

CARERS TRUST HEART OF ENGLAND

Trustees' report and financial statements for the year ended 31 March 2024

(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 2024

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Carers Trust Heart of England
Report of the Trustees
For year ended 31 March 2024

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 2024. 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 we have continued with the implementation of our Strategic Business Plan (2022 - 2026) and associated Operational Action Plans. This has seen us begin to restructure our 'Front of House' Customer Service Function in addition to actively seeking new accommodation from which we can create a Community Based Carers Hub and Head Office, which will better enable us to serve our local community of Carers and people with Care and Support Needs.

We highlighted last year that we had secured several new contracts in addition to re-securing some existing contracts and this year the teams have been working hard to implement those contracts effectively and in a timely manner.

With that in mind 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 2024

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 Strategic Business Plan for 2022 - 2026 details our Five Key Strategic Intentions of:

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

This plan which is under regular review by our Board of Trustees and Staff Team(s) via our Operational Action Plans is shaping the direction of the Charity 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 2024**

For Carers Trust Heart of England our culture is about the way in which we act all of 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 Business Plan 2022 - 2026 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 unpaid carers to not only continue caring, enabling those adults and children with care and support needs to continue to live in community but to also support unpaid carers to live well whilst caring paying particular attention to their own health and wellbeing.

Although many of the services provided are funded through statutory bodies there are also significant services which are either fully or at least partially funded through private donations, Trusts, Grants and a range of philanthropic organisations for we are extremely grateful.

We use these funds to support a number of services including but not exclusive of activities provisions for Young Carers, our STARs Service which supports children with various disabilities enabling parent carers to have a break and our Day Opportunities and Activities for both unpaid carers and people with care and support needs.

Carers Trust Heart of England

Report of the Trustees For year ended 31 March 2024

Key Achievements

During 2023-24 overall we have maintained our performance across the majority of our main areas. They were as follows.

Adult Carers Information advice and support

	2023-24	2022-23
One to one contact with Carers	18,115	14,453
Carers supported one to one	3,781	4,372
Carers attending one of our group activities	1,566	927
Carers attending group activities	258	214
Carers Assessments completed	800	300

Young Carers Support

	2023-24	2022-23
New Young Carers identified	486	233
Active young Carers registered	2,569	2,419
Contacts with registered carers through group activities	2,471	1,308

Regulated Care

	2023-24	2022-23
Homecare hours delivered	29,560	33,344
Customers supported	178	222

Emergency Planning

	2023-24	2022-23
Emergency plans now registered with us	4,983	4,625
CRESS Carers registered in the last 12 months	945	962
Emergency care hours delivered	2,572	2,458

Special Projects

	2023-24	2022-23
Dementia Support - Customers supported.	55	61
Customers remaining in their own home	41	43
Carers Training - Carers received specific training.	145	122
Number of training sessions	50	159
Payments - Total payments made.	£23,619	£28,457
Number of Carers receiving payments	80	100
Stars Children's Club - Numbers attending	915	261
Making Carers Count - Number of new Carers supported	84	46

**Carers Trust Heart of England
Report of the Trustees
For year ended 31 March 2024**

Board

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

Mr Dhiran Vagdia	Chair
Mr. Martin Henwood	Resigned 25 th April 2024
Mrs. Vivien Kershaw	Resigned 1 st November 2023
Mrs. Rosemarie Tonkinson	
Mr Ramesh Farmah	Resigned 16 th January 2024
Mr Stephen Cobb	
Mrs. Davinder Athwal	
Ms Marcia Jarrett	
Mr Robert Villette	
Ms Angela Watkins	
Mr Alex Winstanley	Resigned 15 th April 2024
Mr Jonathan Trace	
Mr Christopher Mills	Appointed 30 th April 2024
Mr Nigel Bacon	Appointed 30 th April 2024

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.

Key Personnel

Claire Dale	
Melanie Boag	
Claire Evans	Resigned 6 th February 2024

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 2024**

Future Plans

Our future plans reflect the world post pandemic, battling with an economic crisis and the many uncertainties that surround the health and social care landscape, which all impact on us as a Charity and those who we are here to support.

We continue to seek to ensure that 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.

This in the short to medium term future focuses heavily on our accommodation and sustainability strategies as part of overall Strategic Business Plan 2022 - 2026.

In addition to our Strategic Intentions we continue to focus on:

- Recovery - of our organisation as we continue developing in a post-pandemic and significantly economically compromised era and of our staff team(s) in terms of their health and wellbeing.
- Stability - in continuing to secure 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 needs led approach, maximising impact for beneficiaries.

Financial Review

Our Finances

The charity ended the year with a surplus of £34,275.

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 83% (2023: 89%) 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 2024

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.

The Trustees 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 £
Provision for Grant Officer	35,000
Premises Reserve	120,000
Private Market Development	100,000
Total	255,000

Summary

At the 31st March 2024 total reserves were £2,825,626 of which restricted reserves are £135,304. Of the remaining unrestricted reserves totalling £2,690,322, £255,000 has been designated by Trustees. The actual free reserves at the end of the fiscal year equate to £2,435,322. However, £2,051,150 of these 'free' reserves represent non liquid fixed assets, leaving £384,172 free reserves. This accounts for 4 months of the running costs of the Charity.

**Carers Trust Heart of England
Report of the Trustees
For year ended 31 March 2024**

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 2024

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 10 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 and 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 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 2024**

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.

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 2024

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 2024**

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 of 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 14th November 2024 and is signed on its behalf by

A handwritten signature in black ink, appearing to be 'Dhiran Vagdia', written over a circular stamp or seal.

Mr Dhiran Vagdia (Chair)

Carers Trust Heart of England
Independent Auditors Report to the Members
For year ended 31 March 2024

Opinion

We have audited the financial statements of Carers Trust Heart of England (the 'charitable company') for the year ended 31 March 2024 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 2024

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 2024

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 2024

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 2024**

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 FCA (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: 2nd December 2024

Carers Trust Heart of England
Statement of Financial Activities
(incorporating Income and Expenditure Account)
For year ended 31 March 2024

	Notes	Unrestricted Funds £	Restricted Funds £	2024 total £	2023 Total £
Income and Endowments					
Donations and Legacies	2	12,430	32,872	45,302	74,494
Charitable activities	5	1,979,240	443,490	2,422,730	2,568,191
Other Trading activities	3	1,778	117	1,895	90
Investment Income	4	66,842	0	66,842	15,874
Other income		6,030	2,175	8,205	13,080
Total		2,066,320	478,654	2,544,974	2,671,729
Expenditure					
Raising Funds	6	64,552	0	64,552	46,143
Charitable activities - Direct costs	7	1,350,749	372,331	1,723,080	1,684,905
Charitable activities - Support costs	8	815,882	40,644	856,526	704,892
Governance Activities - support Costs	9	6,780	0	6,780	5,740
Total		2,237,963	412,975	2,650,938	2,441,680
Other Recognised gains - Investments		140,239	0	140,239	49,288
Net Income/(expenditure)		(31,404)	65,679	34,275	279,337
Transfer between funds	19	65,379	(65,379)	0	0
		33,975	300	34,275	279,337
Funds as at 31 March 2023		2,656,347	135,004	2,791,351	2,512,014
Funds as at 31 March 2024		2,690,322	135,304	2,825,626	2,791,351

Carers Trust Heart of England
Statement of Financial Activities
(incorporating Income and Expenditure Account)
For year ended 31 March 2024

Statement of Financial activities for year ended 31 March 2023

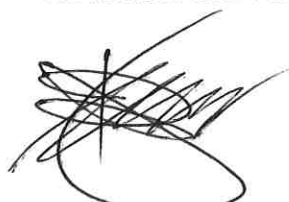
	Notes	Unrestricted Funds £	Restricted Funds £	2023 total £
Income and Endowments				
Donations and Legacies	2	47,145	27,349	74,494
Charitable activities	5	1,920,615	647,576	2,568,191
Other trading activities	3	90	0	90
Investment Income	4	15,874	0	15,874
Other income		12,570	510	13,080
Total		1,996,294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

**Carers Trust Heart of England
Balance Sheet
For year ended 31 March 2024**

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	13	361,623	445,498
Investments	14	<u>1,689,527</u>	<u>1,549,289</u>
		<u>2,051,150</u>	<u>1,994,787</u>
Current Assets			
Debtors	15	104,312	120,128
Cash at bank and in hand		<u>1,076,987</u>	<u>1,188,003</u>
		<u>1,181,299</u>	<u>1,308,131</u>
Creditors: amount falling due within one year	16	(406,823)	(511,567)
Net Current Assets less current Liabilities		<u>774,476</u>	<u>796,564</u>
Net Assets		<u>2,825,626</u>	<u>2,791,351</u>
Funds of the Charity			
Unrestricted Funds			
- general funds	19	2,435,322	2,399,708
- designated funds	19	255,000	256,639
Restricted funds	19	135,304	135,004
Total Funds		<u>2,825,626</u>	<u>2,791,351</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 14th November 2024 and were signed on its behalf by



Dhiran Vagdia – Chair



Robert Villette - Trustee

Carers Trust Heart of England
Cash Flow
For year ended 31 March 2024

	notes	2024 £	2023 £
Cashflow from operating activities		(178,058)	187,501
Cash flow from investing activities			
Dividends and interest from investments		66,842	15,873
Proceeds from sale of Equipment		200	100
Purchase of IT equipment		0	(9,120)
Purchase of investments		0	(1,500,000)
Net cash flow from investing activities		<u>67,042</u>	<u>(1,493,147)</u>
cash flow from financing activities		0	0
Net increase/(decrease in cash and cash equivalents		(111,016)	(1,305,646)
Cash and cash equivalents at beginning of reporting period		1,188,003	2,493,649
Cash and cash equivalents at end of reporting period		<u>1,076,987</u>	<u>1,188,003</u>

Carers Trust Heart of England
Notes to the Cash Flow
For year ended 31 March 2024

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

	2024	2023
	£	£
Net income/expenditure for the reporting period as per the statement of financial activities	34,275	279,337
adjustments for		
depreciation charges	10,528	13,468
(gains)/ losses on investments	(140,238)	(49,287)
(gains)/losses on fixed assets	0	0
dividends interest from investments	(66,842)	(15,874)
loss/(profit) on sale of fixed assets	73,146	262
(increase)/decrease in debtors	15,816	146,267
increase/(decrease) in creditors	(104,743)	(186,672)
Net cash provided by operating activities	<u>(178,058)</u>	<u>187,501</u>

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2024	2023
	£	£
Cash at bank and in hand	1,076,987	1,188,003
Total cash and cash equivalents	<u>1,076,987</u>	<u>1,188,003</u>

Carers Trust Heart of England

Notes to the Accounts For year ended 31 March 2024

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 2024

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 2024

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 2024

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

			2024	2023
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	£	£	£	£
Donations	12,430	32,872	45,302	74,494

3. OTHER TRADING ACTIVITIES

			2024	2023
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	£	£	£	£
Fundraising Events	1,778	117	1,895	90

Carers Trust Heart of England
Notes to the Accounts
For year ended 31 March 2024

4. INVESTMENT INCOME

			2024	2023
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	£	£	£	£
Deposit account interest	21,794	0	21,794	4,521
Investment dividends	45,048	0	45,048	11,353
	<u>66,842</u>	<u>0</u>	<u>66,842</u>	<u>15,874</u>

5. INCOME FROM CHARITABLE ACTIVITIES

			2024	2023
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Local Authority contracts	457,822	0	457,822	429,046
Other contracts	135,788	0	135,788	111,112
Grants	1,385,630	443,490	1,829,120	2,028,033
	<u>1,979,240</u>	<u>443,490</u>	<u>2,422,730</u>	<u>2,568,191</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	82,085	82,085	74,560
Children in Need	0	0	0	32,714
Carers Trust	0	77,432	77,432	52,032
Local Authority	1,385,630	273,970	1,659,600	1,864,399
Other grants	0	10,003	10,003	328
	<u>1,385,630</u>	<u>443,490</u>	<u>1,829,120</u>	<u>2,024,033</u>

Carers Trust Heart of England
Notes to the Accounts
For year ended 31 March 2024

6. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	2024 Total Funds	2023 Total Funds
	£	£	£	£
Raising donations and legacies				
Staff costs	56,967	0	56,967	28,589
Support costs for fundraising activities	7,585	0	7,585	17,554
	<u>64,552</u>	<u>0</u>	<u>64,552</u>	<u>46,143</u>

7. CHARITABLE ACTIVITIES - DIRECT COSTS

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Staff Costs	1,291,555	245,560	1,537,115	1,500,113
Travel	43,939	7,143	51,082	49,907
Activity Costs	6,605	66,187	72,792	48,715
Grants to Carers	615	52,554	53,169	69,078
Training costs	695	866	1,561	6,089
Depreciation	7,246	0	7,246	11,003
Protective equipment	94	21	115	0
Loss on disposal of Assets	0	0	0	0
Loss on revaluation of Assets	0	0	0	0
	<u>1,350,749</u>	<u>372,331</u>	<u>1,723,080</u>	<u>1,684,905</u>

Carers Trust Heart of England
Notes to the Accounts
For year ended 31 March 2024

8. CHARITABLE ACTIVITIES – SUPPORT COSTS

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Staff Costs	462,384	0	462,384	384,179
Travel	5,369	0	5,369	4,887
Training	27,428	0	27,428	33,363
Premises costs	50,098	3,687	53,785	14,022
Insurance	21,272	0	21,272	20,959
Utilities	10,146	0	10,146	11,419
Telephones	27,414	3,915	31,329	30,010
Postage and stationary	4,230	0	4,230	3,526
PR	7,902	16,226	24,128	32,083
IT costs	56,718	16,283	73,001	66,936
Recruitment	17,655	0	17,655	20,681
Other expenses	16,906	43	16,949	27,106
Repairs and renewals	7,194	0	7,194	12,452
Impairment of property	73,146	0	73,146	0
Bad debt provision	484	0	484	92
Legal and professional costs	27,536	490	28,026	43,117
	815,882	40,644	856,526	704,832

9. GOVERNANCE

	Unrestricted	Restricted	2024 total	2023 Total
	£	£	£	£
Auditors Remuneration	6,510	0	6,510	5,100
Training from Auditors	120	0	120	540
Trustees meeting costs	150	0	150	100
	6,780	0	6,780	5,740

Carers Trust Heart of England
Notes to the Accounts
For year ended 31 March 2024

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging:

	2024	2023
	£	£
Auditors Remunerations	6,510	5,100
Depreciation - Owned Assets	10,528	13,469
Deficit on Disposal/impairment of Fixed Assets	73,146	263

11. TRUSTEES' REMUNERATION and BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

12. STAFF COSTS

	2024	2023
	£	£
Wages and Salaries	1,865,452	1,717,289
Social Security Costs	140,291	145,983
Other Pension Costs	50,723	49,608
	<u>2,056,466</u>	<u>1,912,880</u>

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

	2024	2023
Chief Executive Officer	1	1
Practical support services	51	51
Young/adult carer information	28	29
Central Management support	2	2
Finance and administration	9	7
	<u>91</u>	<u>90</u>

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

	2024	2023
	No.	No.
£60,000 - £70,000	0	1
£70,000 - £80,000	1	1
£80,000 - £90,000	<u>1</u>	<u>0</u>

The total amount of remuneration received by key management personnel (including employer pension and national insurance contributions) is £213,829 (2023: £185,351). The charity considers its key management personnel comprises of 3 individuals (2023: 3).

Carers Trust Heart of England
Notes to the Accounts
For year ended 31 March 2024

13. TANGIBLE FIXED ASSETS

	Freehold Property	Improvements to Leasehold Property	Fixtures Fittings & Equipment	2024 Total
	£	£	£	£
COST				
1st April 2023	350,000	103,023	44,358	497,381
Additions	0	0	0	0
Disposals/impairment	0	(103,023)	(2,028)	(105,051)
31st March 2024	<u>350,000</u>	<u>0</u>	<u>42,330</u>	<u>392,330</u>
DEPRECIATION				
1st April 2023	0	26,394	25,489	51,883
Charge for year	0	3,282	7,246	10,528
Disposal/impairment	0	(29,676)	(2,028)	(31,704)
31st March 2024	<u>0</u>	<u>0</u>	<u>30,707</u>	<u>30,707</u>
NET BOOK VALUE				
31st March 2024	350,000	0	11,623	361,623
31st March 2023	350,000	76,629	18,869	445,498

14. MANAGED INVESTMENTS

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

	2024	2023
Market value at 1 April 2023	1,549,289	0
Additions	0	1,500,000
Disposals	<u>0</u>	<u>0</u>
	1,549,289	1,500,000
Unrealised gains/losses on investments	140,238	49,289
Closing value at 31 March	<u>1,689,527</u>	<u>1,549,289</u>

Carers Trust Heart of England
Notes to the Accounts
For year ended 31 March 2024

15. DEBTORS

	2024	2023
	£	£
Trade Debtors	19,013	15,506
Other Debtors	74,939	80,000
Prepayments	10,360	24,622
	<u>104,312</u>	<u>120,128</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade Creditors and provisions	15,569	241,588
Accruals	10,659	166,904
Other Creditors	211,959	1,824
Deferred income (see below)	168,636	101,251
	<u>406,823</u>	<u>511,567</u>

Deferred income

	2024	2023
	£	£
As at 1st April 2023	101,251	438,845
Amounts received in the year	2,005,911	1,805,985
Income utilised in the year	(1,938,526)	(2,143,579)
	<u>168,636</u>	<u>101,251</u>
31st March 2024		

17. LEASING AGREEMENTS

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

	2024	2023
	£	£
Within one year	1,595	8,237
Between one and five years	2,986	13,223
in more than five years	0	0
	<u>4,581</u>	<u>21,460</u>

Carers Trust Heart of England
Notes to the Accounts
For year ended 31 March 2024

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	2024	2023
	£	£	£	£
Fixed Assets	2,051,150	0	2,051,150	1,994,787
Current Assets	855,560	325,739	1,181,299	1,308,131
Current Liabilities	(216,388)	(190,435)	(406,823)	(511,567)
	<u>2,690,322</u>	<u>135,304</u>	<u>2,825,626</u>	<u>2,791,351</u>

19. MOVEMENT IN FUNDS

	Unrestricted Funds	Designated Funds	Restricted Funds	Total
	£	£	£	£
Balance as at 1st April 2023	2,399,708	256,639	135,004	2,791,351
Surplus/(Loss) for the year	(16,205)	(15,199)	65,679	34,275
Movement between Reserves	51,819	13,560	(65,379)	0
Closing Balance as at 31st March 2024	<u>2,435,322</u>	<u>255,000</u>	<u>135,304</u>	<u>2,825,626</u>

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 2024

MOVEMENT IN FUNDS - continued

The restricted reserves are made up of

	2024	2023
	£	£
PCT	100,924	100,924
Enhanced	29,103	29,103
Hardship fund	4,977	4,977
Carers Trust Grant	300	0
	<u>135,304</u>	<u>135,004</u>

The designated reserve is made up of

	2024	2023
	£	£
Sale and purchase of premises costs	120,000	120,000
Costs relating to exit of Penny Collard Centre	0	100,000
Private Market Development	100,000	0
Funding for a trust and grants officer	35,000	35,000
Custodian funds	0	1,639
	<u>255,000</u>	<u>256,639</u>

Carers Trust Heart of England
Notes to the Accounts
For year ended 31 March 2024

20. MOVEMENT IN RESERVES

	1.4.2023	Income	Expenditure	Transfer between Funds	31.3.2024
	£	£	£	£	£
Unrestricted Funds					
General Funds	2,399,708	2,066,320	2,082,525	51,819	2,435,322
Designated premises Fund	120,000	0	0	0	120,000
Designated personnel Fund	0	0	0	0	0
Designated Private Market Fund	0	0	0	100,000	100,000
Designated Penny Collard Centre Fund	100,000	0	0	(100,000)	0
Designated Trust and Grants Fund	35,000	0	13,560	13,560	35,000
Designated Custodian Fund	1,639	0	1,639	0	0
	<u>2,656,347</u>	<u>2,066,320</u>	<u>2,097,724</u>	<u>65,379</u>	<u>2,690,322</u>
Restricted Funds					
Restricted Funds	135,004	478,654	412,975	(65,379)	135,304
Total Funds	<u>2,791,351</u>	<u>2,544,974</u>	<u>2,510,699</u>	<u>0</u>	<u>2,825,626</u>

Prior Year Movement in Reserves

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>

Carers Trust Heart of England
Notes to the Accounts
For year ended 31 March 2024

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 £1,093 (2023 £2,231). The total amount prepaid at 31 March 2024 was £69 (2022 £49)

22. RELATED PARTY DISCLOSURES

During the year ending 31st March 24, video services were provided by Jonathan Trace amounting to £1,920 (2023, Nil) Mr J Trace is a trustee of Carers Trust Heart of England. The amount due to Mr J Trace at 31st March 24 was nil (2023, nil).

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.