

CARERS LEWISHAM

England & Wales · Charity number 1073592

Details

Other names	THE PRINCESS ROYAL TRUST LEWISHAM CARERS CENTRE
Status	Registered
Legal form	Charitable company
Company number	03681548
Registered	1999-01-28
Register	View on the Charity Commission register

Contact

Address	The Albany Douglas Way London SE8 4AG
Phone	02086998686
Email	info@carerslewisham.org.uk
Website	www.carerslewisham.org.uk

Activities

Objects: (I) TO ALLEVIATE THE CONDITIONS OF LIFE AMONGST PEOPLE WHO ARE CARING OR WHO HAVE CARED FOR ELDERLY, SICK, DISABLED, HANDICAPPED OR OTHERWISE INFIRM PERSONS AT HOME HEREINAFTER CALLED "CARERS" AND WHO ARE IN NECESSITOUS CIRCUMSTANCES AND OF DEPENDANTS OF CARERS BEING DEPENDANTS WHO ARE THEMSELVES IN NECESSITOUS CIRCUMSTANCES.(II) TO RELIEVE AND ALLEVIATE AND TO ADVANCE, PROMOTE, ENCOURAGE AND ASSIST IN THE RELIEF OR ALLEVIATION OF ALL KINDS OF MENTAL AND PHYSICAL INFIRMITY, SICKNESS, DISABLEMENT OR HANDICAP INCLUDING MENTAL ILLNESS ATTRIBUTABLE TO CARING AMONGST CARERS AND THOSE PERSONS FOR WHOM THEY ARE CARING.(III) TO ADVANCE EDUCATION CONCERNING CARING AMONGST CARERS AND THE PUBLIC.PROVIDED THAT THE CARERS OR THOSE PERSONS WHOM CARERS ARE CARING RESIDE OR WORK IN THE LONDON BOROUGH OF LEWISHAM.

Activities: Advice, information, advocacy, case work, counselling, training, breaks and support to people who care unpaid for friends and/or relatives who have long term mental or physical illnesses or disabilities or who are elderly and frail, including support to children with caring responsibilities.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** The Advancement Of Health Or Saving Of Lives, Disability
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Defined Groups

Geography

- **Area of benefit:** LONDON BOROUGH OF LEWISHAM
- Lewisham

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£14,700	£276,519	-	-
2024-03-31	£169,850	£216,222	-	-
2023-03-31	£331,314	£602,635	-	-
2022-03-31	£282,680	£284,106	-	-
2021-03-31	£332,965	£545,836	-	-

Trustees

Name	Role	Appointed
Richard Jones		2024-09-01
Thomas Clark		2024-09-01
Tim Spilsbury		2024-09-01

Accounts

Charity registration number 1073592

Company registration number 03681548 (England and Wales)

CARERS LEWISHAM
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

CARERS LEWISHAM

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	T Clark	(Appointed 7 February 2024)
	T Spilsbury	(Appointed 1 January 2024)
	R Jones	(Appointed 1 November 2023)
Charity number	1073592	
Company number	03681548	
Registered office	The Albany Douglas Way London England SE8 4AG	
Auditor	Kirk Rice LLP Zeeta House 200 Upper Richmond Road Putney London United Kingdom SW15 2SH	

CARERS LEWISHAM

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CARERS LEWISHAM

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's governing document the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

This report serves the purposes of both a Trustees' report and directors' report under company law.

Objectives and activities

The objects of the charity (the "Objects") are:-

- i) To alleviate the conditions of life amongst people who are caring for who have cared or elderly, sick, disabled, handicapped or otherwise infirm persons at home hereinafter called "Carers" and who are in necessitous circumstances and of dependents of Carers being dependents who are themselves in necessitous circumstances.
- ii) To relieve and alleviate and to advance, promote, encourage and assist in the relief or alleviation of all kinds of mental and physical infirmity, sickness, disablement or handicap including mental illness attributable to caring amongst Carers and those persons for whom they are caring.
- iii) To advance education concerning caring amongst Carers and the public.

Providing that Carers or those persons for whom Carers are caring reside or work in the London Borough of Lewisham.

In setting these objectives, the Trustees have had due regard to public benefit guidance published by the Charity Commission, in accordance with their duty under section 17 of the Charities Act 2011.

The charity seeks to meet these charitable objectives through the following:

- Provide advice, information, counselling, advocacy and support to anyone with current or recent caring responsibilities in the London Borough of Lewisham;
- Raise public and professional awareness of carers and their needs;
- Encourage and facilitate carers to define their own service needs and to enable carers' views to be put before service providers and policy makers;
- Initiate service developments to respond to carers' needs; and
- Provide advice, information and training to professionals who work with carers in Lewisham.

As of June 10th 2019 the charity's Board of Trustees voted to a change of control and become a wholly owned subsidiary of Your Voice in Health and Social Care (YVHSC). Your Voice in Health and Social Care had successfully bid for the adult services contract and is a charitable organisation similar to the charity. Both organisations' aims and objectives are comparable to not require amendment under the change of control agreement and agreement by the Charity Commission. The agreement provides financial stability for the charity and adds value to the organisations as a whole. The Carers Lewisham Board becomes a Committee of Your Voice in Health and Social Care providing advice and strategic guidance while all aspects of governance rests with YVHSC.

The aims remain focussed on providing support to Carers in particular through the established projects for Young Carers, Carers seeking employment, Carers of people with Dementia and our counselling service.

The vision remains, that all Carers in the London Borough of Lewisham are recognised, valued, empowered and supported, whatever their background, age, ethnicity, language, culture, religion, gender or sexuality.

The majority of resources are expended on staff costs as services provided by the charity are very labour intensive.

CARERS LEWISHAM

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2024*

Beneficiaries

A carer is defined as someone who spends a proportion of their life providing unpaid support and care to a friend or family member who - due to illness, age, disability, mental health or addiction - cannot cope without their support. It includes parents caring for a child with disabilities or a young person caring for a parent, family member or sibling.

Each carer's experience is unique to their own circumstances and the causes of taking on caring responsibilities can be varied and multiple, including:

- Serious physical illness
- Long-term physical disability
- Long-term neurological conditions
- Mental health problems
- Dementia
- Addiction
- Learning difficulties

Just as the reasons why someone becomes a carer vary greatly, the variety of tasks that a carer fulfils is diverse. They can include the following duties:

- Practical household tasks such as cooking, cleaning, washing up, ironing, paying bills and financial management
- Personal care such as bathing, dressing, lifting, administering medication and collecting prescriptions
- Emotional support such as listening, offering advice and friendship

Although the distinction is often made between a full-time or part-time carer, there is not a minimum time requirement or age restriction that "qualifies" someone as being more or less of a carer.

There is a considerable body of evidence which points to the adverse impact on health, future employment and education opportunities as well as the social and leisure activities of those providing unpaid care.

CARERS LEWISHAM

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

Significant activities and achievements against objectives

During 2023/24 Carers Lewisham has:

1. Undertaken to review and reconfigure the objectives and values of the organisation. Carers Lewisham is to undergo a complete governance review reflecting the change of approach of the charity to become a grant funded charity only, supporting carers in Lewisham specifically disadvantaged and isolated carers not currently supported.
2. In line with parent company (YVHSC) strategy the carers bid to the Lewisham local authority, reflected the need for greater financial sustainability and not growth based on value for money or a reduction in central cost contribution. The organisation recognised that submitting a realistic contract price created a risk that the bid might be undercut by a less financially pragmatic competitor, and the contract was, in the event, awarded to another provider.
3. The loss of this contract and natural end during 22/23 to ESF funding and lottery funding prompted the sale of the fixed asset at Waldram Place with funds to be reinvested back into the charity to fully support carers in Lewisham.
4. Carers Lewisham will no longer bid for or be involved in Lewisham local authority contracts or health awarded contracts. Rather, Carers Lewisham will move to an independent position supported by grant funded undertakings that provide a voice to Carers in Lewisham and deliver services identified by carers themselves as urgent, required and vital to support the wellbeing of carers.
5. Following the sale of Waldram Place, and the re-orientation of Carers Lewisham, all governance and objectives will be reviewed, this will include logo design and marketing to ensure the service is accessible. The original logo will not be replaced but modernised as it is so well known by carers in Lewisham.
6. During this period of transition and change, that builds towards a long-term sustainable future for Carers Lewisham it is anticipated that the YVHSC CEO will take a lead role in the development and review of the charity, this will include recruiting a new committee to reflect the needs of carers in Lewisham.
7. YVHSC have sold the property held with the charitable company post year end. This has helped with the restructuring of the organisation. Year one (24/25) will focus on investment with subsequent years working towards a long-term sustainable future.

Financial review

Going concern

The Board recognise the significant changes to service delivery for year 2023/2024 and the need to review the objectives and values of Carers Lewisham.

With the sale of Waldram Place SE23 2LB, the Board will utilise the income realised to relocate Carers Lewisham, review its governance and invest in the future of Carers in Lewisham. Carers Lewisham will become a much smaller, locally focussed charity, with significant reserves at its disposal in relation to the size of the charity.

By realising the asset and restructuring the organisation, while reviewing the governance the Board feels this will safeguard the Charity's long term future and move it towards self sustainability on a much reduced income but with objectives to support carers in Lewisham only.

CARERS LEWISHAM

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Reserves policy

The main source of funding for the charity is contracts for services with the London Borough of Lewisham. The main expenditure of the charity is on staff costs.

The Trustees consider that the maximum level of reserves should be approximately three months of total recurring expenditure, equating to £54,056 for 2024 (2023: £150,650). In line with Charity Commission recommendations we will focus on making provisions for unrestricted reserves and ensuring the levels remain adequate to ensure the following:

- A. Continuity of service to the people in Lewisham
- B. Funding of the on-going business and its sustained long-term future.
- C. Funding of new projects.
- D. Funding for specific proposed capital expenditure.
- E. Protection of employees' jobs.
- F. Provision for rises in statutory charges i.e. NI and Business Rates.

In addition, there are certain underlying needs identified by the Trustees, which are explained below. The Trustees deem it necessary to set aside cover for the loss or reduction of statutory or other funding of specific projects and to provide for any such project that suffers accordingly. Generally, projects are funded on a two-year basis and it will be our policy to set aside reserves for where funding is not renewed. The Trustees, aware of the responsibility, have taken, and will continue to take, every step available to obtain, where possible, the increased funding necessary to continue their operation or provide for closure costs. i.e. statutory redundancy payments in the case of failed or insufficient funding. The board of Trustees will continue to monitor the levels of all reserves and reviews will be made on a quarterly basis, using, where available, the latest budget information.

During the year, the trustees reviewed the charity's income streams. The trustees identified that income from several of the charity's contracts had historically been reported as restricted funding. The trustees have therefore made a fund transfer during the year, to move historic balances on these contracts to unrestricted funds.

The trustees have reviewed the restricted grant awards that the charity has received. These include grants from Lee Education and TNL Community Fund. The trustees consider these grants to be fully utilised as at 31 March 2024.

As at 31 March 2024, the charity held reserves of £430,204 (2023: £476,576) of which £Nil (2023: £Nil) related to restricted funds. The reserves include tangible fixed assets of £509,534 (2023: £525,785).

a. Remuneration of key management.

The charity considers its key management personnel to be the Trustees and the Chief Executive. The Chief Executive is remunerated through the parent charity, Your Voice in Health and Social Care. Remuneration of management is benchmarked against other comparable organisations identified both on income and accountability; special attention is given to the organisations responsibilities as a deliverer of statutory responsibilities. In the case of the Chief Executive the salary is adjusted on previous experience and incorporates a bonus structure based on performance.

b. Fundraising

The charity does not actively undertake fundraising activities but is often the recipient of financial contribution via donation and legacy.

c. Risk Management

The Board has instructed the Chief Executive to conduct a review of the major risks to which the charity is exposed. A risk register has been established and will be updated annually. The key risks faced by the charity include loss of income to core contractual income.

CARERS LEWISHAM

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

a. Constitution

The charity is a charitable company limited by guarantee, and was incorporated on 10 December 1998. It is also a registered charity and became registered with the Charity Commission on 10 December 1998.

b. Governing Document

The charitable company is controlled by its governing document, the memorandum and articles of association, adopted on 10 December 1998.

c. Recruitment and appointment of Trustees

New Trustees are introduced to the charity by meetings with the Chair and Chief Executive where they are briefed on the workings of the charity and their responsibilities. They are then invited to attend a committee meeting as an observer.

d. Trustee induction and training

On appointment, Trustees are then given an induction pack that includes details on:

- Role description
- Organisational Chart
- Organisational Work plan
- Code of Practice
- Introduction of Board Members
- Budget List of forthcoming meetings
- Guide to Healthwatch
- Policies and Procedures
- Insurance Coverage
- Declaration of Commitment
- Legal Responsibilities & Forms

Plans for future periods

Due to the financial pressures prevalent across the Health and Social Care sector, the charity is seeking to focus all activities on core funded contracts with less expenditure on activities and services that are not secured.

Part of this is the change to service delivery for the counselling service. Carers wishing to access the service are still able to do so for free for the first 10-12 sessions (need assessed) but the service then reverts to fee paying for subsequent sessions to support the service as a viable on-going concern.

The charity will seek to bid for further Carers contracts and work closely with the national body to secure additional and carer focussed funding.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

T Clark	(Appointed 7 February 2024)
T Spilsbury	(Appointed 1 January 2024)
R Jones	(Appointed 1 November 2023)
N Hervey	(Resigned 1 July 2024)
V Fulcher	(Resigned 16 October 2024)
J Cook	(Resigned 1 April 2024)
D D'Elia	(Resigned 1 April 2024)

CARERS LEWISHAM

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Auditor

In accordance with the company's articles, a resolution proposing that Kirk Rice LLP be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to the auditors

We, the directors of the charitable company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- we have taken all steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415a of the Companies Act 2006. Preparing the accounts for a small company does not require the preparation of a Strategic Report, although much of the typical content is included within the Trustees' report.

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



.....
R Jones
Trustee

Date: 26/03/2025
.....

CARERS LEWISHAM

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors of Carers Lewisham for the purpose of company law, are responsible for preparing the Trustees' Report 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 year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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 LEWISHAM

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF CARERS LEWISHAM

Opinion

We have audited the financial statements of Carers Lewisham (the 'charitable company') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet 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 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

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 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

CARERS LEWISHAM

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF CARERS LEWISHAM

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 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

Our audit approach was developed by obtaining an understanding of the charitable company's activities, the key functions undertaken on behalf of the Board by management and by service organisations, and the overall control environment. Based on this understanding we assessed those aspects of the charitable company's transactions and balances which were most likely to give rise to a material misstatement and were most susceptible to irregularities including fraud or error. Specifically, we identified what we considered to be key audit risks and planned our audit approach accordingly.

We gained an understanding of the legal and regulatory framework applicable to the charitable company and the industry in which it operates, and considered the risk of acts by the company which were contrary to applicable laws and regulations, including fraud. These included but were not limited to compliance with Companies Act 2006, Charities Act 2022 and FRS 102.

We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.

We focused on laws and regulations that could give rise to a material misstatement in the charitable company's financial statements. Our tests included, but were not limited to:

- Agreement of the financial statements disclosures to underlying supporting documentation;
- Enquiries of management;
- Considering the effectiveness of control environment in monitoring compliance with laws and regulations.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. As in all of our audits we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

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 LEWISHAM

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF CARERS LEWISHAM

Use of our report

This report is made solely to the charitable company's trustees as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Kirk Rice LLP

Kirk Rice LLP

26/03/2025

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Statutory Auditor

Zeeta House
200 Upper Richmond Road
Putney
London
United Kingdom
SW15 2SH

Kirk Rice LLP is eligible for appointment as auditor of the charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

CARERS LEWISHAM

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	42,783	-	42,783	13,152	-	13,152
Charitable activities	4	106,746	20,321	127,067	264,675	53,487	318,162
Total income		149,529	20,321	169,850	277,827	53,487	331,314
Expenditure on:							
Charitable activities	5	216,222	-	216,222	546,170	56,465	602,635
Total expenditure		216,222	-	216,222	546,170	56,465	602,635
Net income/(expenditure)		(66,693)	20,321	(46,372)	(268,343)	(2,978)	(271,321)
Transfers between funds		20,321	(20,321)	-	(2,978)	2,978	-
Net movement in funds	7	(46,372)	-	(46,372)	(271,321)	-	(271,321)
Reconciliation of funds:							
Fund balances at 1 April 2023		476,576	-	476,576	747,897	-	747,897
Fund balances at 31 March 2024		430,204	-	430,204	476,576	-	476,576

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

CARERS LEWISHAM

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	12		509,534		525,785
Current assets					
Debtors	13	-		37,141	
Creditors: amounts falling due within one year	15	(79,330)		(86,350)	
Net current liabilities			(79,330)		(49,209)
Total assets less current liabilities			430,204		476,576
Net assets excluding pension liability			430,204		476,576
The funds of the charitable company					
Unrestricted funds			430,204		476,576
			430,204		476,576

The company is entitled to the small company exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 26/03/2025



.....
R Jones
Trustee

Company registration number 03681548 (England and Wales)

CARERS LEWISHAM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Carers Lewisham is a charitable company limited by guarantee, registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is Lewisham Carers Centre, WalDRAM Place, Forest Hill, London, SE23 2LB

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") 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)" (effective 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. 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 certain items 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 charitable company 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.

Designated funds comprise unrestricted funds that have been set aside by the trustees for a particular purpose. The aim and use of each designated fund is set out in the notes to the financial statements.

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

1.4 Income

Income is recognised when the charitable company 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 charitable company 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.

Income from government 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 then these amounts are deferred.

CARERS LEWISHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

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 land and buildings	Straight line over 50 years
Fixtures and fittings	Straight line over 4 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charitable company 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).

1.8 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.

1.9 Financial instruments

The charitable company 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 charitable company's balance sheet when the charitable company 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 LEWISHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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 charitable company's contractual obligations expire or are discharged or cancelled.

1.10 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 charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 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 charitable company'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.

The Leasehold property is included in the financial statements at valuation less impairment. This value was set in 2017.

CARERS LEWISHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	42,783	13,152

4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Charitable activities						
Services provided under contract	106,746	-	106,746	264,675	-	264,675
Performance related grants	-	20,321	20,321	-	53,487	53,487
	106,746	20,321	127,067	264,675	53,487	318,162

5 Expenditure on charitable activities

	Adult 2024 £	Adult 2023 £
Direct costs		
Staff costs	104,462	270,839
Transport	3,966	-
Staff training	8,741	-
Professional services	7,470	48,093
	124,639	318,932
Share of support and governance costs (see note 6)		
Support	91,583	283,703
	216,222	602,635
Analysis by fund		
Unrestricted funds	216,222	546,170
Restricted funds	-	56,465
	216,222	602,635

CARERS LEWISHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

6 Support costs allocated to activities

	2024 £	2023 £
Depreciation	16,251	21,309
Marketing	5,593	837
Rent and rates	2,474	475
Travel costs	2,553	-
Office costs	12,668	-
Light & heat	11,009	610
Telephone	-	1,343
Postage, printing & stationery	137	5,865
Computer software & maintenance	6,218	6,933
Bank charges	4,668	-
Subscriptions	396	-
Governance costs	14,115	21,527
Consultancy	-	180
Impairment of tangible fixed assets	-	162,842
Other	-	61,782
Central recharge	15,500	-
	<u>91,582</u>	<u>283,703</u>

7 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's auditor:		
- for the audit of the charity's financial statements	-	14,830
- for other financial services	-	6,697
Depreciation of owned tangible fixed assets	16,251	21,309
Impairment of owned tangible fixed assets	-	162,842
	<u></u>	<u></u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

The Trust considers its key management personnel to compromise the trustees and the Chief Executive. The Chief Executive is remunerated through the parent charity, Your Voice in Health and Social Care.

CARERS LEWISHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Carers Support	6	8
Admin and Support	-	2
Management	-	4
Total	6	14

Employment costs

	2024 £	2023 £
Wages and salaries	93,612	243,259
Social security costs	7,750	20,635
Other pension costs	3,100	6,945
	104,462	270,839

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

10 Taxation

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

11 Impairments

Impairment tests have been carried out where appropriate and the following impairment losses have been recognised in profit or loss:

	2024 £	2023 £
In respect of:		
Property, plant and equipment	-	162,842

CARERS LEWISHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

12 Tangible fixed assets

	Leasehold land and buildings £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2023	775,956	149,301	925,257
At 31 March 2024	775,956	149,301	925,257
Depreciation and impairment			
At 1 April 2023	255,956	143,516	399,472
Depreciation charged in the year	11,818	4,433	16,251
At 31 March 2024	267,774	147,949	415,723
Carrying amount			
At 31 March 2024	508,182	1,352	509,534
At 31 March 2023	520,000	5,785	525,785

The carrying value of land included in land and buildings comprises:

	2024 £	2023 £
Long leasehold	153,546	165,364

Leasehold land and buildings with a carrying amount of £508,182 (2023: 520,000) were revalued in the year ended 31 March 2017 based on an informal valuation conducted by Holly Purvis of Stiles Harold Williams Partnership LLP.

The valuation conforms to International Valuation Standards and was conducted by an independent third party.

In the year ended 31 March 2023, the subsidiary entered into a contractual agreement to sell the property and it was subsequently impaired to the agreed sale price.

At 31 March 2024, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £153,546 (2023 - £165,364).

The revaluation surplus is £460,548 (2023: £460,548).

The leasehold property was sold by the charitable company post year end. Please see note 19 for more details.

CARERS LEWISHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

13 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	-	37,141

14 Loans and overdrafts

	2024 £	2023 £
Bank overdrafts	49,519	48,207
Payable within one year	49,519	48,207

15 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank overdrafts	14	49,519	48,207
Other taxation and social security		1,354	5,734
Other creditors		5,457	7,731
Accruals and deferred income		23,000	24,678
		79,330	86,350

16 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	3,100	6,945

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

CARERS LEWISHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

17 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 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Revaluation reserve	460,548	-	-	-	460,548
General funds	16,028	149,529	(216,222)	20,321	(30,344)
	<u>476,576</u>	<u>149,529</u>	<u>(216,222)</u>	<u>20,321</u>	<u>430,204</u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
Revaluation reserve	623,390	-	-	(162,842)	460,548
General funds	124,507	277,827	(546,170)	159,864	16,028
	<u>747,897</u>	<u>277,827</u>	<u>(546,170)</u>	<u>(2,978)</u>	<u>476,576</u>

18 Events after the reporting date

On 25 September 2024, Carers Lewisham completed the sale of its property located at Waldram Place, London, SE23 2LB for £520,000. The carrying amount of the property as at 31 March 2024 was £508,182.

19 Related party transactions

The charity is a wholly-owned subsidiary of Your Voice in Health and Social Care, a charitable company registered in England & Wales (Company registration number 08397315; Charity registration number 1154672).

During the year, the charity paid £15,500 (2023: £27,000) to Your Voice in Health and Social Care, as a contribution to central costs. No amounts were outstanding (2023: £Nil) at year end.

During the year, the director Tim Spilsbury loaned £18,500 to the charity to assist with cash flow needs. This amount was paid back in full before the balance sheet date.

Accounts

Carers Lewisham
Annual Report and Financial Statements
Year Ended 31st March 2023

Charity registration number: 1073592
Company registration number: 03681548

Carers Lewisham

Annual Report and Financial Statements

Year Ended 31st March 2023

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Carers Lewisham

Charity Reference and Administrative Details

Year Ended 31st March 2023

Trustees	V Fulcher N Hervey J Riley (appointed on 18 January 2019) R Jones (appointed on 1 Nov 2023) T Spilsbury (appointed on 1 Jan 2024) T Clark (appointed on 7 Feb 2024)
Charity registration number	1073592
Company registration number	03681548
Chief Executive	T Spilsbury
Registered office	Lewisham Carers Centre Waldram Place Forest Hill London SE23 2LB
Auditor	Azets Audit Services Gladstone House 77-79 High Street Egham Surrey TW20 9HY

Carers Lewisham

Trustees' Annual Report

Year Ended 31st March 2023

The Trustees present their report and the audited financial statements of the charity for the year ended 31st March 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

This report serves the purposes of both a Trustees' report and directors' report under company law.

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

V Fulcher
N Hervey
J Cook (resigned on 1 Apr 2024)
D D'Elia (resigned on 1 Apr 2024)
J Riley (appointed on 18 Jan 2019)
R Jones (appointed on 1 Nov 2023)
T Spilsbury (appointed on 1 Jan 2024)
T Clark (appointed on 7 Feb 2024)

Objectives and activities

Objectives

The objects of the charity (the "Objects") are:-

i) To alleviate the conditions of life amongst people who are caring for who have cared or elderly, sick, disabled, handicapped or otherwise infirm persons at home hereinafter called "Carers" and who are in necessitous circumstances and of dependents of Carers being dependents who are themselves in necessitous circumstances.

ii) To relieve and alleviate and to advance, promote, encourage and assist in the relief or alleviation of all kinds of mental and physical infirmity, sickness, disablement or handicap including mental illness attributable to caring amongst Carers and those persons for whom they are caring.

iii) To advance education concerning caring amongst Carers and the public.

Providing that Carers or those persons for whom Carers are caring reside or work in the London Borough of Lewisham.

In setting these objectives, the Trustees have had due regard to public benefit guidance published by the Charity Commission, in accordance with their duty under section 17 of the Charities Act 2011.

The charity seeks to meet these charitable objectives through the following:

- Provide advice, information, counselling, advocacy and support to anyone with current or recent caring responsibilities in the London Borough of Lewisham;
- Raise public and professional awareness of carers and their needs;
- Encourage and facilitate carers to define their own service needs and to enable carers' views to be put before service providers and policy makers;
- Initiate service developments to respond to carers' needs; and
- Provide advice, information and training to professionals who work with carers in Lewisham.

Carers Lewisham

Trustees' Annual Report

Year Ended 31st March 2023

Objectives and activities (continued)

Objectives (continued)

As of June 10th 2019 the charity's Board of Trustees voted to a change of control and become a wholly owned subsidiary of Your Voice in Health and Social Care (YVHSC). Your Voice in Health and Social Care had successfully bid for the adult services contract and is a charitable organisation similar to the charity. Both organisations' aims and objectives are comparable to not require amendment under the change of control agreement and agreement by the Charity Commission. The agreement provides financial stability for the charity and adds value to the organisations as a whole. The Carers Lewisham Board becomes a Committee of Your Voice in Health and Social Care providing advice and strategic guidance while all aspects of governance rests with YVHSC.

The aims remain focussed on providing support to Carers in particular through the established projects for Young Carers, Carers seeking employment, Carers of people with Dementia and our counselling service.

The vision remains, that all Carers in the London Borough of Lewisham are recognised, valued, empowered and supported, whatever their background, age, ethnicity, language, culture, religion, gender or sexuality.

The majority of resources are expended on staff costs as services provided by the charity are very labour intensive.

Beneficiaries

A carer is defined as someone who spends a proportion of their life providing unpaid support and care to a friend or family member who - due to illness, age, disability, mental health or addiction - cannot cope without their support. It includes parents caring for a child with disabilities or a young person caring for a parent, family member or sibling.

Each carer's experience is unique to their own circumstances and the causes of taking on caring responsibilities can be varied and multiple, including:

- Serious physical illness
- Long-term physical disability
- Long-term neurological conditions
- Mental health problems
- Dementia
- Addiction
- Learning difficulties

Just as the reasons why someone becomes a carer vary greatly, the variety of tasks that a carer fulfils is diverse. They can include the following duties:

- Practical household tasks such as cooking, cleaning, washing up, ironing, paying bills and financial management
- Personal care such as bathing, dressing, lifting, administering medication and collecting prescriptions
- Emotional support such as listening, offering advice and friendship

Although the distinction is often made between a full-time or part-time carer, there is not a minimum time requirement or age restriction that "qualifies" someone as being more or less of a carer.

There is a considerable body of evidence which points to the adverse impact on health, future employment and education opportunities as well as the social and leisure activities of those providing unpaid care.

Carers Lewisham

Trustees' Annual Report

Year Ended 31st March 2023

Objectives and activities (continued)

Activities Undertaken

During 2022/23 Carers Lewisham has:

1. Reviewed and restructured Carers Lewisham to deliver efficiencies and streamline service delivery in light of significant changes to funding as detailed below.
2. Two core-funding centres have expired this year due. The ESF funded Working for Carers will cease to be funded due to the exit from the European union and the Young Carers funding has been amalgamated into a central carers contract.
3. A further sub-contracted Dementia Carers contract has ended due to the primary providers losing the core contract.
4. As of 2022/2023 the local authority carers contract will be re-tendered with the result to be announced in 2023/2024.
5. Carers Lewisham is currently undergoing a significant change in its key object and values to ensure the charity remains a key part and an advocate of carers in Lewisham.
6. Carers Lewisham will no longer be the primary carers body for parent company Your Voice in Health and Social Care. YVHSC will be the Carers Trust partner with Carers Lewisham focusing on carers in Lewisham only.
7. Carers Lewisham recognised the cost-of-living crisis and the impact on staff and awarded all staff, below Chief Executive, a 5% cost of living bonus.

Financial review

a. Going concern

The Board recognise the significant changes to service delivery for year 2022/2023 and the realised and potential future loss in funding to the organisation. Therefore we will restructure the organisation to be more responsive to the local carer in Lewisham and will be reviewing Carers Lewisham governance to act more as a voice for the carers in Lewisham only.

The Board have decided, regardless of the outcome of the Adult Carers tender, to review and put up for sale the fixed asset of Waldram Place SE23 2LB. The Board intend to utilise the income realised from this sale to relocate Carers Lewisham, review its governance and invest in the future of Carers in Lewisham. It is anticipated that Carers Lewisham will become a much smaller, locally focussed charity, with significant reserves at its disposal in relation to the size of the charity.

By realising the asset and restructuring the organisation, while reviewing the governance the Board feels this will safeguard the Charities long term future and move it towards self-sustainability on a much reduced income but with objects to support carers in Lewisham only.

Further details are given in the accounting policies.

Carers Lewisham

Trustees' Annual Report

Year Ended 31st March 2023

b. Reserves policy

The main source of funding for the charity is contracts for services with the London Borough of Lewisham. The main expenditure of the charity is on staff costs.

The Trustees consider that the maximum level of reserves should be approximately three months of total recurring expenditure, equating to £150,650 for 2023. In line with Charity Commission recommendations we will focus on making provisions for unrestricted reserves and ensuring the levels remain adequate to ensure the following:

- A. Continuity of service to the people in Lewisham
- B. Funding of the on-going business and its sustained long-term future.
- C. Funding of new projects.
- D. Funding for specific proposed capital expenditure. .
- E. Protection of employees' jobs.
- F. Provision for rises in statutory charges i.e. NI and Business Rates.

In addition, there are certain underlying needs identified by the Trustees, which are explained below. The Trustees deem it necessary to set aside cover for the loss or reduction of statutory or other funding of specific projects and to provide for any such project that suffers accordingly. Generally, projects are funded on a two-year basis and it will be our policy to set aside reserves for where funding is not renewed. The Trustees, aware of the responsibility, have taken, and will continue to take, every step available to obtain, where possible, the increased funding necessary to continue their operation or provide for closure costs. i.e. statutory redundancy payments in the case of failed or insufficient funding. The board of Trustees will continue to monitor the levels of all reserves and reviews will be made on a quarterly basis, using, where available, the latest budget information.

During the year, the trustees reviewed the charity's income streams. The trustees identified that income from several of the charity's contracts had historically been reported as restricted funding. The trustees have therefore made a fund transfer during the year, to move historic balances on these contracts to unrestricted funds.

The trustees have reviewed the restricted grant awards that the charity has received. These include grants from The Jack Petchey Charity and The Screwfix Charity. The trustees consider these grants to be fully utilised as at 31 March 2023.

As at 31 March 2023, the charity held reserves of £476,576 (2022: £747,897) of which £Nil (2022: £Nil) related to restricted funds. The reserves include tangible fixed assets of £525,785 (2022: £703,776).

As at 31 March 2023, the charity held free reserves of (£49,209) (2022: (£44,121)), which is below the target level set by the Trustees. Plans are in place to seek new funding streams in the coming years, which are expected to improve the charity's free reserve position.

c. Remuneration of key management

The charity considers its key management personnel to be the Trustees and the Chief Executive. The Chief Executive is remunerated through the parent charity, Your Voice in Health and Social Care.

Remuneration of management is benchmarked against other comparable organisations identified both on income and accountability; special attention is given to the organisations responsibilities as a deliverer of statutory responsibilities. In the case of the Chief Executive the salary is adjusted on previous experience and incorporates a bonus structure based on performance.

d. Fundraising

The charity does not actively undertake fundraising activities but is often the recipient of financial contribution via donation and legacy.

Carers Lewisham

Trustees' Annual Report

Year Ended 31st March 2023

e. Risk Management

The Board has instructed the Chief Executive to conduct a review of the major risks to which the charity is exposed. A risk register has been established and will be updated annually. The key risks faced by the charity include loss of income to core contractual income and a review of the fixed asset based at Waldram Place, Forest Hill, SE23. The property is on leasehold to Carers Lewisham for 77 years but a fit for purpose review is under way.

Structure, governance and management

a. Constitution

The charity is a charitable company limited by guarantee, and was incorporated on 10 December 1998. It is also a registered charity and became registered with the Charity Commission on 10 December 1998.

b. Governing Document

The charitable company is controlled by its governing document, the memorandum and articles of association, adopted on 10 December 1998.

c. Recruitment and appointment of Trustees

New Trustees are introduced to the charity by meetings with the Chair and Chief Executive where they are briefed on the workings of the charity and their responsibilities. They are then invited to attend a committee meeting as an observer.

e. Trustee induction and training

On appointment, Trustees are then given an induction pack that includes details on:

- Role description
- Organisational Chart
- Organisational Work plan
- Code of Practice
- Introduction of Board Members
- Budget List of forthcoming meetings
- Guide to Healthwatch
- Policies and Procedures
- Insurance Coverage
- Declaration of Commitment
- Legal Responsibilities & Forms

Plans for future periods

Due to the financial pressures prevalent across the Health and Social Care sector, the charity is seeking to focus all activities on core funded contracts with less expenditure on activities and services that are not secured.

Part of this is the change to service delivery for the counselling service. Carers wishing to access the service are still able to do so for free for the first 10-12 sessions (need assessed) but the service then reverts to fee paying for subsequent sessions to support the service as a viable on-going concern.

The charity will seek to bid for further Carers contracts and work closely with the national body to secure additional and carer focussed funding.

Trustees' Annual Report

Year Ended 31st March 2023

Plans for future periods (continued)

The charity will not be bidding on contracts that fail to meet a minimum central cost contribution threshold so as to support efficiency and enable growth of adequate reserves.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to the auditors

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415a of the Companies Act 2006. Preparing the accounts for a small company does not require the preparation of a Strategic Report, although much of the typical content is included within the Trustees' report.

Approved by order of the members of the board of Trustees on 10/06/24 ... and signed on their behalf by



R Jones
Trustee

Independent Auditor's Report to the members of Carers Lewisham

Opinion

We have audited the financial statements of Carers Lewisham (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, Balance Sheet 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 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 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 responsibilities for the audit of the financial statements 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.

Other information

The other information comprises the information included in the trustees 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 the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Independent Auditor's Report to the members of Carers Lewisham

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 directors' 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 directors' 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 directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 9, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor 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.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of key management, Trustees and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the recognition of grant income and the allocation of expenditure to funds;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Independent Auditor's Report to the members of Carers Lewisham

Auditor responsibilities for the audit of the financial statements (continued)

A further description of our responsibilities is available on the FRC's website www.frc.org.uk/auditorsresponsibilities. This forms part of our auditor's report.

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.

Azets Audit Services

.....
Paul Creasey FCA (Senior Statutory Auditor)
For and on behalf of Azets Audit Services
Chartered Accountants and Statutory Auditor
Egham
13 June 2024

Carers Lewisham

Statement of Financial Activities (Including Income and Expenditure Account)

Year Ended 31st March 2023

		2023			2022
	Note	Unrestricted funds £	Restricted funds £	Total £	Total £
Income and endowments from:					
Donations and legacies	2	13,152	-	13,152	15,989
Charitable activities	3	264,675	53,487	318,162	266,691
Total income and endowments		277,827	53,487	331,314	282,680
Expenditure on:					
Charitable activities	5	546,170	56,465	602,635	284,106
Total expenditure		546,170	56,465	602,635	284,106
Net expenditure		(268,343)	(2,978)	(271,321)	(1,426)
Transfers between funds		(2,978)	2,978	-	-
Net movement in funds	13	(271,321)	-	(271,321)	(1,426)
Reconciliation of funds:					
Total funds brought forward	13	747,897	-	747,897	749,323
Total funds carried forward	13	476,576	-	476,576	747,897

All income and expenditure derive from continuing activities.

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

Carers Lewisham

Balance Sheet

Year Ended 31st March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	10	525,785	703,776
		<u>525,785</u>	<u>703,776</u>
Current assets			
Debtors	11	37,141	37,498
Cash at bank and in hand		-	20,028
		<u>37,141</u>	<u>57,526</u>
Creditors: amounts falling due within one year	12	(86,350)	(13,405)
Net current (liabilities) assets		<u>(49,209)</u>	<u>44,121</u>
Net assets		<u>476,576</u>	<u>747,897</u>
Charity Funds			
Restricted funds	13	-	-
Unrestricted funds	13	476,576	747,897
Total charity funds	13	<u>476,576</u>	<u>747,897</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board on 10/06/24.....

Signed on behalf of the board of trustees



R Jones
Trustee

The notes on pages Page 15 to Page 26 form part of these financial statements.

Company registration number: 03681548

Notes to the Financial Statements

Year Ended 31st March 2023

1 Summary of significant accounting policies

(a) General information and basis of preparation

Carers Lewisham is a charitable company limited by guarantee, registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 3 of these financial statements.

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at valuation. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £

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.

(b) Funds

Unrestricted funds 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.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors 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. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from government 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 then these amounts are deferred.

Notes to the Financial Statements

Year Ended 31st March 2023

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities relates to costs incurred on directly undertaking the activities which further the charity's objectives, including any associated support costs.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to expenditure on charitable activities on a basis consistent with level of funding received for each activity.

The analysis of these costs is included in note 6.

(f) Tangible fixed assets

Fixtures and fittings are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

The Trustees have adopted a policy of revaluation for the leasehold property.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Leasehold land and buildings	Straight line over 50 years
Fixtures and fittings	Straight line over 4 years

(g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(i) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Notes to the Financial Statements

Year Ended 31st March 2023

(j) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

(k) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(l) Going concern

The Trustees recognised that, with the loss of European Social Fund income (as a result of BREXIT) and the difficulty of providing effective service delivery against the efficiencies sought by the local authority, Carers Lewisham required a review of service delivery, structure and purpose. In addition, it was clear that significant expenditures would be required at Waldram Place in the coming years. The Board therefore decided to sell this fixed asset and carry out a downgrade of activities at Carers Lewisham, with the following year taken to review the organisation.

It is proposed that Carers Lewisham moves to more sustainable accommodation and that for the year 2024-25 Carers Lewisham will not bid for new services while consultation, recruitment to a new committee and the terms and objects of the Charity are reassessed. This is a wonderful opportunity for Carers Lewisham to revisit its original purpose and identify a fresh approach to serve Carers in Lewisham for whom the charity is intended. With the substantial income from the sale of Waldram Place, Carers Lewisham can work towards a sustainable future that is responsive and operates within realistic financial constraints in line with the size of the Charity. At the date of approval of these financial statements, the charity has entered into a conditional exchange of contracts for sale.

On this basis, the Board are confident that Carers Lewisham will remain a going concern and continues to prepare the financial statements on that basis.

(m) 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.

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.

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.

Notes to the Financial Statements

Year Ended 31st March 2023

(m) Financial instruments (continued)

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.

(n) Judgements and key sources of estimation uncertainty

No significant judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:

The Leasehold property is included in the financial statements at valuation less impairment. This value was set in 2017.

2 Income from donations and legacies

	2023 £	2022 £
<u>Unrestricted funds</u>		
Donations	13,152	15,989
	<u>13,152</u>	<u>15,989</u>

3 Income from charitable activities

	2023 £	2022 £
<u>Restricted funds</u>		
Performance related grants	53,487	25,050
<u>Unrestricted funds</u>		
Contractual payments	264,675	241,641
	<u>318,162</u>	<u>266,691</u>

4 Analysis of expenditure on charitable activities

a) Summary by activity

	Activities undertaken directly 2023 £	Support costs 2023 £	Total 2023 £
Adults	318,932	283,703	602,635
Children & Young People	-	-	-
	318,932	283,703	602,635

	Activities undertaken directly 2022 £	Support costs 2022 £	Total 2022 £
Adults	180,662	103,444	284,106
Children & Young People	-	-	-
	180,662	103,444	284,106

b) Summary by fund

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Adults	546,170	56,465	602,635
Children & Young People	-	-	-
	546,170	56,465	602,635

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Adults	259,056	25,050	284,106
Children & Young People	-	-	-
	259,056	25,050	284,106

5 Allocation of support costs

Support cost 2023	Basis of allocation	Adults £ 2023	Total £ 2023
	2023		
Staff costs	Proportion of income received for activity	-	-
Governance		21,527	21,527
Postage, printing and stationary		5,865	5,865
ICT Maintenance		6,933	6,933
Telephone and Internet		1,343	1,343
Depreciation		21,309	21,309
Rates		475	475
Light and heat		610	610
Other		61,782	61,782
Marketing		837	837
Consultancy		180	180
Impairment of tangible fixed assets		162,842	162,842
Total		283,703	283,703

Support cost 2022	Basis of allocation	Adults £ 2022	Total £ 2022
	2022		
Staff costs	Proportion of income received for activity	50,783	50,783
Governance		18,101	18,101
Postage, printing and stationary		6,999	6,999
ICT Maintenance		3,190	3,190
Telephone and Internet		3,290	3,290
Depreciation		18,229	18,229
Rates		1,808	1,808
Light and heat		3,438	3,438
Subscriptions		2,692	2,692
Other		(5,086)	(5,086)
Total		103,444	103,444

Notes to the Financial Statements

Year Ended 31st March 2023

6 Governance costs

	2023	2022
	£	£
Auditor's remuneration: Audit services	14,830	6,950
Non-audit services	2,083	1,415
Prior year auditor: Adjustment regarding 2022	-	(2,400)
Legal fees	3,540	11,356
Other	1,074	780
	21,527	18,101

7 Net income / (expenditure) for the year

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

	2023	2022
	£	£
Depreciation of tangible fixed assets	21,309	18,229
Impairment of tangible fixed assets	162,842	-

8 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2022: £Nil).

The total amount of employee benefits received by key management personnel is £Nil (2022 - £Nil).
The Trust considers its key management personnel compromise the trustees and the Chief Executive.
The Chief Executive is remunerated through the parent charity, Your Voice in Health and Social Care.

The trustees did not have any expenses reimbursed during the year (2022 - £Nil).

9 Staff costs and employee benefits

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

	2023	2022
	Number	Number
Carers Support	8	8
Admin and Support	2	1
Management	4	2
	14	11

Carers Lewisham

Notes to the Financial Statements

Year Ended 31st March 2023

9 Staff costs and employee benefits (continued)

The total staff costs and employee benefits were as follows:

	2023 £	2022 £
Wages and salaries	243,259	200,106
Social security	20,635	11,868
Defined contribution pension costs	6,945	6,145
	270,839	218,119

No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

10 Tangible fixed assets

	Land and buildings £	Computer equipment £	Total £
Cost or valuation:			
At 1 April 2022	775,956	143,141	919,097
Additions	-	6,160	6,160
At 31 March 2023	775,956	149,301	925,257
Depreciation:			
At 1 April 2022	77,595	137,726	215,321
Charge for the year	15,519	5,790	21,309
Impairment charge for the year	162,842	-	162,842
At 31 March 2023	255,956	143,516	399,472
Net book value:			
At 31 March 2023	520,000	5,785	525,785
At 31 March 2022	698,361	5,415	703,776

The net book value of land and buildings comprised:

	2023 £	2022 £
Land and buildings:		
Long leasehold	520,000	698,361

Carers Lewisham

Notes to the Financial Statements

Year Ended 31st March 2023

10 Tangible fixed assets (continued)

Tangible fixed assets held at valuation

The historic cost equivalent of land and buildings included at valuation are as follows:

	2023 Land and buildings £	2022 Land and buildings £
Cost	187,914	187,914
Accumulated depreciation	(22,550)	(18,791)
Net book value	165,364	169,123

Post year end, the charity has entered into a conditional exchange of contracts to sell the leasehold property for £520,000. As such, the carrying value of the property has been impaired to this value.

11 Debtors

	2023 £	2022 £
Trade debtors	37,141	37,498

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank overdraft	48,207	-
Trade creditors	-	(6)
Other tax and social security	5,734	4,054
Other creditors	7,731	1,592
Accruals and deferred income	24,678	7,765
	86,350	13,405

13 Fund reconciliation

Unrestricted funds

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
Unrestricted	124,507	277,827	(546,170)	159,864	16,028
Revaluation reserve	623,390	-	-	(162,842)	460,548
	747,897	277,827	(546,170)	(2,978)	476,576

Notes to the Financial Statements

Year Ended 31st March 2023

13 Fund reconciliation (continued)

Unrestricted funds (continued)

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2022 £
Unrestricted	(24,765)	257,630	(259,056)	150,698	124,507
Revaluation reserve	682,194	-	-	(58,804)	623,390
	657,429	257,630	(259,056)	91,894	747,897

Restricted funds

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
Young Carers	-	53,487	(56,465)	2,978	-

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2022 £
General Restricted	91,894	25,050	(25,050)	(91,894)	-

Fund descriptions

a) Unrestricted funds

This represents funds received to support the charitable activities of the organisation, without restriction on use. The transfers are explained in sections (b) and (c) below.

b) Revaluation reserve

This represents the valuation uplift on the charity's leasehold property. A transfer is made to unrestricted funds to offset the depreciation charged on the valuation uplift. There is no tax impact from this transaction.

As per note 10, the carrying value of the property was impaired as at 31 March 2023. The impairment charge has been offset against the revaluation reserve.

Notes to the Financial Statements

Year Ended 31st March 2023

13 Fund reconciliation (continued)

Fund descriptions (continued)

c) Restricted funds

This represents specific grant funding received for the charity's work on Carers in Employment, Young Carers and dementia support.

During the prior year, the trustees reviewed the charity's income streams. The trustees identified that income from several of the charity's contracts had historically been reported as restricted funding. The trustees have therefore made a fund transfer during the year, to move historic balances on these contracts to unrestricted funds.

14 Analysis of net assets between funds

	Unrestricted funds 2023 £	Revaluation reserve 2023 £	Restricted funds 2023 £	Total 2023 £
Tangible Fixed assets	65,237	460,548	-	525,785
Net current assets	(49,209)	-	-	(49,209)
Total	16,028	460,548	-	476,576

	Unrestricted funds 2022 £	Revaluation reserve 2022 £	Restricted funds 2022 £	Total 2022 £
Tangible Fixed assets	80,386	623,390	-	703,776
Net current assets	44,121	-	-	44,121
Total	124,507	623,390	-	747,897

15 Related party transactions

The charity is a wholly-owned subsidiary of Your Voice in Health and Social Care, a charitable company registered in England & Wales (Company registration number 08397315; Charity registration number 1154672).

During the year, the charity paid £27,000 (2022: £20,000) to Your Voice in Health and Social Care, as contribution to central costs. No amounts were outstanding (2022: £Nil) at year end.

Carers Lewisham

Notes to the Financial Statements

Year Ended 31st March 2023

16 Financial Instruments

The charity held the following financial instruments, measured at amortised cost:

	2023	2022
	£	£
Trade debtors	<u>37,140</u>	<u>37,498</u>
Trade creditors	-	(6)
Other creditors	<u>13,465</u>	<u>1,592</u>
	<u>13,465</u>	<u>1,586</u>

Accounts

Carers Lewisham
Annual Report and Financial Statements
Year Ended 31st March 2022

Charity registration number: 1073592
Company registration number: 03681548

Carers Lewisham

Annual Report and Financial Statements

Year Ended 31st March 2022

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Carers Lewisham

Charity Reference and Administrative Details

Year Ended 31st March 2022

Trustees	J Cook D D'Elia V Fulcher N Hervey
Charity registration number	1073592
Company registration number	03681548
Chief Executive	T Spilsbury
Registered office	Lewisham Carers Centre Waldram Place Forest Hill London SE23 2LB
Auditor	Azets Audit Services Gladstone House 77-79 High Street Egham Surrey TW20 9HY

Carers Lewisham

Trustees' Annual Report

Year Ended 31st March 2022

The Trustees present their report and the audited financial statements of the charity for the year ended 31st March 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

This report serves the purposes of both a Trustees' report and directors' report under company law.

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

J Cook
D D'Elia
V Fulcher
N Hervey

Objectives and activities

Objectives

The objects of the charity (the "Objects") are:-

- i) To alleviate the conditions of life amongst people who are caring for who have cared or elderly, sick, disabled, handicapped or otherwise infirm persons at home hereinafter called "Carers" and who are in necessitous circumstances and of dependents of Carers being dependents who are themselves in necessitous circumstances.
- ii) To relieve and alleviate and to advance, promote, encourage and assist in the relief or alleviation of all kinds of mental and physical infirmity, sickness, disablement or handicap including mental illness attributable to caring amongst Carers and those persons for whom they are caring.
- iii) To advance education concerning caring amongst Carers and the public.

Providing that Carers or those persons for whom Carers are caring reside or work in the London Borough of Lewisham.

In setting these objectives, the Trustees have had due regard to public benefit guidance published by the Charity Commission, in accordance with their duty under section 17 of the Charities Act 2011.

The charity seeks to meet these charitable objectives through the following:

- Provide advice, information, counselling, advocacy and support to anyone with current or recent caring responsibilities in the London Borough of Lewisham;
- Raise public and professional awareness of carers and their needs;
- Encourage and facilitate carers to define their own service needs and to enable carers' views to be put before service providers and policy makers;
- Initiate service developments to respond to carers' needs; and
- Provide advice, information and training to professionals who work with carers in Lewisham.

As of June 10th 2019 the charity's Board of Trustees voted to a change of control and become a wholly owned subsidiary of Your Voice in Health and Social Care (YVHSC). Your Voice in Health and Social Care had successfully bid for the adult services contract and is a charitable organisation similar to the charity. Both organisations' aims and objectives are comparable to not require amendment under the change of control agreement and agreement by the Charity Commission. The agreement provides financial stability for the charity and adds value to the organisations as a whole. The Carers Lewisham Board becomes a Committee of Your Voice in Health and Social Care providing advice and strategic guidance while all aspects of governance rests with YVHSC.

Carers Lewisham

Trustees' Annual Report

Year Ended 31st March 2022

Objectives and activities (continued)

Objectives (continued)

The aims remain focussed on providing support to Carers in particular through the established projects for Young Carers, Carers seeking employment, Carers of people with Dementia and our counselling service.

The vision remains, that all Carers in the London Borough of Lewisham are recognised, valued, empowered and supported, whatever their background, age, ethnicity, language, culture, religion, gender or sexuality.

The majority of resources are expended on staff costs as services provided by the charity are very labour intensive.

Beneficiaries

A carer is defined as someone who spends a proportion of their life providing unpaid support and care to a friend or family member who - due to illness, age, disability, mental health or addiction - cannot cope without their support. It includes parents caring for a child with disabilities or a young person caring for a parent, family member or sibling.

Each carer's experience is unique to their own circumstances and the causes of taking on caring responsibilities can be varied and multiple, including:

- Serious physical illness
- Long-term physical disability
- Long-term neurological conditions
- Mental health problems
- Dementia
- Addiction
- Learning difficulties

Just as the reasons why someone becomes a carer vary greatly, the variety of tasks that a carer fulfils is diverse. They can include the following duties:

- Practical household tasks such as cooking, cleaning, washing up, ironing, paying bills and financial management
- Personal care such as bathing, dressing, lifting, administering medication and collecting prescriptions
- Emotional support such as listening, offering advice and friendship

Although the distinction is often made between a full-time or part-time carer, there is not a minimum time requirement or age restriction that "qualifies" someone as being more or less of a carer.

There is a considerable body of evidence which points to the adverse impact on health, future employment and education opportunities as well as the social and leisure activities of those providing unpaid care.

Activities Undertaken

There are 3,227 active carers on our database. This means they are receiving regular information about our services and activities/workshops/groups via email or post (unless they have asked not to).

It is difficult to say exactly how many carers we are providing "ongoing support" to, as many carers need practical advice information with a specific issue and when this is solved can manage their caring situation independently. They are however still likely to attend workshops etc. which fit their interests, learning needs and lifestyle. Many carers also come back for advice/information/support when something unexpected happens in their caring situation/life.

Carers Lewisham

Trustees' Annual Report

Year Ended 31st March 2022

Objectives and activities (continued)

Activities Undertaken (continued)

We do not have a large number of re-occurring support groups - instead we focus on workshops and events that are relevant, informative and/or enjoyable for carers allowing them to create natural peer-supporting relationships. This is a strategy based on feedback and previous experiences of what our carers said they wanted and needed.

Young Carers (funded by Phoenix, BBC Children in Need, and London Borough of Lewisham)

The current Young Carers (YC) service has continued to run successfully and has funding going forward into 2025.

The service continues to run holiday workshops and a summer beach trip. Staff also set up a partnership between the charity and NCS The Challenge to have one of their young adult groups work with our charity. Ten to twelve young people (aged 15-17) came to our office to help decorate some of the rooms.

The YC staff created a new set of surveys for the Young Carers who participate in the trips they organise. They have also revised and implemented a new parent survey which was used this summer. The YC mailing list has been updated in year by cross referencing with the attendance sheet from the outings to create a final address list. By sending out the surveys to last year's participants, we were able to provide Phoenix much needed data for the year-end report. As an incentive the parents who returned surveys got priority on the Saturday autumn trips.

The YC service is well known and recently was contacted by a playwright and director (Alfie James) to write and produce a play about the lives of carers. The director wants to perform it locally and invited CL, together with the carers, to collaborate on the script and maybe even the acting.

Counselling Service

Clients receiving counselling on site and remotely as a on-going form of support in their day to day lives and with bereavement.

We are looking to grow the counselling department as a resource within Lewisham, but in future are hoping to offer a service paid for by Corporates for their staff that are carers.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Carers Lewisham

Trustees' Annual Report

Year Ended 31st March 2022

b. Reserves policy

The main source of funding for the charity is contracts for services with the London Borough of Lewisham. The main expenditure of the charity is on staff costs.

The Trustees consider that the maximum level of reserves should be approximately three months of total recurring expenditure, equating to £77,000 for 2022. In line with Charity Commission recommendations we will focus on making provisions for unrestricted reserves and ensuring the levels remain adequate to ensure the following:

- A. Continuity of service to the people in Lewisham
- B. Funding of the on-going business and its sustained long-term future.
- C. Funding of new projects.
- D. Funding for specific proposed capital expenditure. .
- E. Protection of employees' jobs.
- F. Provision for rises in statutory charges i.e. NI and Business Rates.

In addition, there are certain underlying needs identified by the Trustees, which are explained below. The Trustees deem it necessary to set aside cover for the loss or reduction of statutory or other funding of specific projects and to provide for any such project that suffers accordingly. Generally, projects are funded on a two-year basis and it will be our policy to set aside reserves for where funding is not renewed. The Trustees, aware of the responsibility, have taken, and will continue to take, every step available to obtain, where possible, the increased funding necessary to continue their operation or provide for closure costs. i.e. statutory redundancy payments in the case of failed or insufficient funding. The board of Trustees will continue to monitor the levels of all reserves and reviews will be made on a quarterly basis, using, where available, the latest budget information.

During the year, the trustees reviewed the charity's income streams. The trustees identified that income from several of the charity's contracts had historically been reported as restricted funding. The trustees have therefore made a fund transfer during the year, to move historic balances on these contracts to unrestricted funds.

The trustees have reviewed the restricted grant awards that the charity has received. These include grants from The Jack Petchey Charity and The Screwfix Charity. The trustees consider these grants to be fully utilised as at 31 March 2022.

As at 31 March 2022, the charity held reserves of £747,897 (2021: £749,323) of which £nil (2021: £91,894) related to restricted funds. The reserves include tangible fixed assets of £703,776 (2021: £719,290).

As at 31 March 2022, the charity held free reserves of £44,121 (2021: (£61,861)), which is below the target level set by the Trustees. Plans are in place to seek new funding streams in the coming years, which are expected to improve the charity's free reserve position.

c. Remuneration of key management

The charity considers its key management personnel to be the Trustees and the Chief Executive. The Chief Executive is remunerated through the parent charity, Your Voice in Health and Social Care.

Remuneration of management is benchmarked against other comparable organisations identified both on income and accountability; special attention is given to the organisations responsibilities as a deliverer of statutory responsibilities. In the case of the Chief Executive the salary is adjusted on previous experience and incorporates a bonus structure based on performance.

d. Fundraising

The charity does not actively undertake fundraising activities but is often the recipient of financial contribution via donation and legacy.

Carers Lewisham

Trustees' Annual Report

Year Ended 31st March 2022

e. Risk Management

The Board has instructed the Chief Executive to conduct a review of the major risks to which the charity is exposed. A risk register has been established and will be updated annually. The key risks faced by the charity include loss of income to core contractual income and a review of the fixed asset based at Waldram Place, Forest Hill, SE23. The property is on leasehold to Carers Lewisham for 77 years but a fit for purpose review is under way.

Structure, governance and management

a. Constitution

The charity is a charitable company limited by guarantee, and was incorporated on 10 December 1998. It is also a registered charity and became registered with the Charity Commission on 10 December 1998.

b. Governing Document

The charitable company is controlled by its governing document, the memorandum and articles of association, adopted on 10 December 1998.

c. Recruitment and appointment of Trustees

New Trustees are introduced to the charity by meetings with the Chair and Chief Executive where they are briefed on the workings of the charity and their responsibilities. They are then invited to attend a committee meeting as an observer.

e. Trustee induction and training

On appointment, Trustees are then given an induction pack that includes details on:

- Role description
- Organisational Chart
- Organisational Work plan
- Code of Practice
- Introduction of Board Members
- Budget List of forthcoming meetings
- Guide to Healthwatch
- Policies and Procedures
- Insurance Coverage
- Declaration of Commitment
- Legal Responsibilities & Forms

Plans for future periods

Due to the financial pressures prevalent across the Health and Social Care sector, the charity is seeking to focus all activities on core funded contracts with less expenditure on activities and services that are not secured.

Part of this is the change to service delivery for the counselling service. Carers wishing to access the service are still able to do so for free for the first 10-12 sessions (need assessed) but the service then reverts to fee paying for subsequent sessions to support the service as a viable on-going concern.

The charity will seek to bid for further Carers contracts and work closely with the national body to secure additional and carer focussed funding.

Waldram Place will have a feasibility study conducted to ascertain the viability of the property as an on-going concern. It may be more suitable to move the charity to a smaller venue that offers less drain on resource.

Trustees' Annual Report

Year Ended 31st March 2022

Plans for future periods (continued)

Part of this study will also explore options for retaining the premises such as room hire, venue hire and rental agreements to partner organisations.

The charity will not be bidding on contracts that fail to meet a minimum central cost contribution threshold so as to support efficiency and enable growth of adequate reserves.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to the auditors

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415a of the Companies Act 2006. Preparing the accounts for a small company does not require the preparation of a Strategic Report, although much of the typical content is included within the Trustees' report.

Approved by order of the members of the board of Trustees on 25 May 2023 and signed on their behalf by



V Fulcher
Chair of Trustees

Independent Auditor's Report to the members of Carers Lewisham

Opinion

We have audited the financial statements of Carers Lewisham (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, Balance Sheet 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 2022, 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 responsibilities for the audit of the financial statements 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.

Other information

The other information comprises the information included in the trustees 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 the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Independent Auditor's Report to the members of Carers Lewisham

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 directors' 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 directors' 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 directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 9, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor 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.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of key management, Trustees and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the recognition of grant income and the allocation of expenditure to funds;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Independent Auditor's Report to the members of Carers Lewisham

Auditor responsibilities for the audit of the financial statements (continued)

A further description of our responsibilities is available on the FRC's website www.frc.org.uk/auditorsresponsibilities. This forms part of our auditor's report.

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.

Azets Audit Services

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Paul Creasey FCA (Senior Statutory Auditor)
For an on behalf of Azets Audit Services
Chartered Accountants and Statutory Auditor
Egham
25 May 2023

Carers Lewisham

Statement of Financial Activities (Including Income and Expenditure Account)

Year Ended 31st March 2022

		2022		2021
	Note	Unrestricted funds £	Restricted funds £	Total £
Income and endowments from:				
Donations and legacies	2	15,989	-	15,989
Charitable activities	3	241,641	25,050	266,691
Other	4	-	-	-
Total income and endowments		257,630	25,050	282,680
Expenditure on:				
Charitable activities	6	259,056	25,050	284,106
Total expenditure		259,056	25,050	284,106
Net expenditure		(1,426)	-	(1,426)
Transfers between funds		91,894	(91,894)	-
Net movement in funds	14	90,468	(91,894)	(1,426)
Reconciliation of funds:				
Total funds brought forward	14	657,429	91,894	749,323
Total funds carried forward	14	747,897	-	747,897

All income and expenditure derive from continuing activities.

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

Carers Lewisham

Balance Sheet

Year Ended 31st March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	703,776	719,290
		<u>703,776</u>	<u>719,290</u>
Current assets			
Debtors	12	37,498	46,345
Cash at bank and in hand		20,028	4,320
		<u>57,526</u>	<u>50,665</u>
Creditors: amounts falling due within one year	13	(13,405)	(20,632)
Net current assets		<u>44,121</u>	<u>30,033</u>
Net assets		<u>747,897</u>	<u>749,323</u>
Charity Funds			
Restricted funds	14	-	91,894
Unrestricted funds	14	747,897	657,429
Total charity funds	14	<u>747,897</u>	<u>749,323</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board on 25 May 2023.

Signed on behalf of the board of trustees



V Fulcher
Chair of Trustees

The notes on pages Page 14 to Page 23 form part of these financial statements.

Company registration number: 03681548

Notes to the Financial Statements

Year Ended 31st March 2022

1 Summary of significant accounting policies

(a) General information and basis of preparation

Carers Lewisham is a charitable company limited by guarantee, registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 3 of these financial statements.

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at valuation. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £

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.

(b) Funds

Unrestricted funds 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.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors 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. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from government 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 then these amounts are deferred.

Notes to the Financial Statements

Year Ended 31st March 2022

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities relates to costs incurred on directly undertaking the activities which further the charity's objectives, including any associated support costs.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to expenditure on charitable activities on a basis consistent with level of funding received for each activity.

The analysis of these costs is included in note 6.

(f) Tangible fixed assets

Fixtures and fittings are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

The Trustees have adopted a policy of revaluation for the leasehold property.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Leasehold land and buildings	Straight line over 50 years
Fixtures and fittings	Straight line over 4 years

(g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(i) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Notes to the Financial Statements

Year Ended 31st March 2022

(j) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

(k) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(l) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The charity has won two new contracts worth £450,000 per annum.

The Trustees aim to increase operational reserves to meet their target of holding and amount equivalent to three months' worth of expenditure. This will be achieved through efficiency and contract reviews. Steps already taken include contract price reviews, consideration of options for the future of Waldram Place and possible outsourcing of central charity roles.

Trustees consider these actions will be adequate to enable the charity to be able to continue as a going concern.

(m) 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.

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.

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.

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.

Notes to the Financial Statements

Year Ended 31st March 2022

Basic financial liabilities (continued)

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.

(n) Judgements and key sources of estimation uncertainty

No significant judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:

The Leasehold property is included in the financial statements at valuation. This value was set in 2017 and is due for revision.

2 Income from donations and legacies

	2022 £	2021 £
<u>Unrestricted funds</u>		
Donations	15,989	1,413

3 Income from charitable activities

	2022 £	2021 £
<u>Restricted funds</u>		
Performance related grants	25,050	-
Other	-	328,102
<u>Unrestricted funds</u>		
Contractual payments	241,641	-
	266,691	328,102

4 Other income

	2022 £	2021 £
<u>Unrestricted funds</u>		
Other	-	3,450

5 Analysis of expenditure on charitable activities

a) Summary by activity

	Activities undertaken directly 2022 £	Support costs 2022 £	Total 2022 £
Adults	180,662	103,444	284,106
Children & Young People	-	-	-
	180,662	103,444	284,106

	Activities undertaken directly 2021 £	Support costs 2021 £	Total 2021 £
Adults	417,161	128,550	545,711
Children & Young People	125	-	125
	417,286	128,550	545,836

b) Summary by fund

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Adults	259,056	25,050	284,106
Children & Young People	-	-	-
	259,056	25,050	284,106

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Adults	35,245	510,466	545,711
Children & Young People	-	125	125
	35,245	510,591	545,836

Notes to the Financial Statements

Year Ended 31st March 2022

6 Allocation of support costs

Support cost 2022	Basis of allocation	Adults £ 2022	Total £ 2022
	2022		
Staff costs	Proportion of income received for activity	50,783	50,783
Governance		18,101	18,101
Postage, printing and stationary		6,999	6,999
ICT Maintenance		3,190	3,190
Telephone and Internet		3,290	3,290
Depreciation		18,229	18,229
Rates		1,808	1,808
Light and heat		3,438	3,438
Subscriptions		2,692	2,692
Other		(5,086)	(5,086)
Total		103,444	103,444

6 Allocation of support costs (continued)

Support cost 2021	Basis of allocation	Adults £ 2021	Total £ 2021
	2021		
Governance	Proportion of income received for activity	5,880	5,880
Postage, printing and stationary		6,199	6,199
ICT Maintenance		3,719	3,719
Telephone and Internet		9,865	9,865
Depreciation		35,245	35,245
Rates		5,882	5,882
Light and heat		6,877	6,877
Subscriptions		362	362
Other		54,521	54,521
Total		128,550	128,550

7 Governance costs

	2022	2021
	£	£
Auditor's remuneration: Audit services	6,950	3,000
Non-audit services	1,415	-
Prior year auditor: Adjustment regarding 2021	(2,400)	-
Legal fees	11,356	-
Other	780	2,880
	18,101	5,880

8 Net income / (expenditure) for the year

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

	2022	2021
	£	£
Depreciation of tangible fixed assets	18,229	35,245

9 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2021: £Nil).

The total amount of employee benefits received by key management personnel is £Nil (2021 - £Nil).
The Trust considers its key management personnel compromise the trustees and the Chief Executive.
The Chief Executive is remunerated through the parent charity, Your Voice in Health and Social Care.

The trustees did not have any expenses reimbursed during the year (2021 - £Nil).

10 Staff costs and employee benefits

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

	2022	2021
	Number	Number
Carers Support	8	5
Admin and Support	1	2
Management	2	3
	11	10

10 Staff costs and employee benefits (continued)

The total staff costs and employee benefits were as follows:

	2022	2021
	£	£
Wages and salaries	200,106	383,100
Social security	11,868	-
Defined contribution pension costs	6,145	9,908
	218,119	393,008

No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

11 Tangible fixed assets

	Land and buildings £	Computer equipment £	Total £
Cost or valuation: At 1 April 2021	775,956	140,426	916,382
Additions	-	2,715	2,715
At 31 March 2022	775,956	143,141	919,097
Depreciation: At 1 April 2021	62,076	135,016	197,092
Charge for the year	15,519	2,710	18,229
At 31 March 2022	77,595	137,726	215,321
Net book value: At 31 March 2022	698,361	5,415	703,776
At 31 March 2021	713,880	5,410	719,290

The net book value of land and buildings comprised:

	2022	2021
	£	£
Land and buildings: Long leasehold	698,361	713,880

Notes to the Financial Statements

Year Ended 31st March 2022

11 Tangible fixed assets (continued)

Tangible fixed assets held at valuation

The historic cost equivalent of land and buildings included at valuation are as follows:

	2022	2021
	Land and buildings	Land and buildings
	£	£
Cost	187,914	187,914
Accumulated depreciation	(18,791)	(15,033)
Net book value	169,123	172,881

The leasehold property was revalued in the year ended 31 March 2017, based on an informal valuation conducted by Holly Purvis BA Hons PG Dip Surv MRICS of Stiles Harold Williams Partnership LLP.

12 Debtors

	2022	2021
	£	£
Trade debtors	37,498	46,345

13 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	(6)	(6)
Other tax and social security	4,054	-
Other creditors	1,592	20,638
Accruals and deferred income	7,765	-
	13,405	20,632

14 Fund reconciliation

Unrestricted funds

	Balance at 1 April 2021	Income	Expenditure	Transfers	Balance at 31 March 2022
	£	£	£	£	£
Unrestricted	(24,765)	257,630	(259,056)	150,698	124,507
Revaluation reserve	682,194	-	-	(58,804)	623,390
	657,429	257,630	(259,056)	91,894	747,897

Notes to the Financial Statements

Year Ended 31st March 2022

14 Fund reconciliation (continued)

Unrestricted funds (continued)

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2021 £
Unrestricted	5,617	4,863	(35,245)	-	(24,765)
Revaluation reserve	682,194	-	-	-	682,194
	687,811	4,863	(35,245)	-	657,429

Restricted funds

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2022 £
General Restricted	91,894	25,050	(25,050)	(91,894)	-

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2021 £
General Restricted	274,383	328,102	(510,591)	-	91,894

Fund descriptions

a) Unrestricted funds

This represents funds received to support the charitable activities of the organisation, without restriction on use. The transfers are explained in sections (b) and (c) below.

b) Revaluation reserve

This represents the valuation uplift on the charity's leasehold property. A transfer is made to unrestricted funds to offset the depreciation charged on the valuation uplift. There is no tax impact from this transaction.

Notes to the Financial Statements

Year Ended 31st March 2022

14 Fund reconciliation (continued)

Fund descriptions (continued)

c) Restricted funds

This represents specific grant funding received for the charity's work on Carers in Employment, Young Carers and dementia support.

During the year, the trustees reviewed the charity's income streams. The trustees identified that income from several of the charity's contracts had historically been reported as restricted funding. The trustees have therefore made a fund transfer during the year, to move historic balances on these contracts to unrestricted funds.

The trustees have reviewed the restricted grant awards that the charity has received. These include grants from The Jack Petchey Charity and The Screwfix Charity. The trustees consider these grants to be fully utilised as at 31 March 2022.

15 Analysis of net assets between funds

	Unrestricted funds 2022 £	Revaluation reserve 2022 £	Restricted funds 2022 £	Total 2022 £
Tangible Fixed assets	80,386	623,390	-	703,776
Net current assets	44,121	-	-	44,121
Total	124,507	623,390	-	747,897

	Unrestricted funds 2021 £	Revaluation reserve 2021 £	Restricted funds 2021 £	Total 2021 £
Tangible Fixed assets	37,096	682,194	-	719,290
Net current assets	(61,861)	-	91,894	30,033
Total	(24,765)	682,194	91,894	749,323

16 Related party transactions

The charity is a wholly-owned subsidiary of Your Voice in Health and Social Care, a charitable company registered in England & Wales (Company registration number 08397315; Charity registration number 1154672).

During the year, the charity paid £20,000 (2021: £20,000) to Your Voice in Health and Social Care, as contribution to central costs. No amounts were outstanding (2021: £Nil) at year end.

Carers Lewisham

Notes to the Financial Statements

Year Ended 31st March 2022

17 Financial Instruments

The charity held the following financial instruments, measured at amortised cost:

	2022	2021
	£	£
Trade debtors	<u>37,498</u>	<u>46,345</u>
Trade creditors	(6)	(6)
Other creditors	<u>1,592</u>	-
	<u>1,586</u>	<u>(6)</u>

Accounts

AMENDED ACCOUNTS

CARERS LEWISHAM

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

CHARITY COMMISSION
FIRST CONTACT

23 SEP 2022

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CARERS LEWISHAM
(A company limited by guarantee)

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CARERS LEWISHAM
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021

Trustees	V Fulcher, Chair J Cook N Hervey R Wyatt J Riley J Miller
Company registered number	03681548
Charity registered number	1073592
Registered office	Lewisham Carers Centre Waldram Place Forest Hill London SE23 2LB
Independent auditors	Xeinadin Audit Limited 12 Conqueror Court Sittingbourne Kent ME10 5BH

CARERS LEWISHAM
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the audited financial statements of the company for the year 1 April 2020 to 31 March 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The Company's core objectives remain to:

- Provide advice, information, counselling, advocacy and support to anyone with current or recent caring responsibilities in the London Borough of Lewisham
- Raise public and professional awareness of carers and their needs
- Encourage and facilitate carers to define their own service needs and to enable carers' **views** to be put before service providers and policy makers.
- Initiate service developments to respond to carers' needs
- Provide advice, information and training to professionals who work with carers in Lewisham.

The company has been through a period of substantial change due to the loss of the adult services contract that instigated a review of the organization and its future. As of June 10th 2019 the Carers Lewisham Board of Trustees voted to a change of control and become a wholly owned subsidiary of Your Voice in Health and Social Care (YVHSC). Your Voice in Health and Social Care had successfully bid for the adult services contract and is a charitable organization similar to Carers Lewisham. Both organisations' aims and objectives are comparable to not require amendment under the change of control agreement and agreement by the Charities Commission. The agreement provides financial stability for Carers Lewisham and adds value to the organisations as a whole. The Carers Lewisham Board becomes a Committee of Your Voice in Health and Social Care providing advice and strategic guidance while an aspects of governance rests with YVHSC. This marks a significant period of change for the organization and in particular ensuring the financial statements are transparent and timely. With this in mind YVHSC have initiated a Independent review up to 1st October 2019 and a audit to march 31st 2020 to bring the organization in line with YVHSC reporting requirements.

The aims remain focussed on providing support to Carers in particular through the established projects for Young Carers, Carers seeking employment, Carers of people with Dementia and our counselling service. The vision remains, that all Carers in the London Borough of Lewisham are recognised, valued, empowered and supported, whatever their background, age, ethnicity, language, culture, religion, gender or sexuality.

The majority of resources are expended on staff costs as services provided by the charity are very labour intensive.

CARERS LEWISHAM
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Objectives and activities (continued)

b. Beneficiaries

A carer is defined as someone who spends a proportion of their life providing unpaid support and care to a friend or family member who - due to illness, age, disability, mental health or addiction - cannot cope without their support. It includes parents caring for a child with disabilities or a young person caring for a parent, family member or sibling.

Each carer's experience is unique to their own circumstances and the causes of taking on caring responsibilities can be varied and multiple, including: •

Serious physical illness Long-term physical disability
Long-term neurological conditions Mental health problems
Dementia Addiction
Learning difficulties

Just as the reasons why someone becomes a carer vary greatly, the variety of tasks that a carer fulfils is diverse.

They can include the following duties:

- Practical household tasks such as cooking, cleaning, washing up, ironing, paying bills and financial management
- Personal care such as bathing, dressing, lifting, administering medication and collecting prescriptions
- Emotional support such as listening, offering advice and friendship

Although the distinction is often made between a full-time or part-time carer, there is not a minimum time requirement or age restriction that "qualifies" someone as being more or less of a carer.

There is a considerable body of evidence which points to the adverse impact on health, future employment and education opportunities as well as the social and leisure activities of those providing unpaid care.

c. Personnel Changes in 2018/19, and overview

There have been a number of changes to the Board. Val Fulcher and Nick Hervey, have confirmed their positions as Chair and Vice Chair. Interim CEO, Alex Brooks-Johnson, remains with the organization until May 2019 at such time YVHSC officially take over on June 10th 2019 when Sandra Jfield will be the Director of Carers Lewisham under Tim Spilsbury as YVHSC CEO. Jeremy Beswick resigned as Treasurer in August 2019 and Jack Riley has been appointed Treasurer.

We would like to thank the staff for the way they have pulled together during this difficult time, and for the incredible hard work they have continued to put in, across the board. We would also like to thank Alex Brooks-Johnson for the professional way he has stepped in to help the organisation since the departure of Mr Drugan.

The business plan approved in 2019 which reflected and responded to the loss of the Lewisham Specialist Carers Information, Advice and Support Service remains in place. This enables Carers Lewisham to remain focussed on supporting Carers in Lewisham through already established projects funded either through voluntary income or commissioning. These projects are the Young Carers programme, the Dementia Carers support service, the Working for Carers programme and our counselling service. A new business plan will be implemented to coincide with the new financial year of April 1st 2020 to reflect the change in the organization and dedicated to ensuring Carers Lewisham thrives in the current climate.

CARERS LEWISHAM
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

Financial review

a. Going concern

The Trustees note that the charity recorded a deficit in the year to 31 March 2021 of £212,871. After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. As of 10th June 2019 Carers Lewisham became a subsidiary of YVHSC. YVHSC take on responsibility for all aspects of governance, finance, staffing and contracts. The Carers Lewisham Board remain as a committee of YVHSC to provide advice and strategic direction. YVHSC have placed a Director, Fundraising manager and Receptionist to Carers Lewisham, and have undertaken a full financial review to harmonise central contracts and identify areas of waste and implement cost saving protocols. YVHSC have submitted two proposals to the local Lewisham to provide funding and investment to Carers Lewisham as a going concern.

b. Reserves policy

Like most charities, Carers Lewisham is vulnerable to change due to the short-term nature of funding, public sector cuts, and increasing demand. It is our aim to hold reserves to cover running costs for 3 months for unforeseen expenditure such as maternity/paternity leave, redundancy, and premises maintenance, repair and improvement.

Whilst the balance sheet shows a total reserve of £749,323 bulk of this is represented by the value of the leasehold on Waldram Place. Actual free reserves available to the charity are £30,033 which represents less than one month's running costs. Trustees are working on a robust business plan to build these back up to target.

Structure, governance and management

a. Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Trust deed.

The company is constituted under a Trust deed and is a registered charity number 1073592.

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

CARERS LEWISHAM
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on
23 August 2022 and signed on their behalf by:

V Fulcher
(Chair of Trustees)



CARERS LEWISHAM

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CARERS LEWISHAM

Disclaimer of opinion

We were engaged to have audited the financial statements of Carers Lewisham (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

We do not express an opinion on the accompanying financial statements of the charitable company. Because of the significance of the matter described in the basis for disclaimer of opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

Basis for disclaimer of opinion

The accounting system operated by the charitable company has not been set up to run coterminous with the accounting period and entries are made with inconsistent dates to supporting information. The accounting system has also not been set up in such a way to track income and expenditure by fund, nor is there any tracking of this outside of the finance system. In addition, there are a significant number of items which have been selected for testing for which there is no supporting documentation available, both in terms of incoming and outgoing resources. The inconsistencies identified, combined with the lack of supporting information has resulted in an inability to arrive at an audit opinion on the accuracy, existence, completeness and cut off of various balances throughout the financial statements for the year ended 31 March 2021.

In addition to the disclaimer of opinion, a known material error has been identified within wages costs for the year which would have otherwise led to a modification to the audit opinion.

Other information

Because of the significance of the matter described in the basis for disclaimer of opinion section of our report, we have been unable to form an opinion, whether based on the work undertaken in the course of the audit:

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

CARERS LEWISHAM

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CARERS LEWISHAM

Matters on which we are required to report by exception

Notwithstanding our disclaimer of an opinion on the financial statements, in the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit performed subject to the pervasive limitation described above, we have not identified material misstatements in the trustees' report.

Arising from the limitation of our work referred to above:

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and
- we were unable to determine whether adequate accounting records have been kept.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our responsibility is to conduct an audit of the charitable company's financial statements under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

However, because of the matter described in the basis for disclaimer of opinion section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

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.

CARERS LEWISHAM

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CARERS LEWISHAM

Use of the audit report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Mark A. Crawford

Senior Statutory Auditor on behalf of
Xeinadin Audit Limited

Sittingbourne

Date: *15/5/2022*

Xeinadin Audit Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

CARERS LEWISHAM
(A company limited by guarantee)

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

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	2	1,413		1,413	6,109
Charitable activities	3		328,102	328,102	324,572
Investments	4				42
Other income		3,450		3,450	19,650
Total income		4,863	328,102	332,965	350,373
Expenditure on:					
Charitable activities	5	35,245	510,591	545,836	165,612
Total expenditure		35,245	510,591	545,836	165,612
Net movement in funds		(30,382)	(182,489)	(212,871)	184,761
Reconciliation of funds:					
Total funds brought forward		687,811	274,383	962,194	777,433
Net movement in funds		(30,382)	(182,489)	(212,871)	184,761
Total funds carried forward		657,429	91,894	749,323	962,194

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 11 to 21 form part of these financial statements.

CARERS LEWISHAM
(A company limited by guarantee)
REGISTERED NUMBER: 03681548

**BALANCE SHEET
AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	10	719,290	754,535
		<u>719,290</u>	<u>754,535</u>
Current assets			
Debtors	1	46,345	141,992
Cash at bank and in hand		4,320	45,742
		<u>50,665</u>	<u>187,734</u>
Creditors: amounts falling due within one year	12	(20,632)	19,925
		<u>30,033</u>	<u>207,659</u>
Net current assets		<u>30,033</u>	<u>207,659</u>
Total net assets		<u>749,323</u>	<u>962,194</u>
Charity funds			
Restricted funds	13	91,894	274,383
Unrestricted funds	13	657,429	687,811
		<u>749,323</u>	<u>962,194</u>
Total funds		<u>749,323</u>	<u>962,194</u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 145 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 23 August 2022 and signed on their behalf by:

V Fulcher
(Chair of Trustees)



The notes on pages 11 to 21 form part of these financial statements.

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

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Carers Lewisham meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.3 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 allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT

1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated Impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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

1. Accounting policies (continued)

1.5 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Long-term leasehold property	50 years straight line
Fixtures and fittings	25% reducing balance

1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.9 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.10 Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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

2. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	1,413	1,413	6,109
<i>Total 2020</i>	<u>6,109</u>	<u>6,109</u>	

3. Income from charitable activities

	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from charitable activities - Adult	328,102	328,102	281,572
Income from charitable activities - Children & Young People Services			43,000
Total 2021	<u>328,102</u>	<u>328,102</u>	<u>324,572</u>
<i>Total 2020</i>	<u>324,572</u>	<u>324,572</u>	

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

4. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment income			42
<i>Total 2020</i>	42	42	

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Adult	35,245	510,466	545,711	154,040
Children & Young People Services		125	125	11,572
	35,245	510,591	545,836	165,612
<i>Total 2020</i>	79,948	85,664	165,612	

6. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Adult	417,161	128,550	545,711	154,040
Children & Young People Services	125		125	11,572
	417,286	128,550	545,836	165,612
<i>Total 2020</i>	116,515	49,097	165,612	

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

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Adult 2021 £	Children & Young People S 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	393,008		393,008	76,221
Carers Fees				7,692
Respite costs				2,200
Transportation	2,107		2,107	6,897
Project supplies				2,240
Consultancy	2,820		2,820	5,312
Insurance				806
Grants				(350)
Dont tone alone	7,683		7,683	5,659
Staff training	9,177		9,177	267
Awards		125	125	1,680
Other direct costs	2,366		2,366	7,891
	417,161	125	417,286	116,515
<i>Total 2020</i>	104,943	11,572	116,515	

Analysis of support costs

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

6. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Total funds 2021 £	<i>Total funds 2020 £</i>
Depreciation	35,245	
ICT maintenance	3,719	374
Postage, printing and stationery	6,199	6,818
Rates	5,882	1,178
Light and heat	6,877	5,176
Telephone and internet	9,865	5,428
Legal fees	17,529	14,450
Subscriptions	362	2,307
Other	36,992	11,914
Governance costs	5,880	1,452
	128,550	49,097

7. Auditors' remuneration

	2021 £	<i>2020 £</i>
Fees payable to the company's independent examiner and its associates for the audit of the company's annual accounts	3,000	2,880

8. Staff costs

	2021 £	<i>2020 £</i>
Wages and salaries	383,100	76,221
Contribution to defined contribution pension schemes	9,908	
	393,008	76,221

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

8. Staff costs (continued)

The average number of persons employed by the company during the year was as follows:

	2021 No.	As restated 2020 No.
Carers Support	5	5
Admin and Support	2	2
Management	3	3
	<u>10</u>	<u>10</u>

No employee received remuneration amounting to more than £60,000 in either year.

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020- £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020-£NIL).

10. Tangible fixed assets

	Long-term leasehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2020	775,956	140,426	916,382
At 31 March 2021	<u>775,956</u>	<u>140,426</u>	<u>916,382</u>
Depreciation			
At 1 April 2020	31,038	130,809	161,847
Charge for the year	31,038	4,207	35,245
At 31 March 2021	<u>62,076</u>	<u>135,016</u>	<u>197,092</u>
Net book value			
At 31 March 2021	<u>713,880</u>	<u>5,410</u>	<u>719,290</u>
At 31 March 2020	<u>744,918</u>	<u>9,617</u>	<u>754,535</u>

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NOTES TO THE FINANCIAL STATEMENTS
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11. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	46,345	15,537
Other debtors		126,455
	<u>46,345</u>	<u>141,992</u>

12. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank overdrafts		16,055
Trade creditors	(6)	(39,006)
Other taxation and social security		47
Other creditors		341
Accruals and deferred income	20,638	2,638
	<u>20,632</u>	<u>(19,925)</u>

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

13. Statement offunds

Statement of funds • current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
General Funds	687,811	4,863	(35,245)	657,429
Restricted funds				
Restricted Fund	274,383	328,102	(510,591)	91,894
Total of funds	962,194	332,965	(545,836)	749,323

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

13. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2020 £</i>
Unrestricted funds				
General Funds	741,958	25,801	(79,948)	687,811
Restricted funds				
Restricted Fund	35,475	324,572	(85,664)	274,383
Total of funds	777,433	350,373	(165,612)	962,194

14. Summary of funds

Summary of funds - current year

	<i>Balance at 1 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2021 £</i>
General funds	687,811	4,863	(35,245)	657,429
Restricted funds	274,383	328,102	(510,591)	91,894
	962,194	332,965	(545,836)	749,323

Summary of funds - prior year

	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2020 £</i>
General funds	741,958	25,801	(79,948)	687,811
Restricted funds	35,475	324,572	(85,664)	274,383
	777,433	350,373	(165,612)	962,194

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NOTES TO THE FINANCIAL STATEMENTS
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15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	719,290		719,290
Current assets	(41,229)	91,894	50,665
Creditors due within one year	(20,632)		(20,632)
Total	<u>657,429</u>	<u>91,894</u>	<u>749,323</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	480,152	274,383	754,535
Current assets	187,734		187,734
Creditors due within one year	19,925		19,925
Total	<u>687,811</u>	<u>274,383</u>	<u>962,194</u>

16. Related party transactions

No related party transactions have been identified during the year.