

CAMDEN CARERS
(Registered charity no. 1042757)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

CAMDEN CARERS
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REPORT AND FINANCIAL STATEMENTS
For the year ended 31 March 2024

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CAMDEN CARERS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS For the year ended 31 March 2024

Management Committee	Tayo Adehin Anita Berlin Melissa Fabio Tibor Gold Prakash Kurup Bee Lee Yukiko Lorenzo 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 2024

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 2024. 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

At the beginning of 2023 organisational changes agreed by the board in 2022 were implemented. Bringing back the role of Deputy CEO has allowed the CEO to focus on fundraising and development for the organisation.

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

The Deputy CEO has taken over the operational running of services and implemented a number of changes including using Teams for all calls instead of Horizon. We were successful in a number of bids including Hampstead Camden and Wells grant (£9,000 core project costs), Time to Shine (Rank Foundation) and Carers Trust - Time for me (£8,000).

The 2021 census shows 14,600 carers living in Camden. At the end of March we had 4400 carers registered with us.

ACHIEVEMENTS AND PERFORMANCE

- Registered 381 new carers
- 1117 carers accessed support through our support line
- Offered 1557 hours of support through the line
- Received 11,757 calls throughout the year
- Made 15,028 calls on behalf of carers
- Undertook 228 carers conversations/assessments
- Undertook 223 carers reviews/assessments
- Completed 175 carers health and lifestyle checks
- 114 carers completed counselling
- Offered 117 activities across 289 sessions
- Facilitated the Dementia Action Alliance meetings
- Attended MDTs (Multidisciplinary Team meetings) and virtual ward meetings
- Supported Camden Carers Voice (the independent voice of carers in Camden)
- Ran the Black Carers Collective, monthly mental health group, the family members reference group, older and
- Ran a successful week of activities for Carers week in June
- Brought in grants of £87,635 to 336 individual carers
- Held five Dementia Action Alliance meetings
- Supported UCHL (University College Hospital London) with training medical students to understand the needs of carers
- Received a wide range of compliments/thank yous

The Quality of life survey showed that 87% of carers completing the survey said contact with Camden Carers had improved the quality of their life and 85% said they rate our organisation highly.

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MANAGEMENT COMMITTEE'S REPORT

For the year ended 31 March 2024

In September we were successful with a bid we put in to The Rank Foundation for a Time to Shine –leadership programme, allowing us the opportunity to employ a full-time, Time to Shine Leader, for 12 months. We took on an Event Coordinator focussing on our 30th anniversary celebrations for 2024. The aim of this work is to

- Increase the profile of carers
- Raise £30,000 in unrestricted funds
- Deliver 30 events and activities for carers throughout the year

In October, Camden Carers ran its third Young Adult Carer (YAC) residential; to the Brecon Beacons, Wales with 8 YACs and 2 staff.

One YAC said, "I absolutely loved this trip, it was a literal whirlwind of rock climbing and wading through waterfalls. The experience showed me I have the strength to power through situations, while having a good laugh and feeling supported by other young carers."

Another commented, "Being in nature and doing fun activities outdoors greatly helps improve my wellbeing in so many ways. It's helped me to build my confidence by going out of my comfort zone, lower my anxiety, meet new YACs, try new things, learn new skills and overcome challenges."

4 staff started at the organisation and 5 staff left the organisation.

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.

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

CAMDEN CARERS

MANAGEMENT COMMITTEE'S REPORT

For the year ended 31 March 2024

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 checks
- 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
- Specialist support for Mental Health carers, Dementia carers, Learning Disability Carers & Young Adult Carers (18-30)

Highlights for the year

- Achieved Bronze trailblazer award from Race Equality matters
- Awarded £50k/year for grants that go directly to carers through Glasspool
- Supported Camden Council with their Carers Action Plan
- Launched Young Adult Carer (YAC) strategy; which was produced by and for YACs
- The E+D Group wrote a new strategy for 2023 – 2024, to ensure Camden Carers reach underrepresented groups
- Worked 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
- Worked with Cllr Revah (Carers champion)
- Approached by filmmakers The Game to support a short film

Areas of concern

- Continuing to look for funding to replace employment support/role
- Continuing work from Making Carers Count
- Increased demand for services

CAMDEN CARERS

MANAGEMENT COMMITTEE'S REPORT

For the year ended 31 March 2024

- 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 7 of our 7 year contract with the Local Authority at the beginning of April 2024. There have been no concerns with our performance over the entire contract and we will bid for the contract when it comes out in the autumn.

The local authority have agreed that a large part of the Accelerated Reform Funding should come to CC for work during 2024-2025, showing the confidence they have in Camden Carers.

For 2024-25 the board are planning

- Continued focus on fundraising
- Looking at communication across the organisation
- Bidding for the carers contract (due in October 2025)
- Working towards relevant quality marks
- Lasting legacy of Making Carers Count project; focus group to continue

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.

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.

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MANAGEMENT COMMITTEE'S REPORT

For the year ended 31 March 2024

FINANCIAL REVIEW

Over the year, income was 1,043,313, an increase of 0.11% from last year (2023: £937,682). This includes (i) Income for Working for Carers project from Carers Trust (ii) Income for Making Carers Count project from Carers Trust (iii) Income 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 £994,792, a decrease of 0.08% from last year (2023: £1,083,373), 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 £91,408 compared to last year (2023: £42,887). These were held as Restricted for specified charitable purpose (£27,697) and Unrestricted (£63,711).

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 £63,711 (2023: £33,578) so is above 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.

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,

MANAGEMENT COMMITTEE'S REPORT

For the year ended 31 March 2024

- 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 30 October 2024 and signed on its behalf by:



Bee Lee
Chair

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

Opinion

We have audited the financial statements of Camden Carers Centre ('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.

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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.

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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
EC4M 9DN

22 November 2024

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 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
INCOME FROM:					
Donations	2	18,746	68,457	87,203	49,486
Charitable activities	4	756,959	192,998	949,957	886,043
Investments	3	6,153	-	6,153	2,153
TOTAL INCOME		781,858	261,455	1,043,313	937,682
TOTAL EXPENDITURE	5	746,187	248,605	994,792	1,083,373
NET INCOME/(EXPENDITURE)		35,671	12,850	48,521	(145,691)
Transfer between funds	14	(5,538)	5,538	-	-
NET MOVEMENT IN FUNDS		30,133	18,388	48,521	(145,691)
TOTAL FUNDS AT 1 APRIL 2023		33,578	9,309	42,887	188,578
TOTAL FUNDS AT 31 MARCH 2024		£ 63,711	£ 27,697	£ 91,408	£ 42,887

The annexed notes form part of these financial statements

CAMDEN CARERS



BALANCE SHEET

As at 31 March 2024

	Notes	£	2024 £	£	2023 £
FIXED ASSETS					
Tangible assets	11		852		1,278
CURRENT ASSETS					
Debtors	12	24,645		18,883	
Cash at bank and in hand		141,412		79,862	
		<u>166,057</u>		<u>98,745</u>	
CREDITORS: amounts falling due within one year	13	(75,501)		(57,136)	
			<u>90,556</u>		<u>41,609</u>
TOTAL NET ASSETS			<u>£ 91,408</u>		<u>£ 42,887</u>
FUNDS					
Restricted funds	14		27,697		9,309
Unrestricted funds:					
General fund	14	<u>63,711</u>		<u>33,578</u>	
			<u>63,711</u>		<u>33,578</u>
			<u>£ 91,408</u>		<u>£ 42,887</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 30 October 2024 and signed on their behalf by:-

	BEE LEE, Chair
	PRAKASH KURUP, Treasurer

The annexed notes form part of these financial statements

CAMDEN CARERS

STATEMENT OF CASH FLOWS For the year ended 31 March 2024

	Notes	2024 £	2023 £
Net cash inflow from operating activities	17	55,397	(134,816)
Cash flows from investing activities			
Interest received		6,153	2,153
Purchase of tangible fixed assets		-	(1,702)
Cash provided by (used in) investing activities		6,153	451
Increase (decrease) in cash and cash equivalents in the year		61,550	(134,365)
Cash and cash equivalents at the beginning of the year		79,862	218,501
Total cash and cash equivalents at the end of the year		£ 141,412	£ 84,136

The annexed notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2024

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 2024 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 2024 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 Centre 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 Centre. The funding is dependent on the delivery of the specific targets by the Charity and its consortium partner. Camden Carers Centre (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 2024

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 2024

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 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Charitable donations for carers	1,850	68,457	70,307	29,011
Gift Aid and other income	15,934	-	15,934	16,517
Sundry donations	962	-	962	3,958
	£ 18,746	£ 68,457	£ 87,203	£ 49,486

Restricted income from donations totalled £16,627 in 2023.

The restricted charitable donations for carers are received for the named carers, where Camden Carers are passing the funds to them. Camden Carers do not charge commission or allocate overheads to this activity. All funds received are passed down to the beneficiary carers. Further details are provide in note 6 and note 15.

3. INVESTMENT INCOME

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Bank Interest received	6,153	-	6,153	2,153
	£ 6,153	£ Nil	£ 6,153	£ 2,153

All investment income was unrestricted in 2022.

CAMDEN CARERS

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
LB Camden	734,320	60,000	794,320	663,319
Other small grants	3,090	-	3,090	3,120
The Rank Foundation	-	17,458	17,458	-
Carers Trust	2,549	112,540	115,089	214,104
The Vandervell Foundation	4,000	-	4,000	4,000
Sainsbury's grant	-	-	-	1,500
Good Things Foundation	4,000	-	4,000	-
The Hampstead Wells And Campden Trust	9,000	3,000	12,000	-
	£ 756,959	£ 192,998	£ 949,957	£ 886,043

The Rank Foundation / Department of Digital Cultural Media and Sport (DCMS) Recovery Fund is toward Covid-19 Recovery.

COMPARATIVE INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
LB Camden	640,500	22,819	663,319
Other small grants	3,120	-	3,120
Carers Trust	28,531	185,573	214,104
The Vandervell Foundation	4,000	-	4,000
Sainsbury's grant	1,500	-	1,500
	£ 677,651	£ 208,392	£ 886,043

CAMDEN CARERS

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2024

5. TOTAL EXPENDITURE

	Staff costs	Activities undertaken directly	Support costs	Total 2024	Total 2023
	£	£	£	£	£
CCS Contract	526,027	7,605	176,205	709,837	807,577
Respite Developement & Sup	-	2,760	129	2,889	10,043
YAC	-	3,861	2,538	6,399	29,585
Aspirations Fund	-	-	-	-	-
The Rank Foundation	8,530	-	-	8,530	-
Cost of Living project	-	1,267	253	1,520	-
Making Carers Count	64,621	22,020	2,851	89,492	76,724
Dementia Action Alliance	-	-	-	-	22,939
Hospital Discharge Fund	57,033	3,287	-	60,320	-
Working for carers project	16,994	62,391	-	79,385	136,505
Resilience Fund	31,356	3,284	-	34,640	-
Offline Inclusion	-	-	1,780	1,780	-
Total project expenditure	704,561	106,475	183,756	994,792	1,083,373
Support costs	54,925	128,831	(183,756)	-	-
Total expenditure	£ 759,486	£ 235,306	£ Nil	£ 994,792	£ 1,083,373

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

COMPARATIVE EXPENDITURE

	Staff costs	Activities undertaken directly	Support costs	Total 2023
	£	£	£	£
CCS Contracts	622,870	8,153	176,554	807,577
Respite Developement & Support	-	8,733	1,310	10,043
Small grants	-	29,165	420	29,585
Volunteer Project	-	-	-	-
Making Carers Count	63,584	12,550	590	76,724
Dementia Action Alliance	22,929	-	10	22,939
Charitable donations	-	-	-	-
Working for carers project	101,889	33,326	1,290	136,505
Designated funds	-	-	-	-
Total project 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 2024

6. GRANT MAKING ACTIVITY

	2024 £	2023 £
Small grants paid to individuals	<u>£ 63,776</u>	<u>£ 30,081</u>
Number of small grants during the year	<u>260</u>	<u>166</u>

Further details are provided in note 2 and note 15.

7. SUPPORT COSTS

	Total 2024 £	Total 2023 £
Rent and Service Charges	34,812	34,812
Room hire	7,121	5,934
Repairs and maintenance	1,629	2,438
Telephone	10,897	12,057
Subscriptions	3,075	3,138
Staff training, recruitment, etc	6,456	7,723
Postage, printing and stationery	2,066	3,056
Travel and subsistence	5,993	4,308
Cleaning	-	35
Insurance	2,536	3,411
IT costs	15,377	14,873
Bank charges and finance costs	391	395
Payroll fees	2,503	2,353
Professional fees	22,493	21,872
Audit fees payable to auditors	7,040	5,964
Trustees' training costs	80	175
Promotions	1,646	1,046
Sundry expenses	25	43
Benefits in kind	4,265	2,057
Depreciation	426	426
Cost of support activities	<u>128,831</u>	<u>126,116</u>
Wages and salaries	<u>54,925</u>	<u>54,058</u>
	<u>£ 183,756</u>	<u>£ 180,174</u>

CAMDEN CARERS

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

7. 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.

8. Net Income/Expenditure on:

This is stated after charging:	2024	2023
	£	£
Auditors' remuneration:		
Audit fee	7,040	5,964
Operating lease rentals - land and buildings	34,812	34,812
Depreciation - on owned assets	426	425

9. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	681,188	767,520
Social security costs	58,305	68,987
Pension costs	14,191	15,975
Redundancy payment	5,802	12,848
	£ 759,486	£ 865,330

The average monthly head count was 33 staff (2023 - 33 staff).

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

10. MANAGEMENT COMMITTEE AND RELATED PARTIES

During the year, no Management Committee member received any remuneration (2023 - £NIL). 1 member of the Management Committee received reimbursement of £80 expenses during the year (2023 - £175). There were no other related party transaction in either year.

During the year, Key Management Personnel received remuneration of £62,438 (2023 - £61,270).

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

11. TANGIBLE FIXED ASSETS

	Fixture and fittings £
Cost	
At 1 April 2023 and 31 March 2024	43,796
Additions	-
At 31 March 2024	<u>43,796</u>
Depreciation	
At 1 April 2023	42,518
Charge for the year	426
At 31 March 2024	<u>42,944</u>
Net book value	
At 31 March 2023	£ 1,278
At 31 March 2024	<u>£ 852</u>

12. DEBTORS

	2024 £	2023 £
Due within one year		
Trade debtors	174	11,175
Grant receivable	17,434	-
Prepayments	7,037	7,708
	<u>£ 24,645</u>	<u>£ 18,883</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	5,511	12,672
Deferred grant income	24,096	-
Social security and other taxes	15,532	20,411
Other creditors	4,260	1,675
Pension liabilities	3,057	3,403
Accruals	23,045	18,975
	<u>£ 75,501</u>	<u>£ 57,136</u>
Deferred income		
Balance at 1 April 2023	-	(25,997)
Amount released to incoming resources	-	25,997
Balance at 31 March 2024	<u>£ 24,096</u>	<u>£ Nil</u>

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.

CAMDEN CARERS

NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2024

14. STATEMENT OF FUNDS

	Brought Forward £	Income £	Expenditure £	Transfers £	Carried Forward £
UNRESTRICTED FUNDS					
General fund	33,578	781,858	(746,187)	(5,538)	63,711
	<u>£ 33,578</u>	<u>£ 781,858</u>	<u>£ (746,187)</u>	<u>£ (5,538)</u>	<u>£ 63,711</u>
RESTRICTED FUNDS					
Charitable donations	12,608	68,457	(63,776)	-	17,289
Other small grants	633	-	(1,780)	1,147	-
Working for Carers	(1,029)	20,835	(20,298)	492	-
Hospital Discharge Fund	-	60,000	(60,320)	320	-
Respite, Development & Support	1,150	-	(2,889)	1,739	-
Making Carers Count	(4,053)	91,705	(89,492)	1,840	-
The Hampstead Wells And Campden Trust	-	3,000	(1,520)	-	1,480
The Rank Foundation	-	17,458	(8,530)	-	8,928
	<u>£ 9,309</u>	<u>£ 261,455</u>	<u>£ (248,605)</u>	<u>£ 5,538</u>	<u>£ 27,697</u>
SUMMARY OF FUNDS					
General Funds	33,578	781,858	(746,187)	(5,538)	63,711
Unrestricted Funds	33,578	781,858	(746,187)	(5,538)	63,711
Restricted Funds	9,309	261,455	(248,605)	5,538	27,697
TOTAL FUNDS	<u>£ 42,887</u>	<u>£ 1,043,313</u>	<u>£ (994,792)</u>	<u>£ Nil</u>	<u>£ 91,408</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 2024

15. 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	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>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2024

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds		Restricted Funds	Total Funds
	Designated Funds	General Funds	Funds	Funds
	2024	2024	2024	2024
	£	£	£	£
Tangible fixed assets	-	852	-	852
Net current assets	-	62,859	27,697	90,556
	-	63,711	27,697	91,408

COMPARATIVE 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	-	(20,926)	62,535	41,609
	-	(19,648)	62,535	42,887

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

	2024	2023
	£	£
Cash generated from operations		
Net movement in funds	48,521	(145,691)
Depreciation	426	425
Increase in debtors	(5,762)	(5,762)
Decrease in creditors	18,365	18,365
Investment income	(6,153)	(2,153)
	£ 55,397	£ (134,816)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

19. FINANCIAL INSTRUMENTS

At the balance sheet date the Charity held the following;

Financial assets	2024	2023
Debt instruments measured at amortised cost:	£	£
Trade debtors	174	11,175
Total	<u>£ 174</u>	<u>£ 11,175</u>

Cash at bank and in hand of £141,412 (2023: £79,862) is held at face value.

Financial liabilities	2024	2023
	£	£
Trade creditors	5,511	12,672
Social security and other taxes	15,532	20,411
Other creditors	4,260	1,675
Pension liabilities	3,057	3,403
Accruals	23,045	18,975
Total	<u>£ 51,405</u>	<u>£ 57,136</u>

18 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
INCOME FROM:			
Donations	32,859	16,627	49,486
Charitable activities	677,651	208,392	886,043
Investments	2,153	-	2,153
TOTAL INCOME	<u>712,663</u>	<u>225,019</u>	<u>937,682</u>
EXPENDITURE ON:			
Charitable activities	805,240	278,133	1,083,373
TOTAL EXPENDITURE	<u>805,240</u>	<u>278,133</u>	<u>1,083,373</u>
NET INCOME/(EXPENDITURE)	<u>(92,577)</u>	<u>(53,114)</u>	<u>(145,691)</u>
Transfer between funds	112	(112)	-
NET MOVEMENT IN FUNDS	<u>(92,465)</u>	<u>(53,226)</u>	<u>(145,691)</u>

21. RELATED PARTIES

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

