

CAMDEN CARERS
(Registered charity no. 1042757)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

CAMDEN CARERS
(Registered charity no. 1042757)

REPORT AND FINANCIAL STATEMENTS
For the year ended 31 March 2023

CONTENTS

	Page
Legal and administrative information	1
Management Committee's report	2
Auditors' report	8
Statement of financial activities	11
Balance sheet	12
Statement of cash flows	13
Notes to the financial statements	14

CAMDEN CARERS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

For the year ended 31 March 2023

Management Committee	Tayo Adehin Anita Berlin Melissa Fabio Tibor Gold Prakash Kurup Bee Lee Yukiko Lorenzo Hwee Pee Jacqueline Spigel Desmond Walcott
Chair	Bee Lee
Treasurer	Prakash Kurup
Secretary	Allegra Lynch
Senior Management Team: Chief Executive Officer	Allegra Lynch
Charity reg. no.	1042757
Registered office and operating address	The Greenwood Centre 37 Greenwood Place London NW5 1LB
Auditors	Knox Cropper LLP Chartered Accountants and Statutory Auditors 65 Leadenhall Street London EC3A 2AD
Bankers	National Westminster Bank PLC 166 Camden High Street London NW1 0NE CCLA Investment Management Ltd 80 Cheapside London EC2V 6DZ

CAMDEN CARERS

MANAGEMENT COMMITTEE'S REPORT

For the year ended 31 March 2023

The Management Committee, who act as trustees for charity law purposes, submit their annual report and the financial statements of Camden Carers (CC) for the year ended 31 March 2023. The Management Committee confirms that the annual report and financial statements of the Charity comply with current statutory requirements, the requirements of the Charity's governing document and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

CHAIR'S REPORT

2022-23 was another challenging year for Camden Carers, with the cost of living crisis and the continued long term impact of COVID. The many challenges across the health and social care sector have impacted negatively on carers health and wellbeing.

Staff, trustees and volunteers continued to work hard and offer a friendly professional services to carers.

During the year we have seen more carers requesting face to face appointments and activities, however many carers still prefer to access services virtually.

We started to use the We Care feedback survey through Carers Trust

ACHIEVEMENTS AND PERFORMANCE

- 4129 carers on the database
- 384 new carers registered
- Carried out 348 carers assessments/conversations and reviews
- Supported 802 returning carers
- Caried out 176 Health and Lifestyle Checks
- Held over 88 different types of activities/groups/sessions/events with 1128 carers attending across all events
- Supported 85 carers through 1:1 counselling sessions
- Working for Carers project funded for final
- Making Carers Count project continued to work with underrepresented carers (separate report available)
- Brought in grants for individual carers to value of £30,918
- Took on two interns to undertake a Young Adult Carers (YAC) strategy
- Facilitated 5 Camden Carers Voice meetings
- Ran a range of events during a successful Carers week in June
- Held 6 Dementia Action Alliance meetings
- Supported UCHL (University College Hospital London) with training medical students to understand the needs of carers
- Received 85 compliments/thank yous

The full board meet 5 times during the year. Trustees also meet in committees throughout the year.

- Human Resources
- Fundraising and Communications
- Finance
- Strategic Oversight Committee

One Trustee stepped down during the year.

With funding from the resilience fund we took on two paid interns to work on our Young Adult Carers Strategy. We also took on a Young Adult Carers Engagement and Development Worker.

MANAGEMENT COMMITTEE'S REPORT

For the year ended 31 March 2023

Staff leaving the organisation

- 1 person took voluntary redundancy
- 3 left to further their careers/other reasons

None of these posts were filled due to restraints on budgets this year.

During the year we had 3 members of staff on long term sick leave.

In the autumn of 2022 the board met to discuss proposed changes to staffing structure following ongoing concerns about budgets for 2022-23 and plans for 2023-24. They agreed changes in principle. Over following months discussions were had with staff. The board agreed to reinstate the post of Deputy CEO to allow CEO to focus on fundraising and strategic planning during 2023-24. This post was appointed internally in January 2023.

Changes in the way we work were implemented throughout the last quarter of the year ready to start the new financial year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Camden Carers (CC) is a registered charity that converted from a company limited by guarantee with no share capital (company number 02956383, incorporated on 8 August 1994) to the charitable incorporated organisation, CIO (company number CE026446, charity number 1042757) on 16 August 2021. As a result, the business, including assets, liabilities, reserves and operations of the incorporated charity were transferred to the charity incorporated organisation. Hereafter in the report, the charitable incorporated organisation (charity number 1042757) is referred to as charity and Camden Carers.

The constitution of Camden Carers is based on the foundation model constitution set out by the Charity Commission. The Management Committee Members are appointed by the membership at the Annual General Meeting or co-opted between meetings. Day to day management of the Charity is delegated to the Chief Executive Officer.

MANAGEMENT COMMITTEE AND KEY MANAGEMENT PERSONNEL

Management Committee members are the Charity's Trustees and Directors under Charity law.

Prospective members are invited to attend meetings of the Committee. On agreeing to become a member and eligible for election, a trustee induction pack is made available outlining the work of the Charity and the roles and responsibilities of the Management Committee and its members. Training is accessed through Voluntary Action Camden.

CAMDEN CARERS

MANAGEMENT COMMITTEE'S REPORT

For the year ended 31 March 2023

Key management personnel comprise the Management Committee Members and senior management who consist of the Chief Executive Officer, Allegra Lynch.

All trustees give of their time freely and no trustee received remuneration in the year. Details of trustee expenses and related party transactions are disclosed in the notes to the accounts.

The remuneration of the Chief Executive Officer is reviewed annually along with other members of staff by the Management Committee who determine if a pay increase will be made.

OBJECTIVES AND ACTIVITIES

Camden Carers offers information, advice and support to unpaid adult carers (18+) living, working or studying in Camden, or caring for someone who lives in Camden. Camden Carers is also the gateway to numerous services provided by other local organisations and agencies working with carers in Camden. We offer a wide range of services to carers to enable them to maintain their own health and wellbeing, to have a life outside of caring and to continue caring.

Camden Carers delivers a flexible, accessible service through group and one-to-one sessions, telephone, face to face, video calls/Zoom or email.

We offer the following services to support carers:

- Advice, support and information
- Carers conversations (assessment) these are a statutory requirement for local authorities to carry out (Camden Carers do them on behalf of Camden)
- Counselling service
- Individual grant applications
- Support with foodbanks/vouchers/equipment/benefits/one off payments
- Health and lifestyle
- A wide range of breaks; groups/activities/outings
- An urgent brief break intervention (in an emergency)
- Oversee Camden Dementia Alliance work, aiming to make Camden a dementia friendly borough
- Support for digitally excluded carers (equipment and/or training)
- Specialist support for Mental Health carers, Dementia carers, Learning Disability Carers & Young Adult Carers (18-30)

Highlights for the year

- We ran reflective practice sessions for front line staff
- All staff and most Trustees had trans awareness training (run internally)
- We worked with a range of partners through our Making Carers Count project
- We worked with Carers Trust on new SROI tool (Social Return on Investment)
- We worked with Wandsworth Carers Centre focusing on supporting LGBTQ+ carers
- We recruited 5 carers to support Camden with their Carers Action Plan
- Work at James Wigg (GP surgery) started via neighbourhood work
- We ran a successful Dementia Action Week pop up event
- We developed and printed Dementia leaflets in a range of community languages (in partnership with Healthwatch)
- We held an Art exhibition - running for 3 months -launched in carers week at James Wigg practice
- Wendy Chamberlain (MP) visited W4C project for support with her work on Carers leave bill (May 2023)

CAMDEN CARERS

MANAGEMENT COMMITTEE'S REPORT

For the year ended 31 March 2023

- Supported Camden Carers Voice to run hybrid meetings offering more flexibility and to run a successful end of year celebration
- Celebrated Black history month with a range of events
- Attended Carers Trust conference
- Meet with Prof Saul Becker to discuss YAC strategy
- Organisational planning day took place
- Continue to attend and support neighbourhood work across the borough
- Continued to work with Medical students from UCHL
- Worked with partners to facilitate 'Who is a Carer' and promotion of services through Making Carers Count project
- Worked with virtual ward to support hospital work around admittance avoidance
- Visit from Cllr Anna Wright to update on our services
- 25 hampers donated and £1,500 donated for vouchers/support
- Visit from Pears foundation (Major Carers Trust donor)

Areas of concern

- WFC project ending, no replacement funding identified
- Sickness levels high (post Covid)
- Staff wellbeing
- Not replacing workers currently due to financial concerns
- Managing to maintain high quality services with reduced staffing levels
- Ongoing impact of financial crisis on carers and staff
- Reduced reserves
- Lack of one to one space/meeting rooms in the building

PLANS FOR THE FUTURE

Camden Carers will be entering year 5 of our 7 year contract with the Local Authority. They have confirmed there are no issues with our performance. The WFC project will end in June 2023.

Funding from Carers Trust for Making Carers Count project continues until March 2024. Funding from Camden's Resilience fund supported work on our Young Adults Carers Strategy.

For 2023-24 the board are planning

- A focus on Fundraising and raising profile of organisation
- Looking at communication across the organisation
- Ensuring we have a fundraising strategy in place
- Working towards renewing strategy for 2024-26
- Working towards relevant quality marks

PRINCIPAL RISKS AND UNCERTAINTIES

Like every other business in the country the pandemic will influence how we offer services in the future. The importance of supporting carers has been highlighted across the country and the role that charities play in society is finally being fully recognised. The continued cuts from central government will impact on the work we do. Changes at the Clinical Commissioning Group and wider changes could also impact on our work.

CAMDEN CARERS

MANAGEMENT COMMITTEE'S REPORT

For the year ended 31 March 2023

Challenges include staying focused on continuing to offer a first rate service to carers amidst a continued background of worldwide changes in how organisations operate. Like other small charities we face the ongoing challenge of competitors for ever decreasing pots of money. The board and Senior Management Team need to continue to put carers at the heart of all decisions made. We will continue to involve and listen to what carers tell us is important to them and act on the feedback we get. Other carers organisations are merging and we need to be mindful of both the benefits and the pitfalls that such merging brings for carers of people in Camden.

CC continues as a network Partner of Carers Trust and the CEO regularly meets with other carers organisations across London and the country to discuss the challenges faced by our organisations.

PUBLIC BENEFIT STATEMENT

The Management Committee Members confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

FINANCIAL REVIEW

Over the year, income was £937,682, an increase of 0.03% from last year (2022: £910,277). This includes (i) Income for Working for Carers project from Carers Trust (ii) Income for Making Carers Count project from Carers Trust (iii) Income for Aspirations fund from Carers Trust and Camden Carers Services Contracts from LB Camden. This allowed us to continue to deliver a more diverse service to carers, such as the dementia project, emotional support and counselling, health and wellbeing services in Camden.

Our total expenditure stood at £1,083,373, an increase of 14% from last year (2022: £951,300), reflecting our increased levels of expenditure on our unrestricted grants and funds. (see note 14 of our accounts for details).

RESERVES POLICY

At year end, our total reserves stood at £42,887 a decrease of 77% compared to last year (2022: £188,578). These were held as Restricted for specified charitable purpose (£9,309) and Unrestricted (£33,578).

We reviewed our reserves policy during the year. It remains our objective to build a general reserve sufficient to cover at least two months' operating costs - which currently stand at £120,000, to cover any statutory redundancies, 2 months' essential operation costs and other closure costs. The general reserve is currently £33,578 (2022: £126,043) so is below 1 month of operating costs. We built up our target reserves to increase our unrestricted grants income and to improve savings via value for money exercises of services we use. Should the reserves exceed two months' operation costs of £120K then the Board will plan to invest the extra over £120K into new services for carers.

FUNDRAISING POLICY

The Charity does not use fundraising services, consultants or external professional fundraisers to undertake its fundraising activities. Additionally no data is shared with or sold to any external agencies. It doesn't approach or pressure vulnerable people to support its work. A complaints policy is in place and is accessible on the Charity's website. The Charity adheres to the Fundraising Code of Practice issued by Fundraising Regulator. Fundraising events carried out on behalf of the Charity are monitored by the senior management team to ensure compliance with the Fundraising Code of Practice.

MANAGEMENT COMMITTEE'S REPORT

For the year ended 31 March 2023

Statement of Management Committee's responsibilities

The Management Committee are responsible for preparing The Annual Report and The Financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Charity law applicable to charities in England/Wales requires the Management Committee as Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity for that period. In preparing those financial statements the Management Committee is required to:

- select suitable accounting policies and apply them consistently,
- observe the methods and principles in the Charities SORP,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis (unless it is inappropriate to presume that the Charity will continue in operation).

The Management Committee Members are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities.

The Management Committee Members are responsible for the maintenance and integrity of the corporate and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.


STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS

In so far as the directors are aware, that:

- there is no relevant audit information of which the auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

This report was approved and authorised for issue by the Management Committee on 18 October 2023 and signed on its behalf by:

Bee Lee
Chair

 24/10/2023

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
CAMDEN CARERS**

Opinion

We have audited the financial statements of Camden Carers ('the charity') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the 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; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

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.

/Continued ...

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
CAMDEN CARERS**

(Continued)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement in the Trustees' Report, 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 the trustees 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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 is detailed below:

- The Charity is required to comply with charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charity complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the charity's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

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.

/Continued ...

CAMDEN CARERS

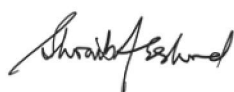
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

CAMDEN CARERS

(Continued)

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken, so that we might state to the charity's trustees 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 and the charity's trustees as a body, for our audit work, for this report or for the opinions we have formed.



Knox Cropper LLP

Chartered Accountants and Statutory Auditors
65 Leadenhall Street
London
EC3A 2AD

7 November 2023

Knox Cropper LLP Chartered Accountants is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

CAMDEN CARERS

STATEMENT OF FINANCIAL ACTIVITIES (incorporating Income and Expenditure Account) For the year ended 31 March 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
INCOME FROM:					
Donations	2	32,859	16,627	49,486	40,473
Charitable activities	4	677,651	208,392	886,043	869,086
Investments	3	2,153	-	2,153	718
TOTAL INCOME		712,663	225,019	937,682	910,277
TOTAL EXPENDITURE	5	805,240	278,133	1,083,373	951,300
NET INCOME/(EXPENDITURE)		(92,577)	(53,114)	(145,691)	(41,023)
Transfer between funds	13	112	(112)	-	-
NET MOVEMENT IN FUNDS		(92,465)	(53,226)	(145,691)	(41,023)
TOTAL FUNDS AT 1 APRIL 2022		126,043	62,535	188,578	229,601
TOTAL FUNDS AT 31 MARCH 2023		£ 33,578	£ 9,309	£ 42,887	£ 188,578

The annexed notes form part of these financial statements

CAMDEN CARERS

BALANCE SHEET As at 31 March 2023

	Notes	£	2023 £	£	2022 £
FIXED ASSETS					
Tangible assets	10		1,278		1
CURRENT ASSETS					
Debtors	11	18,883		22,786	
Cash at bank and in hand		79,862		218,501	
		<u>98,745</u>		<u>241,287</u>	
CREDITORS: amounts falling due within one year	12	(57,136)		(52,710)	
			<u>41,609</u>		<u>188,577</u>
TOTAL NET ASSETS			<u>£ 42,887</u>		<u>£ 188,578</u>
FUNDS					
Restricted funds	13		9,309		62,535
Unrestricted funds:					
Designated funds	13	-		291	
General fund	13	<u>33,578</u>		<u>125,752</u>	
			<u>33,578</u>		<u>126,043</u>
			<u>£ 42,887</u>		<u>£ 188,578</u>

The financial statements have been prepared in accordance with the Financial Reporting Standard 102.

The financial statements were approved and authorised for issue by the Management Committee on 18 October 2023 and signed on their behalf by:-



24/10/2023

BEE LEE, Chair



18/10/2023

PRAKASH KURUP, Treasurer

The annexed notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2023

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

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)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The effects of events relating to the year ended 31 March 2023 which occurred before the date of approval of the financial statements by the Management Committee has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 March 2023 and the results for the year ended on that date.

The financial statements have been prepared in sterling and rounded to the nearest £1. Camden Carers is a Public Benefit Entity. It is a charitable incorporated organisation, CIO registered with the Charity Commission for England and Wales.

The Charity's operating address is stated on page 1.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the Charity and which have not been designated for other purposes. Statutory grants which are given as contributions towards the Charity's core services are treated as unrestricted.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Income

Income is included in the Statement of Financial Activities when the Charity has entitlement to the funds, receipt is probable and the amount can be measured with sufficient reliability. Income is deferred when received in advance of the period that the funder has specified the funding is for.

Donations are included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is dependent on the delivery of a specific performance target by the Charity, are recognised when the Charity becomes unconditionally entitled to the grant, when the grant can be measured reliably and when it is probable that it is receivable.

The Camden Carers Service (CCS) contracts are three year contracts and they are payable by London Borough of Camden to Camden Carers. The funding is dependent on the delivery of the specific targets by the Charity and its consortium partner. Camden Carers (CCC) is the lead partner and undertakes the majority of the contracted work. If CCC fails to provide the service required, LB Camden has the right to issue a default notice or to deduct the amount payable to CCC and its consortium partner. The funding from LB Camden is therefore only recognised when it is clear that the specified targets have been achieved.

Bank interest is included when received.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2023

Resources Expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred in support of expenditure on the objects of the Charity. They are apportioned based on the proportion of the management fees of each activity. Governance costs are included in support costs and are those incurred in connection with compliance with constitutional and statutory requirements.

Investments

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	-	25% straight line method
Website development	-	on cost over 2 years

Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

Debtors

Debtors are recognised when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid deposits with a maturity of three months or less from the date of deposit.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

Creditors

Creditors are recognised when the Charity has a present legal or constructive obligation resulting from a past event to make payment to a third party, it is probable that settlement will be required and the amount due to settle the obligation can be measured or estimated reliably.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Judgments and key sources of estimation uncertainty

No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have a significant effect on amounts recognised in the financial statements.

2. DONATIONS

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Charitable donations for carers	12,384	16,627	29,011	23,754
Gift Aid and other income	16,517	-	16,517	13,022
Sundry donations	3,958	-	3,958	3,697
	£ 32,859	£ 16,627	£ 49,486	£ 40,473

Restricted income from donations totalled £23,754 in 2022.

	Unrestricted Funds 2023 £	Unrestricted Funds 2022 £
Analysis of Gift Aid and other income		
Gift Aid Income	869	-
Other income	15,648	13,022
	£ 16,517	£ 13,022

3. INVESTMENT INCOME

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Bank Interest received	2,153	-	2,153	718
	£ 2,153	£ Nil	£ 2,153	£ 718

All investment income was unrestricted in 2022.

CAMDEN CARERS

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2023

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
LB Camden	640,500	22,819	663,319	687,819
Aspirations Fund	-	-	-	5,000
Other small grants	3,120	-	3,120	5,540
Covid -19 income	-	-	-	10,000
Carers Trust	28,531	185,573	214,104	153,227
Innovations in Dementia	-	-	-	3,500
The Vandervell Foundation	4,000	-	4,000	4,000
Sainsbury's grant	1,500	-	1,500	-
	£ 677,651	£ 208,392	£ 886,043	£ 869,086

COMPARATIVE INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
LB Camden	665,000	22,819	687,819
Aspirations Fund	-	5,000	5,000
Other small grants	5,540	-	5,540
Covid -19 income	10,000	-	10,000
Carers Trust	-	153,227	153,227
Innovations in Dementia	3,500	-	3,500
The Vandervell Foundation	4,000	-	4,000
	£ 688,040	£ 181,046	£ 869,086

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2023

5. TOTAL EXPENDITURE

	Staff costs £	Activities undertaken directly £	Support costs £	Total 2023 £	Total 2022 £
CCS Contract	622,870	8,153	176,554	807,577	752,958
Respite Develepoment & Sup	-	8,733	1,310	10,043	3,787
Aspriations Fund	-	-	-	-	4,768
Volunteer Project	-	-	-	-	358
Making Carers Count	63,584	12,550	590	76,724	10,154
Dementia Action Alliance	22,929	-	10	22,939	23,582
Small grants	-	29,165	420	29,585	26,485
Working for carers project	101,889	33,326	1,290	136,505	110,899
Dementia Training project	-	-	-	-	-
Designated funds	-	-	-	-	18,309
Total project expenditure	811,272	91,927	180,174	1,083,373	951,300
Support costs	54,058	126,116	(180,174)	-	-
Total expenditure	£ 865,330	£ 218,043	£ Nil	£ 1,083,373	£ 951,300

CCS Contract is funding from LB Camden so we can offer a variety of services to carers in Camden, such

- (i) information, advice and advocacy
- (ii) emotional support, including counselling
- (iii) regular breaks and urgent respite
- (iv) training and development activities
- (v) specialist training and support for carers (i.e. training for carers who look after the cared for with mental health, learning disabilities, stroke, or dementia)
- (vi) activities for dementia
- (vii) health checks, workshops, nutrition project and different health activities
- (viii) leisure activities and support groups
- (ix) hospital discharge services
- (x) carer engagement
- (xi) assist other partnership organisations to help them to identify new carers
- (xii) volunteers work

	Staff costs £	Activities undertaken directly £	Support costs £	Total 2023 £
LBC Contract	622,870	8,153	176,554	807,577
Respite Develepoment & Support	-	8,733	1,310	10,043
Small grants	-	1,953	420	2,373
Making Carers Count	63,584	12,550	590	76,724
Dementia Action Alliance	22,929	-	10	22,939
Small grants	-	3,131	-	3,131
Charitable donations	-	24,081	-	24,081
Working for carers project	101,889	33,326	1,290	136,505
Total charitable expenditure	811,272	91,927	180,174	1,083,373
Support costs	54,058	126,116	(180,174)	-
Total expenditure	£ 865,330	£ 218,043	£ Nil	£ 1,083,373

CAMDEN CARERS

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2023

COMPARATIVE EXPENDITURE

	Staff costs £	Activities undertaken directly £	Support costs £	Total 2022 £
CCS Contracts	560,703	13,777	178,478	752,958
Respite Developement & Support	3,450	-	337	3,787
Aspirations Fund	-	4,268	500	4,768
Volunteer Project	-	358	-	358
Making Carers Count	10,154	-	-	10,154
Dementia Action Alliance	23,582	-	-	23,582
Charitable donations	-	26,485	-	26,485
Working for carers project	88,295	18,254	4,350	110,899
Designated funds	17,688	-	621	18,309
Total project expenditure	703,872	63,142	184,286	951,300
Support costs	65,582	118,704	(184,286)	-
Total expenditure	£ 769,454	£ 181,846	£ Nil	£ 951,300

6. SUPPORT COSTS

	Total 2023 £	Total 2022 £
Rent and Service Charges	34,812	34,813
Room hire	5,934	1,972
Repairs and maintenance	2,438	939
Telephone	12,057	11,418
Subscriptions	3,138	2,720
Staff training, recruitment, etc	7,723	7,133
Postage, printing and stationery	3,056	3,342
Travel and subsistence	4,308	3,222
Cleaning	35	74
Insurance	3,411	3,842
IT costs	14,873	22,895
Bank charges and finance costs	395	388
Payroll fees	2,353	2,227
Professional fees	21,872	15,301
Audit fees payable to auditors	5,964	5,636
Trustees' training costs	175	115
Promotions	1,046	777
Sundry expenses	43	190
Benefits in kind	2,057	1,700
Depreciation	426	-
Cost of support activities	126,116	118,704
Wages and salaries	54,058	65,582
	£ 180,174	£ 184,286

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

6. SUPPORT COSTS (continued)

The above support costs have been allocated between various carers project via the agreed management fees of each project. The residual amount of the support cost has then been allocated to the CCS contracts. The reasoning behind using the management fees as a basis for the support cost allocation is because we believe this method is a better way of utilising our management fees, as the purpose of management fees is to fund the support cost.

7. Net Income/Expenditure on:

This is stated after charging:

	2023	2022
	£	£
Auditors' remuneration:		
Audit fee		
Operating lease rentals	5,964	5,636
Depreciation	34,812	34,813
	425	-

8. STAFF COSTS

	2023	2022
	£	£
Wages and salaries		
Social security costs	767,520	697,172
Pension costs	68,987	58,174
Redundancy payment	15,975	14,108
	12,848	-
	<u>£ 865,330</u>	<u>£ 769,454</u>

The average monthly head count was 33 staff (2022 - 25 staff).

No employee received remuneration of more than £60,000 in either year.

9. MANAGEMENT COMMITTEE AND RELATED PARTIES

During the year, no Management Committee member received any remuneration (2022 - £NIL). No member of the Management Committee received reimbursement of expenses during the year (2022 - Nil). There were no other related party transaction in either year.

One member of the Management Committee made one-off donation to Camden Carers during the year of £2,000.

During the year, Key Management Personnel received remuneration of £61,270 (2022 - £51,510).

CAMDEN CARERS

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2023

10. TANGIBLE FIXED ASSETS

	Fixture and fittings £
Cost	
At 1 April 2022	
Additions	42,094
At 31 March 2023	1,702
	43,796
Depreciation	
At 1 April 2022	
Charge for the year	42,093
At 31 March 2023	425
	42,518
Net book value	
At 31 March 2022	
At 31 March 2023	£ 1
	£ 1,278

11. DEBTORS

Due within one year	2023 £	2022 £
Trade debtors	11,175	15,873
Prepayments	7,708	6,913
	£ 18,883	£ 22,786

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	12,672	10,089
Social security and other taxes	20,411	15,271
Other creditors	1,675	2,436
Pension liabilities	3,403	3,017
Accruals	18,975	21,897
	£ 57,136	£ 52,710
<u>Deferred income</u>		
Balance at 1 April 2022	-	(25,997)
Amount released to incoming resources	-	25,997
Balance at 31 March 2023	£ Nil	£ Nil

Income received is deferred if there is in place a contract or agreement with the funder which specifies the time period over which the expenditure of resources on a service can take place.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2023

13. STATEMENT OF FUNDS

	Brought Forward £	Income £	Expenditure £	Transfers £	Carried Forward £
UNRESTRICTED FUNDS					
General fund	125,752	712,663	(805,240)	403	33,578
DESIGNATED FUNDS					
Capacity development fund	291	-	-	(291)	-
	<u>£ 126,043</u>	<u>£ 712,663</u>	<u>£ (805,240)</u>	<u>£ 112</u>	<u>£ 33,578</u>
RESTRICTED FUNDS					
Charitable donations	26,062	16,627	(30,081)	-	12,608
Dementia Action Alliance	-	22,819	(22,939)	120	-
Working for Carers	15,782	118,404	(135,215)	-	(1,029)
Other small grants	3,764	-	(3,131)	-	633
Respite, Development & Support	11,193	-	(10,043)	-	1,150
Making Carers Count	5,502	67,169	(76,724)	-	(4,053)
Aspirations Fund	232	-	-	(232)	-
	<u>£ 62,535</u>	<u>£ 225,019</u>	<u>£ (278,133)</u>	<u>£ (112)</u>	<u>£ 9,309</u>
SUMMARY OF FUNDS					
Designated Funds	291	-	-	(291)	-
General Funds	<u>125,752</u>	<u>712,663</u>	<u>(805,240)</u>	<u>403</u>	<u>33,578</u>
Unrestricted Funds	<u>126,043</u>	<u>712,663</u>	<u>(805,240)</u>	<u>112</u>	<u>33,578</u>
Restricted Funds	<u>62,535</u>	<u>225,019</u>	<u>(278,133)</u>	<u>(112)</u>	<u>9,309</u>
TOTAL FUNDS	<u>£ 188,578</u>	<u>£ 937,682</u>	<u>£ (1,083,373)</u>	<u>£ Nil</u>	<u>£ 42,887</u>

General fund: These funds cover the unforeseen losses in business and are set aside in case of reduction to future funding. Our aim is to build a general reserve to cover the statutory redundancy cost, 2 months essential operation costs and other closure costs.

Fixed assets fund: In accordance with good practice outlined in the Charity SORP, fixed assets that are not considered to be easily realisable should be matched by a designated reserve rather than general reserves. The balance carried forward is equal to the net book value of the fixed assets.

Designated fund : This fund included capacity development fund which has been set up to cover costs for IT and a fundraising post.

Funds transfers : £1 was transferred from fixed asset fund to general funds. This was partly offset by the movement on the fixed assets fund.

Restricted funds are listed above and have been used for the purpose described in note 4.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2023

14. COMPARATIVE STATEMENT OF FUNDS

	<i>Brought Forward</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>Carried Forward</i>
	£	£	£	£	£
UNRESTRICTED FUNDS					
General fund	188,780	705,477	(758,182)	(10,323)	125,752
DESIGNATED FUNDS					
Fixed assets fund	-	-	-	-	-
Capacity development fund	18,600	-	(18,309)	-	291
	<u>£ 207,380</u>	<u>£ 705,477</u>	<u>£ (776,491)</u>	<u>£ (10,323)</u>	<u>£ 126,043</u>
RESTRICTED FUNDS					
Charitable donations	28,277	23,754	(25,969)	-	26,062
Dementia Action Alliance	(3,712)	22,819	(23,582)	4,475	-
The Morrisons Foundation	-	-	-	-	-
Ajahma Charitable Foundation Trust	-	-	-	-	-
Bupa Foundation	(5,848)	-	-	5,848	-
Working for Carers	(260)	122,591	(106,549)	-	15,782
Other small grants	3,764	-	-	-	3,764
Respite, Development & Support	-	14,980	(3,787)	-	11,193
Making Carers Count	-	15,656	(10,154)	-	5,502
Aspirations Fund	-	5,000	(4,768)	-	232
	<u>£ 22,221</u>	<u>£ 204,800</u>	<u>£ (174,809)</u>	<u>£ 10,323</u>	<u>£ 62,535</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2023

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds		Restricted Funds	Total Funds
	Designated Funds	General Funds	Funds	Funds
	2023	2023	2023	2023
	£	£	£	£
Tangible fixed assets	-	1,278	-	1,278
Net current assets	-	32,300	9,309	41,609
	<u>-</u>	<u>33,578</u>	<u>9,309</u>	<u>42,887</u>

COMPARATIVE ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds		Restricted Funds	Total Funds
	Designated Funds	General Funds	Funds	Funds
	2022	2022	2022	2022
	£	£	£	£
Tangible fixed assets	-	1	-	1
Net current assets	291	125,751	62,535	188,577
	<u>291</u>	<u>125,752</u>	<u>62,535</u>	<u>188,578</u>

16. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Cash generated from operations	(145,691)	(41,023)
Net movement in funds	425	-
Depreciation	3,903	(15,308)
Increase in debtors	4,426	(6,858)
Decrease in creditors	(2,153)	(718)
Investment income	<u>£ (139,090)</u>	<u>£ (63,907)</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

17. FINANCIAL INSTRUMENTS

At the balance sheet date the Charity held the following;

Financial assets

Debt instruments measured at amortised cost:	2023 £	2022 £
Trade debtors	11,175	15,873
Total	<u>£ 11,175</u>	<u>£ 15,873</u>

Cash at bank and in hand of £79,862 (2022: £218,501) is held at face value.

Financial liabilities

	2023 £	2022 £
Trade creditors	12,672	10,089
Social security and other taxes	20,411	15,271
Other creditors	1,675	2,436
Pension liabilities	3,403	3,017
Accruals	18,975	21,897
Total	<u>£ 57,136</u>	<u>£ 52,710</u>

18 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
INCOME FROM:			
Donations	16,719	23,754	40,473
Charitable activities	688,040	181,046	869,086
Investments	718	-	718
TOTAL INCOME	<u>705,477</u>	<u>204,800</u>	<u>910,277</u>
EXPENDITURE ON:			
Charitable activities	776,491	174,809	951,300
TOTAL EXPENDITURE	<u>776,491</u>	<u>174,809</u>	<u>951,300</u>
NET INCOME/(EXPENDITURE)			
Transfer between funds	(71,014)	29,991	(41,023)
	(10,323)	10,323	-
NET MOVEMENT IN FUNDS	<u>(81,337)</u>	<u>40,314</u>	<u>(41,023)</u>

19. RELATED PARTIES

There were no related party transactions, other than those disclosed in note 10.