

REGISTERED COMPANY NUMBER: 04024413 (England and Wales)
REGISTERED CHARITY NUMBER: 1084930

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024
FOR
THE CARERS CENTRE**

Clemence Hoar Cummings
Chartered Accountants
Riverside House
1-5 Como Street
Romford
Essex
RM7 7DN

THE CARERS CENTRE
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FOR THE YEAR ENDED 31ST MARCH 2024

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THE CARERS CENTRE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024

On behalf of the Carers Centre Tower Hamlets, I am proud to present our Annual Report and Accounts covering the operational year 01 April 2023 to 31 March 2024. This report highlights the activities and achievements during a time of increased demand and complexity.

We start this annual report by thanking unpaid carers for everything they do. They play a vital but often overlooked role, yet the contribution they make is enormous. One in twelve residents in Tower Hamlets is an unpaid carer supporting a family member, friend or neighbour for up to 100 hours a week.

Our role at the Carers Centre is to support Tower Hamlets carers to live fulfilling lives.

Over the past year our team has developed and enhanced our holistic approach to reach more carers in Tower Hamlet's communities than ever before. Serving over 2,500 individuals with relevant advice, guidance and connection; building confidence, self-worth and resilience.

To do this we have increased the range of activities that support improvements to health and wellbeing, while also running a more varied range of educational and leisure activities.

The impact of these services has seen carers¹;

- physical wellbeing increased by 75%
- emotional wellbeing increased by 81%
- feel they had more time for themselves increased by 39%
- feel less isolated and less lonely increased by 35%

Incredibly, the team also secured £1,442,661 of welfare benefits and £25,987 in direct grants. Providing support for the financial wellbeing of carers during one of the toughest years, where the cost-of-living and energy crisis disproportionately impacted our community.

We continue to work collaboratively strengthening partnerships and networks. Our emphasis remains on ensuring carers have access to information, advice and resources. The Hospital Carers Support service at the Royal London Hospital, is a great example of this. We're delighted this initiative has been recognised by other health providers and will be rolled out to further hospitals in North and East London later in 2024.

Our support for young carers continues to grow shaped by the young adults we serve - providing activities, connection and respite for those aged 16-25.

In March 2024 we renewed a five-year contract with the London Borough of Tower Hamlets following a competitive tender. This success is testament to the team's reputation as experts in their field and highlights Tower Hamlets Council's appreciation of the essential role carers play. Congratulations goes to Graham and his team for securing this contract and for their unwavering commitment to serve Tower Hamlet's carers with a progressive service that impacts in the most positive way.

Sincere thanks also goes to all our funders and supporters who have contributed and supported us in expanding our reach and offer within east London.

I would also like to thank our Board of Trustees who all share a genuine commitment to influencing and shaping services that identify, engage, inform and support. In particular we thank former Chair, Zoe Portlock, who served our Centre for nearly five years through a period of transition and growth.

The future strategy for the Carers Centre Tower Hamlets recognises the challenges unpaid carers continue to face. This strengthens our determination to continue the relationship of trust we hold in the community and to remain a visible community hub.

Working with our stakeholders and partners, together we can continue to make a meaningful difference to the lives of unpaid carers.

Helen New
Chair of Trustees

THE CARERS CENTRE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statements of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charity SORP (FRS 102) Revised).

Charitable Objects:

- To help alleviate mental and physical distress attributable to caring amongst Carers by the giving of practical help, organisation, support, advocacy, and information to those people caring or have cared for others who are dependent on them through disability arising from age, physical or mental disability within the London Borough of Tower Hamlets.
- To advance education concerning caring amongst Carers and the public.

Main Activities to Support Objectives:

All activities operated throughout the year are designed primarily to respond to local need and provide better quality services to Carers in the London Borough of Tower Hamlets. This year we have continued to focus our activities on targeting specific Carers' needs and the Carers Centre has supported 2,008 Carers with provision of direct services.

This year we have provided the following services:

- Continued to provide a comprehensive Carers Independent Advocacy Service to ensure that Carer's needs are assessed fairly and addressed as outlined in The Care Act 2014.
- Welfare Benefits & Appeals service ensuring that the Carer and their cared-for receive the correct benefits and other statutory payments that they are entitled to
- We provided benefits advice to 698 carers
- Secured for carers £1,442,661 worth of welfare benefits
- Carers Support Service - generic information, specific advice, and tailored support is provided to Carers to ensure that they have relevant and timely support enabling them to undertake their caring role as stress free as possible
- Lasting Power of Attorney, we supported 56 Carers in the setting up of a Lasting Power of Attorney, enabling them to act for another person in specified or all legal or financial matters or making decision on that person's health.
- Young Adult Carers Project to address the needs of Carers aged 16 to 25 residing in the borough. We provided monthly information sessions on specific topics like mental health, healthy eating, relationships, and careers to 145 Young Adult Carers
- Signposting - worked with partner organisations to develop a 'library' of community services to which to both signpost Carers and to facilitate the engagement in community support initiatives.
- Outreach - 'virtually' took our work and support tools out into the community through undertaking outreach initiatives via social media and video conferencing to both highlight the important role of Carers in the community and to raise our profile to ensure that Carers and health and social care professionals know how to access our services.
- Monthly e-bulletins sent to 2,809 Carers and health and social care professionals, providing information about the Carers Centre's activities, and highlighting issues affecting Carers
- Facilitated social activities to help those Carers who due to their circumstances would have no social life without our activities
- Respite and Therapy - we provided 488 respite and wellbeing activities including relaxation and mindfulness session, art sessions with Create and physical activities
- We provided training to 305 carers covering a range of training opportunities such as Frailty and Dementia as well as a monthly Carer Induction to inform new carers about the services available to them
- Art therapy workshops for Carers in partnership with Create Art
- Training opportunities through the Carers Wellbeing Academy - enabling Carers to better manage their caring role and also to prepare Carers for life beyond caring and general life skills via training such as manual handling and digital skills training.
- Facilitated monthly Carers Forums to influence improvements in service provision and act as the voice of Carers

THE CARERS CENTRE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024

The Carers Centre aims to improve the lives of Carers and by extension the lives of those they care-for. Our services are all designed in collaboration with Carers, and we strive to ensure that those services are both relevant to the needs of the carer population of Tower Hamlets and can be accessed by them in the manner of their choosing. A caring role can often be a very stressful, daunting, frustrating, emotionally, and physically exhausting experience. As a result, the pressure on the long-term Carer builds up over time. Carers become socially excluded and isolated by their caring role, and they often tend to be so busy caring that they forget the importance of looking after themselves as well as those they are caring for.

Aims

The Carers Centre uses its services to:

- Help Carers to avoid becoming socially isolated.
- Enable Carers to provide better quality of care.
- Persuade Carers to take time for and look after themselves.
- Provide Carers with the services and information they are entitled to by the relevant legislation e.g., Carers Recognition & Services Act 1995 and the Carers (Equal Opportunities) Act 2004, The Care Act 2014.
- Give Carers a crucial voice and makes sure they are heard.
- Represent the needs of Carers in strategic planning.
- Identify gaps in services and unmet needs.
- Provide a universal basic advice, information, and signposting service available to any Carer.

In this way, the charity supports Carers so that they can continue in their caring role for as long as they wish to do so and are confident in the knowledge that support is available locally if they should need it.

Significant Activities:

The Carers Centre went from strength to strength in 2023-24. We supported more carers than ever at a time when need and complexity was rising, with carers facing multiple challenges.

The cost-of-living crisis cast a long shadow and will continue to impact carers in a diverse range of ways:

1. Support services have been restricted or lost
2. Caring roles have increased due to worsening health conditions
3. Carers gave up work due to their caring roles or were struggling to balance their caring role with the return to offices

Despite this, we have been adaptable to meet carers' increasing and changing needs in the following ways:

- Provided 4,600 hours of direct 1:1 casework, advocacy, advice & information, and individual support services to 1,766 Adult Carers.
- 21,144 direct contacts with Carers - information and advice support services to both new and existing Carers
- We supported 1,766 unpaid carers who in turn support 1,844 Tower Hamlets residents. 688 were new carers who had not previously been identified or accessed support.
- We supported a diverse range of carers, 60% are from a BAME community and 21% of carers received a service in a community language (Sylheti, Bengali, Somali, Urdu) allowing the majority of the local community to access our services seamlessly with no need to wait for interpreters.
- Provided Welfare Rights Advice to 698 carers and those they care for.
- We generated £1,442,661 in benefits for carers.
- Provided Carers independent advocacy services in accordance with the Care Act 2014
- Supported carers to gain Lasting Power of Attorney enabling them to manage the affairs of the person they are caring for when that person loses the capability to make their own decisions and choices
- Undertook 439 Carers Assessments on behalf of the London Borough of Tower Hamlets to support Carers to access direct payments, respite, and care packages from the local authority
- Continued to grow the Carers Wellbeing Academy; an innovative initiative to support carers' wellbeing. The Carers Wellbeing Academy provided 2,844 wellbeing interventions for carers such as massage, yoga & meditation, cultural trips as well as peer support and condition specific workshops to inform and empower carers.

THE CARERS CENTRE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024

- Delivered the Hospital Carers Support - based both at the Royal London Hospital and the Mile End Hospital the aims of this service are to support carers within the hospital to liaise with staff, with discharge, arranging community support as well as practical support; housing; benefits; and home adaptations.
- Distributed 12 E-bulletins on a monthly basis giving information about our activities, services available to Carers, and national and local entitlements for carers. This was sent to 2,809 Carers and health and social care professionals.

THE CARERS CENTRE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024

STRATEGIC REPORT

Achievement and performance
Carer Involvement

Our Policy is to involve Carers in a range of opportunities for Carers to influence national and local service provision wherever possible bearing in mind that their time is probably their most precious yet most limited commodity. We continue to seek out different ways of encouraging Carers to take full benefit of the services we offer and enable their contributions whilst being careful to limit the impact on their time or caring role. This year Carers have:

- o Taken part in & chaired Carers Forums for Carers
- o Participated in governance of the Carers Centre by serving on the Board of Trustees
- o Developed and facilitated the Carers Forums
- o Participated in a number of Health & Social Care consultations and a Carers Working Group facilitated by the Local Authority across the Tower Hamlets, in particular those relating to the improvement of services to carers
- o Participated more fully in external events of interest to Carers Forum members and cascaded information from those events to the Carers Forum membership.

Public Benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

Volunteer Involvement

Involving volunteers in a small organisation is severely limited by staffing capacity. We have by necessity, purposely restricted volunteer involvement to tasks which can be managed effectively; to this end we recruited nine volunteers to support the Carers Academy and to contact Carers on a weekly basis as part of our new 'check in' service. We developed a partnership with Tower Hamlets Workpath to recruit a volunteer who is looking to develop their employment skills. Our Board of Trustees are all volunteers. A Carer acts as Chair of the Carers Forum and represents Carers at events where the individual Carers' voice needs to be heard but their organisations are excluded.

Grant Making Policy

We were successful in applying to the Carers Trust to access grants to support individual carers experiencing financial hardship - we applied on behalf of and awarded grants to 78 carers totalling £25,987, the grant enabled them to buy essential household goods. We also successfully applied to The Canary Wharf Group for £3,000 to provide social activities to 65 young Adult Carers enabling them to enjoy outings and experiences and take some time away from their caring responsibilities.

Fundraising

We only undertake fundraising activities for specific pieces of work by way of formal funding bids. We do not employ any fundraisers, engage in street collections, direct marketing, face-to-face fundraising etc. and therefore do not set annual fundraising objectives, nor do we have any current need for material expenditure to be related to future income generation.

Independence

We often have to defend our independence and willingness to raise Carers issues & whilst this may make us unpopular in some quarters, we are still able to proclaim that our services represent the views and interests of Carers in Tower Hamlets.

The Carers Centre has continued its efforts to raise awareness of its services to individuals, organisations and the wider community and has placed particular emphasis on forging links with national and local organisations which offer services that might benefit our service users or the people they care for.

We have continued to participate in the ongoing development of the London Borough of Tower Hamlets Carers Strategy and other ad-hoc groups. We have worked with our statutory and voluntary sector partners to improve Carers' awareness of and access to services which can often help them to provide care for as long as they wish to do so and to maintain their own health and wellbeing. We have also been actively engaged with the NHS local GP networks to raise both our profile and the needs of carers.

THE CARERS CENTRE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024

We continue to raise awareness of Carers' issues, areas of unmet need and changes in legislation likely to impact upon Carers and their families.

Main Objects for the Year

This year we:

- o Continued to focus our services to target those Carers in greatest need.
- o Continued to pivot our in-person services to a supported hybrid model that provides an on-line and virtual services in response to the changing needs of access by Carers
- o We developed a number of partnerships with other community providers which enabled us to expand our service offer to carers and leverage in additional skills and resources.
- o Increased the efficiency of The Carers Centre to improve the quality and range of support services offered.
- o Continued our involvement in strategic planning and areas of work likely to have significant impact upon Carers.
- o We continue to utilise our Outcomes Framework to enable us to systematically measure the impact of our work and use it to learn from and adapt our services accordingly. We embedded the nationally recognised 'Carers Outcome Star' which has enabled us to map a carer's journey of change and ensure that we are reporting our impact using an evidence-based approach.
- o Improved the skills and knowledge base of The Carers Centre with extensive training for staff.
- o Utilised the learning from the Advice Quality Standard awarded to us by the Advice Services Alliance in March 2022 - and revalidated in March 2024 - which demonstrates our robust processes and best practice in providing advice to our clients - unpaid carers

Strategies for achieving our objectives

We have:

- o Continually reviewed our policies and procedures and introduced new ones as required
- o Improved the staff skills base by providing on-line training
- o Undertook a Skills Audit of the Trustees, identifying the Board's collective strengths and its development needs
- o Successfully recruited one Trustee who is a local community leader bringing in new skills and enhancing the Board's experience and expertise across a range of business disciplines.
- o Further developed our internal record keeping and information systems.
- o Participated in external strategic planning & operational groups throughout the borough.
- o Continued to strengthen the Carers Centre's position as the first port of call for Carers and professionals.
- o Improved our website and maximised our social media platforms to improve our online presence

THE CARERS CENTRE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024

STRATEGIC REPORT

Financial review

Financial position

The Statement of Financial Activities showed a net surplus of £83,572 (2023 - 99,957) for the year and reserves stand at £565,430 (2023 - £481,858).

Principal funding sources

The principal funding source for the charity was via the London Borough of Tower Hamlets Council's Integrated Commissioning Team that commissioned the Carers Link Service contract which funds the organisation's running costs.

Aside from that contract we derive additional income generated from grant making independent charitable trusts and bank interest, consultancy, occasional room rental and a small number of donations.

All funds have been used to support and further the objectives of the charity, by being used to provide the Infrastructure and staffing resources required to enable the organisation to deliver and improve its direct services to Carers in the Borough and to develop and deliver the services specified to the targets set by the London Borough of Tower Hamlets in its Service Level Agreement specification.

Investments

The Carers Centre does not hold any investments. All reserves are therefore held in cash in bank or building society accounts and readily available.

Reserves Policy

The Charity's reserve policy is to have minimum to between three-and six-months running costs in free reserves. The company's free reserves at the end of the year stood at £565,430.

Redundancy Provision

Given that all charities are now required to tender for contracts to deliver future services and that success cannot be guaranteed in any tender competition, the Board considered it prudent to again make specific provision for all accrued liabilities, which will be adjusted accordingly in future years.

Designated Funds

o The Board has set aside £255,000 as 'designated funds' to cover future liabilities in any eventuality.

Future plans

During the new financial year, we plan to continue to work on improving the quality and range of services we offer to Carers in Tower Hamlets by:

- o Having re-won the contract with Tower Hamlets Council for three years to deliver the Unpaid Carers Service in Tower Hamlets, we will systematically review all services offered to enhance the provision to carers, including developing a comprehensive virtual offer.
- o Further develop the Carers Centre's presence at the Royal London Hospital and other healthcare settings.
- o Continue to increase and expand digital innovation in accessing information and services, to both identify and engage with 'hidden' carers and to offer a virtual service to fit in with carers' caring role.
- o Continuing to improve the functionality of our website and its information content making it more interactive.
- o Positively supporting the local borough's Carers Strategy reflecting the increasing social importance of the "Caring Role" and ensuring that it offers the support Carers need and can access it.
- o Continuing to develop and improve links with other organisations able to provide services for Carers.
- o Improving systems & links for distribution of information for Carers Borough-wide.
- o Carrying out Carers Assessments offered as part of the Care Act 2014 implementation on behalf of the local council.
- o As a result of frontline staff having been successfully trained to NVQ3 level in Independent Advocacy, we will continue to develop the Independent Advocacy Service for Carers throughout Tower Hamlets.
- o The charity will also apply for the Excellence for Carers Quality Mark issued by the Carers Trust demonstrating robust processes and best practice in providing person-centred support to carers.
- o The charity considers partnership working as key to both its sustainability and in improving services for carers. We will identify potential like-minded organisations to develop robust and appropriate partnerships with, both on an informal and formal basis.

THE CARERS CENTRE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a Company Limited by Guarantee incorporated on 30th June 2000 and is therefore governed by a Memorandum and Articles of Association. It was registered as a charity with the Charity Commission on 8th February 2001. In the event of the company being wound up, all trustees present and 12 months past are required to contribute an amount not exceeding £1.

The name of the Company was changed to The Carers Centre on 5th August 2011. The Memorandum & Articles of Association were also amended to reduce the number of Directors needed for a quorum to 3.

Recruitment and appointment of new trustees

Members of the Board of Trustees are volunteers, and some are also Carers i.e. Service Users. The Board of Trustees is required to have a minimum membership of 5 Trustees with a maximum of 10 Trustees, and as required by the Memorandum & Articles of Association, must have carers' input, to ensure the direction of the organisation remains focused on the needs of carers.

New Trustees are recruited as and when necessary, by advertising the vacancy in our quarterly newsletter, inviting individuals to express an interest. When the Charity needs to bring in Trustees with particular skills or knowledge, it casts the net wider to include other organisations and professionals. Interested parties will then meet the Chief Executive and/or the Chair to obtain more information on the role required of Trustees and the responsibilities involved.

Prospective Trustees will then complete an application form, supplying two referees and then invited to attend a Board meeting as an observer and to meet all the other Board members. On receipt of satisfactory references, successful applicants are then invited to join the Board of Directors and become a Trustee. Professional Trustees are sought for their knowledge or expertise and may be recruited from time to time. Such members are co-opted onto the Board of Trustees by invitation from the Board. The Board discusses recruitment of trustees on a regular basis and members are constantly on alert for new volunteers interested in joining the Board.

Organisational structure

The Carers Centre is governed by a Board of Trustees, which determines the strategic direction of the organisation. Governance issues are dealt with by the Board of Trustees which meets bi-monthly. The charity reviewed and updated the 'Trustee Board Terms of Reference' and the 'Trustee Role Description', both approved and adopted by the Board in February 2024.

Management decisions are made by the Chief Executive, who tables a report to each Board meeting. A Delegation of Authority Policy defines the extent of the Chief Executive's power to take decisions on behalf of the Board of Trustees.

Induction and training of new trustees

Upon induction, new trustees are provided with an Information pack about the organisation and its services, copies of all policy documents and the statement indicating Trustees' responsibilities and a role description. The Chief Executive provides trustee training and support including training on roles and responsibilities of Trustees and Honorary Officers, the differences between governance and management, confidentiality, equal opportunities and service users acting as Board members.

Board members wherever possible and available also attend an induction course specifically designed for Trustees of voluntary organisations. New Trustees will also attend other training where available and appropriate to their role, given that many are carers and therefore the time available to them is usually extremely limited.

Board Sub-Groups

The Finance and Fundraising Sub-committee met bi-monthly two weeks before the main Board meeting to provide dedicated oversight of the financial health of the charity and make necessary recommendations to the Trustees.

Related parties

The Carers Centre is affiliated to Carers UK - the national organisation for Carers led by Carers. The Carers Centre is also a full partner of the Carers Trust which provides both grant opportunities to bid for and valuable learning and networking opportunities.

THE CARERS CENTRE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Board recognises the risks associated with the organisation and where possible have implemented strategies to avoid or minimise that risk as far as possible. Each risk is assessed for its likelihood and possible impact and a specific person is nominated to take responsibility for its management.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04024413 (England and Wales)

Registered Charity number

1084930

Registered office

21 Brayford Square
Stepney
London
E1 0SG

Trustees

S E N Currie
H New
Z Portlock (resigned 30.4.24)
N K Arora
Z Ashraf
E J K Twynning
T Westwood (resigned 28.11.23)
C Groom (resigned 30.4.24)
S Jama
Emmeline De Falbe (appointed 23.10.23)

Company Secretary

Graham Collins

Independent Examiner

Clemence Hoar Cummings
Chartered Accountants
Riverside House
1-5 Como Street
Romford
Essex
RM7 7DN

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 17th September 2024 and signed on the board's behalf by:



H New - Trustee

17.09.24

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE CARERS CENTRE**

Independent examiner's report to the trustees of The Carers Centre ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

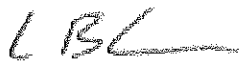
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Lee Blunden FCCA CTA

Clemence Hoar Cummings
Chartered Accountants
Riverside House
1-5 Como Street
Romford
Essex
RM7 7DN

Date:17/09/2024.....

THE CARERS CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	3,777	31,987	35,764	20,030
Charitable activities	4				
Support & Information		694,586	79,978	774,564	851,233
Investment income	3	6,234	-	6,234	2,017
Total		704,597	111,965	816,562	873,280
EXPENDITURE ON					
Charitable activities	5				
Support & Information		621,025	111,965	732,990	773,323
NET INCOME		83,572	-	83,572	99,957
RECONCILIATION OF FUNDS					
Total funds brought forward		481,858	-	481,858	381,901
TOTAL FUNDS CARRIED FORWARD		565,430	-	565,430	481,858

The notes form part of these financial statements

THE CARERS CENTRE

**BALANCE SHEET
31ST MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	11	12,596	-	12,596	17,004
CURRENT ASSETS					
Debtors	12	14,045	-	14,045	6,723
Cash at bank and In hand		569,496	2,100	571,596	505,175
		583,541	2,100	585,641	511,898
CREDITORS					
Amounts falling due within one year	13	(30,707)	(2,100)	(32,807)	(47,044)
NET CURRENT ASSETS		552,834	-	552,834	464,854
TOTAL ASSETS LESS CURRENT LIABILITIES		565,430	-	565,430	481,858
NET ASSETS		565,430	-	565,430	481,858
FUNDS	15				
Unrestricted funds				565,430	481,858
TOTAL FUNDS				565,430	481,858

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2024 in accordance with Section 476 of the Companies Act 2006.

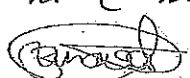
The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 17th September 2024 and were signed on its behalf by:

Helen New- Trustee

17/09/24

H. New


Zunaira Ashraf - Trustee

The notes form part of these financial statements

THE CARERS CENTRE
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>62,787</u>	<u>252,172</u>
Net cash provided by operating activities		<u>62,787</u>	<u>252,172</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(2,600)</u>	<u>(14,576)</u>
Interest received		<u>6,234</u>	<u>2,017</u>
Net cash provided by/(used in) investing activities		<u>3,634</u>	<u>(12,559)</u>
Change in cash and cash equivalents in the reporting period		<u>66,421</u>	<u>239,613</u>
Cash and cash equivalents at the beginning of the reporting period		<u>505,175</u>	<u>265,562</u>
Cash and cash equivalents at the end of the reporting period		<u><u>571,596</u></u>	<u><u>505,175</u></u>

The notes form part of these financial statements

THE CARERS CENTRE

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2024**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	83,572	99,957
Adjustments for:		
Depreciation charges	7,007	4,679
Interest received	(6,234)	(2,017)
(Increase)/decrease in debtors	(7,321)	148,689
(Decrease)/increase in creditors	(14,237)	864
Net cash provided by operations	<u>62,787</u>	<u>252,172</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23	Cash flow	At 31.3.24
	£	£	£
Net cash			
Cash at bank and in hand	<u>505,175</u>	<u>66,421</u>	<u>571,596</u>
	<u>505,175</u>	<u>66,421</u>	<u>571,596</u>
Total	<u>505,175</u>	<u>66,421</u>	<u>571,596</u>

The notes form part of these financial statements

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from an estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Company, or the Company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Grants receivable and Local Authority fees credited to the Statement of Financial Activities (SoFA) in the year in which they are receivable. Income is deferred only when the Charity has to fulfil conditions becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Company which is the amount the Company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Charitable activities

Charitable activities are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

THE CARERS CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- Straight line over 5 years
Computer equipment	- 33% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	3,777	4,865
Grants	31,987	15,165
	<u>35,764</u>	<u>20,030</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Carers Trust	<u>31,987</u>	<u>15,165</u>

THE CARERS CENTRE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>6,234</u>	<u>2,017</u>

4. INCOME FROM CHARITABLE ACTIVITIES

		2024	2023
	Activity	£	£
Grants	Support & Information	89,978	64,249
LB Tower Hamlets	Support & Information	595,206	762,949
Age UK East London	Support & Information	70,791	18,467
Other income	Support & Information	18,589	5,568
		<u>774,564</u>	<u>851,233</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Cooper Company	-	1,000
Carers Trust	4,571	6,429
London Borough of Tower Hamlets	10,417	7,725
Trust for London	52,810	37,025
Penny Appeal	2,200	1,900
Festival of Communities	-	200
National Lottery Community Fund	9,980	9,970
Edward Gostling Foundation	10,000	-
	<u>89,978</u>	<u>64,249</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Support & Information	<u>365,742</u>	<u>367,248</u>	<u>732,990</u>

6. SUPPORT COSTS

	Management £	Premises £	Governance costs £	Totals £
Support & Information	<u>310,918</u>	<u>42,648</u>	<u>13,682</u>	<u>367,248</u>

7. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	7,008	4,678
Other operating leases	<u>2,877</u>	<u>2,610</u>

THE CARERS CENTRE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no Trustee expenses for the year ended 31st March 2024 (2023 - NIL).

9. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	456,712	440,927
Social security costs	44,640	44,643
Other pension costs	15,070	13,295
	<u>516,422</u>	<u>498,865</u>

The key management personnel of the charity comprise of the Chief Executive Officer. The total employee benefits of the key management personnel of the charity were £62,801 (2023 - £61,061).

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

	2024	2023
	16	15
Total	<u>16</u>	<u>15</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
	1	1
£60,001 - £70,000	<u>1</u>	<u>1</u>

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	4,865	15,165	20,030
Charitable activities			
Support & Information	788,184	63,049	851,233
Investment Income	2,017	-	2,017
Total	<u>795,066</u>	<u>78,214</u>	<u>873,280</u>
EXPENDITURE ON			
Charitable activities			
Support & Information	695,109	78,214	773,323
NET INCOME	99,957	-	99,957
RECONCILIATION OF FUNDS			
Total funds brought forward	381,901	-	381,901

THE CARERS CENTRE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	481,858	-	481,858

11. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1st April 2023	91,456	31,163	122,619
Additions	-	2,600	2,600
Disposals	-	(4,156)	(4,156)
At 31st March 2024	91,456	29,607	121,063
DEPRECIATION			
At 1st April 2023	87,306	18,309	105,615
Charge for year	1,166	5,842	7,008
Eliminated on disposal	-	(4,156)	(4,156)
At 31st March 2024	88,472	19,995	108,467
NET BOOK VALUE			
At 31st March 2024	2,984	9,612	12,596
At 31st March 2023	4,150	12,854	17,004

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	-	125
Prepayments	14,045	6,598
	14,045	6,723

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	11,527	3,487
Social security and other taxes	10,964	10,136
Pensions payable	2,426	2,307
Deferred income	2,100	25,946
Accrued expenses	5,790	5,168
	32,807	47,044

THE CARERS CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

14. LEASING AGREEMENTS

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

	2024 £	2023 £
Within one year	<u>15,026</u>	<u>15,000</u>

15. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	251,858	83,572	(25,000)	310,430
Designated funds	<u>230,000</u>	<u>-</u>	<u>25,000</u>	<u>255,000</u>
	<u>481,858</u>	<u>83,572</u>	<u>-</u>	<u>565,430</u>
TOTAL FUNDS	<u>481,858</u>	<u>83,572</u>	<u>-</u>	<u>565,430</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	704,597	(621,025)	83,572
Restricted funds			
Carers Trust	36,558	(36,558)	-
London Borough of Tower Hamlets	10,417	(10,417)	-
Trust for London	52,810	(52,810)	-
Penny Appeal	2,200	(2,200)	-
National Lottery Community Fund	9,980	(9,980)	-
	<u>111,965</u>	<u>(111,965)</u>	<u>-</u>
TOTAL FUNDS	<u>816,562</u>	<u>(732,990)</u>	<u>83,572</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	184,901	99,957	(33,000)	251,858
Designated funds	<u>197,000</u>	<u>-</u>	<u>33,000</u>	<u>230,000</u>
	<u>381,901</u>	<u>99,957</u>	<u>-</u>	<u>481,858</u>
TOTAL FUNDS	<u>381,901</u>	<u>99,957</u>	<u>-</u>	<u>481,858</u>

THE CARERS CENTRE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	795,066	(695,109)	99,957
Restricted funds			
Carers Trust	21,594	(21,594)	-
London Borough of Tower Hamlets	7,725	(7,725)	-
Trust for London	37,025	(37,025)	-
Penny Appeal	1,900	(1,900)	-
National Lottery Community Fund	9,970	(9,970)	-
	<u>78,214</u>	<u>(78,214)</u>	<u>-</u>
TOTAL FUNDS	<u>873,280</u>	<u>(773,323)</u>	<u>99,957</u>

RESTRICTED FUNDS

The nature of each of the restricted funds can be summarised as follows:

Carers Trust - individual grants awarded to unpaid Carers experiencing financial hardship

London Borough of Tower Hamlets - covered the costs to develop a centred-person strategy to encourage and enable carers to motivate themselves, and participate in, related taster sessions to undertake wellbeing activities by using the Five Ways to Wellbeing framework

Trust for London - costs associated with the provision of casework and representation for appeals to the First Tier and Upper Tribunal for unpaid carers and the disabled people they care for

Penny Appeal - to provide Young Adult Carers with an electronic Wi-Fi-enabled tablet to enable them to access on-line content and virtual services

The National Lottery Community Fund - To support carers to take some 'me time' and undertake activities that improve and maintain their health and wellbeing

Transfers between funds

During the year, there was a transfer of £25,000 (2023: £33,000) from the general fund to the designated fund. This was due to the increased cost of potential redundancies. A detailed breakdown of the designated fund can be seen below:

	2024 £	2023 £
Redundancy fund	170,000	165,000
Building maintenance fund	10,000	10,000
2 quarters rent	10,340	10,340
outstanding leases (annual charge)	9,660	4,660
Service delivery (monthly costs x 3)	55,000	40,000
Total	<u>255,000</u>	<u>230,000</u>

THE CARERS CENTRE
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024 or 31 March 2023.

THE CARERS CENTRE

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,777	4,865
Grants	31,987	15,165
	35,764	20,030
Investment income		
Deposit account interest	6,234	2,017
Charitable activities		
Grants	89,978	64,249
LB Tower Hamlets	595,206	762,949
Age UK East London	70,791	18,467
Other income	18,589	5,568
	774,564	851,233
Total incoming resources	816,562	873,280
EXPENDITURE		
Charitable activities		
Wages	245,692	251,628
Social security	22,889	23,599
Pensions	7,798	7,773
Carer costs	89,363	136,663
	365,742	419,663
Support costs		
Management		
Wages	211,020	189,299
Social security	21,751	21,044
Pensions	7,272	5,522
Other operating leases	2,877	2,610
Insurance	3,672	3,837
Telephone	10,998	11,298
Postage and stationery	2,218	2,489
Sundries	2,237	2,666
Legal and professional fees	5,773	4,769
Repairs and renewals	3,822	5,033
Computer running costs	12,079	14,992
Staff training	3,818	12,430
Donations	180	216
Advertising	2,278	780
Cleaning costs	10,757	10,299
Travel	468	262
Consultancy	1,902	-
Recruitment costs	789	7,784
Plant and machinery	1,166	761
Carried forward	305,077	296,091

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THE CARERS CENTRE

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024**

	2024 £	2023 £
Management		
Brought forward	305,077	296,091
Fixtures and fittings	5,841	3,918
	310,918	300,009
Premises		
Rent	26,643	23,419
Rates & refuse	222	190
Light, power, heating & water	15,783	15,117
	42,648	38,726
Governance costs		
Accountancy and legal fees	13,682	14,925
Total resources expended	732,990	773,323
Net income	83,572	99,957

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