

CARERS TRUST HEART OF ENGLAND

Trustees' report and financial statements for the year ended 31 March 2023

(A Company Limited by Guarantee)

Company Number: 03206963

Charity Number: 1057024

**Carers Trust Heart of England
Contents of the Annual Report and Accounts
For year ended 31 March 2023**

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**Carers Trust Heart of England
Report of the Trustees
For year ended 31 March 2023**

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 2023. The Trustees have adopted the provisions of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to the charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

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.

Welcome

This year has seen us navigate a full twelve months 'post-covid' and it has been wonderful to see staff fully returning to our building bases, whilst embracing an ongoing hybrid approach to working and fully bringing back into being our community based, face-to-face groups and activities alongside maintaining an element of online and digital delivery.

This year has been one where we have taken stock of what we do, why and how we do it and how we can do better via the formulation and implementation of our new strategic business plan and associated operational action plans.

We have also gone through numerous procurement processes which have seen us re-secure contracts for delivery in both Coventry and Warwickshire in addition to securing additional work and income across both areas, building on the sustainability and growth of the organisation.

Whilst the year has been full of many celebrations and positive areas of development, I would like to formally acknowledge the death at the beginning of 2023 of our Trustee and good friend Janet Jones-Legg MBE.

Janet had been a Trustee, champion, and supporter of the organisation for over a decade and whilst she is and will continue to be very missed, her thoughts, contributions and passion for the organisation will be carried forward by the Board of Trustees and staffing teams in our ongoing work.

On behalf of the Board of Trustees I would like to thank all our staff and volunteers for their hard work, dedication, and flexibility for the last year, excelling and continuing to show great fortitude. We owe them a debt of gratitude for the work they carry out and the manner in which they do so.

**Carers Trust Heart of England
Report of the Trustees
For year ended 31 March 2023**

Objectives and activities

Carers Trust Heart of England wishes to support all-age carers, and those they care for, through offering high quality, individually tailored care, and support services. We want to support carers to live their life as well as possible, being able to access the help and support they need, when, and how they need it.

Our new strategic business plan sets out our five key strategic intentions of:

- Transformative Support
- Impact & Influence
- Sustainability
- Quality & Compliance
- Growth & Partnerships

This plan will shape the direction of the organisation into 2026 and beyond, ensuring that we are able to ensure stability for the organisation whilst providing high quality, responsive services.

Vision and Values

By 2026 we aim to be a charity that is both an enabler and a provider as well as an employer of choice, transforming the lives of carers of all ages and those who are cared for via high-quality, person-centred care and support services.

We will be providing services which are commissioned, privately, that have been developed through listening to and harnessing the needs and wants of both carers and people they care for.

Carers Voice will be the dominant voice both internally and externally to the organisation, with noteworthy improvements in awareness and understanding of carers, their needs, and the significant role they play in our communities.

We will be doing this from a position of being an organisation that is financially sustainable, having a diverse income, which has seen growth in terms of breadth and reach.

We will have seen growth in the development of our workforce, who will be working collaboratively and embodying our vision and values.

Our values are at the heart of everything we do and underpin the culture of the organisation.

There is an importance in the 'human factor' in any organisation and no matter how detailed and solid your strategy is, if the people delivering on it do not nurture the appropriate culture there is a greater risk of failure to deliver.

**Carers Trust Heart of England
Report of the Trustees
For year ended 31 March 2023**

For Carers Trust Heart of England our culture is about the way in which we act all the time, in the execution of our work and particularly in times of crisis or critical demand, how we manage pressure and respond to the various challenges such as those that we have highlighted in our strategic plan and especially in how we treat each other, users of our services and partners.

We Are (Our Qualities)	We Value (Our Values)
Solution focussed	Commitment
Collaborative	Openness & Transparency
Strengths based	Integrity
Innovative	Access & Equality
Compassionate (empathy in action)	Quality & Improvement

Public Benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefits 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 lives. Although many of the services provided are funded through statutory bodies there are also significant services funded through private donations, grants, 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 various disabilities including autism and ADHD enabling parent carers to have a break.

Carers Trust Heart of England
Report of the Trustees
For year ended 31 March 2023

Key Achievements

During 2022-23 overall we have maintained our performance across the majority of our main areas. They were as follows.

Adult Carers Information advice and support

	2022-23	2021-22
One to one contact with Carers	14,453	14,126
Carers supported one to one	4,372	3,912
Carers attending one of our group activities	927	1475
Carers attending group activities	214	244
Carers Assessments completed	300	293

Young Carers Support

	2022-23	2021-22
New Young Carers identified	233	243
Active young carers registered	2,419	1,673
Contacts with registered carers through group activities	1,308	1,765

Regulated Care

	2022-23	2021-22
Homecare hours delivered	33,344	69,112
Customers supported	222	231

Emergency Planning

	2022-23	2021-22
Emergency plans now registered with us	4,625	3,662
CRESS carers registered in the last 12 months	962	775
Emergency care hours delivered	2,458	3,219

Special Projects

	2022-23	2021-22
Dementia Support - Customers supported.	61	66
Customers remaining in their own home	43	51
Carers Training - Carers received specific training.	122	129
Number of training sessions	159	211
Payments - Total payments made.	£28,457	£71,409
Number of carers receiving payments	100	227
Stars Children's Club - Numbers attending	261	162
Making Carers Count - Number of new carers supported	46	49
Carers Respite Services		
Individual carers aged 19 and over attending groups	225	255

**Carers Trust Heart of England
Report of the Trustees
For year ended 31 March 2023**

Board

We have a Board of Trustees, each bringing different experiences to the Charity. The Board of Trustees are:

Mr Dhiran Vagdia	Chair
Mrs. Janet Jones-Legg MBE	Resigned 1 January 2023
Mr. Martin Henwood	Treasurer
Mr. Victor Keene MBE	Resigned 29 th November 2022
Mrs. Vivien Kershaw	
Mrs. Rosemarie Tonkinson	
Mr. Gian Singh Seehra	Resigned 29 th November 2022
Mr Ramesh Farmah	
Mr Stephen Cobb	
Miss Jean Jackson	Resigned 29 th November 2022
Mrs. Davinder Athwal	
Ms Marcia Jarrett	
Mr Robert Villette	
Ms Angela Watkins	Appointed 19 th April 2023
Mr Alex Winstanley	Appointed 19 th April 2023
Mr Jonathan Trace	Appointed 19 th April 2023

Our Company Secretary is Mrs. Claire Dale.

We had three committees of the Board which met quarterly. These allowed the Charity to benefit from the different expertise of the Trustees. The three committees were the Executive Committee, Finance and Risk Committee and Quality and Operations Committee.

Fundraising Regulator Statement of Compliance

The Charity does not contract a third party to undertake any fundraising on its behalf. The Charity now employs a Fundraising and Business Development Manager who initiates campaigns and supports fundraising activities. We have received no fundraising complaints during the year.

**Carers Trust Heart of England
Report of the Trustees
For year ended 31 March 2023**

Future Plans

Our future plans reflect the world moving beyond the pandemic, whilst acknowledging the impact that this has had and continues to have on carers and people with care and support needs in addition to worsening pressures being experienced in health and social care and the third sector more broadly.

We sought to ensure we are robust and able to support our beneficiaries in the future regardless of the method of delivery and despite the challenging operating environments that we find ourselves in.

In addition to our Strategic Intentions as set out in our 2022 – 2026 Business Plan we focussed on:

- Recovery – of our organisation as we continue developing in a post-pandemic era and of our staff team(s) in terms of their health and wellbeing.
- Stability – in securing core contractual work and varying our income stream(s), alongside improving our recruitment and retention processes and outcomes.
- Building Back Better – Improving on how things were ‘before’ taking a lesson(s) learned approach.
- Thriving (not just surviving) – being financially resilient and having more autonomy in partnership with carers to direct our work and resources on a need led approach, maximising impact for beneficiaries.

Financial Review

Our Finances

The charity ended the year with a surplus of £279k, primarily due to a review of our income recognition and cost recognition policies – deferred income (note 16 below).

Principal Funding Sources

The principal funding source of the organisation is from contracts from Statutory authorities, namely Coventry City Council, Warwickshire County Council, and NHS Coventry and Warwickshire ICB.

These state bodies provided 89% (2022: 87%) 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.

**Carers Trust Heart of England
Report of the Trustees
For year ended 31 March 2023**

Investment Policy and Objectives

The Charity has an investment policy, which is updated and reviewed every three years. It looks for a balanced portfolio which produces reasonable income for the Charity's charitable activities whilst growing the value of the assets to protect them against the effect of inflation or other defining factors in the longer term. This is considered a relatively low risk approach.

The stock market investments are managed by CCLA. Performance is bench marked against the FTSE APCIMS index.

Bank investments are with Cambridge and Counties bank and the Charity's bankers Barclays Bank Plc. Both are yielding secure returns.

Reserve Policy

The reserve policy is reviewed annually in the light of the main risks facing the organisation. Having re-examined its strategic plans, the Board will seek to maintain a reserve level that will enable it to take advantage of any opportunities to develop services whilst maintaining its obligations to service users and creditors. The baseline requirement is to have reserves equating to between three and six months of annual expenditure. This will help us to withstand any unforeseen events. An adequate level of reserves is also necessary to meet the working capital requirements of the Charity.

A review of the restricted reserves held by the Charity took place and it was agreed that £1,379k of this fund should be moved to unrestricted as the restrictions no longer applied. The Trustees also reviewed the funds that had been designated for specific purposes. As a result of this review and in light of new and challenging environments the Trustees have agreed to a revised list of designated funds to support its aims and objectives over the coming years. They are as follows:

Description of Designated funds	Value £
Custodian funds	1,639
Penny Collard Centre reserve	100,000
Provision for Grant officer	35,000
Premises reserve	120,000
Total	256,639

Summary

At the 31st March 2023 total reserves were £2,791k of which restricted reserves are £135k. Of the remaining unrestricted reserves totalling £2,656k, £256k has been designated by Trustees. The actual free reserves at the end of the fiscal year equate to £2,400k. However, £1,995k of these 'free' reserves represent non liquid fixed assets, leaving £405k free reserves. This accounts for 5 months of the running costs of the Charity.

**Carers Trust Heart of England
Report of the Trustees
For year ended 31 March 2023**

Risk Management

Operations 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 to, 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.

Credit and Liquidity

The Charity's principal financial assets are its long-term investments in CCLA and its bank balances, trade and other receivables. The Charity's credit risk is attributed to its trade receivables. The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks and investment houses which are rated highly by the international credit rating agencies. The Charity has no significant concentration of credit risk with exposures 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.

Governing Document

The Charity is a charitable company not having share capital as defined by Companies Act 2006. It was registered as a charity on 23 July 1994 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 in March 2021 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).

**Carers Trust Heart of England
Report of the Trustees
For year ended 31 March 2023**

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.

Any person who is willing to act as a director, and who is permitted by law to do so, may be appointed to be a Director by resolution of the Directors.

Under the requirements of the Articles of Association, at every Annual General Meeting (AGM) one-third, or, if their number is not divisible by three, the nearest number to one-third, of the Directors shall retire by rotation under article 15.2, but may, subject to article 15.5, offer themselves for re-appointment by the Directors.

The Directors to retire by rotation shall be those who have been in office since their last appointment or reappointment.

Organisational Structure

Carers Trust Heart of England has a Board of 12 Trustees who meet regularly throughout the year and at least quarterly. 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 three committees, Executive Committee, Finance and Risk Committee and Quality and Operations Committee which meet every quarter, and feedback from these committees is given at following Board meetings by their chairs.

The Trustees 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 currently in Queen Victoria Road in Coventry and regulated services and Coventry Wellbeing services are delivered from this office, Young Carers services were delivered from the Penny Collard Centre (PCC). Notice to quit use of PCC from November 2023 was given in April 2023. The Wellbeing services for Warwickshire are delivered from community venues across the region. 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 who also provides support and advice to the Trustees in business and strategic planning. The Chief Executive Officer is supported by the Deputy Chief Executive Officer, and Director of Finance and Resources, and the Managers of the specific areas. They respectively manage their teams of advisors, coordinators, assessors, administration staff and care support staff.

**Carers Trust Heart of England
Report of the Trustees
For year ended 31 March 2023**

Organisational Structure – continued

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. It is intended that all our staff are paid at least the real living wage from 2023-24

Related Parities 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 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 Officer works locally, regionally and nationally to promote the organisation and forge links with other organisations to further the work of the charity.

Reference and Administrative Details

Registered Company Number: 03206963 (England and Wales)

Registered Charity Number: 1057024

Registered Office: 6 Queen Victoria Road, Coventry W Midlands CV1 3JH

Auditors LDP Luckmans. Chartered Accountants, Business & Taxation Advisors.
1110 Elliot Court, Coventry Business Park, Herald Avenue, Coventry
CV5 6UB

Banks Barclays Bank Plc, 25 High Street, Coventry CV1 3JH
Cambridge and Counties Bank, Charnwood Court, 58 New Walk,
Leicester LE1 6TE

Investment House CCLA, Senator House, 85 Queen Victoria Street, London, EC4V 4ET.

Solicitors Nexa Law Limited, We Work, 5th Floor, 10 York Road, London SE1
7ND.

Carers Trust Heart of England

Report of the Trustees For year ended 31 March 2023

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 expectations 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.

Trustee's 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.

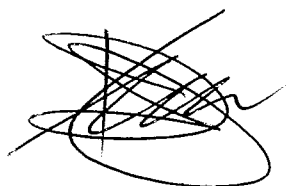
**Carers Trust Heart of England
Report of the Trustees
For year ended 31 March 2023**

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

A resolution to re-appoint LDP Luckmans as the Charity's auditor will be proposed at the forthcoming Annual General Meeting. The report on the Trustees has been prepared taking advantage of the small companies exemption in the Companies Act 2006. This report was approved by the Board of Trustees and authorised for issue on 1st December 2023 and is signed on its behalf by.

A handwritten signature in black ink, consisting of several overlapping loops and a final flourish extending to the right.

Mr Dhiran Vagdia (Chair)

**Carers Trust Heart of England
Independent Auditors Report to the Members
For year ended 31 March 2023**

Opinion

We have audited the financial statements of Carers Trust Heart of England (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 of 31 March 2023 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 Practices; and
- Have been prepared in accordance with the requirement 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 statement section of our report. 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.

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 charitable company'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.

**Carers Trust Heart of England
Independent Auditors Report to the Members
For year ended 31 March 2023**

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our 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 this gives rise to a material misstatement in the financial statements themselves. If based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- The information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements, and
- The Report of the Trustees 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; or
- The Trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Carers Trust Heart of England
Independent Auditors Report to the Members
For year ended 31 March 2023

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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 to 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 ease 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 aggregate, they could reasonably be expected to influence the economic decision of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Enquiring of management and employees, including obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:-

- Identifying, evaluating, and complying and laws and regulations and whether they were aware of any instances of non-compliance.
- Detecting and responding to the risk of fraud and whether they were aware of any actual, suspected, or alleged fraud and
- The internal controls established to mitigate risk relating to fraud or non-compliance with laws and regulations.

We identified areas of law and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, discussions with management (as required by auditing standards) and discussed with management the policies and procedures regarding compliance with laws and regulations.

Carers Trust Heart of England
Independent Auditors Report to the Members
For year ended 31 March 2023

All identified laws and regulations were communicated throughout the audit team, and they remained alert to any indications of non-compliance throughout the audit.

The most significant considerations for the charitable company were as follows:-

- The Charity is subject to laws and regulations that affect the financial statements which include financial reporting legislation (namely the Companies Act 2006), taxation legislation and the Charities Act. We assessed the extent of compliance with these laws and regulations as part of our audit procedures concerning items recorded in the financial statements.
- The Charity is also subject to other operational laws and regulations here the consequences of non-compliance could have a material effect on the amounts of disclosures in the financial statements through imposing fines or withdrawal of funding contracts. Areas where this would have an effect include health and safety, Bribery Act 2010, employment law, data protections and child protection legislation (DBS checks for staff and volunteers)

Auditing standards limit the audit procedures to identifying non-compliance of these laws and regulations to enquiry of management and inspection of regulatory and legal correspondence, if there is any. Therefore, if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, and audit will not detect the breach.

To identify the risk of material misstatement due to fraud, we carried out discussions amongst the audit team to assess areas where and how fraud might occur in the financial statements and any potential indicators. The following areas were identified :-

- Management override of controls through the posting of inappropriate accounting entries or journals
- We do not believe there is a fraud risk relating the revenue recognition as the revenue is straightforward, with limited opportunity for manipulation.

We did not identify any additional fraud risks.

We tested the appropriateness of accounting journals and other adjustments made in the account's preparation based on a risk criteria.

Owing to the inherent limitation of the audit, there is an unavoidable risks that we may not have detected some material misstatements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulation is from the events and transaction reflected in the financial statement, the less likely in the inherently limited procedure required by auditing standards would identify it. In addition, as with any audit there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance of fraud and cannot be expected to detect non-compliance with all law and regulations.

**Carers Trust Heart of England
Independent Auditors Report to the Members
For year ended 31 March 2023**

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at WW.frc.org.uk/auditors responsibilities. 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.



Mark Spafford FCCA ACA (Senior Statutory Auditors)
for and on behalf of Luckmans Duckett Parker Limited
1110 Elliott Court
Coventry Business Park
Herald Avenue
Coventry
West Midlands
CV5 6UB

Date: 28th November 2023

Carers Trust Heart of England
Statement of Financial Activities
(incorporating Income and Expenditure Account)
For year ended 31 March 2023

	Notes	Unrestricted Funds £	Restricted Funds £	2023 total £	2022 restated £
Income and Endowments					
Donations and Legacies	2	47,145	27,349	74,494	34,895
Charitable activities	5	1,920,615	647,576	2,568,191	3,082,644
Other Trading activities	3	90	0	90	100
Investment Income	4	15,874	0	15,874	235
Other income		12,570	510	13,080	20,607
Total		1,996,294	675,435	2,671,729	3,138,481
Expenditure					
Raising Funds	6	46,143	0	46,143	27,941
Charitable activities - Direct costs	7	1,250,305	434,600	1,684,905	2,178,207
Charitable activities - Support costs	8	577,605	127,287	704,892	967,188
Governance Activities - support Costs	9	5,740	0	5,740	7,770
Total		1,879,793	561,887	2,441,680	3,181,106
Other Recognised gains - Investments		49,288	0	49,288	0
Net Income/(expenditure)		165,789	113,548	279,337	(42,625)
Transfer between funds	19	79,468	(79,468)	0	0
		245,257	34,080	279,337	(42,625)
Funds as at 31 March 2022		2,411,090	100,924	2,512,014	2,554,639
Funds as at 31 March 2023		2,656,347	135,004	2,791,351	2,512,014

Carers Trust Heart of England
Statement of Financial Activities
(Incorporating Income and Expenditure Account)
For year ended 31 March 2023

Statement of Financial activities for year ended 31 March 2022

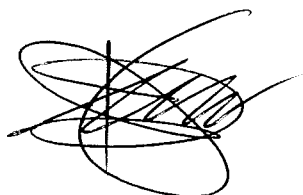
	Notes	Unrestricted restated Funds £	Restricted restated Funds £	2022 restated total £
Income and Endowments				
Donations and Legacies	2	33,314	1,581	34,895
Charitable activities	5	2,526,030	556,614	3,082,644
Other trading activities	3	100	0	100
Investment Income	4	235	0	235
Other income		14,082	6,525	20,607
Total		2,573,761	564,720	3,138,481
Expenditure				
Raising Funds	6	27,941	0	27,941
Charitable activities - Direct costs	7	1,720,878	457,329	2,178,207
Charitable activities - Support costs	8	865,711	101,477	967,188
Governance Activities - support Costs	9	7,770	0	7,770
Total		2,622,300	558,806	3,181,106
Net Income/(expenditure)		(48,539)	5,914	(42,625)
Transfer between funds	19	5,914	(5,914)	0
		(42,625)	0	(42,625)
Funds as at 31 March 2021		2,453,715	100,924	2,554,639
Funds as at 31 March 2022		2,411,090	100,924	2,512,014

**Carers Trust Heart of England
Balance Sheet
For year ended 31 March 2023**

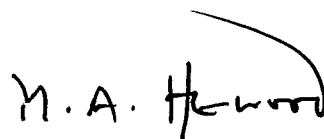
		2023	2022
	Notes	£	Restated £
Fixed assets			
Tangible assets	13	445,498	450,207
Investments	14	1,549,289	
		<u>1,994,787</u>	<u>450,207</u>
Current Assets			
Debtors	15	120,128	266,396
Cash at bank and in hand		1,188,003	2,493,649
		<u>1,308,131</u>	<u>2,760,045</u>
Creditors: amount falling due within one year	16	(511,567)	(698,238)
Net Current Assets less current Liabilities		<u>796,564</u>	<u>2,061,807</u>
Net Assets		<u>2,791,351</u>	<u>2,512,014</u>
Funds of the Charity			
Unrestricted Funds			
- general funds	19	2,399,708	1,982,922
- designated funds	19	256,639	428,168
Restricted funds	19	135,004	100,924
Total Funds		<u>2,791,351</u>	<u>2,512,014</u>

These financial statements were approved in accordance with the provision applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on.....and were signed on its behalf by



Dhiran Vagdia – Chairman



Martin Henwood - Treasurer

Carers Trust Heart of England
Cash Flow
For year ended 31 March 2023

	2,023	2,022
notes	£	Restated £
Cashflow from operating activities	187,501	(56,776)
Cash flow from investing activities		
Dividends and interest from investments	15,873	236
Proceeds from sale of Equipment	100	
Purchase of IT equipment	(9,120)	(11,307)
Purchase of investments	(1,500,000)	
Net cash flow from investing activities	<u>(1,493,147)</u>	<u>(11,071)</u>
cash flow from financing activities	0	0
Net increase/(decrease in cash and cash equivalents	(1,305,646)	(67,847)
Cash and cash equivalents at beginning of reporting period	2,493,649	2,561,496
Cash and cash equivalents at end of reporting period	<u>1,188,003</u>	<u>2,493,649</u>

Carers Trust Heart of England
Notes to the Cash Flow
For year ended 31 March 2023

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

	2,023	2,022
	£	Restated £
Net income/expenditure for the reporting period as per the statement of financial activities	279,337	(42,625)
adjustments for		
depreciation charges	13,468	11,885
(gains)/ losses on investments	(49,287)	
(gains)/losses on fixed assets	0	44,076
dividends interest from investments	(15,874)	(235)
loss/(profit) on sale of fixed assets	262	13,538
(increase)/decrease in debtors	146,267	(82,597)
increase/(decrease) in creditors	(186,672)	(818)
Net cash provided by operating activities	<u>187,501</u>	<u>(56,776)</u>

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2023	2022
	£	Restated £
Cash at bank and inhand	1,188,003	2,493,649
Total cash and cash equivalents	<u>1,188,003</u>	<u>2,493,649</u>

Carers Trust Heart of England

Notes to the Accounts For year ended 31 March 2023

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 12 of these financial statements. The nature of the charity's operations and principal activities are given on page 4.

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 Standards 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 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.

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.

Carers Trust Heart of England
Notes to the Accounts
For year ended 31 March 2023

1. ACCOUNTING POLICIES - continued

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for 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).

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 both our Investment house, CCLA, and our bank accounts with Barclays Bank Plc and Cambridge and Counties Plc.

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 the 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

Overheads and support costs have been apportioned on a basis consistent with the use of the resources. Where support costs are not directly related to contracts, such as costs relating to Management, Finance and Accounts, Human Resources, IT and Office Facilities, the costs are allocated to each activity based on an apportionment basis.

Recognition of liabilities

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

Carers Trust Heart of England
Notes to the Accounts
For year ended 31 March 2023

1. ACCOUNTING POLICIES - continued

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

Fixed asset investments are a form of financial instrument and are initially recognized at their transaction cost and subsequently measured at fair value at the balance sheet date. Investment gains and losses, whether realised or unrealised are combined and shown in the heading ' other recognised gains/losses - investments in the statement of financial activities. 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 the lease
Fixtures fittings and equipment	- 25% on reducing balance
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).

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 are those 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.

Carers Trust Heart of England
Notes to the Accounts
For year ended 31 March 2023

1. ACCOUNTING POLICIES - continued

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

			2023	2022
	Unrestricted funds	Restricted Funds	Total Funds	Restated Total Funds
	£	£	£	£
Donations	47,145	27,349	74,494	34,895

3. OTHER TRADING ACTIVITIES

			2023	2022
	Unrestricted funds	Restricted Funds	Total Funds	Restated Total Funds
	£	£	£	£
Fundraising Events	90	0	90	100

Carers Trust Heart of England
Notes to the Accounts
For year ended 31 March 2023

4. INVESTMENT INCOME

			2023	2022
	Unrestricted Funds	Restricted Funds	Total Funds	Restated Total Funds
	£	£	£	£
Deposit account interest	4,521	0	4,521	235
Investment dividends	11,353	0	11,353	0
	<u>15,874</u>	<u>0</u>	<u>15,874</u>	<u>235</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted	Restricted	2023 Total	2022 Restated
	£	£	£	£
Local Authority contracts	429,046	0	429,046	971,591
Other contracts	111,112	0	111,112	163,436
Grants	1,380,457	647,576	2,028,033	1,947,617
	<u>1,920,615</u>	<u>647,576</u>	<u>2,568,191</u>	<u>3,082,644</u>

All income from Charitable Activities relates to Care Services and direct support to carers.

The above grants figures include the following funding providers:

Grant Provider

Big Lottery - Young Carers	0	74,560	74,560	43,578
Children in Need		32,714	32,714	76,640
Carers Trust	0	52,032	52,032	35,319
Local Authority Coventry General Charities	1,380,457	483,942	1,864,399	1,763,136
Other grants	0	0	0	25,000
	0	4,328	4,328	3,944
	<u>1,380,457</u>	<u>647,576</u>	<u>2,028,033</u>	<u>1,947,617</u>

Carers Trust Heart of England
Notes to the Accounts
For year ended 31 March 2023

6. RAISING FUNDS

			2023	2022
	Unrestricted	Restricted	Total	Restated
	Funds	Funds	Funds	Total
	£	£	£	Funds
				£
Raising donations and legacies				
Staff costs	28,589	0	28,589	170
Carers grant equipment and support			0	5,960
Support costs for fundraising activities	17,554	0	17,554	21,811
	<u>46,143</u>	<u>0</u>	<u>46,143</u>	<u>27,941</u>

7. CHARITABLE ACTIVITIES - DIRECT COSTS

	2023	2023	2023	2022
	Unrestricted	Restricted	Total	Restated
	£	£	£	£
Staff Costs	1,191,407	308,706	1,500,113	1,915,322
Travel	40,275	9,632	49,907	28,808
Activity Costs	6,518	42,197	48,715	68,969
Grants to Carers		69,078	69,078	90,690
Training costs	4,014	2,075	6,089	8,159
Depreciation	8,091	2,912	11,003	8,533
Protective equipment	0	0	0	112
Loss on disposal of Assets	0	0	0	13,538
Loss on revaluation of Assets	0	0	0	44,076
	<u>1,250,305</u>	<u>434,600</u>	<u>1,684,905</u>	<u>2,178,207</u>

Carers Trust Heart of England
Notes to the Accounts
For year ended 31 March 2023

8. CHARITABLE ACTIVITIES – SUPPORT COSTS

			2023	2022
	Unrestricted	Restricted	Total	Restated
	£	£	£	Total
				£
Staff Costs	384,179	0	384,179	598,235
Travel	4,887	0	4,887	0
Agency staff	0	0	0	35,903
Training	19,959	13,404	33,363	907
Premises costs	4,032	9,990	14,022	70,908
Insurance	20,900	59	20,959	27,725
Utilities	3,588	7,831	11,419	13,253
Telephones	20,129	9,881	30,010	37,095
Postage and stationary	3,526		3,526	4,633
PR	4,470	27,613	32,083	13,498
IT costs	43,789	23,147	66,936	59,402
Recruitment	10,281	10,400	20,681	41,608
Other expenses	18,699	8,407	27,106	16,182
Repairs and renewals	2,030	10,422	12,452	5,034
Carers grants	0	0	0	3,019
Bad debt provision	75	17	92	68
Legal and professional costs	37,061	6,116	43,177	39,718
	577,605	127,287	704,892	967,188

9. GOVERNANCE

			2023	2022
	Unrestricted	Restricted	total	Restated
	£	£	£	Total
				£
Auditors Remuneration	5,100	0	5,100	7,770
Training from Auditors	540	0	540	0
Trustees meeting costs	100	0	100	0
	5,740	0	5,740	7,770

Carers Trust Heart of England
Notes to the Accounts
For year ended 31 March 2023

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging:

	2023	2022 Restated
	£	£
Auditors Remunerations	5,100	7,770
Depreciation - Owned Assets	13,469	11,886
Deficit on Disposal/impairment of Fixed Assets	263	57,616

11. TRUSTEES' REMUNERATION and BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

12. STAFF COSTS

	2023	2022 Restated
	£	£
Wages and Salaries	1,717,289	2,270,512
Social Security Costs	145,983	166,226
Other Pension Costs	49,608	76,989
	<u>1,912,880</u>	<u>2,513,727</u>

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

	2023	2022
Chief Executive Officer	1	1
Practical support services	51	90
Young/adult carer information	29	33
Central Management support	2	1
Finance and administration	7	8
	<u>90</u>	<u>133</u>

Total number of employees earning over £60,000 per year (including benefits) in the periods is as follows;

	2023 No.	2022 No.
£60,000 - £70,000	1	0
£70,000 - £80,000	<u>1</u>	<u>0</u>

There was a change of postholders in 2022.

Carers Trust Heart of England
Notes to the Accounts
For year ended 31 March 2023

13. TANGIBLE FIXED ASSETS

	Freehold Property	Improvements to Leasehold Property	Fixtures Fittings & Equipment	2023 Total	2022 Restated Total
	£	£	£	£	£
COST					
1st April 2022	350,000	103,023	38,307	491,330	604,250
Additions			9,120	9,120	11,309
Disposals/impairment			(3,069)	(3,069)	(124,227)
31st March 2023	<u>350,000</u>	<u>103,023</u>	<u>44,358</u>	<u>497,381</u>	<u>491,332</u>
DEPRECIATION					
1st April 2022	0	21,472	19,651	41,123	95,848
Charge for year		4,922	8,546	13,468	11,886
Disposal/impairment			(2,708)	(2,708)	(66,611)
31st March 2023	<u>0</u>	<u>26,394</u>	<u>25,489</u>	<u>51,883</u>	<u>41,123</u>
NET BOOK VALUE					
31st March 2023	350,000	76,629	18,869	445,498	450,209
31st March 2022	350,000	81,551	18,656	450,207	508,402

The freehold property was revalued using the Red Book method on 1st June 2022 by EHB Reeves. The Trustees of the charity agreed to adjust the property valuation in the financial statements.

14. MANAGED INVESTMENTS

The charity has set up an investment account with CCLA during the year.

	2023	2022
Market value at 1 April	0	0
Additions	1,500,000	0
Disposals	0	0
	<u>1,500,000</u>	<u>0</u>
Unrealised gains/losses on investments	49,289	0
Closing value at 31 March	<u>1,549,289</u>	<u>0</u>

Carers Trust Heart of England
Notes to the Accounts
For year ended 31 March 2023

15. DEBTORS

	2023	2022 Restated
	£	£
Trade Debtors	15,506	106,968
Other Debtors	80,000	151,184
Prepayments	24,622	8,244
	<u>120,128</u>	<u>266,396</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022 Restated
	£	£
Trade Creditors and provisions	241,588	86,455
Accruals	166,904	162,756
Other Creditors	1,824	10,182
Deferred income (see below)	101,251	438,845
	<u>511,567</u>	<u>698,238</u>

Deferred income

	2023	2022 Restated
	£	£
As at 1st April 2022	438,845	408,394
Amounts received in the year	1,805,985	1,976,250
Income utilised in the year	(2,143,579)	(1,945,799)
31st March 2023	<u>101,251</u>	<u>438,845</u>

17. LEASING AGREEMENTS

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

	2023	2022 Restated
	£	£
Within one year	8,237	12,344
Between one and five years	13,223	60,423
in more than five years	0	127,500
	<u>21,460</u>	<u>200,267</u>

In April 2023 the Charity gave notice to terminate the Lease on the Penny Collard Centre from November 2023. This has been reflected in the above figures.

Carers Trust Heart of England
Notes to the Accounts
For year ended 31 March 2023

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022 Restated
	£	£	£	£
Fixed Assets	1,994,787		1,994,787	450,207
Current Assets	1,070,156	237,975	1,308,131	2,760,045
Current Liabilities	(408,595)	(102,972)	(511,567)	(698,238)
	<u>2,656,348</u>	<u>135,003</u>	<u>2,791,351</u>	<u>2,512,014</u>

19. RESTATED MOVEMENT IN FUNDS

	Unrestricted Reserves	Designated Reserves	Restricted Reserves	Total Reserves
Balance as at 1.4.2021 before restatement	118,864	432,638	1,443,837	1,995,339
Release of deferred income	436,830	0	100,924	537,754
Movement between reserves	1,443,837	0	(1,443,837)	0
Period 1 adjustment relating to 20-21	21,546	0		21,546
Restated balance at 1.4.2021	2,021,077	432,638	100,924	2,554,639
Surplus/(Loss) for the year	(48,539)	0	5,914	(42,625)
Movement between reserves	10,384	(4,470)	(5,914)	0
Balance as at 1.4.2022	1,982,922	428,168	100,924	2,512,014
Release of deferred income	304,897	0	(1,279)	303,618
Surplus/(Loss) for the year	(139,108)	0	114,827	(24,281)
Movement between reserves	250,997	(171,529)	(79,468)	0
Closing balance as at 31.3.2023	2,399,708	256,639	135,004	2,791,351

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.

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 are funds that have been ring-fenced for the initiatives supporting charity's strategic objectives.

Carers Trust Heart of England
Notes to the Accounts
For year ended 31 March 2023

RESTATED MOVEMENT IN FUNDS - continued

The restatement of the accounts is as a result of three items.

1. A review of the deferred income accounts was undertaken and it was found that a large amount of the historic funds related to projects that had been completed a number of years ago and therefore should have been released to the income and expenditure accounts in prior years.
2. A review of the restricted reserves took place to ensure that the funds they related to still held restrictions upon them. It was found that a large amount of them did not now have any restrictions and therefore these funds have been moved to unrestricted reserves.
3. The Charity uses 13 periods instead of 12 months in a year. Over a number of years this has resulted in period 1 covering days in March. As a result there is a need to adjust for both income and expenditure received in March being brought into the correct year. This has been done for both the current year and previous year.

The restricted reserves are made up of

	2023	2022
	£	£
PCT	100,924	100,924
Enhanced	29,103	0
Hardship fund	4,977	0
	<u>135,004</u>	<u>100,924</u>

The designated reserve is made up of

	2023	2022
	£	£
Sale and purchase of premises costs	120,000	120,000
Personnel fund	0	200,000
Equipment fund	0	50,000
Costs relating to exit of Penny Collard Centre	100,000	56,000
Funding for a trust and grants officer	35,000	0
Custodian funds	1,639	2,168
	<u>256,639</u>	<u>428,168</u>

Carers Trust Heart of England
Notes to the Accounts
For year ended 31 March 2023

20. MOVEMENT IN RESERVES

	Restated Balance as at 1.4.2022 £	Income £	Expenditure £	Transfer between Funds £	Balance as at 31.3.2023 £
Unrestricted Funds					
General Funds	1,982,922	1,996,294	1,830,505	250,997	2,399,708
Designated premises Fund	120,000	0	0	0	120,000
Designated personnel Fund	200,000	0	0	(200,000)	0
Designated Equipment Fund	50,000	0	0	(50,000)	0
Designated Penny Collard Centre Fund	56,000	0	0	44,000	100,000
Designated Trust and Grants Fund	0	0	0	35,000	35,000
Designated Custodian Fund	2,168	0	0	(529)	1,639
	<u>2,411,090</u>	<u>1,996,294</u>	<u>1,830,505</u>	<u>79,468</u>	<u>2,656,347</u>
Restricted Funds					
Restricted Funds	100,924	675,435	561,887	(79,468)	135,004
Total Funds	<u>2,512,014</u>	<u>2,671,729</u>	<u>2,392,392</u>	<u>0</u>	<u>2,791,351</u>

Prior Year Movement in Reserves

	Restated Balance as at 1.4.2021 £	Income £	Expenditure £	Transfer between Funds £	Balance as at 31.3.2022 £
Unrestricted Funds					
General Funds	2,021,077	2,573,211	2,621,750	10,384	1,982,922
Designated Premises Fund	120,000	0	0	0	120,000
Designated Personnel Fund	200,000	0	0	0	200,000
Designated Equipment Fund	50,000	0	0	0	50,000
Designated Penny Collard Centre Fund	56,000	0	0	0	56,000
Designated Trust and Grants Fund	0	0	0	0	0
Designated Custodian Fund	6,638	0	0	(4,470)	2,168
	<u>2,453,715</u>	<u>2,573,211</u>	<u>2,621,750</u>	<u>5,914</u>	<u>2,411,090</u>
Restricted Funds					
Restricted Funds	100,924	564,720	558,806	(5,914)	100,924
Total Funds	<u>2,554,639</u>	<u>3,137,931</u>	<u>3,180,556</u>	<u>0</u>	<u>2,512,014</u>

Carers Trust Heart of England
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21. 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 £2,231 (2022 £78,479). The total amount prepaid at 31 March 2023 was £49 (2022 £67)

22. RELATED PARTY DISCLOSURES

There were no related party disclosures.

23. 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 the company being wound up.

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