

ANNUAL REPORT 2020-21

CARERS TRUST

Heart of England



REGISTERED COMPANY NUMBER: 03206963
(England and Wales)

REGISTERED CHARITY NUMBER: 1057024

CARERS TRUST HEART OF ENGLAND
(A COMPANY LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

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FOR THE YEAR ENDED 31 MARCH 2021

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REPORT OF THE TRUSTEES

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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).

Welcome

After an unprecedented year with Covid, the charity has been able to build on its solid base, flexing our services to meet needs and deliver a stronger performance and financial position than previous years.

We have risen to the challenge of Covid, flexing our services to young and adult carers to ensure we maintained our delivery despite all of our offices closing in March 2020. The previous work we'd put into strengthening and building our infrastructure paid off and we were able to switch to digital and home-based delivery immediately, with just a few glitches to iron out.

The Trustee Board also adapted the way of working, with smaller virtual task and finish groups to move forward decision making enabling the charity to move swiftly and flexibly to respond to the ever-changing challenges presented during this time.

Our Vision and Values enabled us to develop and trust our staff to operate independently whilst using a range of team building events, albeit virtually, to keep up morale and support health and wellbeing.

The CEO, Sonja Woodhouse and her Senior Management Team have built on the Investors in People Silver Award and an external review helped to focus on the achievements and progress made in a very difficult year. In particular the focus on ensuring both staff and beneficiaries health and wellbeing was paramount enabled the charity to function well and support more carers.

We had already invested extensively in our IT infrastructure and the charity built on this to ensure all staff moving forward would be able to work in a hybrid way, introducing new technology and new systems to support our staff and delivery, both at home and out in the community. We have developed in partnership with i-hope digital platforms that supported the resilience of staff and carers.

We have increased our efficiency in all areas from administration, training, HR and new systems that will enable people being cared for to see in real time their care records and support being delivered.

Recruitment and retention have improved over this period; however, we feel this was due to Covid and staff not wanting to switch jobs during the pandemic and recognise this as an area we need to strengthen. One of the key challenges for social care will be ensuring they can attract and retain a dedicated workforce to deliver increasing care needs.

It has been a difficult year in other respects, forcing us to change our strategic direction and intention to develop new markets and diversify our funding base. In fact, we have increased our funding from local authorities and this is an area that must be addressed in the coming year. To enable us to achieve this we have invested in a new post of Business Development Manager.

Our Strategic Growth Plan, taking us into 2022, has been refreshed concentrating on coping, recovery and building back better after covid. Our key priorities for 2021/22 are to support our people, increase sustainability, deliver a blended approach and diversify funding.

On behalf of the Board of Trustees I would like to thank all of our staff for their hard work, dedication and flexibility for the last year, excelling and showing great fortitude during a national crisis. We owe them a debt of gratitude for the work they carried out throughout the pandemic.

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2021**

Aims and Objectives

Carers Trust Heart of England's aim is to support carers and those they care for by providing high quality, individually tailored care support services that improves the lives of carers and the people they care for.

We provide a "One Stop Shop" meeting the needs of carers across Coventry and Warwickshire by providing:

- information, advice and support, including emotional support, in a one to one situation and to groups of carers including emotional support to help them maintain their own health and wellbeing
- practical and emotional support to people living with a disability, illness or advanced age, their carers and their families enabling people to live independently in their own homes
- training for carers both in groups or one to one in their own home, to equip them with the skills they need to continue in their caring role
- support to Young Carers enabling them to fulfil their full potential

Carers Trust Heart of England is a registered charity, no. 1057024, a company limited by guarantee, no 03206963 and a Network Partner of Carers Trust, a national charity promoting the rights of carers through working with other charities, the government and network partners throughout the UK.

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2021**

Vision and Values

VISION

Carers Trust Heart of England's aim is to support carers and those they care for by providing high quality, individually tailored care support service that improves the lives of carers, the people they care for and their families supporting carers to live their life well.

OUR BEHAVIOUR & VALUES

The Trustees and staff of Carers Trust Heart of England recently came together to collectively develop and agree a series of values and behaviour that each member of staff would adhere to. These values and behaviours can be seen below:



BEHAVIOURS

CARER FOCUSED

- We actively listen to carers and involve them in the development of our services
- We always keep carers informed and champion their views
- We ensure our services are developed to meet carers needs

ONE TEAM

- We gladly share our time and skills for the benefit of the whole organisation
- We look after others and appreciate the support they give us
- We promote a positive / happy working environment

FLEXIBLE & ADAPTABLE TO CHANGE

- We work flexibly to meet the demands of the service
- We constructively implement new ideas
- We embrace change and support others to look to the future

MOTIVATED

- We value / recognise ourselves and others
- We empower ourselves and others to be innovative and embrace new ideas
- We listen to others and strive to turn negatives into positives

QUALITY DRIVEN

- We do everything to the best of our ability
- We embrace learning and development
- We continually strive towards delivering an excellent service

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2021**

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities. The trustees have also considered how planned activities will contribute to the aims and objectives of the Charity.

The Charity seeks to support carers to continue caring, thereby enabling those adults and children with care needs to continue to live in the community independently and with choice and control over their own lives. Although many of the services provided are funded through statutory bodies there are also significant amounts of services funded through private donations, grants from trusts and philanthropic organisations for which we are extremely grateful. A good example of this is our STARS Club that takes place on Saturday mornings providing activities for children with autism and ADHD, enabling parent carers to have a break.

Main Achievements

During 2020/2021 we achieved growth in the number of beneficiaries we have been able to support, introduced new services and increased our staff morale and retention. The following breaks these achievements down into 5 main areas.

Adult carers information advice and support

- 13868 one to one contacts with carers
- 4463 carers supported one-to-one
- 1554 carers attended one of our group activities
- 197 carers' attending group activities
- 283 Carers Assessments completed

Young Carers Support

- 133 new young carers identified
- 1559 active young carers registered
- 1297 contacts with registered carers through group activities

Regulated Care

- 108,405 homecare hours delivered
- 575 customers supported

Emergency Planning

- 2904 emergency plans now registered with us
- 1032 CRESS Carers Registered in the last 12 months
- 2836.75 emergency care hours delivered

Special projects

- **Dementia Support** – 86 customers supported with 64 remaining in their own home
- **Carers Training** – 118 carers received specific training across 214 sessions
- **Payments** – payments totalling £58078.22 were given to 273 carers
- **Stars Children's Club** – there were 104 attendances

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2021**

Main Achievements

For everyone 2020/21 has been a difficult year due to Covid impacting not only the charity and our beneficiaries but all of society. During Covid carers have been some of those most adversely affected by being parted from their loved ones, experiencing social isolation, mental health and financial problems. Many carers chose to cancel services to keep their loved one safe and shielded, shouldering the burden of care alone.

To support carers and the cared for, the charity completely flexed its services with all of our staff working from home delivering services to carers through digital platforms, by telephone and over the internet. We faced many challenges but our main achievement was never closing our doors to carers and finding new and innovative ways to ensure carers and their families remained safe and supported.

During this time, we continued to deliver frontline home care services, delivering over 2,000 hours of care per week. Our staff, even though they feared for their own safety and worried about taking Covid into their own homes, stepped up to the challenges we were facing, delivering a service that was vital to keep people in the community safe and well. During this time we ensured our staff had the right PPE to protect themselves and the people they were caring for. Even during the height of the pandemic, even though some customers were discharged from hospital Covid positive without our knowledge, none of our staff and beneficiaries in the community were infected with Covid whilst in our care.

We innovated and developed new services, including virtual day centres, flexing our emergency services to enable carers to take their daily walk whilst their cared for was looked after by our frontline staff, to name just a few.

We worked in partnership with voluntary sector colleagues, organising 2 virtual conferences to bring the voluntary sector together to support carers and increased our referrals and registering new carers.

We recognise the pandemic is not over and our strategic plan is set over the next 18 months to allow us time to plan carefully for the next stage of the Charity's development.

Main COVID impact

We were unable to progress our strategic plans to develop and diversify our funding, indeed with the closure of key funders during Covid we were unable to secure ongoing funds for our young carer's services, although we did increase our donations from large and small donors and this has been used to fund young carers services in the interim along with dedicated reserves. Work is ongoing to secure permanent funding moving forward.

Some of our partnership working and developing the carers voice has been delayed due to the inability to meet with people and move these areas of work forward, but overall, we have made remarkable progress against our planned delivery. In the end delivering to more people, carers and increasing our service scope and income streams than we originally anticipated.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

Strengthening our Board and Senior Management Team

During the last year we have worked as a Board of Trustees to look at how we strengthen our governance and build on the good work of previous years. We have amended our Articles of Association to ensure we have a good flow of Trustees bringing in new ideas and skills, whilst not losing our excellent base of trustees.

We have undertaken significant work to develop a succession plan and develop trustees to take on the role of Chair and Vice Chair ensuring the Charity will have good governance through future years.

Alongside our training plan for staff, we have developed a training plan for Trustees. Further to this we have restructured the Board and introduced 3 new committees to enable the Board to be flexible and nimble.

We are recruiting new positions including a new Treasurer and Trustees who are current Carers.

We have invested in a new post of Head of Business development to work on ensuring sustainability of the Charity in these uncertain funding times.

Our Finances

Overall, our performance has been very good, allowing us to designate surplus funds to underpin our aims for 2021/22. We will strengthen our financial governance in the coming year by investing in a new position of Head of Finance and Resources to work alongside the new Treasurer and Senior Management Team to ensure that we operate effectively and efficiently to the good of our beneficiaries.

Due to additional income for Covid-related services, the charity saw an increase in funds from £3,450,091 to £3,845,572. We spent £3,671,177 and were able to achieve a targeted surplus of £174,395 which we have allocated to services to our beneficiaries in 2021/22, in particular our young carers services.

Our unrestricted reserves at the end of the financial year were £551,501.

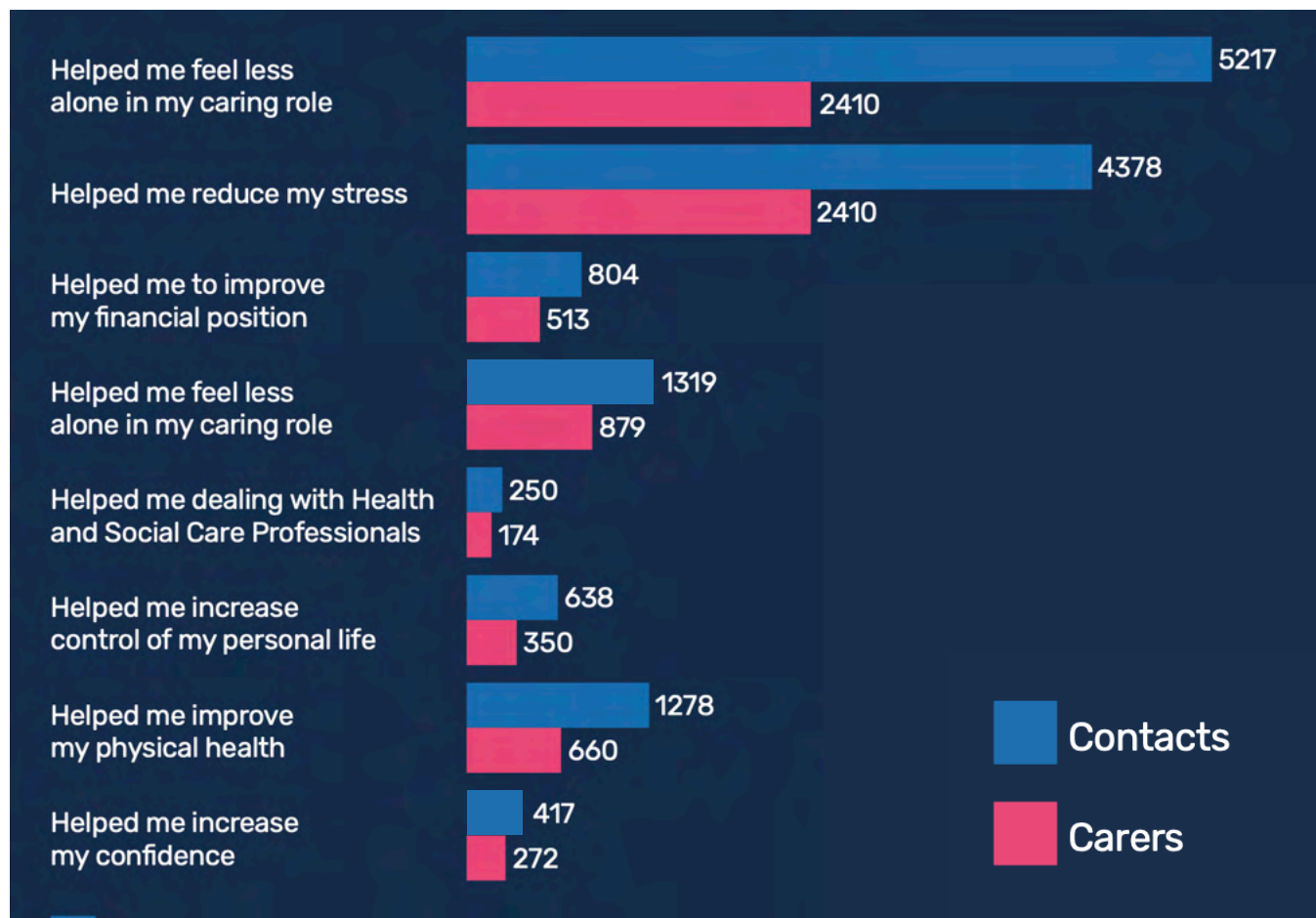
Future Plans

Our future plans reflect that the pandemic is not over and we need to build on the changes we delivered during the year to ensure we are robust and able to support our beneficiaries in the future regardless of the method of delivery.

Strategic Phase 1 Coping	We will work with our staff, volunteers and trustees to ensure services are fit for purpose and covid safe, ensuring our staff are valued and supported.
Strategic Phase 2 Recovery	We will ensure we have the resources we need to support carers, staff, volunteers and trustees, building resilience while continuing to deliver good quality care services and personalised support in the community.
Strategic Phase 3 Build back better	We will be agile and resilient, delivering services in new ways to better meet the needs of our beneficiaries, key stakeholders, staff and trustees.

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2021**

Feedback from our Carers



REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2021**

Financial review

Principal funding sources

The principal funding source of the organisation is from contracts from the statutory authorities, namely Coventry City Council, Warwickshire County Council and Coventry and Warwickshire Clinical Commissioning Groups.

These state bodies provided 89% (2020: 85%) of our total income. The remaining income is from private income for the delivery of care hours, grants from trusts and organisations supporting our work and donations.

Investment policy and objectives

All of the charity's investments with the exception of its headquarters building are represented by cash balances with its Bankers and these are deemed to yield minimal but secure returns. While bank interest received remains at a low level, the charity has no plans to transfer these assets to any other areas of risk.

Reserves policy

The Charity Commission defines reserves as 'that part of the charity's income funds which can be made available to spend for any or all of the charity's purposes once it has met its commitments and covered other planned expenditure. The Trustees are aware of the general legal duty to apply charitable funds within a reasonable time of receiving them.

Therefore, to justify the holding of reserves the charity needs a reserves policy which is based on a realistic assessment of the required reserves.

Income from restricted funds (income which must be applied to the purposes specified under the terms of the agreement or contract for which they were given), cannot be set aside for use in line with the reserves policy as any unused funds must be returned, carried forward or applied in line with the funding agencies requirements.

Unrestricted funds (money generated as a result of fees and charges, or interest on monies invested), is expendable at the discretion of the Trustees in furthering the objects of the charity.

The board of trustees has identified that a minimum level of unrestricted funds should be set to counter balance trading uncertainty and provide a base level for stability. A target level of unrestricted funds has been set to allow for growth and for the charity to take advantage of strategic opportunities for the future growth.

The current level of unrestricted funds should be set as follows:

Minimum level

Three months operating costs plus an additional fund to cover redundancy costs for all staff plus legal costs associated with winding up of the Company.

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2021**

Target level

Six months operating costs plus an additional fund to cover redundancy costs for all staff plus legal costs associated with winding up of the Company.

The board of trustees has approved charity's reserves policy and identified the following reasons to hold reserves:

- To provide financial stability to enable us to continue to achieve its objective during challenging trading periods.
- To allow us to take advantage of strategic development opportunities and plan for future growth.
- To enable us to make investment decisions in accordance with the investment policy and enable us to consider opportunistic investments which may not be within strategic plan.

The trustees also feel that additional funds should be set aside to meet longer term commitments such as leases, property maintenance and redundancy payments. With the total reserves for this financial year reaching £1,995,338 (2020: £1,820,943) (of which restricted reserves are £1,443,837, and unrestricted reserves are £551,501 from which certain reserves have been designated), and which the Trustees believe are sufficient funds exist to allow the continued operation of the company in the event of a significant drop in funding.

Unrestricted- Designated Funds	Balance at 1 April 2020	Transfer from General Funds	Transfer to General Funds	Balance at 31 March 2021
	£	£	£	£
Personnel	200,000	-	-	200,000
Premises	120,000	-	-	120,000
Premises – Penny Collard centre	56,000	-	-	56,000
Equipment replacement	50,000	-	-	50,000
Acts of Kindness	5,000	-	(4,230)	770
Social club	332	-	-	332
General carers support	448	-	-	448
Parent carers support	356	-	-	356
Milan asian carers support	1,064	-	-	1,064
Bursary fund	1,355	-	(938)	417
Milestone Holding Ltd	-	5,000	(1,749)	3,251
Total	434,555	5,000	(6,917)	432,638

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2021**

Funds not required on an immediate basis will be invested in line with the investment policy. Trustees review this policy formally on an annual basis. Through strategic planning and constant monitoring, the charity has built up over several years a sound asset base backed by cash reserves.

Summary

Total income amounted to £3,845,572 compared to 2020 income of £3,450,091 an increase of 11% including restricted and unrestricted funds. Our principal funding sources were local authority grants and fee contracts as in previous years totalled £3,705,538 (2020: £3,396,384) of which £3,631,606 was spent on the provision of care services (2020: £3,310,988). The overall result for the year was a surplus of £174,395 compared with a surplus of £104,175 for 2020.

Risk Management

Operation and finance

The Trustees, in conjunction with the senior management team, are aware of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity is exposed. Internal control risks are minimised through the procedures for authorisation of all transactions and projects. Procedures are periodically reviewed to ensure they continue to meet the needs of the charity and ensure its compliance with applicable laws and regulations. These procedures are reviewed periodically to ensure they meet the needs of the charity.

Credit and liquidity

The Charity's principal financial assets are bank balances, trade and other receivables. The charity's credit risk is attributed to its trade receivables. The amounts presented in the balance sheet are net of any allowances for doubtful debts. The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks which are highly rated by the international credit rating agencies. The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and service users.

In order to maintain liquidity, the management ensures that sufficient funds are available for ongoing operations and future developments.

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2021**

Structure, Governance and Management

Governing document

The charity is a charitable company not having a share capital as defined by Companies Act 2006. It was registered as charity on 23 July 1996 and constitutes a limited company, limited by guarantee as defined by the Companies Act 2006. It is controlled by its governing document and memorandum and articles of association which were amended at the board meeting on 20th November 2019 and approved by the Charity Commission and registered with Companies House together with the name change to Carers Trust Heart of England (formerly Crossroads, Coventry & Warwickshire).

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purpose of charity law and are known as members of the Management Committee. Under the requirements of the Articles of Association at the Annual General Meeting one third of the directors must retire from office however, the Board of Trustees may allow the trustees concerned to be reappointed by ordinary resolution. The Board of Trustees may appoint a person who is willing to act as a trustee either to fill a casual vacancy or as an additional trustee.

Organisational structure

Carers Trust, Heart of England has a Management Committee of 11 trustees who meet regularly throughout the year and at least bi monthly. Each meeting includes a review of the current activities including the financial position, actual achievement against the action plan, health and safety issues and future strategy. The board is supported by ad-hoc sub-committees which are formed as necessary to discuss particular aspects of the charity's work. The trustees also hold designated training days each year where they examine in detail specific areas of importance including risk management, health and safety, strategic planning, sustainable funding and accounts. The trustees also attend both the Annual General Meeting and any training seminars pertinent to their responsibilities as trustees. The trustees have a wide range of business, social work and management experience from practitioner to director level and the majority of trustees have also had personal experience of caring.

The head office of the charity is based in Queen Victoria Road in Coventry and regulated services are delivered from this office , the Coventry Wellbeing services are delivered from our base in Coventry Central Library and our Young Carers services are delivered from the Penny Collard Centre. There is one other office in Lawford Road Rugby where the Wellbeing services for Warwickshire are delivered. Carers Trust Heart of England provides services throughout Coventry and Warwickshire by teams of staff based in their local areas and managed from one of the above stated offices.

The day to day responsibility of the organisation is that of the Chief Executive Officer (CEO) who also provides support and advice to the trustees in business and strategic planning. The Chief Executive is supported by the Deputy Chief Executive Officer, the Head of Business Development and the Managers of the regulated services, Business Support Services, Coventry wellbeing service, Young Carers and the Warwickshire Wellbeing Service. They respectively manage their teams of advisors, coordinators, assessors, administration staff and care support staff.

Remuneration for staff, including key management personnel is reviewed annually taking into account current minimum wage legislation and its impact on salary scales together with a review of similar charitable organisations pay scales.

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2021**

Structure, Governance and Management (continued)

Induction and training of new trustees

An audit is maintained of the trustee's skills to ensure there is a broad mix of skills to manage the organisation particularly in relation to business/management expertise and knowledge of carers' issues. When vacancies occur individuals are approached with the necessary skills to offer themselves for election to the management committee.

New trustees are invited to meet with the Chairman and Chief Executive to learn about the organisation and to ensure they are aware of their responsibilities and obligations as a management committee member, understand the constitution and memorandum and articles, have a knowledge of the current financial position of the charity and have a broad understanding of the future plans and objectives.

Related parties and associations

The charity is a partner of the Carers Trust. The Carers Trust was formed as a result of the merger of the former Crossroads Association and the Princess Royal Trust for Carers.

All network partners of the Trust work to an agreed quality assurance standard and share the same aims and objectives. In addition the charity is registered with the Care Quality Commission (formerly Commission for Social Care Inspection) as a domiciliary care agency providing regulated services and as such adheres to the standards as laid down in the National Minimum Care Standards legislation.

Locally, the registered manager and staff work closely with other charitable and statutory authorities to further the interests of carers and those they care for.

The Chief Executive works locally, regionally and nationally to promote the organisation and forge links with other organisations to further the work of the charity.

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2021**

Reference and Administrative details

Registered Company number 03206963 (England and Wales)

Registered Charity number 1057024

Registered office 6 Queen Victoria Road, Coventry, West Midlands, CV1 3JH

Trustees

Mr. Victor Walter Keene MBE	Director
Mrs. Vivien Kershaw	Director
Mrs. Rosemarie June Tonkinson	Director
Mr. Dhiran Vagdia	Director
Mr. Gian Singh Seehra	Director
Mrs. Davinder Athwal	Director
Mrs. Janet Elisabeth Jones-Legg MBE	Director and Chair
Miss. Jean Jackson	Director
Ms. Marcia Jarrett	Director
Mr. Ram Parkash Lakha OBE	Director
Mr. Robert Villette	Director

Company Secretary/Chief Executive Officer

Mrs. Sonja Woodhouse

Independent Auditors

Armstrongs Accountancy Ltd, Chartered Accountants and Statutory Auditor
1 & 2 Mercia Village, Torwood Close, Westwood Business Park, Coventry,
West Midlands, CV4 8HX

Bankers

Barclays Bank Plc, 25 High Street, Coventry, CV1 5QZ

Solicitors

Nexa Law Limited, WeWork, 5th Floor, 10 York Road, London, SE1 7ND

Accountant

Mr. Andrew Webb, Aspens & Co Ltd, 29 Highcroft Crescent, Leamington Spa, CV32 6BN

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2021**

Going Concern

The trustees have considered the reserves policy above and the working capital requirements for the period of 12 months from the date of this report and have reasonable expectation that the Charity has adequate resources to continue its operations for the foreseeable future. Accordingly the trustees continue to adopt the going concern basis for the preparation of the annual report and accounts.

Trustees' Responsibility Statement

The trustees (who are also the directors of Carers Trust Heart Of England for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Statement as to disclosure of information to auditors

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

Auditors

The auditors, Armstrongs Accountancy Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on11/11/2021..... and signed on the board's behalf by:

Janet E. Jones-Legg.....

Mrs Janet Elisabeth Jones-Legg MBE - Director/Chair

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CARERS TRUST, HEART OF ENGLAND



INDEPENDENT AUDITORS' REPORT **TO THE MEMBERS OF CARERS TRUST, HEART OF ENGLAND**

Opinion

We have audited the financial statements of Carers Trust, Heart of England (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including 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 Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report.

Independence

We are independent of the charitable company 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, because not all the future events or condition can be predicted, this statement is not a guarantee as to the Charity's ability to continue as going concern.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CARERS TRUST, HEART OF ENGLAND

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Report of the Trustees, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CARERS TRUST, HEART OF ENGLAND

Responsibilities for the financial statements and the audit

Responsibilities of trustees for the financial statements

As explained more fully in the Trustees Responsibility Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

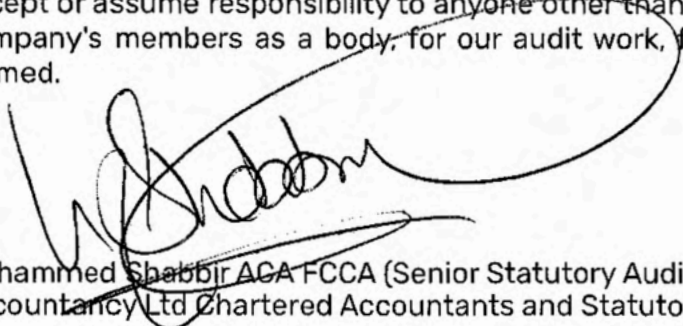
Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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.

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 Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Muhammed Shabbir ACA FCCA (Senior Statutory Auditor) for and on behalf of Armstrongs Accountancy Ltd Chartered Accountants and Statutory Auditor

1&2 Mercia Village, Torwood Close, Westwood Business Park Coventry, West Midlands, CV4 8HX

Date:11/11/2021.....



STATEMENT OF FINANCIAL ACTIVITIES

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	52,090	-	52,090	42,343
Charitable activities	5				
Care and support services		-	3,705,538	3,705,538	3,396,384
Other trading activities	3	273	-	273	288
Investment income	4	4,924	-	4,924	11,076
Other income		-	82,747	82,747	-
Total		57,287	3,788,285	3,845,572	3,450,091
EXPENDITURE ON					
Raising funds	6	39,571	-	39,571	34,928
Charitable activities	7				
Care and support services		-	3,631,606	3,631,606	3,310,988
Total		39,571	3,631,606	3,671,177	3,345,916
NET INCOME		17,716	156,679	174,395	104,175
RECONCILIATION OF FUNDS					
Total funds brought forward		533,785	1,287,158	1,820,943	1,716,768
TOTAL FUNDS CARRIED FORWARD		<u>551,501</u>	<u>1,443,837</u>	<u>1,995,338</u>	<u>1,820,943</u>

All income and expenditure derive from continuing operations.

The statement of financial activities includes all gains and losses recognised during the year



BALANCE SHEET

CARERS TRUST, HEART OF ENGLAND**BALANCE SHEET**
31 MARCH 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	14	508,402	521,151
CURRENT ASSETS			
Debtors	15	48,353	97,562
Cash at bank and in hand		<u>2,561,497</u>	<u>2,195,165</u>
		2,609,850	2,292,727
CREDITORS			
Amounts falling due within one year	16	(1,122,914)	(992,935)
NET CURRENT ASSETS		<u>1,486,936</u>	<u>1,299,792</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,995,338</u>	<u>1,820,943</u>
NET ASSETS		<u>1,995,338</u>	<u>1,820,943</u>
FUNDS	19		
Unrestricted funds			
- General funds		118,863	99,230
- Designated funds		432,638	434,555
Restricted funds			
- Designated funds		<u>1,443,837</u>	<u>1,287,158</u>
TOTAL FUNDS		<u>1,995,338</u>	<u>1,820,943</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 11/11/2021 and were signed on its behalf by:

Janet Jones-Legg

Mrs Janet Elisabeth Jones-Legg MBE - Director/Chair



NOTES TO THE FINANCIAL STATEMENTS

CARERS TRUST, HEART OF ENGLAND

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2021**

1. ACCOUNTING POLICIES

General information and basis of preparing the financial statements

Carers Trust, Heart of England is a Company Limited by Guarantee, incorporated in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £5 per member of the charity. The address of the registered office is given in the charity information on page 8 of these financial statements. The nature of the charity's operations and principal activities are given on page 2.

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Funds

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Unrestricted-designated funds, these funds are ring-fenced for the initiatives supporting charity's strategic objectives.

Restricted-designated funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

The cost of raising and administering such funds are charged against the specific fund.

Investment income and gains are allocated to the appropriate fund.

Income recognition

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

In accordance with the Charities SORP income received in advance and specified by the provider as relating to specific accounting periods or alternatively which are subject to conditions which are still to be met, and which are outside the control of the charity or where it is uncertain whether the conditions can or will be met, are deferred or are recognised on an accruals basis to the period to which they relate. Such deferrals are shown in the notes to the financial statements and the sums involved are shown as creditors in the financial statements.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income received in exchange for supplying goods and services in order to raise funds is recognised when entitlement has occurred.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS102).

CARERS TRUST, HEART OF ENGLAND

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES – continued

Income from government grants and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest, and rent. Where it is not practicable to identify investments management costs incurred within the scheme with reasonable accuracy the investment income is reported net of these costs. Interest income is recognised using the effective interest method and dividends and rent income is recognised as the charity's right to receive payment is established.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Fund raising costs are those incurred in seeking voluntary contributions and include the costs of disseminating information in support of charitable activities.

Governance costs are those which relate to the provision of governance infrastructure of the charity. Included within this category are costs associated with the strategic management of the charity's activities, and all trustees and committee costs.

Allocation and apportionment of costs

Support Costs: The costs are directly allocated to that contract. Where support costs relate to several contracts, the costs are allocated to each of the contracts in direct proportion to the care staff hours that are required by the contract.

The number of care staff hours in a contract is deemed to be the appropriate basis for allocating support costs as it closely reflects the resource usage of the support functions for the core activities. Support costs that represent the support functions of Management, Finance and Accounts, Human resources, IT and Offices facilities are allocated to each activity based on the number of staffs performing a particular activity in relation to the total number of staffs performing all the core activities.

Recognition of liabilities

Liabilities are recognised on accrual basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the Charities SORP.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities (SoFA) on a straight-line basis over the period of the lease.

Investments

Short term investments are classified as current assets and valued at current market value.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Improvements to property	- Over the period of lease
Fixtures, fittings & equipment	- 25% on reducing balance

CARERS TRUST, HEART OF ENGLAND

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES – continued

Tangible fixed assets – continued

Freehold property policy - The charity does not depreciate assets that retain their value over the period of ownership.

Tangible fixed assets are stated at historic cost less accumulated depreciation. Costs include the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use. All expenditure of a capital nature is capitalised at cost as fixed assets with items costing below £1,500 being fully expensed during the year of purchase.

Taxation

The charity is exempt from corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the Charity and is therefore included in the relevant costs in the Statement of Financial Activities (SoFA).

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

Financial assets and liabilities are defined as basic financial instruments under FRS102. These are measured at amortised cost.

Going concern

The trustees have considered the reserves policy above and the working capital requirements for the period of 12 months from the date of this report and have reasonable expectation that the Charity has adequate resources to continue its operations for the foreseeable future. Accordingly, the trustees continue to adopt the going concern basis for the preparation of the annual report and accounts.

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Donations and subscriptions	<u>52,090</u>	<u>-</u>	<u>52,090</u>	<u>42,343</u>

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Fundraising events	<u>273</u>	<u>-</u>	<u>273</u>	<u>288</u>

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Deposit account interest	<u>4,924</u>	<u>-</u>	<u>4,924</u>	<u>11,076</u>

CARERS TRUST, HEART OF ENGLAND

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2021 £	2020 £
Local authority contracts	Care and support services	1,744,949	1,684,421
Grants	Care and support services	<u>1,960,589</u>	<u>1,711,963</u>
		<u>3,705,538</u>	<u>3,396,384</u>

In the above Grants figures for Care and support services include the following funding providers:

Grant provider	Activity	2021 £	2020 £
Big Lottery-Young Carers	Care and support services	97,396	90,951
Children In Need - Young Carers	Care and support services	33,099	40,129
Children In Need - Stars Club	Care and support services	4,230	9,997
Carers Trust- Network Innovation	Care and support services	10,000	-
Henry Smith Charity	Care and support services	-	11,888
Big Lottery- GP Carers Support	Care and support services	-	893
Local Authority	Care and support services	1,791,369	1,511,208
MacMillan	Care and support services	9,503	34,034
Other grants	Care and support services	<u>14,992</u>	<u>12,863</u>
		<u>1,960,589</u>	<u>1,711,963</u>

6. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Staff costs	10,361	-	10,361	15,721
Carers grant equipment	5,979	-	5,979	-
Protective clothing	8,030	-	8,030	-
Support costs	<u>14,307</u>	<u>-</u>	<u>14,307</u>	<u>13,079</u>
	<u>38,677</u>	<u>-</u>	<u>38,677</u>	<u>28,800</u>

Other trading activities

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Support costs	<u>644</u>	<u>-</u>	<u>644</u>	<u>5,284</u>

CARERS TRUST, HEART OF ENGLAND

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

6. RAISING FUNDS - continued

Investment management costs

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Support costs	<u>250</u>	<u>-</u>	<u>250</u>	<u>844</u>
Aggregate amounts	<u>39,571</u>	<u>-</u>	<u>39,571</u>	<u>34,928</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Care and support services	<u>2,642,936</u>	<u>988,670</u>	<u>3,631,606</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021 £	2020 £
Staff costs	2,409,387	2,207,549
Carers' grant equipment & support	185,426	88,513
Protective clothing	-	10,997
Training costs	33,670	40,836
Bad debts	-	73
Depreciation	13,843	16,816
Loss on sale of assets	<u>610</u>	<u>-</u>
	<u>2,642,936</u>	<u>2,364,784</u>

9. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Raising donations and legacies	14,307	-	14,307
Other trading activities	644	-	644
Investment management costs	250	-	250
Care and support services	<u>848,051</u>	<u>140,619</u>	<u>988,670</u>
	<u>863,252</u>	<u>140,619</u>	<u>1,003,871</u>

CARERS TRUST, HEART OF ENGLAND

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

9. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

	Raising donations and legacies £	Other trading activities £	Investment management costs £
Wages	2,645	315	230
Social security	-	-	-
Premises costs	-	-	-
Insurance	27	31	-
Light and heat	7	46	-
Telephone	26	10	20
Postage and stationery	239	178	-
Advertising	-	-	-
Computer support	50	64	-
Recruitment	-	-	-
Other expenses	11,105	-	-
Repair and renewals	208	-	-
Grants to carers	-	-	-
Wages	-	-	-
Pensions	-	-	-
Auditors' remuneration	-	-	-
Premises costs	-	-	-
Insurance	-	-	-
Light and heat	-	-	-
Telephone	-	-	-
Postage and stationery	-	-	-
Training expenses	-	-	-
Legal and professional charges	-	-	-
Computer costs	-	-	-
	<u>14,307</u>	<u>644</u>	<u>250</u>
		2021	2020
	Care and support services £	Total activities £	Total activities £
Wages	509,813	513,003	478,946
Social security	51,209	51,209	44,304
Premises costs	39,632	39,632	63,492
Insurance	24,035	24,093	23,444
Light and heat	12,691	12,744	12,546
Telephone	35,469	35,525	27,863
Postage and stationery	7,459	7,876	16,971
Advertising	6,019	6,019	23,317
Computer support	86,405	86,519	48,862
Recruitment	17,110	17,110	23,363
Other expenses	4,593	15,698	7,058
Repair and renewals	48,711	48,919	15,875
Grants to carers	4,905	4,905	8,027
Wages	<u>54,137</u>	<u>54,137</u>	<u>53,075</u>
Carried forward	902,188	917,389	847,143

CARERS TRUST, HEART OF ENGLAND

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

9. SUPPORT COSTS - continued

	Care and support services £	2021 Total activities £	2020 Total activities £
Brought forward	902,188	917,389	847,143
Pensions	-	-	6,666
Auditors' remuneration	5,275	5,275	4,800
Premises costs	480	480	578
Insurance	243	243	238
Light and heat	459	459	450
Telephone	1,749	1,749	1,715
Postage and stationery	3,400	3,400	3,656
Training expenses	2,331	2,331	420
Legal and professional charges	70,796	70,796	98,030
Computer costs	1,749	1,749	1,715
	<u>988,670</u>	<u>1,003,871</u>	<u>965,411</u>

10. NET INCOME/(EXPENDITURE)

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

	2021 £	2020 £
Auditors' remuneration	5,275	4,800
Depreciation - owned assets	13,843	16,816
Deficit on disposal of fixed assets	<u>610</u>	<u>-</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

During the year ending 31st March 2021 expenses totalling £Nil (2020: £240) were paid to trustees.

12. STAFF COSTS

	2021 £	2020 £
Wages and salaries	2,786,460	2,576,824
Social security costs	194,429	169,721
Other pension costs	<u>57,208</u>	<u>59,716</u>
	<u>3,038,097</u>	<u>2,806,261</u>

CARERS TRUST, HEART OF ENGLAND

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

12. STAFF COSTS - continued

The average monthly number of employees during the year was as follows:

	2021	2020
Chief Executive	1	1
Practical support services	118	110
Young/adult carer information	30	32
Central management support	1	2
Finance and administration	8	8
	<u>158</u>	<u>153</u>

No employees received emoluments in excess of £60,000.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	42,343	-	42,343
Charitable activities			
Care and support services	-	3,396,384	3,396,384
Other trading activities	288	-	288
Investment income	<u>11,076</u>	<u>-</u>	<u>11,076</u>
Total	53,707	3,396,384	3,450,091
EXPENDITURE ON			
Raising funds	34,928	-	34,928
Charitable activities			
Care and support services	785	3,310,203	3,310,988
Total	<u>35,713</u>	<u>3,310,203</u>	<u>3,345,916</u>
NET INCOME	17,994	86,181	104,175
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>515,791</u>	<u>1,200,977</u>	<u>1,716,768</u>
TOTAL FUNDS CARRIED FORWARD	<u>533,785</u>	<u>1,287,158</u>	<u>1,820,943</u>

CARERS TRUST, HEART OF ENGLAND

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

14. TANGIBLE FIXED ASSETS

	Freehold property	Improvements to Property	Fixtures, fittings & equipment	Totals
	£	£	£	£
COST				
At 1 April 2020	406,332	103,023	102,918	612,273
Additions	-	-	1,704	1,704
Disposals	-	-	(9,727)	(9,727)
At 31 March 2021	<u>406,332</u>	<u>103,023</u>	<u>94,895</u>	<u>604,250</u>
DEPRECIATION				
At 1 April 2020	12,256	11,626	67,240	91,122
Charge for year	-	4,923	8,920	13,843
Eliminated on disposal	-	-	(9,117)	(9,117)
At 31 March 2021	<u>12,256</u>	<u>16,549</u>	<u>67,043</u>	<u>95,848</u>
NET BOOK VALUE				
At 31 March 2021	<u>394,076</u>	<u>86,474</u>	<u>27,852</u>	<u>508,402</u>
At 31 March 2020	<u>394,076</u>	<u>91,397</u>	<u>35,678</u>	<u>521,151</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	37,347	90,320
Other debtors	1,870	227
Prepayments	<u>9,136</u>	<u>7,015</u>
	<u>48,353</u>	<u>97,562</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors and provisions	176,766	69,772
Deferred income (see below)	<u>946,148</u>	<u>923,163</u>
	<u>1,122,914</u>	<u>992,935</u>

Deferred income

	2021 £	2020 £
As at 1st April 2020	923,163	961,033
Amounts received in the year	1,983,574	1,664,334
Income utilised in the year	<u>(1,960,589)</u>	<u>(1,702,204)</u>
As at 31st March 2021	<u>946,148</u>	<u>923,163</u>

CARERS TRUST, HEART OF ENGLAND

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021 £	2020 £
Within one year	35,371	51,013
Between one and five years	57,600	72,360
In more than five years	<u>172,800</u>	<u>187,200</u>
	<u>265,771</u>	<u>310,573</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Fixed assets	27,852	480,550	508,402	521,151
Current assets	580,353	2,029,497	2,609,850	2,292,727
Current liabilities	<u>(56,704)</u>	<u>(1,066,210)</u>	<u>(1,122,914)</u>	<u>(992,935)</u>
	<u>551,501</u>	<u>1,443,837</u>	<u>1,995,338</u>	<u>1,820,943</u>

19. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General funds	99,230	17,716	1,917	118,863
Designated funds	<u>434,555</u>	<u>-</u>	<u>(1,917)</u>	<u>432,638</u>
	533,785	17,716	-	551,501
Restricted funds				
Designated funds	<u>1,287,158</u>	<u>156,679</u>	<u>-</u>	<u>1,443,837</u>
TOTAL FUNDS	<u>1,820,943</u>	<u>174,395</u>	<u>-</u>	<u>1,995,338</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General funds	57,287	(39,571)	17,716
Restricted funds			
Designated funds	<u>3,788,285</u>	<u>(3,631,606)</u>	<u>156,679</u>
TOTAL FUNDS	<u>3,845,572</u>	<u>(3,671,177)</u>	<u>174,395</u>

CARERS TRUST, HEART OF ENGLAND

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General funds	86,081	17,994	(4,844)	99,231
Designated funds	<u>429,710</u>	<u>-</u>	<u>4,844</u>	<u>434,554</u>
	515,791	17,994	-	533,785
Restricted funds				
Designated funds	<u>1,200,977</u>	<u>86,181</u>	<u>-</u>	<u>1,287,158</u>
TOTAL FUNDS	<u><u>1,716,768</u></u>	<u><u>104,175</u></u>	<u><u>-</u></u>	<u><u>1,820,943</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General funds	53,707	(35,713)	17,994
Restricted funds			
Designated funds	<u>3,396,384</u>	<u>(3,310,203)</u>	<u>86,181</u>
TOTAL FUNDS	<u><u>3,450,091</u></u>	<u><u>(3,345,916)</u></u>	<u><u>104,175</u></u>

Unrestricted- Designated Funds	Balance at 1 April 2020 £	Transfer from General Funds £	Transfer to General Funds £	Balance at 31 March 2021 £
Personnel	200,000	-	-	200,000
Premises	120,000	-	-	120,000
Premises – Penny Collard centre	56,000	-	-	56,000
Equipment replacement	50,000	-	-	50,000
Acts of Kindness	5,000	-	(4,230)	770
Social club	332	-	-	332
General carers support	448	-	-	448
Parent carers support	356	-	-	356
Milan asian carers support	1,064	-	-	1,064
Bursary fund	1,355	-	(938)	417
Milestone Holding Ltd	-	5,000	(1,749)	3,251
Total	<u>434,555</u>	<u>5,000</u>	<u>(6,917)</u>	<u>432,638</u>

CARERS TRUST, HEART OF ENGLAND

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

19. MOVEMENT IN FUNDS - continued

Restricted- designated funds are represented by local authority contracts with Coventry City Council, Warwickshire County council And Coventry and Warwickshire Clinical Commissioning Groups.

Unrestricted - general funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Unrestricted-designated funds, These funds are ring-fenced for the initiatives supporting charity's strategic objectives.

20. PENSION COMMITMENT

The Charity operates a defined contribution scheme for its employees. The defined contributions are paid immediately each month to the nominated fund of the respective employees. The amount paid into schemes during the year amounted to £57,208 (2020: £59,716). The total amount prepaid at 31 March 2021 was £1,870 (2020: £227).

21. RELATED PARTY DISCLOSURES

During the year ending 31st March 2021, fees for planning services amounting to £Nil (2020 £5,418) were paid to Vagdia and Holmes Limited. Mr D Vagdia who is a trustee of Carers Trust, Heart of England is also a director of Vagdia and Holmes Limited. The amount due to Vagdia and Holmes Limited at 31st March 2021 was £Nil (2020 £2,160).

During the year ending 31st March 2021, training services were provided by The MD Centre Limited amounting to £7,285 (2020 £19,408). Mrs S Woodhouse who is the CEO of Carers Trust, Heart of England is also a director of The MD Centre Limited. The amount due to The MD Centre at 31st March 2021 was £200 (2020 £1,600).

22. ULTIMATE CONTROLLING PARTY

Carers Trust, Heart of England is a charitable company limited by guarantee. The members of the company have agreed to contribute £5 each to the assets of the company in the event of company being wound up.

Ultimate control of the company rests with the trustees who are also directors and members of the company.