		<u>122,447</u>
Total net assets			<u>179,795</u>		<u>221,649</u>
Funds	15				
Restricted funds			63,181		94,996
Unrestricted funds:					
Designated funds		75,000		65,000	
General funds		<u>41,614</u>		<u>61,653</u>	
Total unrestricted funds			<u>116,614</u>		<u>126,653</u>
Total funds			<u>179,795</u>		<u>221,649</u>

Approved by the trustees on 19 December 2022
and signed on their behalf by:

Tina Challacombe
Dr Tina Challacombe

S. Tovey
Simon Tovey

Company registration number: 02823279

The attached notes form part of the financial statements.

THE GREENWICH CARERS CENTRE
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31 MARCH 2022

	Note	2022 £	2022 £	2021 £	2021 £
Cash flows from operating activities:					
Net cash provided by / (used in) operating activities	16		44,242		(19,106)
Cash flows from investing activities:					
Sale/ (purchase) of fixed assets		-		(2,363)	
Cash provided by / (used in) investing activities			-		(2,363)
Change in cash and cash equivalents in the year			44,242		(21,469)
Cash and cash equivalents at the beginning of the year			121,442		142,911
Change in cash and cash equivalents due to exchange rate movements			-		-
Cash and cash equivalents at the end of the year	17		165,684		121,442

**THE GREENWICH CARERS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1 Accounting policies

a) 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) and the Companies Act 2006.

The charitable company 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 or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charitable company'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.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

1 Accounting policies (continued)

g) 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. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services and other activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts artistic programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 6.

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

j) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Leasehold improvements	equally over the remaining term of the lease
Fixtures and fittings	25% reducing balance
Computer equipment	50% reducing balance

k) 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.

l) 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 three months or less from the date of acquisition or opening of the deposit or similar account.

m) 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.

n) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at 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.

o) Pensions

The Charity operates a Defined Contributions pension scheme.

**THE GREENWICH CARERS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2 Detailed comparatives for the statement of financial activities

	2021 Unrestricted £	2021 Restricted £	2021 Total £
Income from:			
Charitable activities	421,580	146,304	567,884
Other trading activities	1,635	-	1,635
Total income	423,215	146,304	569,519
Expenditure on:			
Charitable activities	310,073	180,774	490,847
Total expenditure	310,073	180,774	490,847
Net income / expenditure before transfers	113,142	(34,470)	78,672
Transfers between funds	-	-	-
Net income / expenditure	113,142	(34,470)	78,672
Reconciliation of funds:			
Total funds brought forward	13,511	129,466	142,977
Total funds carried forward	126,653	94,996	221,649

3 Income from donations and legacies

	Unrestricted £	Restricted £	2022 Total £	2021 Total £
Donations	2,480	-	2,480	-
	<u>2,480</u>	<u>-</u>	<u>2,480</u>	<u>-</u>

**THE GREENWICH CARERS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

4 Income from charitable activities

	Unrestricted	Restricted	2022 Total	2021 Total
	£	£	£	£
Royal Borough of Greenwich	406,900	-	406,900	388,930
Carers Trust	-	10,368	10,368	59,544
National Lottery	-	-	-	43,722
Triangle Trust	-	5,000	5,000	36,566
Primary care networks	-	20,000	20,000	-
The Henry Smith Charity	12,867	-	12,867	-
Other grants and donations	(621)	-	(621)	39,122
Total income from charitable activities	<u>419,146</u>	<u>35,368</u>	<u>454,514</u>	<u>567,884</u>

5 Income from other trading activities

	Unrestricted	Restricted	2022 Total	2021 Total
	£	£	£	£
Stables income	3,988	-	3,988	(237)
Bistro income	13,127	-	13,127	1,872
	<u>17,115</u>	<u>-</u>	<u>17,115</u>	<u>1,635</u>

**THE GREENWICH CARERS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

6 Analysis of expenditure

	Basis of allocation	Charitable activities £	Support costs £	2022 Total £	2021 Total £
Staff Costs	Direct	270,157	-	270,157	272,517
Other charitable activities	Direct	45,499	-	45,499	44,917
Travel	Direct	82	-	82	283
Sundry expenses	Direct	18,561	-	18,561	11,087
Bistro expenses	Direct	11,453	-	11,453	3,140
Premises	Usage	-	82,435	82,435	66,028
Staff training & recruitment	Usage	-	3,046	3,046	2,622
General office	Usage	-	33,276	33,276	30,717
Legal & professional	Usage	-	9,239	9,239	18,166
Audit & accountancy	Usage	-	7,135	7,135	5,080
Depreciation	Usage	-	33,223	33,223	34,470
Bank charges	Usage	-	1,857	1,857	1,355
Loss on disposal of fixed assets	Direct	-	-	-	465
		345,752	170,211	515,963	490,847
Support costs allocation		170,211	(170,211)	-	
Total expenditure 2022		515,963	-	515,963	
Total expenditure 2021		490,847	-	-	490,847

Of the total expenditure, £448,780 (2021: £310,073) was unrestricted and £67,183 (2021: £180,774) was restricted.

Support costs are allocated based on the projected time spent by the employees on various charitable activities.

THE GREENWICH CARERS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

7 Net income / (expenditure) for the year

	2022	2021
	£	£
This is stated after charging / (crediting):		
Operating lease rentals:		
Property	49,254	49,253
Depreciation	33,223	34,470
Auditor's remuneration:		
Audit fees net	3,750	3,417

8 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:	2022	2021
	£	£
Salaries and wages	247,197	247,442
Social security costs	16,997	18,314
Employer's contribution to defined contribution pension schemes	5,963	6,761
	<u>270,157</u>	<u>272,517</u>

No employee received employee benefits (excluding employer pension) exceeding £60,000 during the year (2021: No employee).

The total employee benefits including pension contributions and employer's national insurance of the key management personnel were £128,913 (2021: £127,099).

None of the trustees received any remuneration and reimbursement for any expenses during the year (2021: £nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

There were 12 full and part-time employees during the year (2021: 10).

9 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10 Tangible fixed assets

	Leasehold Improvement	Fixtures and fittings	Computer Equipment	Total
	£	£	£	£
Cost				
At the start of the year	311,475	28,470	37,153	377,098
Additions in year	-	-	-	-
At the end of the year	<u>311,475</u>	<u>28,470</u>	<u>37,153</u>	<u>377,098</u>
Depreciation				
At the start of the year	216,704	26,141	35,051	277,896
Charge for the year	31,590	582	1,051	33,223
At the end of the year	<u>248,294</u>	<u>26,723</u>	<u>36,102</u>	<u>311,119</u>
Net book value				
At the end of the year	<u>63,181</u>	<u>1,747</u>	<u>1,051</u>	<u>65,979</u>
At the start of the year	<u>94,771</u>	<u>2,329</u>	<u>2,102</u>	<u>99,202</u>

All of the above assets are used for charitable purposes.

THE GREENWICH CARERS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

11 Debtors

	2022	2021
	£	£
Prepayments and other debtors	22,876	13,000
VAT	4,225	10,656
	27,101	23,656

12 Creditors: amounts falling due within one year

	2022	2021
	£	£
Taxation and social security	6,275	4,456
Accruals	7,861	8,358
Deferred income	64,833	9,837
	78,969	22,651

Deferred income

	2022	2021
	£	£
Balance at the beginning of the year	89,160	99,305
Amount released to income in the year	(89,160)	(99,305)
Amount deferred in the year	64,833	89,160
Balance at the end of the year	64,833	89,160

13 Pension scheme

The Charity operates a Defined Contributions pension scheme.

14 Analysis of net assets between funds

	Unrestricted	Designated	Restricted	Total funds
	£	£	£	£
Tangible fixed assets	2,798	-	63,181	65,979
Net current assets	41,614	75,000	-	116,614
Net assets at the end of the year	44,412	75,000	63,181	182,593

Analysis of net assets between funds 2021

	Unrestricted	Designated	Restricted	Total funds
	£	£	£	£
Tangible fixed assets	4,206	-	94,996	99,202
Net current assets	57,447	65,000	-	122,447
Net assets at the end of the year	61,653	65,000	94,996	221,649

THE GREENWICH CARERS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

15 Movements in funds

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 Mar 2022 £
Restricted funds:					
Stables fund	94,996	-	(31,815)	-	63,181
Grants	-	35,368	(35,368)	-	-
Total restricted funds	94,996	35,368	(67,183)	-	63,181
Unrestricted funds:					
Designated funds	65,000	-	-	10,000	75,000
General funds	61,653	438,741	(448,780)	(10,000)	41,614
Total unrestricted funds	126,653	438,741	(448,780)	-	116,614
Total funds	221,649	474,109	(515,963)	-	179,795

Movements in funds 2021

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 Mar 2021 £
Restricted funds:					
Stables fund	129,466	-	(34,470)	-	94,996
Grants	-	146,304	(146,304)	-	-
Total restricted funds	129,466	146,304	(180,774)	-	94,996
Unrestricted funds:					
Designated funds	13,511	-	-	51,489	65,000
General funds	-	423,215	(310,073)	(51,489)	61,653
Total unrestricted funds	13,511	423,215	(310,073)	-	126,653
Total funds	142,977	569,519	(490,847)	-	221,649

Purposes of designated funds

The sum of £75,000 (2021 - £65,000) represents a provision to cover costs in the event of winding up.

16 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2022 £	2021 £
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	(41,854)	78,672
Depreciation	33,223	34,470
Disposal of fixed assets		465
(Increase)/ decrease in debtors	(3,445)	(19,121)
Increase/ (decrease) in creditors	56,318	(113,592)
Net cash provided by / (used in) operating activities	44,242	(19,106)

**THE GREENWICH CARERS CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

17 Analysis of cash and cash equivalents

	At 1 April 2021 £	Cash flows £	Other changes £	At 31 March 2022 £
Cash at bank and in hand	121,442	44,242	-	165,684
Total cash and cash equivalents	121,442	44,242	-	165,684
 Total cash and cash equivalents 2021	 142,911	 (21,469)	 -	 121,442

18 Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Property 2022 £	2021 £
Less than 1 year	49,253	49,253
1 - 5 years	49,253	98,290
	98,506	147,543

19 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

20 Related party transactions

There were no related party transactions during the year (2021: none).

THE GREENWICH CARERS CENTRE

England & Wales - Charity number 1033718

Accounts

THE GREENWICH CARERS CENTRE
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021

Registered Company Number: 02823279

Registered Charity Number: 1033718

THE GREENWICH CARERS CENTRE

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THE GREENWICH CARERS CENTRE

REPORT OF THE DIRECTORS AND TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2021

Directors and Trustees	Dr Tina Challacombe (Chair) Ms Jasmine Banghard Mr Abhishek Khare Ms Folashade Saint James Mr Simon Tovey Mr Noel A Q Williams
Secretary	Mr Simon Tovey
Chief Executive	Mr Stuart Tattersall
Company Registered Number	02823279
Registered Charity Number	1033718
Registered Office	The Stables 76 Hornfair Road Charlton London SE7 7BD
Bankers	National Westminster Bank plc
Auditors	Goldwins Limited 75 Maygrove Road London NW6 2EG

THE GREENWICH CARERS CENTRE

REPORT OF THE DIRECTORS AND TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2021

The Board submits its annual report and accounts for the year ended 31st March 2021. The Board has adopted the provisions of the Statement of Recommended Practice: Accounting and Reporting by Charities effective 1 January 2019 (Charities SORP FRS 102) in preparing the annual report and accounts for the charity.

CHAIR'S REPORT

2020/21 has proven to be a challenging year for the voluntary sector. Covid-19 and the shut-down of our communities has brought many financial challenges. Greenwich Carers Centre continues to rise to the many challenges faced by the voluntary sector. In addition to continuing to support carers, the charity has supported its staff and volunteers too. New services have been developed to support carers through the pandemic and new funding to support new services have contributed to the charity's transition back to financial health. The past few years have been challenging as the charity worked to continue through the years of austerity level funding whilst simultaneously reducing its operational deficit. The thoughtful and careful management of the centre has yielded significant results with the charity returning to operational surplus at the close of 2020/21. The future is positive and full of opportunity as we move out of community lockdown and fully engage with the communities we support once again. A new two-year statutory contract is in place and the Board have continued to play an important role within Greenwich Carers Centre and have actively supported the successful application towards securing quality accreditation from Trusted Charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The company was incorporated on 1st June 1993, and is governed by its memorandum and articles of association. The charity is a company limited by guarantee, and has no share capital. The liability of each member in the event of winding-up is limited to £1. The charity is run by the Board of Trustees whose members are elected by the charity's membership at the annual general meeting. The Board meets regularly throughout the year and is able to call extraordinary meetings when relevant.

Recruitment

The directors of the company are also charity trustees for the purposes of charity law. The Board has the power to appoint additional Trustees, as it considers fit.

Trustee Induction and Training

Most Trustees are already familiar with the practical work of the charity when they are appointed. There is also an induction package for the Trustees and training is provided as required.

Risk Management

The Trustees have identified major risks which might affect the charity; they review these risks on a regular basis to ensure that appropriate mitigation is taking place. The principal risks, and a summary of the procedures adopted to deal with them, are as follows:

- loss of grant income (good delivery of outcomes for existing grants; good communication with grant providers; monitoring of the care sector to identify and develop new services)
- reliance on key personnel (appraisals of key staff; maintaining up-to-date succession plans; good training of potential managers)
- inability to meet liabilities as they fall due (maintenance of healthy reserves; quarterly monitoring of income and expenditure and cash flows)

THE GREENWICH CARERS CENTRE

REPORT OF THE DIRECTORS AND TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2021

Key Management Remuneration

The remuneration of the Chief Executive and the Deputy Chief Executive are set by the Trustees, and take into account:-

- the size and complexity of the charity
- 'market' salary rates, per several market surveys
- the performance of the individuals

Organisational Structure

The Trustees approve the overall strategy of the organisation and delegate the operational management, development and administration to the Chief Executive. The CEO is responsible for the day to day running of the organisation, in line with the agreed strategy, and makes recommendations to the Board of Trustees. The Deputy Chief Executive supports the CEO in running the organisation, and is specifically responsible for ensuring that the organisation delivers a high quality of service for carers.

OBJECTIVES AND ACTIVITIES

The Company is established for the relief of older and less abled people by providing a range of support, inclusion and development services to them and primarily to those responsible for their care.

Main activities undertaken for the public benefit

The Trustees have considered the Charity Commission's general guidance on public benefit when reviewing the aims, objectives and planned activities of the charity.

ACHIEVEMENTS AND PERFORMANCE

The past year has been one of significant change for the charity. A three-year programme of cost management and income generation, that year on year reduced a sizeable deficit, culminated in the charity falling short of its break even target at the close of 2019-20. The charity faced imminent and permanent closure at the end of June 2021. All means of generating trading income had been neutralised by the pandemic and it was impossible for the charity to generate income through service activity. In April 2021, the CEO embarked upon an immediate campaign to generate grant income through the development of Covid-response services. In addition to negotiating a Business Grant of £25,000 for the support of the charity's hospitality services, a further twelve out of thirteen grant applications were successful. This was a significant achievement given the high level of competition from providers and charities faced with similar loss of income, due to Covid-19. The charity placed four team members on the Government Furlough Scheme prior to undertaking a restructure of the senior team to reduce costs. In addition, a new two-year carer support contract was successfully negotiated with the local authority to include a 12% uplift of the previous contract value. The rescue strategy was successful. It eradicated the deficit entirely and restored the charity to financial health. At the close of 2020/21 the charity posted its first operational surplus for six years.

In terms of service delivery throughout the pandemic year, the charity successfully developed a comprehensive programme of online services for carers, upscaled a small telephone mentoring service to significantly increase the number of carers it supported and transformed its professional, emotional and practical support services into a telephone focused support system. Staff were trained and equipped to work from home. The charity has extended its approach to commissioning back-of house services from dedicated and specialist providers with Human Resources and Health & Safety functions being provided by Citation – a leader in these services. The charity also secured the Trusted Charity accreditation for quality.

THE GREENWICH CARERS CENTRE

REPORT OF THE DIRECTORS AND TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

General

The grants to finance the Charity's activities are agreed in advance for the 12 months to 31 March each year. The surplus for the year was £78,672 (2020 – deficit £67,237), comprising an operating surplus of £113,142 (2020 – deficit £33,196) and a capital deficit of £34,470 (2020 – £34,041).

Core funding

The Charity receives its core funding from the Royal Borough of Greenwich.

Significant events

The most significant events in the financial year have been the shutdown of the centre because of COVID-19 and the marvellous support received from Royal Borough of Greenwich and other grant-providers.

Investment policy

Under the memorandum and articles of association, the Charity has the power to make any investment which it sees fit. The Trustees have considered that the most appropriate investments would be bank deposit and higher saver accounts.

Reserves Policy

It is the policy of The Greenwich Carers Centre to hold in a designate reserve a sum that would enable the charity to meet its liabilities if it had to close down. The Trustees have considered that the most appropriate level of the designated reserve should be £65,000. This amount is reviewed by the Trustees on an annual basis. The risk covered by this reserve has been identified as loss, or material reduction, of core funding from the Royal Borough of Greenwich

The Trustees review the financial status of the charity and identify any risk to that status on a quarterly basis.

FUTURE PLANS

The plans for 2021/22 focus on consolidation, partnership and a return to an actively pursued ethos of support and social connectivity for carers. To a certain extent, much of the charity's work will be redesigned and relaunched as we move out of a one and a half year shut down of the Centre. We will work to move many of the online services provided under lockdown to Centre-based services. The charity will relaunch its carer involvement programme and launch a new ongoing consultation process via digital surveys. It will undertake a full evaluation of services provided under lockdown and publish the results within our 2020/21 Performance Review which will be distributed to over 2,000 carers, voluntary sector networks and the local authority. The charity will also return to its mission of becoming a leading voluntary sector provider within its the geographic area. This will be achieved by working in partnership with the local voluntary sector and providing key, high-profile milestone events, such as the Forever Young Festival. Forever Young 2021 has been funded by the local authority festivals department – a big step forward in the charity's mission to establish the event as a permanent fixture in the borough for vulnerable users of community services. The charity will also work in partnership with an online service provider to extend its reach to seldom-heard groups of carers; these include those who work, younger carers and those who do not currently access support. It will also continue to provide exceptional and far-reaching support to carers - this will include a restructure of how support is provided by the Centre.

THE GREENWICH CARERS CENTRE

REPORT OF THE DIRECTORS AND TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2021

The charity will develop new relationships with multi-year grant providers and submit three comprehensive multi-year funding bids. The successful policy of securing short-term grants for ring-fenced project will be rested to enable the charity to consolidate and 'take stock' after an incredibly challenging, but successful, two years. Whilst the charity has successfully negotiated a new two year contract with the local authority for the provision of carers support services, it will continue its work in preparing for the recommissioning of its core services in 2023. A new two-year strategic plan will be implemented.

STATEMENT OF DIRECTORS' & TRUSTEES' RESPONSIBILITIES

Company Law requires the Directors and Trustees to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit for the company for that year. In preparing those financial statements, the Directors are required to:

- a) select accounting policies and apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- d) prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business.

The Directors and Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In the case each of the persons who are directors/trustees at the time when the directors' report is approved:

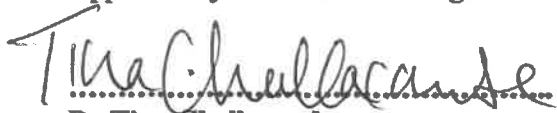
- so far as the director/trustee is aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- each director/trustee has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

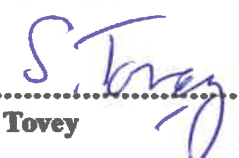
AUDITORS

The Auditors, Goldwins, have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the Annual General Meeting.

This report has been prepared in accordance with the small company regime of section 419(2) of the Companies Act 2006.

Approved by the Board on 4 August 2021 and signed on its behalf:


.....
Dr Tina Challacombe


.....
Simon Tovey

THE GREENWICH CARERS CENTRE

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE GREENWICH CARERS CENTRE

FOR THE YEAR ENDED 31 MARCH 2021

Opinion

We have audited the financial statements of The Greenwich Carers Centre (the 'Charity') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2021 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information.

THE GREENWICH CARERS CENTRE

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE GREENWICH CARERS CENTRE

FOR THE YEAR ENDED 31 MARCH 2021

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations.

THE GREENWICH CARERS CENTRE

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE GREENWICH CARERS CENTRE

FOR THE YEAR ENDED 31 MARCH 2021

We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities]. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Anthony Epton

Anthony Epton (Senior Statutory Auditor)

for and on behalf of

Goldwins Limited

Statutory Auditor

Chartered Accountants

75 Maygrove Road

West Hampstead

London NW6 2EG

19 October 2021

THE GREENWICH CARERS CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an income and expenditure account)

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
INCOME FROM					
Charitable activities	3	421,580	146,304	567,884	418,885
Other trading activities	4	1,635	-	1,635	70,174
TOTAL INCOME		423,215	146,304	569,519	489,059
EXPENDITURE					
Charitable activities		310,073	180,774	490,847	556,296
TOTAL EXPENDITURE	5	310,073	180,774	490,847	556,296
NET MOVEMENT IN FUNDS		113,142	(34,470)	78,672	(67,237)
RECONCILIATION OF FUNDS					
Total funds brought forward		13,511	129,466	142,977	210,214
TOTAL FUNDS CARRIED FORWARD	12	126,653	94,996	221,649	142,977

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

THE GREENWICH CARERS CENTRE**BALANCE SHEET****AS AT 31 MARCH 2021**

	Notes	2021 £	2021 £	2020 £	2020 £
TANGIBLE FIXED ASSETS	8		99,202		131,774
CURRENT ASSETS					
Debtors	9	23,656		4,535	
Cash at bank and in hand		121,442		142,911	
		145,098		147,446	
CREDITORS: amounts falling due within one year	10	(22,651)		(136,243)	
NET CURRENT ASSETS			122,447		11,203
TOTAL NET ASSETS			221,649		142,977
FUNDS	12				
UNRESTRICTED FUNDS					
Designated funds		65,000		13,511	
General funds		61,653		-	
TOTAL UNRESTRICTED FUNDS			126,653		13,511
RESTRICTED FUNDS			94,996		129,466
TOTAL FUNDS			221,649		142,977

Approved by the Board on 4 August 2021 and signed on its behalf.

Tina Challacombe
 Or Tina Challacombe

S. Tovey
 Simon Tovey

Registered Company Number: 02823279

The attached notes form part of these accounts.

THE GREENWICH CARERS CENTRE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Cash flows from operating activities:					
Net cash provided by / (used in) operating activities	13		(19,106)		72,564
Cash flows from investing activities:					
Interest/ rent/ dividends from investments		-		-	
Sale/ (purchase) of fixed assets		(2,363)		(1,246)	
Cash provided by / (used in) investing activities			(2,363)		(1,246)
Change in cash and cash equivalents in the year			(21,469)		71,318
Cash and cash equivalents at the beginning of the year			142,911		71,593
Change in cash and cash equivalents due to exchange rate movements			-		-
Cash and cash equivalents at the end of the year			<u>121,442</u>		<u>142,911</u>

THE GREENWICH CARERS CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

a) 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 2019) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company 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 or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charitable company'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.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

THE GREENWICH CARERS CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

g) Expenditure and irrecoverable VAT

Value Added Tax which is not recoverable by the Charity, is included in the relevant costs in the Statement of Financial Activities.

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in Note 5.

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

j) Tangible fixed assets

Fixed assets are all used for the Charity's purposes and are included at cost and are depreciated at the following rates:

Leasehold improvements	-	equally over the remaining term of the lease
Motor vehicles	-	25% reducing balance
Furniture and equipment	-	25% reducing balance
Computer equipment	-	50% reducing balance

Only purchases costing more than £1,000 are capitalised.

k) 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.

l) 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 three months or less from the date of acquisition or opening of the deposit or similar account.

m) 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.

THE GREENWICH CARERS CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

2 DETAILED COMPARATIVES FOR STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £
INCOME FROM			
Charitable activities	418,885	-	418,885
Other trading activities	70,174	-	70,174
Investment income	-	-	-
TOTAL INCOME	489,059	-	489,059
EXPENDITURE			
Charitable activities	522,255	34,041	556,296
TOTAL EXPENDITURE	522,255	34,041	556,296
NET MOVEMENT IN FUNDS	(33,196)	(34,041)	(67,237)
RECONCILIATION OF FUNDS			
Total funds brought forward	46,707	163,507	210,214
TOTAL FUNDS CARRIED FORWARD	13,511	129,466	142,977

3 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Royal Borough of Greenwich	388,930	-	388,930	365,722
Carers Trust	3,500	56,044	59,544	10,491
National Lottery	-	43,722	43,722	4,837
Triangle Trust	17,500	19,066	36,566	17,575
Other grants and donations	11,650	27,472	39,122	20,260
	421,580	146,304	567,884	418,885

THE GREENWICH CARERS CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

4 INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted	Restricted	Total	Total
	£	£	2021	2020
			£	£
Stables income	(237)	-	(237)	40,756
Bistro income	1,872	-	1,872	29,418
	<u>1,635</u>	<u>-</u>	<u>1,635</u>	<u>70,174</u>

5 TOTAL EXPENDITURE

	Basis of allocation	Charitable activities	Support costs	Total	Total
		£	£	2021	2020
				£	£
Staff Costs	Direct	272,517	-	272,517	331,514
Other charitable activities	Direct	44,917	-	44,917	24,123
Travel	Direct	283	-	283	897
Sundry expenses	Direct	11,087	-	11,087	5,391
Bistro expenses	Direct	3,140	-	3,140	18,761
Premises	Usage	-	66,028	66,028	71,630
Staff training & recruitment	Usage	-	2,622	2,622	474
General office	Usage	-	30,717	30,717	43,010
Legal & professional	Usage	-	18,166	18,166	19,812
Audit & accountancy	Usage	-	5,080	5,080	5,747
Depreciation	Usage	-	34,470	34,470	34,041
Bank charges	Usage	-	1,355	1,355	896
Loss on disposal of fixed assets	Direct	-	465	465	-
		<u>331,944</u>	<u>158,903</u>	<u>490,847</u>	<u>556,296</u>
Support costs reallocation		158,903	(158,903)	-	-
		<u>490,847</u>	<u>-</u>	<u>490,847</u>	<u>556,296</u>

Of the total expenditure, £310,073 was unrestricted expenditure (2020: £522,255) and £180,774 was restricted expenditure (2020: £34,041).

Support and governance costs refer to the costs involved in operational activities which support the delivery of the charitable aims. They are allocated on the basis of full time equivalent staff working on each activity.

6 SURPLUS/(DEFICIT) FOR THE YEAR

	2021	2020
	£	£
The deficit of expenditure over income is stated after charging:		
Depreciation of tangible assets	34,470	34,041
Loss on disposal of fixed assets	465	-
Operating lease rentals - Land & buildings	49,253	49,254
Auditors' remuneration	<u>4,000</u>	<u>4,000</u>

THE GREENWICH CARERS CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

7 STAFF COSTS

Staff costs, including director's remuneration, were as follows:

	2021	2020
	£	£
Wages and salaries	247,442	300,047
Social security costs	18,314	23,538
Pension costs	6,761	7,929
	<u>£272,517</u>	<u>£331,514</u>

There were 10 full and part-time employees during the year (2020: 12).

No employee received emoluments of more than £60,000 during the year.

The total employee benefits including pension contributions of the key management personnel were £115,290 (2020: £119,856).

8 TANGIBLE FIXED ASSETS

	Leasehold Improvement	Motor Vehicles	Computer Equipment	Fixtures, Fittings & Equipment	Total
	£	£	£	£	£
Cost					
At 1 April 2020	311,475	6,200	34,790	28,470	380,935
Additions		-	2,363	-	2,363
Disposals		(6,200)	-	-	(6,200)
At 31 March 2021	<u>311,475</u>	<u>-</u>	<u>37,153</u>	<u>28,470</u>	<u>377,098</u>
Depreciation					
At 1 April 2020	185,114	5,735	32,948	25,364	249,161
Charge for the Year	31,590	-	2,103	777	34,470
Disposals	-	(5,735)	-	-	(5,735)
At 31 March 2021	<u>216,704</u>	<u>-</u>	<u>35,051</u>	<u>26,141</u>	<u>277,896</u>
Net Book Values					
At 31 March 2021	<u>94,771</u>	<u>-</u>	<u>2,102</u>	<u>2,329</u>	<u>99,202</u>
At 31 March 2020	<u>126,361</u>	<u>465</u>	<u>1,842</u>	<u>3,106</u>	<u>131,774</u>

9 DEBTORS

	2021	2020
	£	£
Prepayments and other debtors	13,000	3,641
VAT	10,656	894
	<u>23,656</u>	<u>4,535</u>

THE GREENWICH CARERS CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

10 CREDITORS: amounts falling due within one year

	2021	2020
	£	£
Other taxes and social security	4,456	6,953
Accruals and deferred income	18,195	129,290
	<u>22,651</u>	<u>136,243</u>

11 DESIGNATED FUND

The sum of £65,000 (2020 - £13,511) represents a provision to cover costs in the event of winding up.

12 FUNDS ANALYSIS

	Balance at 01/04/2020	Income	Expenditure	Transfers	Balance at 31/03/2021
	£	£	£	£	£
Unrestricted Funds					
Designated funds	13,511	-	-	51,489	65,000
General funds	-	423,215	(310,073)	(51,489)	61,653
	<u>13,511</u>	<u>423,215</u>	<u>(310,073)</u>	<u>-</u>	<u>126,653</u>
Restricted Funds					
Stables fund	129,466		(34,470)	-	94,996
Grants	-	146,304	146,304		
	<u>129,466</u>	<u>146,304</u>	<u>(180,774)</u>	<u>-</u>	<u>94,996</u>
TOTAL FUNDS	<u>142,977</u>	<u>569,519</u>	<u>(490,847)</u>	<u>-</u>	<u>221,649</u>

FUNDS ANALYSIS 2020

	Balance at 01/04/2019	Income	Expenditure	Transfers	Balance at 31/03/2020
	£	£	£	£	£
Unrestricted Funds					
Designated funds	45,000	-	-	(31,489)	13,511
General funds	1,707	489,059	(522,255)	31,489	-
	<u>46,707</u>	<u>489,059</u>	<u>(522,255)</u>	<u>-</u>	<u>13,511</u>
Restricted Funds					
Stables fund	163,507	-	(34,041)	-	129,466
	<u>163,507</u>	<u>-</u>	<u>(34,041)</u>	<u>-</u>	<u>163,507</u>
TOTAL FUNDS	<u>210,214</u>	<u>489,059</u>	<u>(556,296)</u>	<u>-</u>	<u>142,977</u>

THE GREENWICH CARERS CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

13 RECONCILIATION OF NET INCOME / (EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net income/(expenditure) for the reporting period	78,672	(67,237)
Depreciation	34,470	34,041
Disposal of fixed assets	465	-
(Increase)/ decrease in debtors	(19,121)	3,730
Increase/ (decrease) in creditors	(113,592)	102,030
Net cash provided by / (used in) operating activities	(19,106)	72,564

14 ANALYSIS OF CASH AND CASH EQUIVALENTS

	At 1 April 2020	Cash flows	Other changes	At 31 March 2021
	£	£	£	£
Cash at bank and in hand	142,911	(21,469)	-	121,442
Total cash and cash equivalents	142,911	(21,469)	-	121,442

15 COMMITMENTS

As at 31 March 2021, the charity had annual commitments under non-cancellable operating leases as follows: -

	Land & Buildings	
	2021	2020
	£	£
Within 1 year	49,253	49,181
Within 2 & 5 Years	<u>98,290</u>	<u>147,543</u>

16 TAXATION

The Greenwich Carers Centre is a registered charity and is thus exempt from taxation of its income and gains to the extent they are applied to its charitable objectives.

17 RELATED PARTY TRANSACTIONS

There are no related party transactions to disclose for 2021 (2020: none).