TAPESTRY CARE UK

England & Wales · Charity number 1079969

Details

Other names	AGE CONCERN HAVERING
Status	Registered
Legal form	Charitable company
Company number	03942243
Registered	2000-03-23
Register	View on the Charity Commission register

Contact

Address	Tapestry Care (Uk) Ltd Hopwa House Inskip Drive Hornchurch Essex RM11 3UR
Phone	01708796600
Email	hello@tapestry-uk.org
Website	www.tapestry-uk.org

Activities

Objects: TO PROMOTE THE RELIEF OF ELDERLY PEOPLE IN ANY MANNER WHICH NOW OR HEREAFTER MAY BE DEEMED BY LAW TO BE CHARITABLE IN AND AROUND LONDON BOROUGH OF HAVERING (HEREINAFTER CALLED THE AREA OF BENEFIT)

Activities: To improve the quality of life of older people in Havering,helping them to maximise their potential and live fulfilling and enjoyable lives.Volunteering, Befriending, Day Care Services, Companionship Service, Dementia Advisory Service, Fundraising, Domiciliary Care, Personal Care, Podiatry and Day Trips

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Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, The Advancement Of Health Or Saving Of Lives
- **Who:** Elderly/old People

Geography

- **Area of benefit:** LONDON BOROUGH OF HAVERING
- Barking And Dagenham
- Essex
- Havering

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,459,433	£1,410,501	£468,977	36
2024-03-31	£1,235,789	£1,217,739	£420,045	33
2023-03-31	£1,311,449	£1,278,028	£401,993	33
2022-03-31	£979,616	£1,311,648	£368,572	34
2021-03-31	£1,225,409	£1,089,120	£700,604	41

Trustees

Name	Role	Appointed
Neil Yeomans	Chair	2018-03-22
GILL BOTWRIGHT		
Lesley Buckland		
Mariska van Beukering		2019-05-23
Mark Peter Burton		2014-01-30
THE REVERAND HUGH DIBBENS		
Tuoya Siqin		2022-05-04

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TAPESTRY CARE UK

England & Wales - Charity number 1079969

Accounts

TAPESTRY CARE UK LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2025

Company Registration No. 3942243 (England and Wales)

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Directors

Chair	Neil Yeomans
	Gillian Botwright
	Mark Burton
	Rev Hugh Dibbens
	Catherine McCarthy (Resigned 26/09/2024)
	Lesley Buckland
	Mariska Van Beukering
	Galiya Bayzhuman (Resigned 04/07/2025)
	Florence Cantle (Resigned 04/02/2025)
	Alexa Fernandez (Resigned 26/06/2025)
	Tuoya Siqin

Executive team

Chief Executive Officer	Anthony Lowe
Head of Operations	Stuart Robinson

Registered Office

HOPWA House
Inskip Drive
Hornchurch
Essex
RM11 3UR

Bankers

Charities Aid Foundation
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4TA

Auditors

PKF Littlejohn LLP
15 Westferry Circus
Canary Wharf
London E14 4HD

Charity Registration number 1079969

Company Registration number 03942243

The Trustees present their report and the audited financial statements of the charity for the year ended 31 March 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" ("FRS 102 SORP") in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The Trustees who served during the year are disclosed on page 2 of this report.

Objectives and activities

Tapestry Care UK Limited ("the Charity") is a company limited by guarantee, governed by its Memorandum and Articles of Association (dated 24 February 2000). It assumed all activities of its predecessor organisations founded in 1949. Each Company member agrees to contribute £1 in the event of winding up. Membership is open to statutory and non-statutory organisations in the London Borough of Havering and individuals aligned with the Charity's purpose.

The Board of Trustees governs the charity, meeting at least six times annually to set strategic direction and monitor financial and operational performance. A Finance & Governance Committee provides oversight of financial matters. The Growth Committee, established in 2024, continues to oversee development of the Community HüB model, the Havering Food Alliance, and major new contracts. The Chief Executive Officer and Head of Operations manage day-to-day operations.

Introduction

The year has been one of both substantial progress and considerable challenge. We continue to rebuild from the impact of the pandemic, while navigating an increasingly unstable economic and funding environment. Client demand for our services remains high and continues to grow; however, the conditions under which we operate are now more financially uncertain than at any point in the past decade.

Despite these pressures, Tapestry remains committed to delivering high-quality, prevention-focused care that supports adults to live healthier, more connected, and more independent lives. Throughout 2024–25, the organisation maintained strong performance across its Community HüBs, developed new services, and strengthened its position as a trusted local provider.

Overview of Service Provision

Tapestry's services continue to focus on personalised, high-quality care for adults and older people, particularly those most vulnerable or socially isolated. Our core offer includes:

- Healthy, affordable food, specialist activities and therapies
- Carer support, advice, respite and welfare support
- Friendship groups, peer support, transport and person-centred care at home or in the community
- Health, safety and wellbeing interventions that reduce risk and enable independent living

These services are delivered through our Community HüB model, which blends prevention, social connection, practical support and direct care, tailoring support to individual needs.

Challenges and Strategic Focus

The Trustees ensure that all activities remain aligned with the public benefit requirement. Several challenges shaped our operations during the year:

1. Underfunding in Local Government Social Care

   Rising staff costs, inflation and social care wage uplifts continue to outstrip the rates paid by Havering Council for statutory-funded clients. This structural underfunding remains the single greatest threat to the Charity's financial sustainability.

2. Cost-of-Living Crisis

   Increases in energy, food and transport costs have affected both clients and the organisation. More people require support, while the cost of providing services has risen sharply.

3. Integrated Care Systems (ICS)

   The restructuring of health and care systems requires ongoing partnership work, engagement and flexibility.

4. Workforce Pressures

   National shortages in the social care workforce continue to make recruitment and retention difficult, particularly in specialist roles.

Future Activity and Strategic Direction

Alongside operational delivery, the Trustees have undertaken a significant strategic review, informed by the Tapestry Strategic Plan 2025–26. This assessment has made clear that the organisation stands at a critical point.

Our Current Position

Tapestry has not failed. Our staff and volunteers continue to deliver exceptional, evidence-based, compassionate care that is widely valued. We have grown significantly since the pandemic and remain the borough's only large-scale, specialist prevention-focused care provider. We have rebuilt relationships with the local authority and partners and demonstrated consistently strong performance.

However, external conditions, most notably chronic underfunding in local government, now significantly limit our financial stability.

Why We Are Here

The organisation is where it is for reasons beyond its control:

- Havering Council continues to pay rates for day services and transport below the cost of delivering care, resulting in substantial annual losses.
- Rising wages, NI contributions and inflation are necessary and justified but unfunded.
- Local government remains in a precarious financial position with no short-term prospect of improvement.

This funding gap is now the largest factor affecting Tapestry's ability to remain financially sustainable.

What We Need to Do Moving Forward

The strategic plan confirms that Tapestry must now take a decisive approach:

- **Pursue Growth in Key Areas**

  The organisation has chosen to move forward on a growth trajectory, centred on delivering the Living Well Community Wellness & Empowerment Contract for Havering Council and expanding the Community HüB Model.

- **Develop the Havering Food Alliance**

  Our leadership of the Food Alliance continues to be a core part of the borough's prevention and community resilience strategy. Scaling this work will be a priority.

- **Strengthen Partnership Working**

  As commissioning moves increasingly toward collaborative and preventative models, we will continue to support smaller local organisations through a conduit-provider model.

- **Secure Fair Funding**

  The organisation will advocate strongly for fair payment from the local authority. Without this, none of the new activity can be financially sustained.

Impact Report: 2024-2025

During the year, Tapestry delivered a wide range of essential services:

Day services

- 102,150 hours of care delivered across Community HüBs
- Sustained support to more than 800 vulnerable residents
- Continued expansion of carer support
- Growth in the borough-wide Food Alliance, supporting thousands of residents through community partners
- 936 people accessed our foot care clinic
- Strengthening of social connection and independence through group and 1:1 interventions
- Client satisfaction across all areas remained extremely high, with many measures at or near 100%

Community Hub development

Events	Location	Date	Attendees
Health and Wellbeing	HOPWA Cafe	7th February 2025	8
Warm Welcome Space	HOPWA Care	Started 17th February (weekly)	238
CAB	HOPWA Cafe	14th February	4
Love Food Hate Waste	Paines Brook Court	4th March	8
Health and Wellbeing	Paines Brook Court	21st March	8

Food Alliance performance

Food Redistribution

- Total weight of food collected: 3,960 Kg
- Equivalent of 9,430 Meals for the community
- Stronger collaboration across local food providers
- Reduced edible food waste
- Greater food security for vulnerable residents

Pantry (Beneficiaries – 172)

- Total Adults: 106
- Total Children: 66
- 768 pantry purchases since 1st January 2025
- Equivalent to £15,360 of food
- Equivalent Savings £10,752 for clients

Based on WRAP and FareShare equivalence models

- Total weight of food collected: 5,400Kg
- Equivalent of 12,000 Meals for the community

Schools' pantry pack projects outcomes

- 8,671 items sourced, sorted, picked, and delivered
- £10,876 total value of food
- 3,799 kg (3.79 tonnes) in weight
- 61,327 meals provided
- 17 volunteers from corporate organisations and the public, provided 70 hours of pack preparation

Plans for Future Periods

Tapestry will continue developing the Community HüB model, expand the Havering Food Alliance, and implement the new Living Well Empowerment Contract. These will form the cornerstone of future delivery.

However, all future plans are contingent on the organisation receiving fair and sustainable payment rates that meet the real cost of care.

Without this, Tapestry will need to revisit its operating model and potentially contract delivery to protect long-term viability.

Thank You to Our Supporters

As a social business in challenging times, we are immensely grateful to our supporters, whose help has enabled us to continue delivering essential services. Your support has ensured vulnerable individuals receive the care they need, safeguarding their well-being.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and charity 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 charitable company and of the incoming resources and application of resources, including its income and expenditure, for the year. In preparing those financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate and sufficient accounting records that are sufficient to show and explain the charity's transactions and 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 Charities Act 2011 and regulations made thereunder and with the requirements of 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.

Trustee recruitment, induction and training

The skills and experience required by the Trustee Board is regularly reviewed and, where gaps are identified, new Trustees with the requisite skills and knowledge are actively sought. The methods used for recruiting new Trustees include advertising vacancies on Trustee registers and with Trustee recruitment agencies, as well as by search and word of mouth. Since the last set of accounts four new Trustees have been recruited to support the financial governance, improve the organisation’s marketing activities and add additional specialist health knowledge.

All new Trustees receive an induction, which includes meetings with senior staff. They also receive copies of key documents e.g. the charity's governing instrument, the latest annual report and accounts and recent minutes of recent board meetings. Trustees receive updates on their roles and responsibilities as required.

Decision-making

Staff follow the policies laid down by the Trustee Board, working under the direction of the Chief Executive. They are delegated powers for operational matters within those policies and within agreed budgets. The Chief Executive reports back to the Board at regular meetings.

Preparation of the accounts on a going concern basis

The current economic environment is difficult and the marketplace, within which Tapestry Care UK Limited operates, is particularly challenging because of the ongoing cost of living crisis on the back of the damage caused to the organisation and our community by the Covid pandemic.

In assessing the going concern position of Tapestry Care UK Limited for the 12 months from the date of the approval of the accounts, the Trustees have considered the financial performance of the charitable company in the year ended 31 March 2025 and the company's financial position as at that date.

Tapestry concluded the year with an overall surplus of £48,932 for the year ended 31 March 2025. This compares to a surplus of £18,050 for the year ended 31 March 2024.

Total income in the year ended 31 March 2025 was £1,459,433, compared to £1,235,789 in the previous year.

Total expenditure was £1,410,501 compared to £1,217,739 in 2023-24.

Tapestry has net assets of £468,977 at 31 March 2025 compared to £420,045 at 31 March 2024.

The ability of the charitable company to continue as a going concern is dependent on the income generated from our two Community HüBs continuing to generate surpluses at the forecast level. Evidence suggests that growth following the pandemic is secure and that demand for services has increased, as the pandemic has had a negative impact on the community's health and wellbeing.

The opening of new HüBs will also bring in new income and surplus income that will be used to rebuild reserves that were depleted during the Covid Pandemic.

The successful tender to deliver Havering Councils Living Well Community Wellness and Empowerment Service will also raise Tapestry's profile, increase service delivery expand Tapestry's service delivery into new areas and also bring in additional income in the region of 1 million pounds over the next 5 years.

Given the current commissioning environment and the continuing gap between funding and true cost of delivery, the Trustees must highlight that Tapestry cannot confidently confirm it can commit to delivering all existing services for the 12-month period from signing of these accounts unless a fair rate for service delivery is secured from Havering Council. This uncertainty arises despite strong operational performance and reflects solely on the external financial environment. Without this, Tapestry will need to revisit its operating model and potentially contract delivery to protect long-term viability.

The Trustees have prepared a detailed financial and cash flow forecast under the existing and alternative operational models. The forecast shows that the charitable company will be in a position to meet its liabilities, as they fall due for the 12 months from the signing of these accounts.

The Trustees are confident that the preparation of the financial statements on a going concern basis is appropriate and the financial statements do not include the adjustments that would result if Tapestry Care UK Limited was unable to continue as a going concern.

Risk assessment

The Trustees have undertaken a comprehensive assessment of the risks to which the charity is exposed. This has included business, operational and financial risks. Major risks identified include the challenges of the funding environment in which the charity operates, particularly the loss of local government grant funding opportunities and the impact of cuts in public spending on income from service provision. Systems and procedures are in place to manage and reduce these risks, and the Trustees monitor the effects of these systems and procedures using an established management information framework.

Credit Risk

We manage our credit risk through monitoring payment terms, debt outstanding days and in rare circumstances by way of agreeing payments plans to ensure that there is no financial loss to the organisation.

To limit our credit risk payment terms for services are as follows:

- Private self-paying clients pay within 10 days.
- Cash paying clients settle their payment of services as and when the service occurs.
- One of the significant customers, whom pay for clients that have already been assessed for and have a budget to receive the service, pay regularly on monthly basis.

Liquidity Risk

As a social business we are very conscious of cashflow. For this reason, there is weekly cashflow management, which monitors fixed & ad hoc outgoings and regular income allowing foresight into the financial position of the group in the near future.

Interest Rate Risk

Commitments in place are set with fixed pre-agreed interest rates therefore exposure to fluctuations in rates are reduced.

Reserves policy

It is the long-term aim of the Trustees to maintain free reserves of six months forward unrestricted expenditure. This is to act as a financial safety net during times of uncertainty, when adverse trading conditions could threaten the survival of the charity, putting its vital services to communities at risk.

Tapestry has general reserves of £20,167 at 31 March 2025 (2024 - (£79,895)) .

The Trustees are conscious of the need for adequate free reserves and continue to oversee activities that will build back reserves.

Investment policy

With the current nature of funding for the charity, the policy regarding investments is that all funds held should be in short-term investments of a liquid nature i.e. cash deposits. When available cash deposits are held with the Charities Official Investment Fund (COIF). The charity holds no investments in the form of equities or government securities. The investment policy is in keeping with the needs of the charity and cash flow is monitored closely.

Disclosure of information to auditors

In accordance with company law, each of the Trustees confirms that to the best of his/her knowledge there is no information relevant to the audit of which the auditors are unaware. Each of the Trustees also confirms that he/she has taken all necessary steps to ensure that he/she is aware of all relevant audit information and that this information has been communicated to the auditors.

Auditors

PKF Littlejohn LLP are appointed as auditors to the Charitable Company and have indicated their willingness to continue in office.

Status of this Directors' Report

This report is prepared in accordance with the small companies' regime under the Companies Act 2006.

This report was approved by Order of the Board of Directors on January 2026 and signed on its behalf by:

Neil Yeomans,

Chair of Trustees

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF TAPESTRY CARE UK LIMTED

Opinion

We have audited the financial statements of Tapestry Care UK Limited (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 report of the directors, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the report of the directors. 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.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF TAPESTRY CARE UK LIMTED

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
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the charitable company and the sector in which it operates to identify laws and regulations that could reasonably be expected to have a direct effect on the financial statements. We obtained our understanding in this regard through discussions with management, industry research, application of cumulative audit knowledge and experience of the sector.

- We determined the principal laws and regulations relevant to the charitable company in this regard to be those arising from Companies Act 2006, Charities Act 2011, Charities (Accounts and Reports) Regulations 2008, tax and employee legislation, safeguarding regulations and health and safety.

- We designed our audit procedures to ensure the audit team considered whether there were any indications of non-compliance by the charitable company with those laws and regulations. These procedures included, but were not limited to enquiries of management and review of minutes.

- We also identified the risks of material misstatement of the financial statements due to fraud. We considered, in addition to the non-rebuttable presumption of a risk of fraud arising from management override of controls, that accruals and prepayments are also an area of risk. The financial statements have been adjusted for misstatements identified.

- As in all of our audits, we addressed the risk of fraud arising from management override of controls by performing audit procedures which included, but were not limited to: the testing of journals; reviewing accounting estimates for evidence of bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

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 is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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 charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Alastair Duke (Senior Statutory Auditor)
For and on behalf of PKF Littlejohn LLP
Statutory Auditor

15 Westferry Circus
Canary Wharf
London E14 4HD

2026

PKF Littlejohn LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Income from:	Note	2025 Unrestricted funds £	2025 Restricted funds £	2025 Total funds £	2024 Total funds £
Donations and gifts	4	35,466	-	35,466	9,156
Charitable activities	5	1,397,862	24,454	1,422,316	1,226,099
Other income	6	1,520	-	1,520	-
Bank interest		131	-	131	534
Total Income		**1,434,979**	**24,454**	**1,459,433**	**1,235,789**
Expenditure on:					
Charitable activities	8	1,368,913	41,588	1,410,501	1,217,739
Total Expenditure		**1,368,913**	**41,588**	**1,410,501**	**1,217,739**
Net Income/(expenditure)	3	**66,066**	**(17,134)**	**48,932**	**18,050**
Transfers between funds	15	23,596	(23,596)	-	-
Total funds brought forward		357,705	62,340	420,045	401,995
Total funds carried forward		**447,367**	**21,610**	**468,977**	**420,045**

All income and expenditure derive from continuing activities.

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

The Accounting Policies and Notes on pages 17 to 27 form part of these Financial Statements.

TAPESTRY CARE UK LIMITED
(Company Registration number 03942243)

BALANCE SHEET
YEAR ENDED 31 MARCH 2025

	Note	2025 £	2024 £
Fixed Assets			
Tangible assets	9	454,180	447,925
Investment in subsidiaries	10	4	4
		454,184	**447,929**
Current Assets			
Debtors	11	111,055	216,783
Cash at bank and in hand		92,109	12,995
		203,164	**229,778**
Creditors: amounts falling due within one year	12	188,371	211,906
Net Current Assets		**14,793**	**17,872**
Creditors: amounts falling due after more than one year	13	-	45,756
Net Assets		**468,977**	**420,045**
Restricted Funds	15	21,610	62,340
Unrestricted Funds	14		
General		20,167	(79,895)
Designated		427,200	437,600
Total Unrestricted Funds		**447,367**	**357,705**
Total Charity Funds		**468,977**	**420,045**

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

Approved by the Board on 2026 and signed on its behalf by:

Neil Yeomans
Chair

The Accounting Policies and Notes on pages 17 to 27 form part of these Financial Statements.

STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Cash (outflow)/inflow from operating activities	126,432	(3,552)
Cash flow from investing activities		
Payments to acquire tangible fixed assets	(19,734)	(3,949)
Net cash flow provided by investing activities	(19,734)	(3,949)
Cash flow from financing activities		
Repayment of borrowings	(27,585)	(22,459)
Net cash flow provided by financing activities	(27,585)	(22,459)
Change in cash and cash equivalents in the year	79,113	(29,960)
Cash and cash equivalents at start of year	12,996	42,955
Cash and cash equivalents at end of year	92,109	12,995
Cash and cash equivalents consists of:		
Cash at bank and in hand	92,109	12,995
Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net (expenditure)/income for year	48,932	18,050
Depreciation of tangible fixed assets	13,479	20,457
Decrease/(increase) in debtors	105,728	(24,334)
Increase/(decrease) in creditors	(41,707)	(17,725)
Net cash flow provided from operating activities	(126,432)	(3,552)

The Accounting Policies and Notes on pages 17 to 27 form part of these Financial Statements.

1. General information and basis of preparation

Tapestry Care UK Limited is a company limited by guarantee 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 2 of these financial statements. The nature of the charity's operations and principal activities are set out in the Report of the Directors.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The Charity has opted to take advantage of the reduced disclosure exemption in paragraph 1.12(b) of FRS 102, from producing an individual cash flow statement.

The financial statements are prepared under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going Concern

Tapestry concluded the year with an overall surplus of £48,932 for the year ended 31 March 2025. This compares to a surplus of £18,052 for the year ended 31 March 2024. This resulted in net assets of £468,977 at 31 March 2025 compared to £420,045 at 31 March 2024.

The ability of the charitable company to continue as a going concern is dependent on the income generated from our two Community HüBs continuing to generate surpluses at the forecast level. Evidence suggests that growth following the pandemic is secure and that demand for services has increased, as the pandemic has had a negative impact on the community's health and wellbeing.

The opening of new HüBs will also bring in new income and surplus income that will be used to rebuild reserves that were depleted during the Covid Pandemic.

The successful tender to deliver Havering Councils Living Well Community Wellness and Empowerment Service will also raise Tapestry's profile, increase service delivery expand Tapestry's service delivery into new areas and also bring in additional income in the region of 1 million pounds over the next 5 years.

Given the current commissioning environment and the continuing gap between funding and true cost of delivery, the Trustees must highlight that Tapestry cannot confidently confirm it can commit to delivering all existing services for the 12-month period from signing of these accounts unless a fair rate for service delivery is secured from Havering Council. This uncertainty arises despite strong operational performance and reflects solely on the external financial environment. Without this, Tapestry will need to revisit its operating model and potentially contract delivery to protect long-term viability.

The Trustees have prepared a detailed financial and cash flow forecast under the existing and alternative operational models. The forecast shows that the charitable company will be in a position to meet its liabilities, as they fall due for the 12 months from the signing of these accounts.

Key Judgements and estimates

To be able to prepare the financial statements in accordance with FRS102, the charity must make certain estimates and judgements that have an impact on the policies and the amount reported in the annual accounts. The estimates are based on past experience and other factors including expectations of future events that are believed to be reasonable at the time such estimates and judgements are made. The key areas of the financial statements that we consider to be subject to estimation or judgement are as follows:

Fair value of Hopwa House

The property is held at valuation. This is discussed further in note 2.4.

Recoverable value of debtors

Debtors and their recoverability are assessed to determine provisions required, based on whether it is probable that the amounts will be received.

2. Accounting Policies

2.1 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.

2.2 Income

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, when the amount can be measured reliably and when it is probable that the income will be received.

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.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail of the contribution of volunteers to the charity is given in the Trustees' Annual Report.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

Legacy income is recognised when the charity becomes aware that probate has been granted, there are sufficient assets in the estate to pay the legacy and that any conditions attached to the legacy are either in control of the charity or have already been met. On occasion legacies will be notified where it is not possible to measure the amount expected to be distributed with sufficient reliability. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes. It includes dividends, interest and rent. Interest income is recognised when receivable and dividend income is recognised as the charity's right to receive payment is established.

2.3 Expenditure recognition

All expenditure is accounted for on an accruals basis. 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:

- Costs of raising funds
- Expenditure on charitable activities

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

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and management 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 cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Termination benefits are recognised at the point at which end of employment is effective and communicated.

2.4 Tangible Fixed Assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. 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:

Fixtures and fittings	25% straight line
Computer equipment	33% straight line
Leasehold improvements	straight line over length of the lease
HOPWA House	2% straight line

HOPWA House was valued in September 2018 on a fair value basis by Hilbery Chaplin, RICS qualified valuers. This value is the value as at 31 March 2018 and is treated as the cost as at that date. HOPWA House is depreciated on a straight line basis as per the policy outlined above.

2.5 Investments

Publicly traded investments, or those where fair value can otherwise be measured reliably, are measured at fair value at each balance sheet date, with changes in fair value recognised in 'net gains/(losses) on investments' in the SoFA. Other investments are measured at cost less impairment.

Investments in subsidiaries are measured at cost less impairment.

2.6 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.

2.7 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.

2.8 Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

2.9 Pensions

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 Charitable Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charitable Company to the fund in respect of the year.

2.10 Taxation

The Charitable Company is exempt from Corporation Tax as all of its income is charitable and is applied for charitable purposes. The Charitable Company is registered for Value Added Tax (VAT); irrecoverable VAT (where applicable) is included in the cost of those items to which it relates.

3. Net Expenditure

	2025 £	2024 £
This is stated after charging:		
Fees payable for the audit of the Charity's financial statements	15,444	15,000
Depreciation	13,479	20,457
Operating leases	18,582	18,279

4. Donations and gifts

	2025 £	2024 £
Donations	13,166	4,909
Legacy income	22,300	4,247
Total	**35,466**	**9,156**

5. Income from charitable activities

	2025	2024
	£	£
Unrestricted income from:		
Day centres, meals and activities	1,148,163	921,099
Home Support and Befriending	-	5,882
Minibus operation	227,465	196,954
Other activities	22,234	17,384
Total unrestricted income from charitable activities	**1,397,862**	**1,141,319**
Restricted income from:		
National Lottery	-	35,655
City Bridge Foundation	5,750	49,125
Veolia Environmental Trust	12,880	-
Essex Community Foundation	5,824	-
Total restricted income from charitable activities	**24,454**	**84,780**
Total income from charitable activities	**1,422,316**	**1,226,099**

6. Other income

	2025	2024
	£	£
Other Income	1,520	-
	1,520	**-**

7. Employee Information - Staff Costs

	2025	2024
	£	£
Wages and salaries	833,907	715,654
Social security costs	66,202	55,097
Pension costs	41,197	34,608
	941,306	**805,359**

One employee earned between £90,000 and £99,999 in the year (2024: one between £70,000 and £79,999).

The total amount of employee benefits received by key management personnel, considered to be the Executive Team, during the year was £175,724 (2024 - £157,361).

7. Employee Information - Staff Costs (continued)

Average Monthly Number of Employees during the Year	2025	2024
Day centres	22	20
Management and administration	5	4
Minibus	5	4
Food	4	5
	36	33

Transactions with Directors

The Directors of the Charitable Company received no remuneration or reimbursement of expenses in the year (2024 - £Nil).

8. Total Resources Expended

8.1 Analysis of Charitable Expenditure

	Direct costs £	Support costs £	Total 2025 £	Total 2024 £
Day centres, meals and activities	909,036	412,784	1,321,820	1,116,146
Minibus operation	88,681	-	88,681	101,593
	997,717	**412,784**	**1,410,501**	**1,217,739**
2024 totals	884,308	333,431	1,217,739	

Charitable expenditure was £1,410,501 (2024 - £1,217,739) of which £41,588 (2024 - £84,780) was attributable to restricted funds.

8.2 Analysis of Support Costs

	Total 2025 £	Total 2024 £
Wages and staff related costs	246,702	185,998
Establishment	21,068	26,341
Administration	51,257	39,716
Depreciation	13,479	20,457
Legal, professional and consultancy	8,674	6,265
IT costs	56,160	39,654
Audit	15,444	15,000
	412,784	**333,431**

Support costs are allocated on a basis consistent with the use of resources.

9. Tangible Assets – Charity

	Leasehold properties £	Furniture and Equipment £	Computer Equipment £	Total £
Cost or valuation				
At 1 April 2024	520,000	99,024	261,898	880,922
Additions	-	19,645	89	19,734
At 31 March 2025	520,000	118,669	261,987	900,656
Depreciation				
At 1 April 2024	82,400	92,161	258,436	432,997
Charge for the year	10,400	2,491	588	13,479
At 31 March 2025	92,800	94,652	259,024	446,476
Net Book Value				
At 31 March 2025	**427,200**	**24,017**	**2,963**	**454,180**
At 31 March 2024	437,600	6,863	3,462	447,925

10. Investment in subsidiaries – Charity

	2025 £	2024 £
Investment in subsidiaries	4	4
	4	**4**

The Charitable Company owns 100% of the ordinary share capital of Age Concern Havering Trading Limited and Home Age Care Solutions Limited (HACS), which are both incorporated in England and Wales.

11. Debtors

	2025	2024
Trade debtors	102,877	211,665
Other debtors and prepayments	8,178	5,118
	111,055	**216,783**

12. Creditors: Amounts falling due within one year

	2025	2024
Trade Creditors	20,339	14,690
Social security and other taxes	50,106	112,639
Other creditors and accruals	44,133	28,955
Loans payable	71,616	53,445
Amount due to subsidiary	2,177	2,177
	188,371	**211,906**

13. Creditors: Amounts falling due after more than one year

	2025	2024
Loans payable	-	45,756

During the year to 31 March 2022 the charity received a loan of £140,000 from the Social Investment Business FM Limited, the term of which is until 1 March 2026. The interest rate is 9% per annum until 1 April 2022 and 7% per annum thereafter. There is no security for the loan which forms part of the Government's Coronavirus Business Interruption Loan Scheme.

	2025	2024
Payable within:		
One year	71,616	53,445
Between one and two years	-	45,756
Two to five years	-	-
	77,616	**99,201**

14. Unrestricted Funds

Charity

	Balance at 1 April 2024 £	Incoming resources £	Outgoing expenditure £	Transfers £	Balance at 31 March 2025 £
General Funds	(79,895)	1,434,979	(1,358,513)	23,596	20,167
Designated Funds					
HOPWA house	437,600	-	(10,400)	-	427,200
Unrestricted Funds	**357,705**	**1,434,979**	**(1,368,913)**	**23,596**	**447,367**

Charity

	Balance at 1 April 2023 £	Incoming resources £	Outgoing expenditure £	Transfers £	Balance at 31 March 2024 £
General Funds	(95,690)	1,151,009	(1,135,214)	-	(79,895)
Designated Funds					
HOPWA house	448,000	-	(10,400)	-	437,600
Unrestricted Funds	352,310	1,151,009	(1,145,614)	-	357,705

15. Restricted Funds – Charity

The income funds of the Charitable Company include the following restricted funds where the donor has specified the purpose for which the fund is to be used:

	Balance at 1 April 2024 £	Incoming resources £	Outgoing expenditure £	Transfers £	Balance at 31 March 2025 £
Hub creation	62,340	-	(30,014)	(10,716)	21,610
Funding for dementia	-	5,750	(5,750)	-	-
Veolia Environmental Trust	-	12,880	-	(12,880)	-
Essex Community Foundation	-	5,824	(5,824)	-	-
	62,340	**24,454**	**(41,588)**	**(23,596)**	**21,610**

The nature of the key ongoing funds is set out below:

- Hub creation – funding from the National Lottery to extend the work into two new hubs.
- Funding for dementia – funding received from City Bridge Foundation to develop new services for those suffering from dementia.
- Creation of a café – funding received from Veolia Environmental to create a Community Café
- Dementia friendly walks in Havering – funding received from Essex Community Foundation to establish dementia friendly walking groups in Havering

The transfers between funds represents:

- The reclassification of previously recognised unrestricted expenditure to Hub creation, which meet the criteria of the restricted fund; and
- The release of restrictions on capital grants following the acquisition of fixed assets. During the year, the charity received a capital grant of £12,880 restricted for creating a community café at HOPWA House. Upon capitalisation of the expenditure, the restriction was deemed fulfilled, and the amount was transferred from restricted funds to unrestricted funds.

	Balance at 1 April 2023 £	Incoming resources £	Outgoing expenditure £	Transfers £	Balance at 31 March 2024 £
Hub creation	26,685	35,655	-	-	62,340
Funding for dementia	23,000	49,125	(72,125)	-	-
	49,685	84,780	(72,125)	-	62,340

16. Allocation of Net Assets between Funds

Charity	Unrestricted fund £	Restricted fund £	Total £
Tangible fixed assets	454,184	-	454,184
Current assets	181,554	21,610	203,164
Current liabilities	(188,371)	-	(188,371)
Net assets as at 31 March 2025	**447,367**	**21,610**	**468,977**

Charity	Unrestricted fund £	Restricted fund £	Total £
Tangible fixed assets	447,929	-	447,929
Current assets	167,438	62,340	229,778
Current liabilities	(211,906)	-	(211,906)
Non current liabilities	(45,756)	-	(45,756)
Net assets as at 31 March 2024	357,705	62,340	420,045

17. Financial Commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2025 £	2024 £
Within 1 year	119,993	62,471
Within 1-5 years	248,379	197,823
More than 5 years	-	-
	368,372	**260,294**

18. Capital Commitments

There were no contracted capital commitments at 31 March 2025 (2024 - nil).

19. Related Party Relationships and Transactions

Gill Botwright, a Trustee, is a Partner at Moss & Co. Tapestry occasionally engages Moss & Co to provide legal advice. During the year, legal expenses of £500 were incurred and paid to Moss & Co Solicitors. There is no outstanding balance as at 31 March 2025.

TAPESTRY CARE UK

England & Wales - Charity number 1079969

Accounts

TAPESTRY CARE UK LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2024

Company Registration No. 3942243 (England and Wales)

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Directors

Chair	Neil Yeomans
	Gillian Botwright
	Mark Burton
	Rev Hugh Dibbens
	Catherine McCarthy (resigned 26 September 2024)
	Lesley Buckland
	Mariska Van Beukering
	Galiya Bayzhuman
	Florence Cantle
	Alexa Fernandez
	Tuoya Siqin

Executive team

Chief Executive Officer	Anthony Lowe
Head of Operations	Stuart Robinson

Registered Office	HOPWA House Inskip Drive Hornchurch Essex RM11 3UR
Bankers	Charities Aid Foundation 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4TA
Auditors	PKF Littlejohn LLP 15 Westferry Circus Canary Wharf London E14 4HD
Charity Registration number	1079969
Company Registration number	03942243

The Trustees present their report and the audited financial statements of the charity for the year ended 31 March 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" ("FRS 102 SORP") in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The Trustees who served during the year and up to the date of this report are disclosed on page 2.

Objectives and activities

Tapestry Care UK Limited (the Charity) is a company limited by guarantee, governed by its Memorandum and Articles of Association (dated 24 February 2000). It assumed all activities of its predecessor organisations founded in 1949. Each Company member agrees to contribute £1 if the charity winds up. Membership is open to local statutory and non-statutory organisations in the London Borough of Havering and individuals aligned with the charity's objectives.

The Board of Trustees governs the charity, meeting at least six times annually to set strategic direction and financial targets, monitoring performance against these metrics. In setting these objectives the Trustees make reference to Charity Commission guidance on public benefit. A Finance and Governance Committee oversees financial matters, and a Growth Committee, established in 2024, focuses on the planned growth expected to double the charity's output and turnover by 2026. Day-to-day operations are managed by the Chief Executive Officer and Head of Operations.

Introduction

The past year has been marked by recovery and new challenges for Tapestry Care UK Limited. We have returned to pre-pandemic client levels and income, often exceeding them. However, the cost-of-living crisis presents ongoing obstacles, particularly due to Havering Council's limited funding, which hampers our ability to cover rising wages for care workers. Despite financial pressures, Tapestry remains resilient and committed to delivering high-quality, preventive care, helping adults and older people lead healthy, connected lives. We continue to seek sustainable growth to expand our care model to more vulnerable individuals.

Overview of Service Provision

Our services are focused on personalised, high-quality care for adults and older individuals, especially those facing social isolation. Services include:

- Healthy, affordable food, specialist activities, and therapies
- Advice, support, and respite care for carers
- Peer support, friendship groups, transport, and person-centered care at home or community HüBs
- Safety, health, and well-being support services for home care

Challenges and Strategic Focus

The Trustees ensure all activities align with public benefit guidelines, with the following challenges shaping operations:

- Integration of Care Services: Adapting to the new Integrated Care Systems (ICS) across England requires flexibility.
- Place-Based Delivery and Collaboration: To thrive, we focus on local partnerships and delivering services within communities.

Challenges and Strategic Focus (continued)

- Cost-of-Living Crisis: Rising costs impact clients' affordability and increase our operational expenses.
- Workforce Challenges: Recruitment remains difficult, particularly in our foot care team, due to broader staffing shortages in social care.

The ongoing cost-of-living crisis and workforce issues affect our service expansion. Nonetheless, we remain dedicated to our long-term role as a care provider, adapting to meet these challenges.

Fundraising

Our fundraising is led by our own staff team, which oversees the income we raise from individual donors, recruiting new supporters, and applications for grants from trusts and foundations and corporate supporters. No external professional fundraisers are employed. Over the course of the year, the charity monitored our fundraising actions closely and can report that we received no complaints in relation to any fundraising activities.

Future Plans: Growing Through Innovation and Social Investment

To address these challenges, Tapestry has set ambitious goals for expansion, backed by grants from the National Lottery Reaching Communities Fund, CAF Venturesome, and the Social Investment Business. Plans for 2024-25 include opening two new HüBs in Brentwood, Essex, and Rainham, Havering, and delivering meals to vulnerable adults during site preparations, with full operations expected by Spring 2025. We will continue co-producing services at these sites, with a focus on supporting individuals with learning difficulties and autism, and expanding support for carers based on recent feedback.

This HüB model offers an innovative, sustainable approach to care that benefits vulnerable adults, helping them stay healthy, connected, and supported.

Impact Report: 2023-2024

During 2023-2024, we achieved significant outcomes through our services:

- Care Delivery: 141,568 hours of care for 301 clients across two HüBs, supporting independence.
- Meals Provision: 12,088 healthy meals served at HüBs, with 7,676 delivered to homes.
- Transport Services: 16,896 journeys facilitated for access to essential services.
- Foot Care Service: Since its 2022 relaunch, 641 appointments were provided, with plans to expand to new sites.
- Befriending Service: Supporting 38 individuals, though slowly winding down due to funding limitations.
- Higher Needs Dementia Support: Providing 1,620 hours of care, this City Bridge Trust-funded service is now a permanent offering.

Tapestry has shown resilience and adaptability amid challenges, with strategic plans that position us well for future growth.

Satisfaction Ratings

In 2024, we analysed client satisfaction for our HüB services:

- Care: 100% of clients were highly satisfied with the care provided.
- Transport: 100% expressed high satisfaction with the care provided by our transport service.
- Food: 100% felt the food met their needs, with 77% highly satisfied.

For the fifth consecutive year, our overall care rating stands at 100% with 100% of clients highly satisfied.

Additional Support for Carers

We are collaborating with carers to understand their needs and the support they receive. New services for carers are planned for 2025-26.

New Services

With support from Essex Community Foundation (ECF) and the Lower Thames Crossing Community Fund, we have improved access to exercise for marginalised and vulnerable individuals with dementia and disabilities. We helped overcome barriers to local green spaces through guided activities, supported by the creation of a free booklet reassuring individuals of the accessibility and safety of these spaces.

Thank You to Our Supporters

As a social business in challenging times, we are immensely grateful to our supporters, whose help has enabled us to continue delivering essential services. Your support has ensured vulnerable individuals receive the care they need, safeguarding their well-being.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and charity 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 charitable company and of the incoming resources and application of resources, including its income and expenditure, for the year. In preparing those financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate and sufficient accounting records that are sufficient to show and explain the charity's transactions and 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 Charities Act 2011 and regulations made thereunder and with the requirements of 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.

Trustee recruitment, induction and training

The skills and experience required by the Trustee Board is regularly reviewed and, where gaps are identified, new Trustees with the requisite skills and knowledge are actively sought. The methods used for recruiting new Trustees include advertising vacancies on Trustee registers and with Trustee recruitment agencies, as well as by search and word of mouth. Since the last set of accounts four new Trustees have been recruited to support the financial governance, improve the organisation’s marketing activities and add additional specialist health knowledge.

All new Trustees receive an induction, which includes meetings with senior staff. They also receive copies of key documents e.g. the charity's governing instrument, the latest annual report and accounts and recent minutes of recent board meetings. Trustees receive updates on their roles and responsibilities as required.

Key management personnel remuneration

The Trustees consider the Chief Executive Officer and the Head of Operations as comprising the key managing personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis.

The pay of key management personnel and all staff is reviewed annually and increases awarded at the discretion of the Board of Trustees, considering inflation and cost of living increases. The remuneration is benchmarked with other charities of a similar size and activity to ensure that the remuneration is fair and not out of line with what is generally paid for similar roles.

Decision-making

Staff follow the policies laid down by the Trustee Board, working under the direction of the Chief Executive. They are delegated powers for operational matters within those policies and within agreed budgets. The Chief Executive reports back to the Board at regular meetings.

Preparation of the accounts on a going concern basis

The current economic environment is difficult and the marketplace, within which Tapestry Care UK Limited operates, is particularly challenging because of the ongoing cost of living crisis on the back of the damage caused to the organisation and our community by the Covid pandemic.

In assessing the going concern position of Tapestry Care UK Limited for the 12 months from the date of the approval of the accounts, the Trustees have considered the financial performance of the charitable company in the year ended 31 March 2024 and the company's financial position as at that date.

Tapestry concluded the year with an overall surplus of £18,050 for the year ended 31 March 2024. This compares to a surplus of £33,421 for the year ended 31 March 2023.

Total income in the year ended 31 March 2024 was £1,235,789, compared to £1,311,449 in the previous year. Tapestry's income was severely affected by the pandemic and the closure of its Home Care business during the pandemic. Growth in the number of client's supported has been achieved during 2023-24 and we hope to surpass previous pre Covid levels of care and support in our HüBs during 2024-25.

Total expenditure was £1,217,739 compared to £1,278,028 in 2022-23. This demonstrates growth and a return to normality following the Covid Pandemic.

Tapestry has net assets of £420,045 at 31 March 2024 compared to £401,995 at 31 March 2023.

The ability of the charitable company to continue as a going concern is dependent on the income generated from our two Community HüBs continuing to generate surpluses at the forecast level. Evidence suggests that growth following the pandemic is secure and that demand for services has increased, as the pandemic has had a negative impact on the community's health and wellbeing.

The opening of new HüBs will also bring in new income and surplus income that will be used to rebuild reserves that were depleted during the Covid Pandemic

The Trustees have prepared a detailed financial and cash flow forecast. The forecast shows that the charitable company will be in a position to meet its liabilities, as they fall due for the 12 months from the signing of these accounts.

The Trustees are confident that the preparation of the financial statements on a going concern basis is appropriate and the financial statements do not include the adjustments that would be result if Tapestry Care UK Limited was unable to continue as a going concern.

Risk assessment

The Trustees have undertaken a comprehensive assessment of the risks to which the charity is exposed. This has included business, operational and financial risks. Major risks identified include the challenges of the funding environment in which the charity operates, particularly the loss of local government grant funding opportunities and the impact of cuts in public spending on income from service provision. Systems and procedures are in place to manage and reduce these risks, and the Trustees monitor the effects of these systems and procedures using an established management information framework.

Credit Risk

We manage our credit risk through monitoring payment terms, debt outstanding days and in rare circumstances by way of agreeing payment plans to ensure that there is no financial loss to the organisation.

To limit our credit risk payment terms for services are as follows:

- Private self-paying clients pay within 10 days.
- Cash paying clients settle their payment of services as and when the service occurs.
- One of the significant customers, whom pay for clients that have already been assessed for and have a budget to receive the service, pay regularly on monthly basis.

Liquidity Risk

As a social business we are very conscious of cashflow. For this reason, there is weekly cashflow management, which monitors fixed and ad hoc outgoings and regular income allowing foresight into the financial position of the group in the near future.

Interest Rate Risk

Commitments in place are set with fixed pre-agreed interest rates therefore exposure to fluctuations in rates are reduced.

Reserves policy

It is the long-term aim of the Trustees to maintain free reserves of six months forward unrestricted expenditure. This is to act as a financial safety net during times of uncertainty, when adverse trading conditions could threaten the survival of the charity, putting its vital services to communities at risk.

Tapestry has general reserves of (£67,240) at 31 March 2024 (2023 - (£95,690)).

The Trustees are conscious of the need for adequate free reserves and continue to oversee activities that will build back reserves.

Plans for future periods

The organisation plans to open new Community HüBs over the next few years. These HüBs will enable Tapestry to support more vulnerable people and, at the same time, will bring in addition surplus income that will be used to build reserves.

The organisation has had success securing grants to support service delivery and to develop new services through traditional fundraising practices. It will continue to fundraise to grow service delivery and develop new opportunities.

Investment policy

With the current nature of funding for the charity, the policy regarding investments is that all funds held should be in short-term investments of a liquid nature i.e. cash deposits. When available cash deposits are held with the Charities Official Investment Fund (COIF). The charity holds no investments in the form of equities or government securities. The investment policy is in keeping with the needs of the charity and cash flow is monitored closely.

Disclosure of information to auditors

In accordance with company law, each of the Trustees confirms that to the best of his/her knowledge there is no information relevant to the audit of which the auditors are unaware. Each of the Trustees also confirms that he/she has taken all necessary steps to ensure that he/she is aware of all relevant audit information and that this information has been communicated to the auditors.

Auditors

PKF Littlejohn LLP are appointed as auditors to the Charitable Company and have indicated their willingness to continue in office.

Status of this Directors' Report

This report is prepared in accordance with the small companies' regime under the Companies Act 2006.

This report was approved by Order of the Board of Directors and signed on its behalf by:

Neil Yeomans,

Chair of Trustees.

24 DECEMBER 2024

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF TAPESTRY CARE UK LIMTED

Opinion

We have audited the financial statements of Tapestry Care UK Limited (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 report of the directors, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the report of the directors. 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF TAPESTRY CARE UK LIMTED

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 requires 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
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable 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 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the charitable company and the sector in which it operates to identify laws and regulations that could reasonably be expected to have a direct effect on the financial statements. We obtained our understanding in this regard through discussions with management, industry research, application of cumulative audit knowledge and experience of the sector.
- We determined the principal laws and regulations relevant to the charitable company in this regard to be those arising from Companies Act 2006. Charities Act 2011, Charities (Accounts and Reports) Regulations 2008 etc.), tax and employee legislation, safeguarding regulations and health and safety.
- We designed our audit procedures to ensure the audit team considered whether there were any indications of non-compliance by the charitable company with those laws and regulations. These procedures included, but were not limited to enquiries of management and review of minutes.
- We also identified the risks of material misstatement of the financial statements due to fraud. We considered, in addition to the non-rebuttable presumption of a risk of fraud arising from management override of controls, that accruals and prepayments are also an area of risk. The financial statements have been adjusted for misstatements identified.

- As in all of our audits, we addressed the risk of fraud arising from management override of controls by performing audit procedures which included, but were not limited to: the testing of journals; reviewing accounting estimates for evidence of bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

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 is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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 charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Alastair Duke (Senior Statutory Auditor)
For and on behalf of PKF Littlejohn LLP
Statutory Auditor

15 Westferry Circus
Canary Wharf
London E14 4HD

30 December 2024

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2024

	Note	2024 Unrestricted funds £	2024 Restricted funds £	2024 Total funds £	2023 Total funds £
Income from:					
Donations and gifts	4	9,156	-	9,156	125,856
Charitable activities	5	1,141,319	84,780	1,226,099	1,182,056
Other income	6	-	-	-	3,377
Bank interest		534	-	534	160
Total Income		**1,151,009**	**84,780**	**1,235,789**	**1,311,449**
Expenditure on:					
Charitable activities	8	1,132,959	84,780	1,217,739	1,278,028
Total Expenditure		**1,132,959**	**84,780**	**1,217,739**	**1,278,028**
Net (Expenditure)/Income	3	**18,050**	**-**	**18,050**	**33,421**
Transfers between funds	14	-	-	-	-
Total funds brought forward		352,310	49,685	401,995	368,574
Total funds carried forward		**370,360**	**49,685**	**420,045**	**401,995**

All income and expenditure derive from continuing activities.

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

The Accounting Policies and Notes on pages 15 to 25 form part of these Financial Statements.

TAPESTRY CARE UK LIMITED
(Company Registration number 03942243)

BALANCE SHEET
YEAR ENDED 31 MARCH 2024

	Note	2024 £	2023 £
Fixed Assets			
Tangible assets	9	447,925	464,432
Investment in subsidiaries	10	4	4
		447,929	**464,436**
Current Assets			
Debtors	11	216,782	192,448
Cash at bank and in hand		12,996	42,955
		229,778	**235,403**
Creditors: amounts falling due within one year	12	211,906	207,140
Net Current Assets/(Liabilities)		**17,872**	**28,263**
Creditors: amounts falling due after more than one year	13	45,756	90,704
Net Assets		**420,045**	**401,995**
Restricted Funds	15	62,340	49,685
Unrestricted Funds	14		
General		(79,895)	(95,690)
Designated		437,600	448,000
Total Unrestricted Funds		**357,705**	**352,310**
Total Charity Funds		**420,045**	**401,995**

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

Approved by the Board on 24 DECEMBER 2024 and signed on its behalf by:

Neil Yeomans
Chair

The Accounting Policies and Notes on pages 15 to 25 form part of these Financial Statements.

STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
Cash (outflow)/inflow from operating activities	(3,552)	27,368
Cash flow from investing activities		
Payments to acquire tangible fixed assets	(3,950)	(3,340)
Net cash flow provided by investing activities	(3,950)	(3,340)
Cash flow from financing activities		
Repayment of borrowings	(22,457)	(14,294)
Net cash flow provided by financing activities	(22,457)	(14,294)
Change in cash and cash equivalents in the year	(29,959)	9,734
Cash and cash equivalents at start of year	42,955	33,221
Cash and cash equivalents at end of year	12,996	42,955
Cash and cash equivalents consists of:		
Cash at bank and in hand	12,996	42,955

Reconciliation of net income/(expenditure) to net cash flow from operating activities

Net (expenditure)/income for year	18,050	33,421
Depreciation of tangible fixed assets	20,457	29,436
Decrease/(increase) in debtors	(24,334)	(122,644)
Increase/(decrease) in creditors	(17,725)	87,155
Net cash flow provided from operating activities	(3,552)	27,368

The Accounting Policies and Notes on pages 15 to 25 form part of these Financial Statements.

1. General information and basis of preparation

Tapestry Care UK Limited is a company limited by guarantee 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 2 of these financial statements. The nature of the charity's operations and principal activities are set out in the Report of the Directors.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The Charity has opted to take advantage of the reduced disclosure exemption in paragraph 1.12(b) of FRS 102, from producing an individual cash flow statement.

The financial statements are prepared under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going Concern

Tapestry concluded the year with an overall surplus of £18,050 for the year ended 31 March 2024. This compares to a surplus of £33,421 for the year ended 31 March 2023. This resulted in net assets of £420,045 at 31 March 2024 compared to £401,995 at 31 March 2023.

The ability of the charitable company to continue as a going concern is dependent on the income generated from its two Community Hubs. Whilst times are uncertain, agreements with funders are in place that enable the organisation to generate similar income during periods of lockdown, if they happen again.

The Trustees have prepared a detailed financial and cash flow forecast. The forecast shows that the charitable company will be in a position to meet its liabilities, for at least 12 months from the date the financial statements are authorised for issue.

Key Judgements and estimates

To be able to prepare the financial statements in accordance with FRS102, the charity must make certain estimates and judgements that have an impact on the policies and the amount reported in the annual accounts. The estimates are based on past experience and other factors including expectations of future events that are believed to be reasonable at the time such estimates and judgements are made. The key areas of the financial statements that we consider to be subject to estimation or judgement are as follows:

Fair value of Hopwa House

The property is held at valuation. This is discussed further in note 2.4.

Recoverable value of debtors

Debtors and their recoverability are assessed to determine provisions required, based on whether it is probable that the amounts will be received.

2. Accounting Policies

2.1 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.

2.2 Income

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, when the amount can be measured reliably and when it is probable that the income will be received.

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.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail of the contribution of volunteers to the charity is given in the Trustees' Annual Report.

Legacy income is recognised when the charity becomes aware that probate has been granted, there are sufficient assets in the estate to pay the legacy and that any conditions attached to the legacy are either in control of the charity or have already been met. On occasion legacies will be notified where it is not possible to measure the amount expected to be distributed with sufficient reliability. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes. Interest income is recognised when receivable.

2.3 Expenditure recognition

All expenditure is accounted for on an accruals basis. 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:

- Costs of raising funds
- Expenditure on charitable activities

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

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and management 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 cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Termination benefits are recognised at the point at which end of employment is effective and communicated.

2.4 Tangible Fixed Assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. 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:

Fixtures and fittings	25% straight line
Computer equipment	33% straight line
Leasehold improvements	straight line over length of the lease
HOPWA House	2% straight line

HOPWA House was valued in September 2018 on a fair value basis by Hilbery Chaplin, RICS qualified valuers. This value is the value as at 31 March 2018 and is treated as the cost as at that date. HOPWA House is depreciated on a straight line basis as per the policy outlined above.

The property will be revalued every 5 years unless there is an event during this period which is considered to materially affect this value.

2.5 Investments

Publicly traded investments, or those where fair value can otherwise be measured reliably, are measured at fair value at each balance sheet date, with changes in fair value recognised in ‘net gains/(losses) on investments’ in the SoFA. Other investments are measured at cost less impairment.

Investments in subsidiaries are measured at cost less impairment.

2.6 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.

2.7 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.

2.8 Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

2.9 Pensions

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 Charitable Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charitable Company to the fund in respect of the year.

2.10 Taxation

The Charitable Company is exempt from Corporation Tax as all of its income is charitable and is applied for charitable purposes. The Charitable Company is registered for Value Added Tax (VAT); irrecoverable VAT (where applicable) is included in the cost of those items to which it relates.

3. Net Expenditure

	2024 £	2023 £
This is stated after charging:		
Fees payable for the audit of the Charity's financial statements	15,000	13,902
Depreciation	20,457	29,291
Operating leases	2,206	2,364

4. Donations and gifts

	2024 £	2023 £
Donations	4,909	15,856
Legacy income	4,247	110,000
Total	**9,156**	**125,856**

5. Income from charitable activities

	2024 £	2023 £
Unrestricted income from:		
Day centres, meals and activities	921,099	592,785
Dementia day care	-	201,759
Home Support and Befriending	5,882	5,286
Minibus operation	196,954	172,755
Social prescribing	-	40,006
Other activities	17,384	77,965
Total unrestricted income from charitable activities	**1,141,319**	**1,090,556**
Restricted income from:		
National Lottery	35,655	35,000
City Bridge Foundation	49,125	56,500
Total restricted income from charitable activities	**84,780**	**91,500**
Total income from charitable activities	**1,226,099**	**1,182,056**

6. Other income

	2024 £	2023 £
Unrestricted Grants	-	2,667
Other Income	-	710
	-	**3,377**

7. Employee Information - Staff Costs

	2024 £	2023 £
Wages and salaries	715,654	703,904
Social security costs	55,097	65,481
Pension costs	34,608	34,151
Temporary staff costs	-	4
	805,359	**803,540**

One employee earned between £70,000 and £79,999 in the year (2023: one between £70,000 and £79,999).

The total amount of employee benefits received by key management personnel, considered to be the Executive Team, during the year was £157,361 (2023 - £143,307).

Average Monthly Number of Employees during the Year	2024	2023
Day centres	20	21
Dementia advisory services	-	-
Management and administration	4	4
Minibus	4	6
Food	5	4
	33	35

Transactions with Directors

The Directors of the Charitable Company received no remuneration or reimbursement of expenses in the year (2023 - £Nil).

8. Total Resources Expended

8.1 Analysis of Charitable Expenditure

	Direct costs £	Support costs £	Total 2024 £	Total 2023 £
Day centres, meals and activities	782,714	333,431	1,116,146	1,111,381
Dementia day care	-	-	-	33,500
Minibus operation	101,594	-	101,594	133,327
	884,308	**333,431**	**1,217,739**	**1,278,208**
2023 totals	944,572	333,636	1,278,208	

Charitable expenditure was £1,217,739 (2023 - £1,278,208) of which £84,780 (2023 - £41,815) was attributable to restricted funds.

8.2 Analysis of Support Costs

	Total 2024 £	Total 2023 £
Wages and staff related costs	185,998	186,704
Establishment	26,341	18,183
Administration	39,716	33,202
Depreciation	20,457	29,436
Legal, professional and consultancy	6,265	10,603
IT costs	39,654	41,606
Audit	15,000	13,902
	333,431	333,636

Support costs are allocated on a basis consistent with the use of resources.

9. Tangible Assets – Charity

	Leasehold properties £	Furniture and Equipment £	Computer Equipment £	Total £
Cost or valuation				
At 1 April 2023	520,000	96,164	260,808	876,972
Additions	-	2,860	1,090	3,950
At 31 March 2024	520,000	99,024	261,898	880,922
Depreciation				
At 1 April 2023	72,000	85,794	254,746	412,540
Charge for the year	10,400	6,367	3,690	20,457
At 31 March 2024	82,400	92,161	258,436	432,997
Net Book Value				
At 31 March 2024	**437,600**	**6,863**	**3,462**	**447,925**
At 31 March 2023	448,000	10,370	6,062	464,432

10. Investment in subsidiaries – Charity

	2024 £	2023 £
Investment in subsidiaries	4	4
	4	4

The Charitable Company owns 100% of the ordinary share capital of Age Concern Havering Trading Limited and Home Age Care Solutions Limited (HACS), which are both incorporated in England and Wales. Both entities were dormant in the current and prior years.

11. Debtors

	2024	2023
Trade debtors	211,664	66,270
Grants receivable and accrued income	-	9,668
Other debtors and prepayments	5,118	116,510
	216,782	**192,448**

12. Creditors: Amounts falling due within one year

	2024	2023
Trade Creditors	14,690	28,543
Social security and other taxes	112,639	114,619
Other creditors and accruals	28,955	30,847
Loans payable	53,445	30,954
Amount due to subsidiary	2,177	2,177
	211,906	**207,140**

13. Creditors: Amounts falling due after more than one year

	2024	2023
Loans payable	45,756	90,704

During the year to 31 March 2022 the charity received a loan of £140,000 from the Social Investment Business FM Limited, the term of which is until 1 March 2026. The interest rate is 9% per annum until 1 April 2022 and 7% per annum thereafter. There is no security for the loan which forms part of the Government's Coronavirus Business Interruption Loan Scheme.

	2024	2023
Payable within:		
One year	53,445	30,954
Between one and two years	45,756	38,573
Two to five years	-	52,131
	99,201	**121,658**

14. Unrestricted Funds

Charity

	Balance at 1 April 2023 £	Incoming resources £	Outgoing expenditure £	Transfers £	Balance at 31 March 2024 £
General Funds	(95,690)	1,151,009	(1,135,214)	-	(79,895)
Designated Funds					
HOPWA house	448,000	-	(10,400)	-	437,600
Unrestricted Funds	**352,310**	**1,151,009**	**(1,132,959)**	**-**	**370,360**

Charity

	Balance at 1 April 2022 £	Incoming resources £	Outgoing expenditure £	Transfers £	Balance at 31 March 2023 £
General Funds	(124,176)	1,219,951	(1,225,813)	34,348	(95,690)
Designated Funds					
HOPWA house	458,400	-	(10,400)	-	448,000
Replacement of IT system	17,455	-	-	(17,455)	-
	475,855	-	(10,400)	(17,455)	448,000
Unrestricted Funds	351,679	1,219,951	(1,236,213)	16,893	352,310

Designated fund

The designated fund relates to funds set aside by the trustees for any spend required on HOPWA house.

15. Restricted Funds – Charity

The income funds of the Charitable Company include the following restricted funds where the donor has specified the purpose for which the fund is to be used:

	Balance at 1 April 2023 £	Incoming resources £	Outgoing expenditure £	Transfers £	Balance at 31 March 2024 £
Hub creation	26,685	35,655	-	-	62,340
Funding for dementia	23,000	49,125	(72,125)	-	. -
	49,685	**84,780**	**(72,125)**	**-**	**62,340**

The nature of the key ongoing funds is set out below:

- Hub creation – funding from the National Lottery to extend the work into two new hubs.
- Funding for dementia – funding received from City Bridge Foundation to develop new services for those suffering from dementia.

	Balance at 1 April 2022 £	Incoming resources £	Outgoing expenditure £	Transfers £	Balance at 31 March 2023 £
My Health Matters	4,413	-	-	(4,413)	-
Reach	12,480	-	-	(12,480)	-
Hub creation	-	35,000	(8,315)	-	26,685
Funding for dementia	-	56,500	(33,500)	-	23,000
	16,893	91,500	(41,815)	(16,893)	49,685

16. Allocation of Net Assets between Funds

Charity	Unrestricted fund £	Restricted fund £	Total £
Tangible fixed assets	447,929	-	447,929
Current assets	167,438	62,340	229,778
Current liabilities	(211,906)	-	(211,906)
Non current liabilities	(45,756)	-	(45,756)
Net assets as at 31 March 2024	**357,705**	**62,340**	**420,045**

Charity	Unrestricted fund £	Restricted fund £	Total £
Tangible fixed assets	464,436	-	464,436
Current assets	185,718	49,685	235,403
Current liabilities	(207,140)	-	(207,140)
Non current liabilities	(90,704)	-	(90,704)
Net assets as at 31 March 2023	352,310	49,685	401,995

17. Financial Commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £	2022 £
Within 1 year	62,471	-
Within 1-5 years	197,823	-
More than 5 years	-	-
	260,294	**-**

18. Capital Commitments

There were no contracted capital commitments at 31 March 2024 (2023 - nil).

19. Related Party Relationships and Transactions

No such transactions in either financial year.

TAPESTRY CARE UK

England & Wales - Charity number 1079969

Accounts

TAPESTRY CARE UK LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2023

Company Registration No. 3942243 (England and Wales)

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Directors

Chair	Neil Yeomans Gillian Botwright Mark Burton Rev Hugh Dibbens Catherine McCarthy Lesley Buckland Mariska Van Beukering Galiya Bayzhuman Florence Cantle Alexa Fernandez Tuoya Siqin
Executive team	
Chief Executive Officer	Anthony Lowe
Head of Operations	Stuart Robinson
Registered Office	HOPWA House Inskip Drive Hornchurch Essex RM11 3UR
Bankers	Charities Aid Foundation 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4TA
Auditors	PKF Littlejohn LLP 15 Westferry Circus Canary Wharf London E14 4HD
Charity Registration number	1079969
Company Registration number	03942243

The Trustees present their report and the audited financial statements of the charity for the year ended 31 March 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" ("FRS 102 SORP") in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The Trustees who served during the year are disclosed on page 2 of this report.

Objectives and activities

Tapestry Care UK Limited (the Charity), is a company limited by guarantee governed by its Memorandum and Articles of Association dated 24 February 2000, which assumed in entirety the operations of its predecessor organisations originally founded in 1949. Members of the Company each agreed to contribute £1 in the event of the charity winding up. Membership of the charity is open to local statutory and non-statutory organisations operating in the London Borough of Havering and to anyone known to the Board to be interested in furthering the work of the charity.

The charity is governed by the Board of Trustees which meets a minimum of six times a year. This Board decides the strategic direction the charity should take and sets the financial targets for the year. It monitors performance during the year against the financial and non-financial criteria it has set. To help it in this task, and in overseeing certain aspects of the charity's business, the Board has established a Finance and Governance Committee. To support its planned development during 2023-24 the charity has established a Growth committee. The day-to-day operation and management of the charity is delegated to the Chief Executive Officer and the Head of Operations.

Like all organisations it has been affected by the Covid-19 Pandemic and is facing the unusual and unique challenges of the cost-of-living crisis.

Despite these challenges Tapestry remains an innovative, flexible social business providing services for adults and older people and has ambitious plans to grow its sustainable replicable model to provide prevention focused care and support to many more vulnerable people.

Tapestry's mission is to provide prevention focused, affordable, personalised, integrated care that ensures that people can live healthy, connected and fulfilling lives in their communities.

An overview of our service provision

To deliver our unique personalised service, Tapestry provides high quality, tailored, person centered care and support services that also tackle social isolation for individuals and their carers.

Covid still has an impact on our clients and our service provision and in winter 2022-23 Covid infections forced the closure of our services for a number of days and resulted in a significant number of staff sickness hours. This resulted in limitations to our service provision and a loss of income. The loss of income during January – March 2023 has had an effect on our financial resilience for 2023-24 which was already weakened by the losses we incurred providing services under Covid restrictions.

Despite these ongoing challenges we continue to provide

- Healthy, affordable food, specialist activities and therapies.
- Advice support and respite for carers.
- Peer/friendship groups sessions, transport, person centered care at home and at our Community Hubs
- Interventions and support services that keep people safe, healthy and cared for at home.

The Trustees have taken due regard of the Charity Commission's guidance on public benefit and are pleased to report on the main activities undertaken by the charity to further its charitable purposes for the public benefit. All our charitable activities are undertaken to further our charitable purposes for the public benefit.

These remain challenging, and uncertain times.

As an organisation, we are still facing the same challenges as last year

1. The ever-changing marketplace as a result of the introduction of the Integrated Care Services being implemented across England.

2. The continuing impact and legacy of Covid, resulting in more people needing support for health and wellbeing and help to relieve loneliness and isolation.

3. A cost-of-living crisis affecting the ability of those we serve to pay for care and increasing inflation affecting our operating costs and those of our partners and providers.

4. Recruitment issues caused by the crisis in recruitment within social care, particularly in our footcare team.

These constant challenges have resulted in our financial resilience being weakened year on year and we are now at a point as an organisation, where our ability to expand our service provision to new areas or not, will have a profound affect on our organisations long term role as a care provider.

Against this backdrop, Tapestry was faced with two challenging issues:

1. A deterioration in the health and wellbeing of our clients caused by the lockdowns; and

2. An increase in demand for our services from people whose health and wellbeing has been damaged by the Covid pandemic and the cost-of-living challenges.

At the same time, due to the challenging financial situation facing local and national Government, we did not receive an increase in the statutory amount we receive for the provision of care to vulnerable adults attending our day care services and using our transport services.

This resulted in a situation that meant that, unless we were able to find additional operational cost savings, we were likely to make a trading loss in our core service of providing day care services to vulnerable adults, who pay for their services via statutory payments.

We were faced with two alternatives:

1. Stop providing services to individuals paying via statutory payments, which would leave 180 elderly people and people living with dementia without vital care and support services and access to healthy food, and their carers without vital respite: or

2. Operate at a loss and try to mitigate that loss as much as possible.

Tapestry exists to provide care and support to the people of Havering and the Trustees decided to continue to provide services and mitigate losses. This decision was supported by the notification of a legacy, which could be used to cover losses if required.

In addition, supported by a grant from the **National Lottery Reaching Communities Fund** and social investment by **CAF Venturesome,** we plan to open 2 new Hubs during 2024-25. The first being in Brentwood Essex, enabling us to provide care and support services to potential clients living in new geographical locations in Havering and Brentwood. Our aim is to establish the 2nd Hub as a social franchise creating a model that can easily be expanded across England.

The Hub model is delivered through a replicable, social business model. We wish to thank the **Social Investment Business** and the **REACH** fund for providing us with a grant to put together a business plan that secured this investment.

We will continue to develop this Hub model to provide innovative solutions for health and wellbeing care and support for all vulnerable adults. During 2024-25 we will be co-producing services at our Hubs to support individuals living with learning difficulties and autism.

2022-2023 impact

Through our existing Hornchurch and Harold Hill Hubs we were able to provide 59,612 hours of care to 284 people.

From our professional kitchens within these Hubs we provided 12,047 healthy affordable meals and delivered another 8,967 meals to individuals at home. (Sadly, this vital service delivering hot meals to vulnerable people in the local community remains under threat due to rising costs).

Our Transport service made 18,066 journeys ensuring vulnerable people could access our services and other vital support.

We relaunched our Foot Care service in 2022 ensuring we can begin to meet the demand that grew over the Covid lockdown periods. Since its reopening, we have provided 602 Foot Care appointments at our Hornchurch Hub.

Our specialist Buddy service, which delivers a variety of personalised support, that enables a person to live independently in their home environment for as long as possible, provided 216 hours of vital care and support.

We continue to run a befriending service, that is completely delivered by volunteers, their amazing work supports 88 people in the community.

Supported by funding by City Bridge Trust we have a new service designed to support those with the higher needs dementia that we were not able to support previously because of their sometimes-challenging behaviour. These new sessions have higher care to client ratios and focus on stimulation and memory in smaller groups. Thanks to City Bridge this service will become a self-sustaining permanent service by the end of 2024. During 2022-23 we provided 440 hours of higher needs care and support.

Our services remain vital and valued. During 2022-23 we received a 100% satisfaction rating from our clients and their carers, with over 90% stating they were very satisfied with our services.

Here are some of their thoughts about our services:

“I just wanted to put down some words of gratitude to you and your team at Tapestry. I think you are all marvellous at caring for my mum whilst she’s with you on her club days. From the time she gets picked up to the minute she’s dropped back home again, I feel reassured she’s safe and happy. She comes home after all of her sessions feeling uplifted and upbeat, which is a delight to see. I personally very much want to show my appreciation to a lovely lady called Kay. She picks mum up in the mornings and from what I have seen of her, she has a wonderful, caring nature. I’ve witnessed her talking to my mum with gentleness and patience. You’re all a credit to the elderly community and to Tapestry. Thanks for being there, not only for her but for me too.”

“He absolutely loves these dinners, more than my cooking, so if you ever need me to write a recommendation, please let me know.”

“Thank you for your message regarding my Aunt. She is doing well but isn't strong enough to return home by herself. They have said she will have to stay in the home. So unfortunately, she won't be able to attend your day centre anymore. She loved her time with you and she asks every time I see her when she's coming back. Thank you for making her time special you really cheered her up. Thanks again”.

“The buddy service has been a real help for my mum. Having a regular friendly face popping in & helping with everyday jobs is a godsend. The buddy service is helping mum stay independent for as long as possible. Thank you.”

New services

We continue to increase our services in response to demand and coproduce our service delivery with our clients.

We are therefore very pleased to announce the following for 2023/24:

Supported by **Essex Community Foundation (ECF**) and **Lower Thames Crossing Community Fund**:

We are working to improve the access to and take up of exercise for individuals from marginalised and vulnerable groups living with dementia and disability. As part of this work, we are working with people who have been diagnosed with early-stage dementia and people whose disability whether physical or mental enables them to be safely active in the community. These people often face barriers that stop them utilising and benefitting from green spaces. Those barriers are usually physical or due to poor transport but are also often down to poor communication, social attitudes and local policy.

Our aim is to improve the health and wellbeing of more vulnerable individuals by supporting physical activity, walks, within local green spaces. As part of this project, we will link the walks, which will include games and fun activities, to local heritage sites. We also intend, with the help of Havering Council, to seek to improve signage to improve the accessibility of these routes for all.

The project will create a free booklet that can encourage others who may be nervous to do so, to visit places knowing that the spaces are safe, usable for people with disability and appropriately signposted.

Supported by the London Marathon Trust we are working to remove barriers to accessing good facilities to exercise for people living with dementia. Remaining independent is so important to people living with dementia. Exercise sessions support people to improve their muscle strength, flexibility, and therefore their ability to perform daily activities such as cooking, cleaning, and getting dressed. It also provides an opportunity to socialise to help reduce feelings of isolation.

Everyone faces barriers to accessing good facilities to exercise, but for people with dementia/disabilities, barriers can be more frequent and have greater impact.

This project will provide people living with dementia a safe, supportive, sociable space within our Hubs, supported by access to transport and high-quality food, to undertake exercise tailored to their individual needs with peers and carers.

Thank you to our supporters!

We are a social business that generates its income by the provision of affordable social care services. The challenges of the recent years have made operating in this way extremely difficult and, therefore. we wish to thank all our supporters over the past few years that have made it possible for us to continue deliver services during and post Covid.

Without your support many vulnerable people could have been left without vital care and support services and their physical and mental health and wellbeing would have suffered greatly.

2024 is our 75th Anniversary and we remain as important now as we did in 1949. Please therefore be reassured that we will continue to do all we can to provide care and support to all vulnerable adults in Havering and beyond.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and charity 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 charitable company and of the incoming resources and application of resources, including its income and expenditure, for the year. In preparing those financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate and sufficient accounting records that are sufficient to show and explain the charity's transactions and 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 Charities Act 2011 and regulations made thereunder and with the requirements of 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.

Trustee recruitment, induction and training

The skills and experience required by the Trustee Board is regularly reviewed and, where gaps are identified, new Trustees with the requisite skills and knowledge are actively sought. The methods used for recruiting new Trustees include advertising vacancies on Trustee registers and with Trustee recruitment agencies, as well as by search and word of mouth. Since the last set of accounts four new Trustees have been recruited to support the financial governance, improve the organisation’s marketing activities and add additional specialist health knowledge.

All new Trustees receive an induction, which includes meetings with senior staff. They also receive copies of key documents e.g. the charity's governing instrument, the latest annual report and accounts and recent minutes of recent board meetings. Trustees receive updates on their roles and responsibilities as required.

Decision-making

Staff follow the policies laid down by the Trustee Board, working under the direction of the Chief Executive. They are delegated powers for operational matters within those policies and within agreed budgets. The Chief Executive reports back to the Board at regular meetings.

Preparation of the accounts on a going concern basis

The current economic environment is difficult and the marketplace, within which Tapestry Care UK Limited operates, is particularly challenging because of the ongoing cost of living crisis on the back of the damage caused to the organisation and our community by the Covid pandemic.

In assessing the going concern position of Tapestry Care UK Limited for the 12 months from the date of the approval of the accounts, the Trustees have considered the financial performance of the charitable company in the year ended 31 March 2023 and the company’s financial position as at that date.

Tapestry concluded the year with an overall surplus of £33,421 for the year ended 31 March 2023. This compares to a deficit of £332,032 for the year ended 31 March 2022.

Total income in the year ended 31 March 2023 was £1,311,449 compared to £979,616 in the previous year. Tapestry’s income was severely affected by the pandemic and the closure of its Home Care business during the pandemic. Growth has been achieved during 2022-23 and we hope to surpass previous pre Covid levels of care and support in our Hubs during 2024-25. Total expenditure was £1,278,028 compared to £1,311,648 in 2021/22. This demonstrates growth and a return to normality following the Covid Pandemic.

Plans for future periods

The organisation plans to open new Community Hubs over the next few years. These Hubs will enable Tapestry to support more vulnerable people and, at the same time, will bring in addition surplus income that will be used to build reserves.

The organisation has had success securing grants to support service delivery and to develop new services through traditional fundraising practices. It will continue to fundraise to grow service delivery and develop new opportunities.

Investment policy

With the current nature of funding for the charity, the policy regarding investments is that all funds held should be in short-term investments of a liquid nature i.e. cash deposits. When available cash deposits are held with the Charities Official Investment Fund (COIF). The charity holds no investments in the form of equities or government securities. The investment policy is in keeping with the needs of the charity and cash flow is monitored closely.

Disclosure of information to auditors

In accordance with company law, each of the Trustees confirms that to the best of his/her knowledge there is no information relevant to the audit of which the auditors are unaware. Each of the Trustees also confirms that he/she has taken all necessary steps to ensure that he/she is aware of all relevant audit information and that this information has been communicated to the auditors.

Auditors

PKF Littlejohn LLP are appointed as auditors to the Charitable Company and have indicated their willingness to continue in office.

Status of this Directors' Report

This report is prepared in accordance with the small companies' regime under the Companies Act 2006. This report was approved by Order of the Board of Directors and signed on its behalf by:

Neil Yeomans

Neil Yeomans,
Chair of Trustees.

28th March 2024

Tapestry has net assets of £401,993 at 31 March 2023 compared to £368,572 at 31 March 2022.

The ability of the charitable company to continue as a going concern is dependent on the income generated from our two Community Hubs continuing to generate surpluses at the forecast level. Evidence suggests that growth following the pandemic is secure and that demand for services has increased, as the pandemic has had a negative impact on the community's health and wellbeing.

The opening of new Hubs will also bring in new income and surplus income that will be used to rebuild reserves that were depleted during the Covid pandemic.

The Trustees have prepared a detailed financial and cash flow forecast. The forecast shows that the charitable company will be in a position to meet its liabilities, as they fall due for the 12 months from the signing of these accounts.

The Trustees are confident that the preparation of the financial statements on a going concern basis is appropriate and the financial statements do not include the adjustments that would be result if Tapestry Care UK Limited was unable to continue as a going concern.

Risk assessment

The Trustees have undertaken a comprehensive assessment of the risks to which the charity is exposed. This has included business, operational and financial risks. Major risks identified include the challenges of the funding environment in which the charity operates, particularly the loss of local government grant funding opportunities and the impact of cuts in public spending on income from service provision. Systems and procedures are in place to manage and reduce these risks, and the Trustees monitor the effects of these systems and procedures using an established management information framework.

Credit Risk

We manage our credit risk through monitoring payment terms, debt outstanding days and in rare circumstances by way of agreeing payments plans to ensure that there is no financial loss to the organisation.
To limit our credit risk payment terms for services are as follows:

- Private self-paying clients pay within 10 days.
- Cash paying clients settle their payment of services as and when the service occurs.
- One of the significant customers, whom pay for clients that have already been assessed for and have a budget to receive the service, pay regularly on monthly basis.

Liquidity Risk

As a social business we are very conscious of cashflow. For this reason, there is weekly cashflow management, which monitors fixed & ad hoc outgoings and regular income allowing foresight into the financial position of the group in the near future.

Interest Rate Risk

Commitments in place are set with fixed pre-agreed interest rates therefore exposure to fluctuations in rates are reduced.

Reserves policy

It is the long-term aim of the Trustees to maintain free reserves of six months forward unrestricted expenditure. This is to act as a financial safety net during times of uncertainty, when adverse trading conditions could threaten the survival of the charity, putting its vital services to communities at risk.

Tapestry has a deficit in general reserves of £190,355 at 31 March 2023, (2022 - £124,176).

The Trustees are conscious of the need for adequate free reserves and continue to oversee activities that will build back reserves.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF TAPESTRY CARE UK LIMTED

Opinion

We have audited the financial statements of Tapestry Care UK Limited for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement 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 FRS 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 the group's 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 and 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 group and parent 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 group's or parent 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 report of the directors, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the report of the directors. 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF TAPESTRY CARE UK LIMTED

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the group and parent charitable company 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 group and parent charitable company financial statements, the trustees are responsible for assessing the group and parent 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 group or the parent 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 auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the group and parent charitable company and the sector in which they operate to identify laws and regulations that could reasonably be expected to have a direct effect on the financial statements. We obtained our understanding in this regard through discussions with management, industry research, application of cumulative audit knowledge and experience of the sector.
- We determined the principal laws and regulations relevant to the group and parent charitable company in this regard to be those arising from Companies Act 2006. Charities Act 2011, Charities (Accounts and Reports) Regulations 2008 etc.), tax and employee legislation, safeguarding regulations and health and safety.
- We designed our audit procedures to ensure the audit team considered whether there were any indications of non-compliance by the group and parent charitable company with those laws and regulations. These procedures included, but were not limited to enquiries of management and review of minutes.
- We also identified the risks of material misstatement of the financial statements due to fraud. We considered, in addition to the non-rebuttable presumption of a risk of fraud arising from management override of controls, that accruals and prepayments are also an area of risk. The financial statements have been adjusted for misstatements identified.
- As in all of our audits, we addressed the risk of fraud arising from management override of controls by performing audit procedures which included, but were not limited to: the testing of journals; reviewing accounting estimates for evidence of bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

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 is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description 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 and 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 members and 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.

Alastair Duke (Senior Statutory Auditor)
For and on behalf of PKF Littlejohn LLP
Statutory Auditor

15 Westferry Circus
Canary Wharf
London E14 4HD

2024

Income from:	Note	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £	2022 Total funds £
Donations and gifts	4	125,856	-	125,856	8,995
Charitable activities	5	1,090,556	91,500	1,182,056	940,520
Other income	6	3,377	-	3,377	30,101
Bank interest		160	-	160	-
Total Income		1,219,949	91,500	1,311,449	979,616
Expenditure on:					
Charitable activities	8	1,236,213	41,815	1,278,028	1,311,648
Total Expenditure		1,236,213	41,815	1,278,028	1,311,648
Net (Expenditure)/Income	3	(16,264)	49,685	33,421	(332,032)
Transfers between funds	14	16,893	(16,893)	-	-
Total funds brought forward		351,679	16,893	368,572	700,604
Total funds carried forward		352,308	49,685	401,993	368,572

All income and expenditure derive from continuing activities.

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

The Accounting Policies and Notes on pages 15 to 26 form part of these Financial Statements.

	Note	2023 £	2022 £
Fixed Assets			
Tangible assets	9	464,432	490,528
Investment in subsidiaries	10	4	4
		464,434	490,532
Current Assets			
Debtors	11	192,448	69,804
Cash at bank and in hand		42,955	33,221
		235,403	103,025
Creditors: amounts falling due within one year	12	207,140	119,985
Net Current Assets/(Liabilities)		28,263	(16,960)
Creditors: amounts falling due after more than one year	13	90,704	105,000
Net Assets		401,993	368,572
Restricted Funds	15	49,685	16,893
Unrestricted Funds	14		
General		(95,692)	(124,176)
Designated		448,000	475,855
Total Unrestricted Funds		352,308	351,679
Total Charity Funds		401,993	368,572

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

Approved by the Board on 28th March 2024 and signed on its behalf by:

Neil Yeomans
Chair

The Accounting Policies and Notes on pages 15 to 26 form part of these Financial Statements.

STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
Cash (outflow)/inflow from operating activities	27,368	(200,216)
Cash flow from investing activities		
Payments to acquire tangible fixed assets	(3,340)	(9,305)
Net cash flow provided by investing activities	(3,340)	(9,305)
Cash flow from financing activities		
Cash inflow from new borrowings	-	-
Repayment of borrowings	(14,294)	(35,000)
Net cash flow provided by financing activities	(14,294)	(35,000)
Change in cash and cash equivalents in the year	9,734	(244,521)
Cash and cash equivalents at start of year	33,221	277,742
Cash and cash equivalents at end of year	42,955	33,221
Cash and cash equivalents consists of:		
Cash at bank and in hand	42,955	34,266
Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net (expenditure)/income for year	33,421	(332,032)
Depreciation of tangible fixed assets	29,436	31,980
Decrease/(increase) in debtors	(122,644)	62,642
Increase/(decrease) in creditors	87,155	37,194
Net cash flow provided from operating activities	27,368	(200,216)

The Accounting Policies and Notes on pages 15 to 26 form part of these Financial Statements.

1. General information and basis of preparation

Tapestry Care UK Limited is a company limited by guarantee 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 2 of these financial statements. The nature of the charity's operations and principal activities are set out in the Report of the Directors.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The Charity has opted to take advantage of the reduced disclosure exemption in paragraph 1.12(b) of FRS 102, from producing an individual cash flow statement.

The financial statements are prepared under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going Concern

Tapestry concluded the year with an overall surplus of £33,421 for the year ended 31 March 2023. This compares to a deficit of £332,032 for the year ended 31 March 2022. This resulted in net assets of £401,993 at 31 March 2023 compared to £368,572 at 31 March 2022.

The ability of the charitable company to continue as a going concern is dependent on the income generated from its two Community Hubs. Whilst times are uncertain, agreements with funders are in place that enable the organisation to generate similar income during periods of lockdown, if they happen again.

The Trustees have prepared a detailed financial and cash flow forecast. The forecast shows that the charitable company will be in a position to meet its liabilities, for at least 12 months from the date the financial statements are authorised for issue.

In light of the above, and as a result of other known income such as a legacy and funding from the reaching communities lottery fund, the Trustees are confident that the preparation of the financial statements on a going concern basis is appropriate.

Key Judgements and estimates

To be able to prepare the financial statements in accordance with FRS102, the charity must make certain estimates and judgements that have an impact on the policies and the amount reported in the annual accounts. The estimates are based on past experience and other factors including expectations of future events that are believed to be reasonable at the time such estimates and judgements are made. The key areas of the financial statements that we consider to be subject to estimation or judgement are as follows:

Fair value of Hopwa House

The property is held at valuation. This is discussed further in note 2.4.

Recoverable value of debtors

Debtors and their recoverability are assessed to determine provisions required, based on whether it is probable that the amounts will be received.

2. Accounting Policies

2.1 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.

2.2 Income

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, when the amount can be measured reliably and when it is probable that the income will be received.

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.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail of the contribution of volunteers to the charity is given in the Trustees' Annual Report.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

Legacy income is recognised when the charity becomes aware that probate has been granted, there are sufficient assets in the estate to pay the legacy and that any conditions attached to the legacy are either in control of the charity or have already been met. On occasion legacies will be notified where it is not possible to measure the amount expected to be distributed with sufficient reliability. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes. It includes dividends, interest and rent. Interest income is recognised when receivable and dividend income is recognised as the charity's right to receive payment is established.

2.3 **Expenditure recognition**

All expenditure is accounted for on an accruals basis. 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:

- Costs of raising funds
- Expenditure on charitable activities

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

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and management 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 cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Termination benefits are recognised at the point at which end of employment is effective and communicated.

2.4 **Tangible Fixed Assets**

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. 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:

Fixtures and fittings	25% straight line
Computer equipment	33% straight line
Leasehold improvements	straight line over length of the lease
HOPWA House	2% straight line

HOPWA House was valued in September 2018 on a fair value basis by Hilbery Chaplin, RICS qualified valuers. This value is the value as at 31 March 2018 and is treated as the cost as at that date. HOPWA House is depreciated on a straight line basis as per the policy outlined above.

The property will be revalued every 5 years unless there is an event during this period which is considered to materially affect this value.

2.5 **Investments**

Publicly traded investments, or those where fair value can otherwise be measured reliably, are measured at fair value at each balance sheet date, with changes in fair value recognised in 'net gains/(losses) on investments' in the SoFA. Other investments are measured at cost less impairment.

Investments in subsidiaries are measured at cost less impairment.

2.6 **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.

2.7 **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.

2.8 **Leases**

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

2.9 **Pensions**

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 Charitable Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charitable Company to the fund in respect of the year.

2.10 **Taxation**

The Charitable Company is exempt from Corporation Tax as all of its income is charitable and is applied for charitable purposes. The Charitable Company is registered for Value Added Tax (VAT); irrecoverable VAT (where applicable) is included in the cost of those items to which it relates.

3. **Net Expenditure**

	2023 £	2022 £
This is stated after charging:		
Fees payable for the audit of the Charity's financial statements	13,902	10,000
Fees payable for the audit of the Charity's subsidiary financial statements	-	1,000
Auditors' remuneration – tax compliance services	-	900
Depreciation	29,291	31,980
Operating leases	2,364	14,057

4. **Donations and gifts**

Donations	15,856	8,995
Legacy income	110,000	-
Total	125,856	8,995

5. Income from charitable activities

	2023 £	2022 £
Unrestricted income from:		
Day centres, meals and activities	592,785	671,190
Dementia day care	201,759	23,638
Home Support and Befriending	5,286	3,610
Minibus operation	172,755	145,071
Financial services	-	-
Information	-	-
Social prescribing	40,006	92,461
Other activities	77,965	4,550
Total unrestricted income from charitable activities	1,090,556	940,520
Restricted income from:		
National Lottery	35,000	-
City Bridge Foundation	56,500	-
Total restricted income from charitable activities	91,500	-
Total income from charitable activities	1,182,056	940,520

6. Other income

	2023 £	2022 £
Coronavirus Job Retention Scheme Grant	-	30,101
Unrestricted Grants	2,667	-
Other Income	710	-
	3,377	30,101

7. Employee Information - Staff Costs

	2023 £	2022 £
Wages and salaries	683,857	690,781
Social security costs	65,481	47,316
Pension costs	34,151	29,696
Temporary staff costs	4	180
Redundancy costs	-	3,017
	783,494	770,990

One employee earned between £70,000 and £79,999 in the year (2022: one between £70,000 and £79,999).

The total amount of employee benefits received by key management personnel, considered to be the Executive Team, during the year was £143,307 (2022 - £143,307).

Average Monthly Number of Employees during the Year	2023	2022
Day centres	21	21
Dementia advisory services	-	1
Management and administration	4	5
Minibus	6	4
Food	4	3
	35	34

Transactions with Directors

The Directors of the Charitable Company received no remuneration or reimbursement of expenses in the year (2022 - £Nil).

8. Total Resources Expended

8.1 Analysis of Charitable Expenditure

	Direct costs £	Support costs £	Total 2023 £	Total 2022 £
Day centres, meals and activities	821,524	289,857	1,111,381	1,085,288
Dementia day care	33,500	-	33,500	278
Minibus operation	89,548	43,779	133,327	226,082
	944,572	333,636	1,278,208	1,311,648
2022 totals	902,909	408,739	1,311,648	

Charitable expenditure was £1,278,208 (2022 – £1,311,648) of which £41,815 (2022 - £nil) was attributable to restricted funds.

8.2 Analysis of Support Costs

	Total 2023 £	Total 2022 £
Wages and staff related costs	186,704	216,312
Establishment	18,183	16,754
Administration	33,202	19,711
Depreciation	29,436	31,980
Legal, professional and consultancy	10,603	57,085
IT costs	41,606	54,623
Audit	13,902	12,274
	333,636	408,739

Support costs are allocated on a basis consistent with the use of resources.

9. **Tangible Assets – Charity**

	Leasehold properties £	Furniture and Equipment £	Computer Equipment £	Total £
Cost or valuation				
At 1 April 2022	520,000	94,587	259,045	873,632
Additions	-	1,577	1,763	3,340
At 31 March 2023	520,000	96,164	260,808	876,972
Depreciation				
At 1 April 2022	61,600	79,559	241,945	383,104
Charge for the year	10,400	6,235	12,801	29,436
At 31 March 2023	72,000	85,794	254,746	412,540
Net Book Value				
At 31 March 2023	448,000	10,370	6,062	464,432
At 31 March 2022	458,400	15,028	17,100	490,528

10. **Investment in subsidiaries – Charity**

	2023 £	2022 £
Investment in subsidiaries	4	4
	4	4

The Charitable Company owns 100% of the ordinary share capital of Age Concern Havering Trading Limited and Home Age Care Solutions Limited (HACS), which are both incorporated in England and Wales.

11. **Debtors**

	2023	2022
Trade debtors	66,270	47,266
Grants receivable and accrued income	9,668	17,182
Other debtors and prepayments	116,510	5,356
	£192,448	£69,804

12. **Creditors: Amounts falling due within one year**

	2023	2022
Trade Creditors	28,543	30,078
Social security and other taxes	114,619	25,353
Other creditors and accruals	30,847	27,377
Loans payable	30,954	35,000
Amount due to subsidiary	2,177	2,177
	£207,140	£119,985

13**. Creditors: Amounts falling due after more than one year**

	2023	2022
Loans payable	£90,704	£140,000

During the prior year the charity received a loan of £140,000 from the Social Investment Business FM Limited, the term of which is until 1 March 2026. The interest rate is 9% per annum until 1 April 2022 and 7% per annum thereafter. There is no security for the loan which forms part of the Government's Coronavirus Business Interruption Loan Scheme.

	2023	2022
Payable within:		
One year	30,954	35,000
Between one and two years	38,573	35,000
Two to five years	52,131	70,000
	£121,658	£140,000

14. **Unrestricted Funds**

Charity

	Balance at 1 April 2022 £	Incoming resources £	Outgoing expenditure £	Transfers £	Balance at 31 March 2023 £
General Funds	(124,176)	1,219,949	(1,225,813)	34,348	(95,692)
Designated Funds					
HOPWA house	458,400	-	(10,400)	-	448,000
Replacement of IT system check accts	17,455	-	-	(17,455)	-
	475,855	-	(10,400)	(17,455)	448,000
Unrestricted Funds	351,679	1,219,949	(1,236,213)	16,893	352,308

Charity

	Balance at 1 April 2021 £	Incoming resources £	Outgoing expenditure £	Transfers £	Balance at 31 March 2022 £
General Funds	197,456	979,616	(1,301,248)	-	(124,176)
Designated Funds					
HOPWA house	468,800	-	(10,400)	-	458,400
Replacement of IT system	17,455	-	-	-	17,455
	486,255	-	(10,400)	-	475,855
Unrestricted Funds	683,711	979,616	(1,311,648)	-	351,679

15. **Restricted Funds – Charity**

The income funds of the Charitable Company include the following restricted funds where the donor has specified the purpose for which the fund is to be used:

	Balance at 1 April 2022 £	Incoming resources £	Outgoing expenditure £	Transfers £	Balance at 31 March 2023 £
My Health Matters	4,413	-	-	(4,413)	-
Reach	12,480	-	-	(12,480)	-
Hub creation	-	35,000	(8,315)	-	26,685
Funding for dementia	-	56,500	(33,500)	-	23,000
	16,893	91,500	(41,815)	(16,893)	49,685

The nature of the key ongoing funds is set out below:

- Hub creation – funding from the National Lottery to extend the work into two new hubs.
- Funding for dementia – funding received from City Bridge Foundation to develop new services for those suffering from dementia.

	Balance at 1 April 2021 £	Incoming resources £	Outgoing expenditure £	Transfers £	Balance at 31 March 2022 £
My Health Matters	4,413	-	-	-	4,413
Reach	12,480	-	-	-	12,480
	16,893	-	-	-	16,893

16. **Allocation of Net Assets between Funds**

Charity	Unrestricted fund £	Restricted fund £	Total £
Tangible fixed assets	464,434	-	464,434
Current assets	185,718	49,685	235,403
Current liabilities	(207,140)	-	(207,140)
Non current liabilities	(90,704)	-	(90,704)
Net assets as at 31 March 2023	352,308	49,685	401,993

Charity	Unrestricted fund £	Restricted fund £	Total £
Tangible fixed assets	490,532	-	490,532
Current assets	86,132	16,893	103,025
Current liabilities	(119,981)	-	(119,985)
Non-current liabilities	(105,000)	-	(105,000)
Net assets as at 31 March 2022	351,679	16,893	368,572

17. **Financial Commitments**

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £	2022 £
Within 1 year	-	-
Within 1-5 years	-	-
More than 5 years	-	-
	-	-

18. **Capital Commitments**

There were no contracted capital commitments at 31 March 2023 (2022 - none).

19. **Related Party Relationships and Transactions**

No such transactions in either financial year.

TAPESTRY CARE UK

England & Wales - Charity number 1079969

Accounts

TAPESTRY CARE UK LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2022

Company Registration No. 3942243 (England and Wales)

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Directors

Chair	Neil Yeomans Gillian Botwright Mark Burton Rev Hugh Dibbens Catherine McCarthy Lesley Buckland Mariska Van Beukering Galiya Bayzhuman Florence Cantle Alexa Fernandez Tuoya Siquin (appointed 4 May 2022)
Executive team	
Group Chief Executive Officer	Anthony Lowe
Group Head of Operations	Stuart Robinson
Registered Office	HOPWA House Inskip Drive Hornchurch Essex RM11 3UR
Bankers	Charities Aid Foundation 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4TA
Auditors	PKF Littlejohn LLP 15 Westferry Circus Canary Wharf London E14 4HD
Charity Registration number	1079969
Company Registration number	03942243

The Trustees present their report and the audited consolidated financial statements of the charity for the year ended 31 March 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" ("FRS 102 SORP") in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The Trustees who served during the year are disclosed on page 2 of this report.

Objectives and activities

Tapestry Care UK Limited (the Charity), is a company limited by guarantee governed by its Memorandum and Articles of Association dated 24 February 2000, which assumed in entirety the operations of its predecessor organisations originally founded in 1949. Members of the Company each agreed to contribute £1 in the event of the charity winding up. Membership of the charity is open to local statutory and non-statutory organisations operating in the London Borough of Havering and to anyone known to the Board to be interested in furthering the work of the charity.

The charity is governed by the Board of Trustees which meets a minimum of six times a year. This Board decides the strategic direction the charity should take and sets the financial targets for the year. It monitors performance during the year against the financial and non-financial criteria it has set. To help it in this task, and in overseeing certain aspects of the charity's business, the Board has established a Finance Sub Committee. To support its planned development during 2022-24 the charity has established a Growth committee. The day-to-day operation and management of the charity is delegated to the Chief Executive Officer and the Head of Operations.

Like all organisations it has been affected by the Covid-19 Pandemic and is facing the unusual and unique challenges of the cost-of-living crisis.

Despite these challenges Tapestry remains an innovative, flexible social business providing services for adults and older people and has ambitious plans to grow its sustainable replicable model to provide prevention focused care and support to many more vulnerable people.

Tapestry's mission is to provide prevention focused, affordable, personalised, integrated care that ensures that people can live healthy, connected and fulfilling lives in their communities.

An overview of our service provision

To deliver our unique personalised service, Tapestry provides high quality, tailored, person centred care and support services that also tackle social isolation for individuals and their carers.

As with the financial year 2020-21 Covid still had an impact on our clients and our service provision

Although the threat of Covid eased and restrictions were lifted as an organisation working with some of the most vulnerable people in the community we were still operating with self-imposed restrictions that ensure the safety to those we care for. These restrictions reduced our ability to operate sustainably so we chose to continue to operate at a loss in certain operational areas to ensure that clients received the care they needed.

We continued to provide

- Healthy, affordable food, specialist activities and therapies;
- Advice support and respite for carers;
- Peer/friendship groups sessions, transport, person centered care at home and at our Community Hubs
- Interventions and support services that keep people safe, healthy and cared for at home.

The Trustees have taken due regard of the Charity Commission's guidance on public benefit and are pleased to report on the main activities undertaken by the charity to further its charitable purposes for the public benefit. All our charitable activities are undertaken to further our charitable purposes for the public benefit

These are challenging, and uncertain times.

In October 2022 the Care Quality Commission (CQC) released its long-awaited 'state of care report'. It makes difficult reading and states that

In 2022, the health and care system is gridlocked, unable to operate effectively.

Most people are still receiving good care when they can access it – although this is less likely to be the case for people living in deprived areas, disabled people and people from ethnic minority groups. Too often, however, people just can't access the care they need. Capacity in adult social care has reduced and unmet need has increased. Only 2 in 5 people are able to leave hospital when they are ready to do so, contributing to record-breaking waits in emergency departments following a decision to admit, and dangerous ambulance handover delays.

Running a social business in such a period of uncertainty against a backdrop of rising prices and reductions in social care financial support from local government is extremely difficult.

As an organisation, we are having to deal with

1. The ever-changing marketplace as a result of the introduction of the Integrated Care Solutions being implemented across England
2. The continuing impact and legacy of Covid, resulting in more people needing support for Health and wellbeing and help to relieve loneliness and isolation
3. A cost-of-living crisis affecting the ability of those we serve to pay for care and increasing inflation affecting our operating costs
4. Recruitment issues caused by the crisis in recruitment within social care

To deal with these new and increased challenges we have consolidated our activities around our HüBs that operate within the community and plan during 2022-24 to expand these HüBs to help more people.

The HüB model is delivered through a replicable, social business model.

It is a new innovative model that embraces technology, puts preventative personalised care at its heart and provides unique reminiscence and sensory experiences. It focuses on preventative health care providing access to affordable high-quality food, transport and opportunities to exercise/stimulate both body and mind.

The model achieves this within the community, in partnership with the community, and encourages community integration which then, at the same time, tackles the modern scourge of loneliness and isolation that is affecting so many more people.

It has been developed in partnership with older people, and their carers, the local community, local voluntary sector organisations, the business community, The Borough of Havering's Community, Quality and Transformation teams, Northeast London Foundation Trust, external consultants and advice from the UKHCA and the CQC.

A HÜB is a special place where people can eat, meet with others and enjoy experiences, with others, whatever their disability or age. It is a safe place where those living with dementia can do all this and experience reminisce and sensory experiences that can stimulate interaction and communication with those around them.

Through our existing Hornchurch and Harold Hill HüBs we were able to provide 42,610 hours of care to 218 people.

From our professional kitchens within these HüBs we provided 14,680 healthy affordable meals and delivered another 8,590 meals to individuals at home.

Our Transport service made 11,814 journeys ensuring vulnerable people could access our services and other vital support.

Our service delivering hot meals to vulnerable people in the local community was under threat due to rising costs. It is a paid for service that is sustainable and self-funding based on a certain number of customers. A successful campaign was run, which supported by local media, increased the number of users. The service was then secured for at least 12 months thanks to a monthly donation from One Footstep

Going forward now the restrictions of Covid have been removed, our HüBs will provide yoga, fitness and anti falls activities in our new gym, quizzes, singing and reminicence experiences in our Pub Pod and hobbies and opportunities to undertake carpentry in the new Men's shed.

We have also relaunched our Foot Care service in 2022 ensuring we can meet the demand that grew over the Covid lockdown periods.

We are also launching a new service designed to support those with the highest needs that currently are not supported.

Finally and most importantly we are pleased to announce that the National Lottery Reaching Communities London and South East Region have agreed to fund our project 'Building resilient communities after Covid'

The project will be delivered between October 2022 and September 2024 and see Tapestry open 2 new HüBs.

The impacts of this project for Tapestry's beneficiaries, will be achieved by a co-design process whereby desired impacts will be outlined by the beneficiaries, and their families where applicable.

Over the 2 years of the programme, Tapestry provide over 1,000 new beneficiaries

- Improved mental wellbeing;
- A safe, encouraging base to build relationships, and a reduction in beneficiaries' feelings of isolation and loneliness.

The project will also be supported by matched social investment from CAF Venturesome

CAF Venturesome are a leading charity and bank seeking to connect vital organisations, institutions and individuals working to ensure everyone has a stake in the future. They exist to accelerate progress in society towards a fair and sustainable future for all.

They enable charities and social enterprises to do more life-changing work through advisory services, funding and finance solutions.

These include strategy and planning, banking, investments, fundraising tools and social investment.

During the financial year we worked Partnership with Mind in Havering and Barking and Dagenham to establish a social prescribing model for Havering PCN North and South.

The service linked with 33 GP surgeries and supported 405 people making 390 referrals over the 12-month period.

The contracts for providing these services, in both cases, ended on the 30th June 2022.

The links established during the models development has ensured that the service remains integrated and connected to the local voluntary sector in these areas.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and charity 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 charitable company and of the incoming resources and application of resources, including its income and expenditure, for the year. In preparing those financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate and sufficient accounting records that are sufficient to show and explain the charity's transactions and 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 Charities Act 2011 and regulations made thereunder and with the requirements of 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.

Trustee recruitment, induction and training

The skills and experience required by the Trustee Board is regularly reviewed and, where gaps are identified, new Trustees with the requisite skills and knowledge are actively sought. The methods used for recruiting new Trustees include advertising vacancies on Trustee registers and with Trustee recruitment agencies, as well as by search and word of mouth. Since the last set of accounts four new Trustees have been recruited to support the financial governance, improve the organisation's marketing activities and add additional specialist health knowledge.

All new Trustees receive an induction, which includes meetings with senior staff. They also receive copies of key documents e.g. the charity's governing instrument, the latest annual report and accounts and recent minutes of recent board meetings. Trustees receive updates on their roles and responsibilities as required.

Decision-making

Staff follow the policies laid down by the Trustee Board, working under the direction of the Chief Executive. They are delegated powers for operational matters within those policies and within agreed budgets. The Chief Executive reports back to the Board at regular meetings.

Preparation of the accounts on a going concern basis

The current economic environment is difficult and the marketplace, within which Tapestry Care UK limited operates, is particularly challenging because of the Covid-19 Pandemic

In assessing the going concern position of Tapestry Care UK Limited for the 12 months from the date of the approval of the accounts, the Trustees have considered the financial performance of the charitable company in the year ended 31 March 2022 and the company's financial position as at that date.

Tapestry concluded the year with an overall deficit of £332,032 for the year ended 31 March 2022. This compares to a surplus of £136,289 for the year ended 31 March 2021.

Total income in the year ended 31 March 2022 was £979,616, compared to £1,225,409 in the previous year. Tapestry's income has been severely affected by the pandemic and the closure of its Home Care business, HACS.

Total expenditure was £1,311,648 compared to £1,089,120 in 2021-21. This is as a direct result of the challenges of the Covid pandemic and survival through the receipts of grants.

Tapestry has net assets of £368,572 at 31 March 2022 compared to £700,604 at 31 March 2021.

The ability of the charitable company to continue as a going concern is dependent on the income generated from our two Community Hubs continuing to generate surpluses at the forecast level. Whilst times are uncertain, currently agreements are in place with funders that enable the organization to generate similar income during periods of lockdown, if they happen again.

The Trustees have prepared a detailed financial and cash flow forecast. The forecast shows that the charitable company will be in a position to meet its liabilities, as they fall due for the 12 months from the signing of these accounts.

The Trustees are confident that the preparation of the financial statements on a going concern basis is appropriate and the financial statements do not include the adjustments that would be result if Tapestry Care UK Limited was unable to continue as a going concern.

Risk assessment

The Trustees have undertaken a comprehensive assessment of the risks to which the charity is exposed. This has included business, operational and financial risks. Major risks identified include the challenges of the funding environment in which the charity operates, particularly the loss of local government grant funding opportunities and the impact of cuts in public spending on income from service provision. Systems and procedures are in place to manage and reduce these risks, and the Trustees monitor the effects of these systems and procedures using an established management information framework.

Credit Risk

We manage our credit risk through monitoring payment terms, debt outstanding days and in rare circumstances by way of agreeing payments plans to ensure that there is no financial loss to the group.
To limit our credit risk payment terms for services are as follows:

- Private self-paying clients pay within 10 days.
- Cash paying clients settle their payment of services as and when the service occurs.
- One of the significant customers, whom pay for clients that have already been assessed for and have a budget to receive the service, pay regularly on monthly basis.

Liquidity Risk

As a social business we are very conscious of cashflow. For this reason, there is weekly cashflow management, which monitors fixed & ad hoc outgoings and regular income allowing foresight into the financial position of the group in the near future.

Interest Rate Risk

Commitments in place are set with fixed pre-agreed interest rates therefore exposure to fluctuations in rates are reduced.

Reserves policy

It is the long-term aim of the Trustees to maintain free reserves of six months forward unrestricted expenditure. This is to act as a financial safety net during times of uncertainty, when adverse trading conditions could threaten the survival of the charity, putting its vital services to communities at risk.

Tapestry has general reserves of £(124,176) at 31 March 2022 (2021 - £197,456).

The Trustees are conscious of the need for adequate free reserves and continue to oversee activities that will build back reserves.

Plans for future periods

The organisation plans to open new Community Hubs over the next few years. These Hubs will enable Tapestry to support more vulnerable people and, at the same time, will bring in addition surplus income that will be used to build reserves.

Investment policy

With the current nature of funding for the charity, the policy regarding investments is that all funds held should be in short-term investments of a liquid nature i.e. cash deposits. When available cash deposits are held with the Charities Official Investment Fund (COIF). The charity holds no investments in the form of equities or government securities. The investment policy is in keeping with the needs of the charity and cash flow is monitored closely.

Disclosure of information to auditors

In accordance with company law, each of the Trustees confirms that to the best of his/her knowledge there is no information relevant to the audit of which the auditors are unaware. Each of the Trustees also confirms that he/she has taken all necessary steps to ensure that he/she is aware of all relevant audit information and that this information has been communicated to the auditors.

Auditors

PKF Littlejohn LLP are appointed as auditors to the Charitable Company and have indicated their willingness to continue in office.

Status of this Directors' Report

This report is prepared in accordance with the small companies' regime under the Companies Act 2006.

This report was approved by Order of the Board of Directors and signed on its behalf by:

Neil Yeomans,
Chair of Trustees.

8 December 2022

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF TAPESTRY CARE UK LIMTED

Opinion

We have audited the financial statements of Tapestry Care UK Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated Summary Income and Expenditure Account, the Balance Sheets, the Consolidated Cash Flow Statement 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 FRS 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 group's and the parent charitable company's affairs as at 31 March 2022, and of the group's 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 and 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 group and parent 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 group's or parent 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 report of the directors, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the report of the directors. 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.

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the group and parent charitable company 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 group and parent charitable company financial statements, the trustees are responsible for assessing the group and parent 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 group or the parent 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 auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the group and parent charitable company and the sector in which they operate to identify laws and regulations that could reasonably be expected to have a direct effect on the financial statements. We obtained our understanding in this regard through discussions with management, industry research, application of cumulative audit knowledge and experience of the sector.
- We determined the principal laws and regulations relevant to the group and parent charitable company in this regard to be those arising from Companies Act 2006. Charities Act 2011, Charities (Accounts and Reports) Regulations 2008 etc.), tax and employee legislation, safeguarding regulations and health and safety.
- We designed our audit procedures to ensure the audit team considered whether there were any indications of non-compliance by the group and parent charitable company with those laws and regulations. These procedures included, but were not limited to enquiries of management and review of minutes.
- We also identified the risks of material misstatement of the financial statements due to fraud. We considered, in addition to the non-rebuttable presumption of a risk of fraud arising from management override of controls, that accruals and prepayments are also an area of risk. The financial statements have been adjusted for misstatements identified.
- As in all of our audits, we addressed the risk of fraud arising from management override of controls by performing audit procedures which included, but were not limited to: the testing of journals; reviewing accounting estimates for evidence of bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

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 is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description 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 and 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 members and 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.

Alastair Duke (Senior Statutory Auditor)
For and on behalf of PKF Littlejohn LLP
Statutory Auditor

15 Westferry Circus
Canary Wharf
London E14 4HD

12 December 2022

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2022

	Note	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Total funds £
Income from:					
Donations and gifts	4	8,995	-	8,995	147,291
Charitable activities	5	940,520	-	940,520	917,158
Other income	6	30,101	-	30,101	160,960
Bank interest		-	-	-	-
Total Income		979,616	-	979,616	1,225,409
Expenditure on:					
Charitable activities	8	1,311,648	-	1,311,648	1,089,120
Total Expenditure		1,311,648	-	1,311,648	1,089,120
Net (Expenditure)/Income	3	(332,032)	-	(332,032)	136,289
Transfers between funds	14	-	-	-	-
Total funds brought forward		683,711	16,893	700,604	564,315
Total funds carried forward		351,679	16,893	368,572	700,604

All income and expenditure derive from continuing activities.

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

The Accounting Policies and Notes on pages 15 to 28 form part of these Financial Statements.

TAPESTRY CARE UK LIMITED
(Company Registration number 3218719)

BALANCE SHEETS
YEAR ENDED 31 MARCH 2022

	Note	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Fixed Assets					
Tangible assets	9	490,528	513,203	490,528	513,203
Investment in subsidiaries	10	-	-	4	4
		490,528	513,203	490,532	513,207
Current Assets					
Debtors	11	69,804	121,758	69,804	132,446
Cash at bank and in hand		34,266	291,789	33,221	277,742
		103,025	413,547	103,025	410,188
Creditors: amounts falling due within one year	12	119,981	86,146	119,985	82,791
Net Current (Liabilities)/Assets		(16,956)	327,401	(16,960)	327,397
Creditors: amounts falling due after more than one year	13	105,000	140,000	105,000	140,000
Net Assets		368,572	700,604	368,572	700,604
Restricted Funds	15	16,893	16,893	16,893	16,893
Unrestricted Funds	14				
General		(124,176)	197,456	(124,176)	197,456
Designated		475,855	486,255	475,855	486,255
Total Unrestricted Funds		351,679	683,711	351,679	683,711
Total Charity Funds		368,572	700,604	368,572	700,604

The financial statements have taken advantage of the exemption from presenting its unconsolidated statement of financial activities under section 408 of the Companies Act 2006. The parent's loss for the year was £332,032 (2021 – surplus £136,289).

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

Approved by the Board on 8 DECEMBER 2022 and signed on its behalf by:

Neil Yeomans

Neil Yeomans
Chair
The Accounting Policies and Notes on pages 15 to 28 form part of these Financial Statements.

CONSOLIDATED STATEMENT OF CASHFLOWS
YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
Cash (outflow)/inflow from operating activities	(243,036)	184,839
Cash flow from investing activities		
Payments to acquire tangible fixed assets	(9,305)	(31,415)
Net cash flow provided by investing activities	(9,305)	(31,415)
Cash flow from financing activities		
Cash inflow from new borrowings	-	140,000
Repayment of borrowings	(5,182)	(20,698)
Net cash flow provided by financing activities	(5,182)	119,302
Change in cash and cash equivalents in the year	(257,523)	272,726
Cash and cash equivalents at start of year	291,789	19,063
Cash and cash equivalents at end of year	34,266	291,789
Cash and cash equivalents consists of:		
Cash at bank and in hand	34,266	291,789
Reconciliation of net expenditure to net cash flow from operating activities		
Net (expenditure)/income for year	(332,032)	136,289
Depreciation of tangible fixed assets	31,980	16,025
Decrease/(increase) in stock	-	1,854
Decrease/(increase) in debtors	51,954	78,618
Increase/(decrease) in creditors	5,062	(47,947)
Net cash flow provided from operating activities	(243,036)	184,839

The Accounting Policies and Notes on pages 15 to 28 form part of these Financial Statements.

1. General information and basis of preparation

Tapestry Care UK Limited is a company limited by guarantee 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 2 of these financial statements. The nature of the charity's operations and principal activities are set out in the Report of the Directors.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The Charity has opted to take advantage of the reduced disclosure exemption in paragraph 1.12(b) of FRS 102, from producing an individual cash flow statement.

The financial statements are prepared under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Tapestry Care UK have taken exemption from presenting its unconsolidated statement of financial activities under section 408 of the Companies Act 2006. The charitable company's surplus for the year was £149,770 (2020: surplus of £80,301).

Going Concern

Tapestry concluded the year with an overall deficit of £332,032 for the year ended 31 March 2022. This compares to a surplus of of £136,289 for the year ended 31 March 2021. This resulted in net assets of £368,572 at 31 March 2022 compared to £700,604 at 31 March 2021.

The ability of the charitable company to continue as a going concern is dependent on the income generated from its two Community Hubs. Whilst times are uncertain, agreements with funders are in place that enable the organisation to generate similar income during periods of lockdown, if they happen again.

The Trustees have prepared a detailed financial and cash flow forecast. The forecast shows that the charitable company will be in a position to meet its liabilities, for at least 12 months from the date the financial statements are authorised for issue.

In light of the above, and as a result of other known income such as a legacy and funding from the reaching communities lottery fund, the Trustees are confident that the preparation of the financial statements on a going concern basis is appropriate.

Basis of consolidation

Group financial statements have been prepared in respect of the Charity and its wholly owned subsidiary undertakings Home Age Care Solutions Limited and Age Concern Havering Trading Limited. These financial statements have been consolidated on a line by line basis and the results of the subsidiary undertakings are disclosed in note 10.

Key Judgements and estimates

To be able to prepare the financial statements in accordance with FRS102, the charity must make certain estimates and judgements that have an impact on the policies and the amount reported in the annual accounts. The estimates are based on past experience and other factors including expectations of future events that are believed to be reasonable at the time such estimates and judgements are made. The key areas of the financial statements that we consider to be subject to estimation or judgement are as follows:

Fair value of Hopwa House

The property is held at valuation. This is discussed further in note 2.4.

Recoverable value of debtors

Debtors and their recoverability are assessed to determine provisions required, based on whether it is probable that the amounts will be received.

2. Accounting Policies

2.1 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.

2.2 Income

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, when the amount can be measured reliably and when it is probable that the income will be received.

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.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail of the contribution of volunteers to the charity is given in the Trustees' Annual Report.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

Legacy income is recognised when the charity becomes aware that probate has been granted, there are sufficient assets in the estate to pay the legacy and that any conditions attached to the legacy are either in control of the charity or have already been met. On occasion legacies will be notified where it is not possible to measure the amount expected to be distributed with sufficient reliability. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes. It includes dividends, interest and rent. Interest income is recognised when receivable and dividend income is recognised as the charity's right to receive payment is established.

2.3 **Expenditure recognition**

All expenditure is accounted for on an accruals basis. 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:

- Costs of raising funds
- Expenditure on charitable activities

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

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and management 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 cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Termination benefits are recognised at the point at which end of employment is effective and communicated.

2.4 **Tangible Fixed Assets**

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. 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:

Fixtures and fittings	25% straight line
Computer equipment	33% straight line
Leasehold improvements	straight line over length of the lease
HOPWA House	2% straight line

HOPWA House was valued in September 2018 on a fair value basis by Hilbery Chaplin, RICS qualified valuers. This value is the value as at 31 March 2018 and is treated as the cost as at that date. HOPWA House is depreciated on a straight line basis as per the policy outlined above.

The property will be revalued every 5 years unless there is an event during this period which is considered to materially affect this value.

2.5 **Investments**

Publicly traded investments, or those where fair value can otherwise be measured reliably, are measured at fair value at each balance sheet date, with changes in fair value recognised in 'net gains/(losses) on investments' in the SoFA. Other investments are measured at cost less impairment.

Investments in subsidiaries are measured at cost less impairment.

2.6 **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.

2.7 **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.

2.8 **Leases**

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

2.9 **Pensions**

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 Charitable Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charitable Company to the fund in respect of the year.

2.10 **Taxation**

The Charitable Company is exempt from Corporation Tax as all of its income is charitable and is applied for charitable purposes. The Charitable Company is registered for Value Added Tax (VAT); irrecoverable VAT (where applicable) is included in the cost of those items to which it relates.

3. **Net Expenditure**

	2022 £	2021 £
This is stated after charging:		
Fees payable for the audit of the Charity's financial statements	10,000	9,850
Fees payable for the audit of the Charity's subsidiary financial statements	1,000	1,250
Auditors' remuneration – tax compliance services	900	1,875
Depreciation	31,980	16,028
Operating leases	14,057	17,051

4. **Donations and gifts**

Donations	8,995	114,463
Legacy income	-	32,828
Total	8,995	147,291

5. Income from charitable activities

	2022 £	2021 £
Unrestricted income from:		
Day centres, meals and activities	671,190	777,453
Dementia day care	23,638	5,939
Home Support and Befriending	3,610	4,333
Minibus operation	145,071	44,383
Financial services	-	2,402
Information	-	18,601
Social prescribing	92,461	-
Other activities	4,550	4,047
Total unrestricted income from charitable activities	940,520	857,158
Restricted income from:		
My Health Matters	-	60,000
Total restricted income from charitable activities	-	60,000
Total income from charitable activities	940,520	917,158

6. Other income

	2022 £	2021 £
Coronavirus Job Retention Scheme Grant	30,101	160,960
	30,101	160,960

7. Employee Information - Staff Costs

	2022 £	2021 £
Wages and salaries	690,781	635,922
Social security costs	47,316	34,461
Pension costs	29,696	30,632
Temporary staff costs	180	-
Redundancy costs	3,017	23,333
	770,990	724,348

One employee earned between £70,000 and £79,999 in the year (2021: one between £70,000 and £79,999).

The total amount of employee benefits received by key management personnel, considered to be the Executive Team, during the year was £143,307 (2021 - £158,875).

Average Monthly Number of Employees during the Year	2022	2021
HACS Limited	-	5
Day centres	21	21
Dementia advisory services	1	1
Management and administration	5	6
Minibus	4	5
Food	3	3
	34	41

Transactions with Directors

The Directors of the Charitable Company received no remuneration or reimbursement of expenses in the year (2021 - £Nil).

8. Total Resources Expended

8.1 Analysis of Charitable Expenditure

	Direct costs £	Support costs £	Total 2022 £	Total 2021 £
Day centres, meals and activities	747,162	338,126	1,085,288	796,719
Early intervention service	-	-	-	29,413
Dementia day care	192	86	278	7,538
Home support and befriending	-	-	-	428
Neighbourhood day service	-	-	-	75,217
Minibus operation	155,555	70,527	226,082	179,805
	902,909	408,739	1,311,648	1,089,120
2021 totals	592,870	496,250	1,089,120	

Charitable expenditure was £1,311,648 (2021 – £1,089,120) of which £nil (2021 - £60,000) was attributable to restricted funds and £1,311,648 (2021 - £1,029,120) was attributable to unrestricted funds.

8.2 Analysis of Support Costs

	Total 2022 £	Total 2021 £
Wages and staff related costs	216,312	294,887
Establishment	16,754	4,208
Administration	19,711	94,044
Depreciation	31,980	16,028
Legal, professional and consultancy	57,085	19,269
IT costs	54,623	54,494
Audit	12,274	13,320
	408,739	496,250

Support costs are allocated on a basis consistent with the use of resources.

9. **Tangible Assets – Group and Charity**

	Leasehold properties £	Furniture and Equipment £	Computer Equipment £	Total £
Cost or valuation				
At 1 April 2021	520,000	94,587	249,740	864,327
Additions	-	-	9,305	9,305
At 31 March 2022	520,000	94,587	259,045	873,632
Depreciation				
At 1 April 2021	51,200	70,713	229,211	351,124
Charge for the year	10,400	8,846	12,734	31,980
At 31 March 2022	61,600	79,559	241,945	383,104
Net Book Value				
At 31 March 2022	458,400	15,028	17,100	490,528
At 31 March 2021	468,800	23,874	20,529	513,203

10. **Investment in subsidiaries – Charity**

	2022 £	2021 £
Investment in subsidiaries	4	4
	4	4

The Charitable Company owns 100% of the ordinary share capital of Age Concern Havering Trading Limited and Home Age Care Solutions Limited (HACS), which are both incorporated in England and Wales.

10. **Investment in subsidiaries – Charity (continued)**

	Age Concern Havering Trading Limited Company number 03177258		Home Age Care Solutions Limited Company number: 07261719	
	2021/22 £	**2020/21** £	**2021/22** £	**2020/21** £
Turnover	-	-	-	42,047
Cost of sales	-	-	-	(47,270)
Gross profit	-	-	-	(5,223)
Administration expenses	-	-	(102)	(8,258)
Operating loss	-	-		(13,481)
Interest receivable	-	-	-	-
Write back of amount due to parent	-	-	-	-
Loss before taxation	-	-	(102)	(13,481)
Tax on profit	-	-	-	-
Loss for the Financial Year	-	-	(102)	(13,481)
Net assets at year end	-	-	-	-

Age Concern Havering is a dormant subsidiary that is exempt from preparing individual financial statements by virtue of s394A of Companies Act 2006.

11. **Debtors**	**2022**	**2021**	**2022**	**2021**
Trade debtors	47,266	38,847	47,266	38,847
Grants receivable and accrued income	17,182	-	17,182	-
Other debtors and prepayments	5,356	82,911	5,356	82,877
Amounts due from subsidiary undertaking	-	-	-	10,722
	£69,805	£121,758	£69,805	£132,446

12. **Creditors: Amounts falling due within one year**	**2022**	**2021**	**2022**	**2021**
Trade Creditors	30,078	10,126	30,078	10,126
Social security and other taxes	25,353	40,415	25,353	38,555
Other creditors	29,550	30,423	27,377	28,928
Loans Payable	35,000	5,182	35,000	5,182
Amount due to subsidiary undertaking	-	-	2,177	-
	£119,981	£86,146	£119,985	£82,791

The loan payable was with Charites Aid Foundation, with the final balance paid in May 2021. The loan was unsecured.

13. **Creditors: Amounts falling due after more than one year**

	2022	**2021**
Loans payable	£105,000	£140,000

During the year the charity received a loan of £140,000 from the Social Investment Business FM Limited, the term of which is until 1 March 2026. The interest rate is 9% per annum until 1 April 2022 and 7% per annum thereafter. There is no security for the loan which forms part of the Government's Coronavirus Business Interruption Loan Scheme.

	2022	**2021**
Payable within:		
One year	35,000	5,182
Between one and two years	35,000	35,000
Two to five years	70,000	105,000
	£140,000	£145,182

14. **Unrestricted Funds**

Group

The income funds of the Group include designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes:

	Balance at 1 April 2021 £	Incoming resources/ gain £	Outgoing expenditure/ losses £	Transfers £	Balance at 31 March 2022 £
General Funds	197,456	979,616	(1,301,248)	-	(124,176)
Designated Funds					
HOPWA house	468,800	-	(10,400)	-	458,400
Replacement of IT system	17,455	-	-	-	17,455
	486,255	-	(10,400)	-	475,855
Unrestricted Funds	683,711	979,616	(1,311,648)	-	351,679

Group

The income funds of the Group include designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes:

	Balance at 1 April 2020 £	Incoming resources/ gain £	Outgoing expenditure/ losses £	Transfers £	Balance at 31 March 2021 £
General Funds	50,767	1,165,409	(1,018,720)	-	197,456
Designated Funds					
HOPWA house	479,200	-	(10,400)	-	468,800
Replacement of IT system	17,455	-	-	-	17,455
	496,655	-	(10,400)	-	486,255
Unrestricted Funds	547,422	1,165,409	(1,029,120)	-	683,711

Charity

	Balance at 1 April 2021 £	Incoming resources £	Outgoing expenditure £	Transfers £	Balance at 31 March 2022 £
General Funds	197,456	979,616	(1,301,248)	-	(124,176)
Designated Funds					
HOPWA house	468,800	-	(10,400)	-	468,800
Replacement of IT system	17,455	-	-	-	17,455
	486,255	-	(10,400)	-	486,255
Unrestricted Funds	683,711				

Charity

	Balance at 1 April 2020 £	Incoming resources £	Outgoing expenditure £	Transfers £	Balance at 31 March 2021 £
General Funds	37,286	1,194,084	(1,033,914)	-	197,456
Designated Funds					
HOPWA house	479,200	-	(10,400)	-	468,800
Replacement of IT system	17,455	-	-	-	17,455
	496,655	-	(10,400)	-	486,255
Unrestricted Funds	533,941	1,194,084	(1,044,314)	-	683,711

15. **Restricted Funds – Group and Charity**

The income funds of the Charitable Company include the following restricted funds where the donor has specified the purpose for which the fund is to be used:

	Balance at 1 April 2021 £	Incoming resources £	Outgoing expenditure £	Transfers £	Balance at 31 March 2022 £
My Health Matters	4,413	-	-	-	4,413
Reach	12,480	-	-	-	12,480
	16,893	-	-	-	16,893

The nature of the key funds is set out below:

My Health Matters – Championing healthy living and promoting good health in Havering.
Reach – Grant for the development of a financial model, research and coproduction for a new community hub

	Balance at 1 April 2020 £	Incoming resources £	Outgoing expenditure £	Transfers £	Balance at 31 March 2021 £
My Health Matters	4,413	60,000	(60,000)	-	4,413
Reach	12,480	-	-	-	12,480
	16,893	60,000	(60,000)	-	16,893

16. **Allocation of Net Assets between Funds**

Group	Unrestricted fund £	Restricted fund £	Total £
Tangible fixed assets	490,528	-	490,528
Current assets	86,132	16,893	103,025
Current liabilities	(119,981)	-	(119,981)
Non current liabilities	(105,000)	-	(105,000)
Net assets as at 31 March 2022	351,679	16,893	368,572

16. **Allocation of Net Assets between Funds (continued)**

Charity	Unrestricted fund £	Restricted fund £	Total £
Tangible fixed assets	490,532	-	490,532
Current assets	86,132	16,893	103,025
Current liabilities	(119,985)	-	(119,985)
Non current liabilities	(105,000)	-	(105,000)
Net assets as at 31 March 2022	351,679	16,893	368,572

Group	Unrestricted fund £	Restricted fund £	Total £
Tangible fixed assets	513,203	-	513,203
Current assets	396,654	16,893	413,547
Current liabilities	(86,146)	-	(86,146)
Non current liabilities	(140,000)	-	(140,000)
Net assets as at 31 March 2021	683,711	16,893	700,604

Charity	Unrestricted fund £	Restricted fund £	Total £
Tangible fixed assets	513,207	-	513,207
Current assets	393,295	16,893	410,188
Current liabilities	(82,791)	-	(82,791)
Non current liabilities	(140,000)	-	(140,000)
Net assets as at 31 March 2021	683,711	16,893	700,604

17. **Financial Commitments**

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2022 £	2021 £
Within 1 year	-	4,766
Within 1-5 years	-	-
More than 5 years	-	-
	-	4,766

18. Capital Commitments

There were no contracted capital commitments at 31 March 2022 (2021 - none).

19. Related Party Relationships and Transactions

No such transactions in either financial year.

TAPESTRY CARE UK

England & Wales - Charity number 1079969

Accounts

TAPESTRY CARE UK LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2021

Company Registration No. 3942243 (England and Wales)

THURSDAY

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COMPANIES HOUSE

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Directors

Chair	Neil Yeomans Gillian Botwright Mark Burton Rev Hugh Dibbens Catherine McCarthy Lesley Buckland Mariska Van Beukering Galiya Bayzhuman Florence Cantle (appointed 20 October 2020) Alexa Fernandez (appointed 28 August 2020)
Executive team	
Group Chief Executive Officer	Anthony Lowe
Group Head of Operations	Stuart Robinson
Registered Office	HOPWA House Inskip Drive Hornchurch Essex RM11 3UR
Bankers	Charities Aid Foundation 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4TA
Auditors	PKF Littlejohn LLP 15 Westferry Circus Canary Wharf London E14 4HD
Charity Registration number	1079969
Company Registration number	03942243

The Trustees present their report and the audited consolidated financial statements of the charity for the year ended 31 March 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" ("FRS 102 SORP") in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The Trustees who served during the year are disclosed on page 2 of this report.

Objectives and activities

Tapestry Care UK limited (the Charity), is a company limited by guarantee governed by its Memorandum and Articles of Association dated 24 February 2000, which assumed in entirety the operations of its predecessor organisations originally founded in 1949. Members of the Company each agreed to contribute £1 in the event of the charity winding up. Membership of the charity is open to local statutory and non-statutory organisations operating in the London Borough of Havering and to anyone known to the Board to be interested in furthering the work of the charity.

The charity is governed by the Board of Trustees which meets a minimum of six times a year. This Board decides the strategic direction the charity should take and sets the financial targets for the year. It monitors performance during the year against the financial and non-financial criteria it has set. To help it in this task, and in overseeing certain aspects of the charity's business, the Board has established a Finance Sub Committee. The day-to-day operation and management of the charity is delegated to the Chief Executive Officer and the Head of Operations.

Tapestry's origins stretch back to 1949. Like all organisations it has been affected by the Covid-19 Pandemic, but today Tapestry remains an innovative, flexible social business providing services for adults and older people.

In the period that these accounts refer to, the group consisted of the registered charity, Tapestry and a wholly owned subsidiary, Home Age Care Solutions Ltd. Home Age Care Solutions Ltd operated Tapestry's home care and podiatry services. These services were terminated in September 2020.

Tapestry's mission is to provide prevention focused, affordable, personalised, integrated care that ensures that people can live healthy, connected and fulfilling lives in their communities.

An overview of our service provision

To deliver our unique personalised service, Tapestry provides high quality, tailored, person centred care and support services that also tackle social isolation for individuals and their carers.

We do this by

- Preventing the deterioration of the health of our clients and their carers through the provision of healthy, affordable food, specialist activities and therapies;
- Providing advice support and respite for carers;
- Tackling loneliness by ensuring that people remain connected to society, and their peer/friendship groups, through the provision of transport and person centered care at home and at our Community Hubs; and
- Keeping people safe, healthy and cared for at home.

This is achieved through the provision of specialised services which make a difference to the lives of our customers every day.

The Trustees have taken due regard of the Charity Commission's guidance on public benefit and are pleased to report on the main activities undertaken by the charity to further its charitable purposes for the public benefit. All our charitable activities are undertaken to further our charitable purposes for the public benefit and we have due regard to the Charity Commission's guidance on public benefit.

The single most influential on Tapestry's activities and its clients during 2020-21 was the Covid-19 Pandemic and the lockdowns implemented to control its spread.

The lockdowns meant that our clients could no longer attend our Hubs to receive important care and support services, activities and healthy food and their carers could no longer have important respite.

The impact of this was significant.

Within weeks, it became clear from our interactions with clients that, very quickly, the vulnerable people we care for and their carers were becoming increasingly isolated and anxious, and their ability and enthusiasm to cook healthy meals for themselves was waning fast.

As a result, we developed and immediately introduced "care calls" and daily deliveries of hot freshly prepared meals. We were supported in doing this by the London Borough of Havering whose actions and flexibility enabled us to support hundreds of very vulnerable people during a very difficult time.

"Care calls" were daily care calls providing companionship and, if necessary, practical support and advice. The service developed to include virtual health and wellbeing activities and companionship and added additional safeguarding monitoring of the most vulnerable. These calls became an extremely important lifeline providing companionship, reassurance, and a help line for medical and food needs.

A quote from a Client's daughter on the importance of the Care Calls:

> **"Thank you so much to Zoe, Painsbrook Court, who has been a rock for me and mum, she rings weekly to check we are ok and it is so greatly appreciated!!! Thanks xxx"**

Demand for hot meals rose steadily throughout the pandemic and again became a vital part of very vulnerable people's daily routine. Not just for the food, but the social interaction with the volunteer or staff member delivering it.

It has been impossible to measure the physical and mental health benefits of these interventions over such a short period. However, through daily calls, we have been able to assess the importance of the emergency support to clients and carers, from responses to our questions regarding individuals' feelings of anxiety, depression or isolation and if they were eating well.

Delivering these new services demonstrated that there is not just an ongoing need for these vital services, during the ongoing pandemic and any future lockdowns or shielding of vulnerable people, but an ongoing need for many vulnerable people to be supported, in this way.

It became clear that there are many people hidden within our community who are isolated and/or lonely and, as a result, are experiencing high levels of anxiety and depression and are not eating healthily.

As a result, we have made the decision to continue to deliver the emergency measures, as part of our ongoing service provision. These services can improve health and wellbeing, improve community resilience and act as an early warning system to social services and signpost vulnerable people towards services they may need, including our own.

In the past few months we have also begun to introduce support and companionship at home through the provision of virtual events/activities that stimulate and improve physical and mental health. This too will now also become, in some way, a part of our ongoing service delivery.

During this period, we became aware of vulnerable people, of all ages, who needed our support. As a result, we will also continue to advocate that our services are available for all adults, not just the elderly and disabled, and we are working with voluntary sector partners to develop new joint services and ensuring our services are able to reach all sections of our community.

Between March 2020 and April 2021, we delivered 15,930 meals and made 18,711 care calls. Our befriending service, also made 3,798 telephone befriending calls.

Delivery of face-to-face services was initially impossible, due to restrictions, and limited from October 2020 onwards when restrictions were reduced. Services were delivered, in our Hornchurch Hub only, in small bubbles of 5 clients each with a dedicated member of staff. Our Harold Hill Hub was closed for 60 weeks.

HOPWA House reopened 21st September 2020 until 18th December 2020 during which 1,349 hours of care were provided.

Over the Christmas and New Year period, when loneliness and anxiety can become a significant problem, we provided personalised/tailored support packages to those totally isolated and at high risk during that important holiday.

Over the period, with the support of our 40 plus volunteers, we delivered over 600 meals, including over 100 Christmas Meals. We also made over 650 Care Calls to lonely, isolated people in the community, which included multiple calls to those on their own, and at risk, over the period.

This would not have been possible without the support of the local authority and a number of grant funders. We are a social business and as such we generate our income from the delivery of affordable services. The lockdowns prevented us from delivering our normal services and therefore, prevented us generating money to do so. This could have been catastrophic.

However, the flexible approach to payment and forward-thinking approach of the London Borough of Havering enabled us to continue to support those that we care for.

The provision of grants from the following organisations enabled us to increase our emergency service provision to help many more people in need in the community. Grants from London Funders, Barclays Bank and Tesco contributed to the delivery of meals and care calls, and a grant from Screwfix helped us make our pub pod more accessible

The government's furlough scheme enabled us to retain employees

Grants and Loans from Social Entrepreneur Support Fund and Resilience and Recovery Loan Fund have enabled us to rebuild following the pandemic and integrate new services into our post pandemic service provision.

A legacy enabled the organisation to completely refurbish our Hornchurch Hub including the gardens.

During the financial year, following up on a decision made in the previous year, We closed our Home Care service, Home Age Care Solutions (HACS). The closure was planned for March 31st, 2020, however, because of the pandemic and the concern for the health and wellbeing of our clients, this closure was delayed and the subsidiary was finally closed in October 2020 following a lifting of Covid-19 restrictions nationally.

A carefully managed transition for clients from HACS to new Care providers was delivered by the Tapestry operational team and the staff of HACS.

During the period from 1st April 2021 until 31st August 2021 the service provided 1,447 hours of care to people in the own homes.

This extended provision of service and closedown resulted in additional losses for the subsidiary. These losses were approved by the trustees as the health and wellbeing of clients was paramount and the pandemic presented the organisation with unexpected and unprecedented challenges.

Going forward, unfortunately, very little has changed for the majority of those that we have provided services to during the pandemic.

They are still suffering from increased isolation that is resulting in increased levels of anxiety and depression.

Many in the community have experienced loss or psychological trauma due to Covid and/or Covid infection to themselves or a family member/friend/carer. Covid has affected the health of many people who were healthy and are now suffering the affects of the Covid infection and/or experiencing 'Long Covid' symptoms.

Many people have been on long term furlough and/or have lost their jobs and are now experiencing financial difficulties that are affecting their physical and mental health. Therefore, those we serve are now facing an unprecedented number of challenges. We, therefore, intend to develop new services to meet these new challenges.

Their carers feel much more isolated which is damaging their physical and mental health and their ability to care.

Individuals who have had the Covid virus have new mental and physical health needs that may be temporary or, in many cases, will require long-term care and support.

Families of those who have either recovered from or died from the virus now need support and the evidence suggests that many people will be affected by the psychological trauma of exposure to, or fear of, the disease.

We exist to support all vulnerable adults in the community. This has been predominantly older, disabled people, those living with dementia and/or other cognitive illness and their Carers. Covid has changed this.

As a result, we are now working with a wider range of vulnerable people than before and we have refocused and adapted our activities to meet the needs of a changed local population.

Since November 2020 we have increased our collaborative approach to delivery, and are working with all local public sector stakeholders and a number of local voluntary organisations to manage the increased service delivery and develop new services

We expect that the fallout from the Covid pandemic will continue to change the profile and number of people we help permanently. It will also greatly change how we support this increased and more diverse group with increased food provision and virtual support becoming a regular and growing part of an overall support strategy.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and charity 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 charitable company and of the incoming resources and application of resources, including its income and expenditure, for the year. In preparing those financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate and sufficient accounting records that are sufficient to show and explain the charity's transactions and 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 Charities Act 2011 and regulations made thereunder and with the requirements of 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.

Trustee recruitment, induction and training

The skills and experience required by the Trustee Board is regularly reviewed and, where gaps are identified, new Trustees with the requisite skills and knowledge are actively sought. The methods used for recruiting new Trustees include advertising vacancies on Trustee registers and with Trustee recruitment agencies, as well as by search and word of mouth. Since the last set of accounts four new Trustees have been recruited to support the financial governance, improve the organisation's marketing activities and add additional specialist health knowledge.

All new Trustees receive an induction, which includes meetings with senior staff. They also receive copies of key documents e.g. the charity's governing instrument, the latest annual report and accounts and recent minutes of recent board meetings. Trustees receive updates on their roles and responsibilities as required.

Decision-making

Staff follow the policies laid down by the Trustee Board, working under the direction of the Chief Executive. They are delegated powers for operational matters within those policies and within agreed budgets. The Chief Executive reports back to the Board at regular meetings.

Preparation of the accounts on a going concern basis

The current economic environment is difficult and the marketplace, within which Tapestry Care UK limited operates, is particularly challenging because of the Covid-19 Pandemic

In assessing the going concern position of Tapestry Care UK Limited for the 12 months from the date of the approval of the accounts, the Trustees have considered the financial performance of the charitable company in the year ended 31 March 2021 and the company's financial position as at that date.

Tapestry concludes the year with an overall surplus of £136,289 for the year ended 31 March 2021. This compares to a surplus of £79,995 for the year ended 31 March 2020.

Total income in the year ended 31 March 2021 was £1,225,409, compared to £1,686,985 in the previous year. Tapestry's income has been severely affected by the pandemic and the closure of its Home Care business, HACS.

Total expenditure was £1,089,120 compared to £1,606,990 in 2019-20. This is as a direct result of the challenges of the Covid pandemic and survival through the receipts of grants.

Tapestry has net assets of £700,604 at 31 March 2021 compared to £564,315 at 31 March 2020.

The ability of the charitable company to continue as a going concern is dependent on the income generated from our two Community Hubs continuing to generate surpluses at the forecast level. Whilst times are uncertain, currently agreements are in place with funders that enable the organization to generate similar income during periods of lockdown, if they happen again.

The Trustees have prepared a detailed financial and cash flow forecast. The forecast shows that the charitable company will be in a position to meet its liabilities, as they fall due for the 12 months from the signing of these accounts.

The Trustees are confident that the preparation of the financial statements on a going concern basis is appropriate and the financial statements do not include the adjustments that would be result if Tapestry Care UK Limited was unable to continue as a going concern.

Risk assessment

The Trustees have undertaken a comprehensive assessment of the risks to which the charity is exposed. This has included business, operational and financial risks. Major risks identified include the challenges of the funding environment in which the charity operates, particularly the loss of local government grant funding opportunities and the impact of cuts in public spending on income from service provision. Systems and procedures are in place to manage and reduce these risks, and the Trustees monitor the effects of these systems and procedures using an established management information framework.

Credit Risk

We manage our credit risk through monitoring payment terms, debt outstanding days and in rare circumstances by way of agreeing payments plans to ensure that there is no financial loss to the group.
To limit our credit risk payment terms for services are as follows:

- Private self-paying clients pay within 10 days.
- Cash paying clients settle their payment of services as and when the service occurs.
- One of the significant customers, whom pay for clients that have already been assessed for and have a budget to receive the service, pay regularly on monthly basis.

Liquidity Risk

As a social business we are very conscious of cashflow. For this reason, there is weekly cashflow management, which monitors fixed & ad hoc outgoings and regular income allowing foresight into the financial position of the group in the near future.

Interest Rate Risk

Commitments in place are set with fixed pre-agreed interest rates therefore exposure to fluctuations in rates are reduced.

Reserves policy

It is the long-term aim of the Trustees to maintain free reserves of six months forward unrestricted expenditure. This is to act as a financial safety net during times of uncertainty, when adverse trading conditions could threaten the survival of the charity, putting its vital services to communities at risk.

Tapestry have free reserves of £197,456 at 31 March 2021 (2020 - £50,767).

The Trustees are conscious of the need for adequate free reserves and continue to oversee activities that will build back reserves.

Plans for future periods

The organisation plans to open new Community Hubs over the next few years. These Hubs will enable Tapestry to support more vulnerable people and, at the same time, will bring in addition surplus income that will be used to build reserves.

Investment policy

With the current nature of funding for the charity, the policy regarding investments is that all funds held should be in short-term investments of a liquid nature i.e. cash deposits. When available cash deposits are held with the Charities Official Investment Fund (COIF). The charity holds no investments in the form of equities or government securities. The investment policy is in keeping with the needs of the charity and cash flow is monitored closely.

Disclosure of information to auditors

In accordance with company law, each of the Trustees confirms that to the best of his/her knowledge there is no information relevant to the audit of which the auditors are unaware. Each of the Trustees also confirms that he/she has taken all necessary steps to ensure that he/she is aware of all relevant audit information and that this information has been communicated to the auditors.

Auditors

PKF Littlejohn LLP are appointed as auditors to the Charitable Company and have indicated their willingness to continue in office.

Status of this Directors' Report

This report is prepared in accordance with the small companies' regime under the Companies Act 2006.

This report was approved by Order of the Board of Directors and signed on its behalf by:

Neil Yeomans,
Chair of Trustees.

21 December 2021

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF TAPESTRY CARE UK LIMTED

Opinion

We have audited the financial statements of Tapestry Care UK Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated Summary Income and Expenditure Account, the Balance Sheets, the Consolidated Cash Flow Statement 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 FRS 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 group's and the parent charitable company's affairs as at 31 March 2021, and of the group's 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 and 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 group and parent 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 group's or parent 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 report of the directors, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the report of the directors. 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.

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the group and parent charitable company 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 group and parent charitable company financial statements, the trustees are responsible for assessing the group and parent 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 group or the parent 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 auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the group and parent charitable company and the sector in which they operate to identify laws and regulations that could reasonably be expected to have a direct effect on the financial statements. We obtained our understanding in this regard through discussions with management, industry research, application of cumulative audit knowledge and experience of the sector.
- We determined the principal laws and regulations relevant to the group and parent charitable company in this regard to be those arising from Companies Act 2006. Charities Act 2011, Charities (Accounts and Reports) Regulations 2008 etc.), tax and employee legislation, safeguarding regulations and health and safety.
- We designed our audit procedures to ensure the audit team considered whether there were any indications of non-compliance by the group and parent charitable company with those laws and regulations. These procedures included, but were not limited to enquiries of management and review of minutes.
- We also identified the risks of material misstatement of the financial statements due to fraud. We considered, in addition to the non-rebuttable presumption of a risk of fraud arising from management override of controls, that accruals and prepayments are also an area of risk. The financial statements have been adjusted for misstatements identified.
- As in all of our audits, we addressed the risk of fraud arising from management override of controls by performing audit procedures which included, but were not limited to: the testing of journals; reviewing accounting estimates for evidence of bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

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 is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description 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 and 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 members and 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.



Alastair Duke (Senior Statutory Auditor)
For and on behalf of PKF Littlejohn LLP
Statutory Auditor

15 Westferry Circus
Canary Wharf
London E14 4HD

21 December 2021

TAPESTRY CARE UK LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2021

Income from:	Note	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total funds £	2020 Total funds £
Donations and gifts	4	147,291	-	147,291	93,132
Charitable activities	5	857,158	60,000	917,158	1,593,844
Other income	6	160,960	-	160,960	-
Bank interest		-	-	-	9
Total Income		1,165,409	60,000	1,225,409	1,686,985
Expenditure on:					
Charitable activities	8	1,029,120	60,000	1,089,120	1,606,990
Total Expenditure		1,029,120	60,000	1,089,120	1,606,990
Net Income	3	136,289	-	136,289	79,995
Transfers between funds	15	-	-	-	-
Total funds brought forward		547,422	16,893	564,315	484,320
Total funds carried forward		683,711	16,893	700,604	564,315

All income and expenditure derive from continuing activities, except for the activities of HACS which has been dormant since the year end. Income from HACS in the year was £42,047 and expenditure £55,528.

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

The Accounting Policies and Notes on pages 15 to 28 form part of these Financial Statements.

	Note	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Fixed Assets					
Tangible assets	9	513,203	497,813	513,203	497,813
Investment in subsidiaries	10	-	-	4	4
		513,203	497,813	513,207	497,817
Current Assets					
Stock	11	-	1,854	-	-
Debtors	12	121,758	200,376	132,446	190,206
Cash at bank and in hand		291,789	19,063	277,742	9,522
		413,547	221,293	410,188	199,728
Creditors: amounts falling due within one year	13	86,146	149,609	82,791	141,529
Net Current Assets		327,401	71,684	327,397	58,199
Creditors: amounts falling due after more than one year	14	140,000	5,182	140,000	5,182
Net Assets		700,604	564,315	700,604	550,834
Restricted Funds	16	16,893	16,893	16,893	16,893
Unrestricted Funds	15				
General		197,456	50,767	197,456	37,286
Designated		486,255	496,655	486,255	496,655
Total Unrestricted Funds		683,711	547,422	683,711	533,941
Total Charity Funds		700,604	564,315	700,604	550,834

The financial statements have taken advantage of the exemption from presenting its unconsolidated statement of financial activities under section 408 of the Companies Act 2006. The charitable company's surplus for the year was £149,770 (2020: surplus of £80,301).

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

Approved by the Board on 21 December 2021 and signed on its behalf by:

Neil Yeomans
Chair

The Accounting Policies and Notes on pages 15 to 28 form part of these Financial Statements.

CONSOLIDATED STATEMENT OF CASHFLOWS
YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
Cash outflow from operating activities	184,839	8,316
Cash flow from investing activities		
Payments to acquire tangible fixed assets	(31,415)	(1,271)
Interest receivable	-	9
Net cash flow provided by investing activities	(31,415)	(1,262)
Cash flow from financing activities		
Cash inflow from new borrowings	140,000	-
Repayment of borrowings	(20,698)	(13,847)
Net cash flow provided by financing activities	119,302	(13,847)
Change in cash and cash equivalents in the year	272,726	(6,793)
Cash and cash equivalents at start of year	19,063	25,856
Cash and cash equivalents at end of year	291,789	19,063
Cash and cash equivalents consists of:		
Cash at bank and in hand	291,789	19,063
Reconciliation of net expenditure to net cash flow from operating activities		
Net expenditure for year	136,289	79,995
Interest receivable	-	(9)
Depreciation of tangible fixed assets	16,025	35,654
Decrease/(increase) in stock	1,854	(1,188)
Decrease/(increase) in debtors	78,618	(78,884)
(Decrease) in creditors	(47,947)	(3,252)
(Decrease) in provisions	-	(24,000)
Net cash flow provided from operating activities	184,839	8,316

The Accounting Policies and Notes on pages 15 to 28 form part of these Financial Statements.

1. General information and basis of preparation

Tapestry Care UK Limited is a company limited by guarantee 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 2 of these financial statements. The nature of the charity's operations and principal activities are set out in the Report of the Directors.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The Charity has opted to take advantage of the reduced disclosure exemption in paragraph 1.12(b) of FRS 102, from producing an individual cash flow statement.

The financial statements are prepared under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Tapestry Care UK have taken exemption from presenting its unconsolidated statement of financial activities under section 408 of the Companies Act 2006. The charitable company's surplus for the year was £149,770 (2020: surplus of £80,301).

Going Concern

Tapestry concludes the year with an overall surplus of £136,289 for the year ended 31 March 2021. This compares to a deficit of £79,995 for the year ended 31 March 2020.

Total income in the year ended 31 March 2021 was £1,225,409, compared to £1,686,985 in 2019-20.

Total expenditure was £1,089,120 compared to £1,606,990 in 2019-20.

Tapestry has net assets of £700,604 at 31 March 2021 compared to £564,315 at 31 March 2020.

The ability of the charitable company to continue as a going concern is dependent on the income generated from it's two Community Hubs.

Whilst times are uncertain, agreements with funders are in place that enable the organisation to generate similar income during periods of lockdown, if they happen again.

The Trustees have prepared a detailed financial and cash flow forecast. The forecast shows that the charitable company will be in a position to meet its liabilities, for at least 12 months from the date the financial statements are authorised for issue.

The Trustees are confident that the preparation of the financial statements on a going concern basis is appropriate.

Basis of consolidation

Group financial statements have been prepared in respect of the Charity and its wholly owned subsidiary undertakings Home Age Care Solutions Limited and Age Concern Havering Trading Limited. These financial statements have been consolidated on a line by line basis and the results of the subsidiary undertakings are disclosed in note 10.

Key Judgements and estimates

To be able to prepare the financial statements in accordance with FRS102, the charity must make certain estimates and judgements that have an impact on the policies and the amount reported in the annual accounts. The estimates are based on past experience and other factors including expectations of future events that are believed to be reasonable at the time such estimates and judgements are made. The key areas of the financial statements that we consider to be subject to estimation or judgement are as follows:

Fair value of Hopwa House

The property is held at valuation. This is discussed further in note 2.4.

Recoverable value of debtors

Debtors and their recoverability are assessed to determine provisions required, based on whether it is probable that the amounts will be received.

2. Accounting Policies

2.1 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.

2.2 Income

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, when the amount can be measured reliably and when it is probable that the income will be received.

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.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail of the contribution of volunteers to the charity is given in the Trustees' Annual Report.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

Legacy income is recognised when the charity becomes aware that probate has been granted, there are sufficient assets in the estate to pay the legacy and that any conditions attached to the legacy are either in control of the charity or have already been met. On occasion legacies will be notified where it is not possible to measure the amount expected to be distributed with sufficient reliability. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes. It includes dividends, interest and rent. Interest income is recognised when receivable and dividend income is recognised as the charity's right to receive payment is established.

2.3 **Expenditure recognition**

All expenditure is accounted for on an accruals basis. 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:

- Costs of raising funds
- Expenditure on charitable activities

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

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and management 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 cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Termination benefits are recognised at the point at which end of employment is effective and communicated.

2.4 **Tangible Fixed Assets**

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. 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:

Fixtures and fittings	25% straight line
Computer equipment	33% straight line
Leasehold improvements	straight line over length of the lease
HOPWA House	2% straight line

HOPWA House was valued in September 2018 on a fair value basis by Hilbery Chaplin, RICS qualified valuers. This value is the value as at 31 March 2018 and is treated as the cost as at that date. HOPWA House is depreciated on a straight line basis as per the policy outlined above.

The property will be revalued every 5 years unless there is an event during this period which is considered to materially affect this value.

2.5 **Investments**

Publicly traded investments, or those where fair value can otherwise be measured reliably, are measured at fair value at each balance sheet date, with changes in fair value recognised in 'net gains/(losses) on investments' in the SoFA. Other investments are measured at cost less impairment.

Investments in subsidiaries are measured at cost less impairment.

2.6 **Stock**

Stock, where valued is valued at the lower of cost and net realisable value, after making due allowance for obsolete or slow moving items.

2.7 **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.

2.8 **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.

2.9 **Leases**

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

2.10 **Pensions**

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 Charitable Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charitable Company to the fund in respect of the year.

2.11 **Taxation**

The Charitable Company is exempt from Corporation Tax as all of its income is charitable and is applied for charitable purposes. The Charitable Company is registered for Value Added Tax (VAT); irrecoverable VAT (where applicable) is included in the cost of those items to which it relates.

3. **Net Expenditure**

	2021 £	2020 £
This is stated after charging:		
Fees payable for the audit of the Charity's financial statements	9,850	9,660
Fees payable for the audit of the Charity's subsidiary financial statements	1,250	1,225
Auditors' remuneration – tax compliance services	1,875	1,875
Depreciation	16,028	35,654
Operating leases	17,051	43,328

4. **Donations and gifts**

Donations	114,463	5,669
Legacy income	32,828	87,463
Total	147,291	93,132

5. Income from charitable activities

	2021 £	2020 £
Unrestricted income from:		
Day centres, meals and activities	777,453	1,128,962
Early intervention service	-	64,936
Dementia day care	5,939	51,261
Home Support and Befriending	4,333	-
Neighbourhood day service	-	85,777
Minibus operation	44,383	188,268
Financial services	2,402	-
Information	18,601	-
Other activities	4,047	-
Total unrestricted income from charitable activities	857,158	1,519,204
Restricted income from:		
My Health Matters	60,000	60,000
Reach	-	14,640
Total restricted income from charitable activities	60,000	74,640
Total income from charitable activities	917,158	1,593,844

6. Other income

	2021 £	2020 £
Coronavirus Job Retention Scheme Grant	160,960	-
	160,960	-

7. Employee Information - Staff Costs

	2021 £	2020 £
Wages and salaries	635,922	991,672
Social security costs	34,461	52,829
Pension costs	30,632	42,994
Temporary staff costs	-	1,552
Redundancy costs	23,333	19,152
	724,348	1,108,199

One employee earned between £70,000 and £79,999 in the year (2020: one between £70,000 and £79,999).

The total amount of employee benefits received by key management personnel, considered to be the Executive Team, during the year was £158,875 (2020 - £170,305).

Average Monthly Number of Employees during the Year	2021	2020
HACS Limited	5	23
Day centres	21	21
Dementia advisory services	1	8
Information service	-	2
Management and administration	6	9
Minibus	5	7
Food	3	5
	41	75

Transactions with Directors

The Directors of the Charitable Company received no remuneration or reimbursement of expenses in the year (2020 - £Nil).

8. Total Resources Expended

8.1 Analysis of Charitable Expenditure

	Direct costs £	Support costs £	Total 2021 £	Total 2020 £
Day centres, meals and activities	433,700	363,019	796,719	1,020,832
Early intervention service	16,011	13,402	29,413	88,873
Dementia day care	4,103	3,435	7,538	43,210
Home support and befriending	233	195	428	7,590
Neighbourhood day service	40,945	34,272	75,217	143,574
Minibus operation	97,878	81,927	179,805	302,742
Financial Services	-	-	-	169
	592,870	496,250	1,089,120	1,606,990
2020 totals	1,085,767	521,223	1,606,990	

Charitable expenditure was £1,089,120 (2020 – £1,606,990) of which £60,000 (2020 - £60,747) was attributable to restricted funds and £1,029,120 (2019 - £1,546,243) was attributable to unrestricted funds.

8.2 Analysis of Support Costs

	Total 2021 £	Total 2020 £
Wages and staff related costs	294,887	313,720
Establishment	4,208	48,366
Administration	94,044	43,259
Depreciation	16,028	12,866
Legal, professional and consultancy	19,269	24,250
IT costs	54,494	65,700
Audit	13,320	13,062
	496,250	521,223

Support costs are allocated on a basis consistent with the use of resources.

9. Tangible Assets – Group and Charity

	Leasehold properties £	Furniture and Equipment £	Computer Equipment £	Total £
Cost or valuation				
At 1 April 2020	520,000	70,696	242,216	832,912
Additions	-	23,891	7,524	31,415
At 31 March 2021	520,000	94,587	249,740	864,327
Depreciation				
At 1 April 2020	40,800	66,799	227,500	335,099
Charge for the year	10,400	3,914	1,711	16,025
At 31 March 2021	51,200	70,713	229,211	351,124
Net Book Value				
At 31 March 2021	468,800	23,874	20,529	513,203
At 31 March 2020	479,200	3,897	14,716	497,813

10. Investment in subsidiaries – Charity

	2021	2020
Investment in subsidiaries	4	4
	4	4

The Charitable Company owns 100% of the ordinary share capital of Age Concern Havering Trading Limited and Home Age Care Solutions Limited (HACS), which are both incorporated in England and Wales.

10. **Investment in subsidiaries – Charity (continued)**

	Age Concern Havering Trading Limited Company number 03177258		Home Age Care Solutions Limited Company number: 07261719	
	2020/21 £	2019/20 £	2020/21 £	2019/20 £
Turnover	-	-	42,047	388,454
Cost of sales	-	-	(47,270)	(254,549)
Gross profit	-	-	(5,223)	133,905
Administration expenses	-	-	(8,258)	(134,211)
Operating loss	-	-	(13,481)	(306)
Interest receivable	-	-	-	-
Write back of amount due to parent	-	-	-	-
Loss before taxation	-	-	(13,481)	(306)
Tax on profit	-	-	-	-
Loss for the Financial Year	-	-	(13,481)	(306)
Net assets at year end	-	-	-	13,481

Age Concern Havering is a dormant subsidiary that is exempt from preparing individual financial statements by virtue of s394A of Companies Act 2006.

11. **Stock**	Group 2021	Group 2020	Charity 2021	Charity 2020
Stock	£-	£1,854	£-	£ -

12. **Debtors**	2021	2020	2021	2020
Trade debtors	38,847	42,416	38,847	31,745
Grants receivable and accrued income	-	122,414	-	118,455
Other debtors and prepayments	82,911	35,546	82,877	34,171
Amounts due from subsidiary undertaking	-	-	10,722	5,835
	£121,758	£200,376	£132,446	£190,206

13. **Creditors: Amounts falling due within one year**	2021	2020	2021	2020
Trade Creditors	10,126	48,390	10,126	44,176
Deferred income	-	5,176	-	5,176
Social security and other taxes	40,415	58,057	38,555	57,275
Other creditors	30,423	17,288	28,928	14,204
Loans Payable	5,182	20,698	5,182	20,698
Amount due to subsidiary undertaking	-	-	-	-
	£86,146	£149,609	£82,791	£141,529

The loan payable is with Charites Aid Foundation, with the final balance paid in May 2021. The loan is unsecured.

14. **Creditors: Amounts falling due after more than one year**

	2021	2020
Loans payable	£140,000	£5,182

During the year the charity received a loan of £140,000 from the Social Investment Business FM Limited, the term of which is until 1 March 2026. The interest rate is 9% per annum until 1 April 2022 and 7% per annum thereafter. There is no security for the loan which forms part of the Government's Coronavirus Business Interruption Loan Scheme.

	2021	2020
Payable within:		
One year	5,182	20,698
Between one and two years	35,000	5,182
Two to five years	105,000	-
	£145,182	£25,880

16. **Unrestricted Funds**

Group

The income funds of the Group include designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes:

	Balance at 1 April 2020 £	Incoming resources/ gain £	Outgoing expenditure/ losses £	Transfers £	Balance at 31 March 2021 £
General Funds	50,767	1,165,409	(1,018,720)	-	197,456
Designated Funds					
HOPWA house	479,200	-	(10,400)	-	468,800
Replacement of IT system	17,455	-	-	-	17,455
	496,655	-	(10,400)	-	486,255
Unrestricted Funds	547,422	1,165,409	(1,029,120)	-	683,711

Group

The income funds of the Group include designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes:

	Balance at 1 April 2019 £	Incoming resources/ gain £	Outgoing expenditure/ losses £	Transfers £	Balance at 31 March 2020 £
General Funds	(25,735)	1,612,345	(1,535,843)	-	50,767
Designated Funds					
HOPWA house	489,600	-	(10,400)	-	479,200
Replacement of IT system	17,455	-	-	-	17,455
	507,055	-	(10,400)	-	496,655
Unrestricted Funds	481,320	1,612,345	(1,546,243)	-	547,422

Charity

	Balance at 1 April 2020 £	Incoming resources £	Outgoing expenditure £	Transfers £	Balance at 31 March 2021 £
General Funds	37,286	1,194,084	(1,033,914)	-	197,456
Designated Funds					
HOPWA house	479,200	-	(10,400)	-	468,800
Replacement of IT system	17,455	-	-	-	17,455
	496,655	-	(10,400)	-	486,255
Unrestricted Funds	533,941	1,194,084	(1,044,314)	-	683,711

Charity

	Balance at 1 April 2019 £	Incoming resources £	Outgoing expenditure £	Transfers £	Balance at 31 March 2020 £
General Funds	(39,522)	1,229,726	(1,152,918)	-	37,286
Designated Funds					
HOPWA house	489,600	-	(10,400)	-	479,200
Replacement of IT system	17,455	-	-	-	17,455
	507,055	-	(10,400)	-	496,655
Unrestricted Funds	467,533	1,229,726	(1,163,318)	-	533,941

17. **Restricted Funds – Group and Charity**

The income funds of the Charitable Company include the following restricted funds where the donor has specified the purpose for which the fund is to be used:

	Balance at 1 April 2020 £	Incoming resources £	Outgoing expenditure £	Transfers £	Balance at 31 March 2021 £
My Health Matters	4,413	60,000	(60,000)	-	4,413
Reach	12,480	-	-	-	12,480
	16,893	60,000	(60,000)	-	16,893

The nature of the key funds is set out below:

My Health Matters – Championing healthy living and promoting good health in Havering.
Reach – Grant for the development of a financial model, research and coproduction for a new community hub

	Balance at 1 April 2019 £	Incoming resources £	Outgoing expenditure £	Transfers £	Balance at 31 March 2020 £
My Health Matters	-	60,000	(55,587)	-	4,413
Tesco Bags of Help	3,000	-	(3,000)	-	-
Reach	-	14,640	(2,160)	-	12,480
	3,000	74,640	(60,747)	-	16,893

18. **Allocation of Net Assets between Funds**

Group	Unrestricted fund £	Restricted fund £	Total £
Tangible fixed assets	513,203	-	513,203
Current assets	396,654	16,893	413,547
Current liabilities	(86,146)	-	(86,146)
Non current liabilities	(140,000)	-	(140,000)
Net assets as at 31 March 2021	683,711	16,893	700,604

18. **Allocation of Net Assets between Funds (continued)**

Charity	Unrestricted fund £	Restricted fund £	Total £
Tangible fixed assets	513,207	-	513,207
Current assets	393,295	16,893	410,188
Current liabilities	(82,791)	-	(82,791)
Non current liabilities	(140,000)	-	(140,000)
Net assets as at 31 March 2021	683,711	16,893	700,604

Group	Unrestricted fund £	Restricted fund £	Total £
Tangible fixed assets	497,813	-	497,813
Current assets	204,400	16,893	221,293
Current liabilities	(149,609)	-	(149,609)
Non current liabilities	(5,182)	-	(5,182)
Net assets as at 31 March 2020	547,422	16,893	564,315

Charity	Unrestricted fund £	Restricted fund £	Total £
Tangible fixed assets	497,817	-	497,817
Current assets	182,835	16,893	199,728
Current liabilities	(141,529)	-	(141,529)
Non current liabilities	(5,182)	-	(5,182)
Net assets as at 31 March 2020	533,941	16,893	550,834

19. **Financial Commitments**

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2021 £	2020 £
Within 1 year	4,766	50,380
Within 1-5 years	-	83,500
More than 5 years	-	4,175
	£4,766	£138,055

Our lease with Scottish Mutual House ended on 24 June 2021. The lease for our new offices is a monthly lease and as such there is no long term leasing commitment in place.

20. Capital Commitments

There were no contracted capital commitments at 31 March 2021 (2020 - none).

21. Related Party Relationships and Transactions

No such transactions in either financial year.