

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

CONTENTS

| | Page |
|---|-------------|
| Trustees' report | 1 - 6 |
| Statement of trustees' responsibilities | 7 |
| Independent auditor's report | 8 - 10 |
| Statement of financial activities | 11 |
| Balance sheet | 12 |
| Notes to the financial statements | 13 - 21 |

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

.....

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 |
| | <hr/> | <hr/> |
| Total | 6 | 14 |
| | <hr/> | <hr/> |

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 |
| | <hr/> | <hr/> |
| | 104,462 | 270,839 |
| | <hr/> | <hr/> |

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 |
| | <hr/> | <hr/> |

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.