

Charity registration number 1069331 (England and Wales)

Company registration number 03472501

CARERS TRUST MID YORKSHIRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

CARERS TRUST MID YORKSHIRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	T Carter R Livermore O Staicu (Treasurer) S Edwards (Chair) P Lyster	(Appointed 12 August 2024)
Senior management	T Platten J Murray E Hartley and V Stratford	Chief Executive Officer Finance Manager Registered Managers
Charity number	1069331	
Company number	03472501	
Registered office	Unit 9 Shaw Park Silver Street Moldgreen Huddersfield West Yorkshire HD5 9AF	
Auditor	BK Plus Audit Limited 52 St Johns Lane Halifax West Yorkshire England HX1 2BW	
Bankers	Royal Bank of Scotland 27 Market Place Huddersfield West Yorkshire HD1 2AD	

CARERS TRUST MID YORKSHIRE

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CARERS TRUST MID YORKSHIRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

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 31st March 2025. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Vision

To listen and respond to the needs of unpaid carers, providing meaningful support, improve the quality of their lives and enable them to access the support they need.

Mission

Our mission is to provide the highest quality services to unpaid carers in Kirklees, Calderdale, Leeds and Wakefield no matter their needs, background, culture or preferences.

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Achievements and performance

Charitable activities

At the beginning of the 2024/25 financial year, the organisation was continuing to face challenges in respect of the recruitment of a Finance Manager (appointed 28 May 2024). However, the new Board together with the interim CEO were beginning to apply their skillset in steering the charity to identify efficiencies.

Towards the end of 2024, an office restructure resulted in cost savings and a new substantive CEO was appointed. The Board also underwent some changes in roles, with the Treasurer stepping up to be Chair of the Board.

91,805 hours of care support have been provided to carers and their families throughout Kirklees, Wakefield, Leeds and Calderdale during the financial year from April 2024 to March 2025. In-depth analysis of these contracts has been undertaken resulting in some smaller elements not being renewed into the new financial year. The largest contract (Kirklees) has been renewed after a series of detailed negotiations with the Commissioner/Carers Strategy Manager headed up by the newly appointed CEO, Ty Platten.

At the end of the year, CTMY had 455 clients from children to adults. Our services to our clients include 1-1 sessions, group work for the elderly, an emergency service, support calls, weekend children's activity clubs and a children's holiday club, with over 100 children having benefitted from the clubs. As at 31st March 2025, 100 employees were active in the delivery of our services.

Providing the highest quality of care services is important to the organisation. To support the teams in this, CTMY have continued their training to support team members in the delivery of professional, safe and high quality services with 96% compliance. We have placed greater emphasis on value and culture within the organisation in the latter part of the year, enabling us to build on the hours of care with a lower number of employees. We have continued to audit our practices across care and HR, and have a number of improvement projects ongoing.

CTMY has continued to work closely with commissioners and inspection bodies including Kirklees, Wakefield, Leeds and Calderdale local authorities, the local Clinical Commissioning Groups, the West Yorkshire Integrated Care Board, the Care Quality Commission (CQC), the Office for Standards in Education, Children's Services & Skills (OFSTED), the International Organisation for Standardisation, and the Contractors Health & Safety Assessment Scheme.

CARERS TRUST MID YORKSHIRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Financial overview

Financial position during the year show that the net increase in funds was £50,431, taking total funds at the end of the year to £794,023 (an increase of 6.8% on the previous financial year). There was an in-year loss on investments of £20,117.

The principal sources of funding continue to be the contracts with local authorities in Kirklees, Leeds, Wakefield and Calderdale areas for the delivery of carer respite services. The support of the local authorities remains strong and CTMY are in an excellent position to continue delivery of its care support and services for a number of years.

The Trustees consider CTMY to be well positioned to continue delivering services under local authority contracts, having established a reputation for reliability and quality. Nevertheless, other avenues and opportunities continue to be explored in order to lessen the impact should any of these contracts be reduced in scope or value in the future, including a focus on a Google marketing campaign to increase the organisation's profile for private work in the Huddersfield & Kirklees area.

Within this financial year, work has continued to address the historic bad debt position which has reduced drastically during the year. There is now a robust process in place and the debtors level is now considered to be under control.

FINANCIAL REVIEW

Investment policy and objectives

CTMY seeks to invest surplus funds in fixed interest, equity and property funds designed for charities and managed by professional fund managers, including CCLA Fund Managers Limited. CTMY looks to achieve the best returns available from its investments whilst also seeking to maintain a spread of investment types with the intention of reducing the level of exposure to market risks.

The Trustees have previously assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks. There is a review of investments scheduled to take place in the 2026/27 financial year to ensure that this level of oversight continues.

Following the losses reported in the two previous financial years, the surplus achieved at the end of this current financial year is welcome and provides a good foundation for growth in future years.

Reserve policy

It is the policy of CTMY that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' of total unrestricted expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, the Charity's current activities will be able to continue while consideration is given to ways in which additional funds may be raised.

At the year end, general unrestricted funds were £619,538 (2024: £569,107). The required level of reserves is between £551,368 - £1.1 m, based on expenditure levels for 2024/25, the current level of unrestricted reserves is therefore within the desired range.

CARERS TRUST MID YORKSHIRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2025**

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association. Locally, Crossroads Care began in 1983. The organisation became a company limited by guarantee in April 1998 and was known as Huddersfield Crossroads - Caring for Carers. On 4 August 2009 its name changed to Crossroads Care in Mid Yorkshire. On 27 February 2014 its name changed to Carers Trust Mid Yorkshire. New Articles of Association since were duly adopted in 2018, and since on 13th May, 2021.

The organisation works across Kirklees, Wakefield, Calderdale and North Leeds. The organisation has contracts with Kirklees, Leeds and Wakefield Councils, and is on the framework with Calderdale, although this provides minimal work. Services are also provided to carers through the receipt of nominal donations to the organisation. Individual care packages can be provided for those who choose to purchase care.

Recruitment and appointment of new Trustees

When a vacancy arises, candidates are sought via word of mouth and advertisements. Candidates are then interviewed for their suitability. All trustees, when recruited, undertake a planned induction process, which includes attendance at a Board meeting to observe and agreement to a set code of conduct in their responsibilities. Recruitment and appointment is underpinned by a skills and experience mapping to ensure the Board of Trustees is diverse in its membership and representative of the carers it supports in Mid Yorkshire. While recruitment for new trustees and a Treasurer has historically proved to be challenging, the current board an excellent care, finance, operational and strategic skill set.

Organisational structure

The charity's organisational structure consists of the Board of Trustees which, together with the Chief Executive Officer, form the Management Committee. This is responsible for setting policy, providing strategic direction and the governance of CTMY. Day to day operational management is delegated to the Chief Executive Officer and the senior management team consisting of:

Chief Executive Officer – T Platten

Finance Manager – J Murray

Registered Managers - E Hartley and V Stratford

HR Manager - To be appointed

CARERS TRUST MID YORKSHIRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees liability

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number 03472501 (England and Wales)

Registered Charity number 1069331

Registered office Unit 9 Shaw Park Silver Street Moldgreen Huddersfield West Yorkshire HD5 9AF

Trustees

S Edwards (Chair)

P Lyster (Vice Chair)

O Staicu (Treasurer)

T Carter

R Livermore

C Lythgoe (Resigned 15th September 2025)

A J A Hill (Resigned 30th November 2024)

G Roth (Resigned 23rd July 2024)

W Ellis (Resigned 8th April 2024)

Auditors

BK Plus Audit Limited

Statutory Auditor Chartered Accountants

52 St Johns Lane Halifax

West Yorkshire

HX1 2BW

Bankers

Royal Bank of Scotland

27 Market Place Huddersfield

West Yorkshire

HD1 2AD

Key management

Chief Executive Officer - T Platten

Finance Manager - J Murray

Registered Managers - E Hartley and V Stratford

CARERS TRUST MID YORKSHIRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Acknowledgements

Our dedicated employees who go above and beyond.

Those who give to us via Gift Aid and make donations 'In Memoriam.'

Those individuals, too numerous to mention, who generously make donations to us.

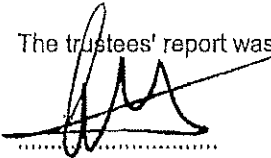
Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

Auditors

BK Plus Audit Limited were appointed as auditor to the company and a resolution proposing that they be re-appointed will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees.


.....
S Edwards (Chair)
Trustee

Date: 4/11/25

CARERS TRUST MID YORKSHIRE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

The trustees (who are also the directors of Carers Trust Mid Yorkshire 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

CARERS TRUST MID YORKSHIRE

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CARERS TRUST MID YORKSHIRE

Opinion

We have audited the financial statements of Carers Trust Mid Yorkshire (the 'Charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

CARERS TRUST MID YORKSHIRE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF CARERS TRUST MID YORKSHIRE

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

CARERS TRUST MID YORKSHIRE

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF CARERS TRUST MID YORKSHIRE

Other matters

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the industry sector;
- We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- Ensured laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- Making enquiries of management as to where they considered there was a susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- Understanding the design of the company's remuneration policies.

To address the risk of fraud through management bias and override of controls, we;

- Performed analytical procedures to identify any unusual or unexpected relationships;
- Tested journal entries to identify unusual transactions
- Assessed whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

In response to the risks of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing financial statement disclosures to underlying supporting documentation;
- Reading the minutes of meetings of those charged with governance;
- Enquiring of management as to actual and potential litigation and claims; and
- Reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from the financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

CARERS TRUST MID YORKSHIRE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF CARERS TRUST MID YORKSHIRE

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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the 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.

Victoria Atkinson FCA (Senior Statutory Auditor)

For and on behalf of BK Plus Audit Limited, Statutory Auditor

Chartered Certified

52 St Johns Lane

Halifax

West Yorkshire

HX1 2BW

England

Date: 5 November 2025

BK PLUS Audit Limited

CARERS TRUST MID YORKSHIRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	11,602	73,210
Charitable activities	4	2,220,862	1,989,893
Other trading activities	5	888	6,682
Investments	6	22,556	22,411
Total income		2,255,908	2,092,196
Expenditure on:			
Charitable activities	7	2,185,360	2,266,125
Total expenditure		2,185,360	2,266,125
Net gains/(losses) on investments	12	(20,117)	35,981
Net income/(expenditure) and movement in funds		50,431	(137,948)
Reconciliation of funds:			
Fund balances at 1 April 2024		743,592	881,540
Fund balances at 31 March 2025		794,023	743,592

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

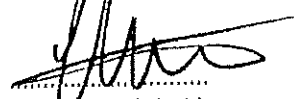
CARERS TRUST MID YORKSHIRE

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	14		11,506		11,281
Investments	15		578,562		598,679
			<u>590,068</u>		<u>609,960</u>
Current assets					
Debtors	16	124,840		308,340	
Cash at bank and in hand		265,096		183,800	
		<u>389,936</u>		<u>492,140</u>	
Creditors: amounts falling due within one year	17	(185,981)		(358,508)	
Net current assets			<u>203,955</u>		<u>133,632</u>
Total assets less current liabilities			<u><u>794,023</u></u>		<u><u>743,592</u></u>
The funds of the Charity					
Unrestricted funds	20		794,023		743,592
			<u><u>794,023</u></u>		<u><u>743,592</u></u>

The financial statements were approved by the trustees on 14/11/25


S Edwards (Chair)
Trustee

Company registration number 03472501 (England and Wales)

CARERS TRUST MID YORKSHIRE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	23		64,398		(284,515)
Investing activities					
Purchase of tangible fixed assets		(5,658)		(7,541)	
Investment income received		22,556		22,411	
Net cash generated from investing activities			16,898		14,870
Net cash generated from financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			81,296		(269,645)
Cash and cash equivalents at beginning of year			183,800		453,445
Cash and cash equivalents at end of year			265,096		183,800

CARERS TRUST MID YORKSHIRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Carers Trust Mid Yorkshire is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 9 Shaw Park, Silver Street, Moldgreen, Huddersfield, West Yorkshire, HD5 9AF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

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

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

CARERS TRUST MID YORKSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	Over the remaining life of the lease
Plant and equipment	25% on cost
Fixtures and fittings	20% on cost

The charity has a capitalisation policy of capitalising asset purchased costing in excess of £500

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

CARERS TRUST MID YORKSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CARERS TRUST MID YORKSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	6,562	8,454
Grants	5,040	64,756
	<u>11,602</u>	<u>73,210</u>
Donations and gifts		
Donations	4,437	3,279
Other	2,125	5,175
	<u>6,562</u>	<u>8,454</u>
Grants		
Making Carers Count	5,040	64,756
	<u>5,040</u>	<u>64,756</u>

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Provision of care services		
Income from provision of services	2,220,862	1,989,893
	<u>2,220,862</u>	<u>1,989,893</u>

5 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising events	888	6,682
	<u>888</u>	<u>6,682</u>

CARERS TRUST MID YORKSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Investment income	19,990	19,601
Interest receivable	2,566	2,810
	<u>22,556</u>	<u>22,411</u>

7 Expenditure on charitable activities

	Provision of care services 2025 £	Provision of care services 2024 £
Direct costs		
Staff costs	1,857,113	1,857,439
Depreciation and impairment	5,435	11,416
Insurance	11,346	15,817
Light and heat	14,679	15,811
Telephone	24,507	21,244
Postage and stationary	5,612	6,643
Sundries and bank charges	14,818	22,821
Rent and room hire	41,950	41,520
Repairs and maintenance	5,202	8,471
Cleaning	3,600	3,753
Computer repairs and maintenance	50,115	54,051
Advertising incl. staff recruitment	22,737	24,171
Training	8,968	17,542
Motor and travel expenses	80,372	60,298
Bad debts	-	21,176
Legal and professional	7,755	27,936
Management development	-	781
Accountancy Fees - BNA	5,008	29,969
	<u>2,159,217</u>	<u>2,240,859</u>
Share of support and governance costs (see note 8)		
Support	26,143	25,266
	<u>2,185,360</u>	<u>2,266,125</u>
Analysis by fund		
Unrestricted funds	<u>2,185,360</u>	<u>2,266,125</u>

CARERS TRUST MID YORKSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8 Support costs allocated to activities

	2025 £	2024 £
Auditors' remuneration	8,176	7,700
National care Standard Registration	8,819	8,747
Association of Carers Trust Fee	9,148	8,819
	<u>26,143</u>	<u>25,266</u>
Analysed between:		
Provision of care services	<u>26,143</u>	<u>25,266</u>

9 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	-	-
Depreciation of owned tangible fixed assets	<u>5,435</u>	<u>11,416</u>

10 Trustees

The previous Chair of the trustees, A J A Hill was paid £37,323 for services as interim CEO and these amounts are included in wages and salaries for the ended 31st March 2025 and £14,093 for the year ended 31st March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2025 nor for the year ended 31st March 2024.

11 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Care Services	101	117
Management and Administration	16	21
Emergency Services	3	4
	<u>120</u>	<u>142</u>
Total	<u>120</u>	<u>142</u>

CARERS TRUST MID YORKSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

11 Employees	(Continued)	
Employment costs	2025	2024
	£	£
Wages and salaries	1,722,461	1,733,460
Social security costs	108,602	100,113
Other pension costs	26,050	23,866
	<u>1,857,113</u>	<u>1,857,439</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025	2024
	£	£
Aggregate compensation	<u>246,794</u>	<u>221,905</u>

They are now identified as Chief Executive, Interim Chief Executive, Registered Manager, Development & Care Manager, HR & Training Manager and Finance Manager; the latter being undertaken as a job share until a substantive replacement was recruited in May 2024.

12 Gains and losses on investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Gains/(losses) arising on:		
Revaluation of investments	<u>(20,117)</u>	<u>35,981</u>

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

CARERS TRUST MID YORKSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

14 Tangible fixed assets

	Leasehold improvements £	Plant and equipment £	Fixtures and fittings £	Total £
Cost				
At 1 April 2024	42,911	32,806	10,776	86,493
Additions	2,400	-	3,258	5,658
At 31 March 2025	45,311	32,806	14,034	92,151
Depreciation and impairment				
At 1 April 2024	36,587	29,643	8,980	75,210
Depreciation charged in the year	1,941	2,460	1,034	5,435
At 31 March 2025	38,528	32,103	10,014	80,645
Carrying amount				
At 31 March 2025	6,783	703	4,020	11,506
At 31 March 2024	6,324	3,162	1,795	11,281

15 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2024	598,679
Valuation changes	(20,117)
At 31 March 2025	578,562
Carrying amount	
At 31 March 2025	578,562
At 31 March 2024	598,679

CARERS TRUST MID YORKSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15 Fixed asset investments		(Continued)	
		2025 £	2024 £
Investments at fair value comprise:			
Valuation in 2021		46,747	(46,747)
Valuation in 2022		47,356	(47,356)
Valuation in 2023		(45,426)	(45,426)
Valuation in 2024		35,981	35,981
Valuation in 2025		(20,117)	-
Cost		514,021	514,021
		<u>578,562</u>	<u>598,679</u>
16 Debtors		2025 £	2024 £
Amounts falling due within one year:			
Trade debtors		87,300	285,896
Other debtors		9,008	4,506
Prepayments and accrued income		28,532	17,938
		<u>124,840</u>	<u>308,340</u>
17 Creditors: amounts falling due within one year		2025 £	2024 £
	Notes		
Other taxation and social security		17,674	18,735
Deferred income	18	36,000	184,109
Trade creditors		19,566	26,842
Other creditors		101,529	121,122
Accruals		11,212	7,700
		<u>185,981</u>	<u>358,508</u>
18 Deferred income		2025 £	2024 £
Other deferred income		36,000	184,109

Deferred income is included in the financial statements as follows:

CARERS TRUST MID YORKSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

18	Deferred income	(Continued)	
		2025 £	2024 £
	Deferred income is included within:		
	Current liabilities	36,000	184,109
	Movements in the year:		
	Deferred income at 1 April 2024	184,109	171,771
	Released from previous periods	(148,109)	-
	Resources deferred in the year	-	12,338
	Deferred income at 31 March 2025	36,000	184,109

19	Retirement benefit schemes	2025 £	2024 £
	Defined contribution schemes		
	Charge to profit or loss in respect of defined contribution schemes	26,050	23,866

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2025 £
General Fund	569,107	2,255,908	(2,185,360)	(20,117)	619,538
Designated Redundancy Fund	172,000	-	-	-	172,000
Designated Fund - Beareavement and Emotional Support	2,485	-	-	-	2,485
	743,592	2,255,908	(2,185,360)	(20,117)	794,023