

Company number: 4164966

Charity number: 1085761

CARERS SUPPORT MERTON
(A company limited by guarantee)

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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LEGAL AND ADMINISTRATIVE DETAILS

Trustees	M Ribton (Chair from 25 th August 2022) C Tyson (Treasurer from 02 nd March 2023) C Lumiste (Vice Chair resigned 02 nd March 2023) J Tyson R Kinsella (Chair until 25 th August 2022) S Willabus (resigned 30 th August 2022) S DeMorgan
Principal/Registered Office	The Vestry Hall 336-338 London Road Mitcham Surrey CR4 3UD
Independent examiner	Jason Foxwell FCCA FCIE 39 Enfield Road Poole BH15 3LJ
Principal bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

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TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees (who are also directors for the purposes of the Companies Act 2006) present their annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

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: 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).

TRUSTEES

All trustees give their time voluntarily and receive no benefits from the Charity. The trustees serving during the year and to the date of this report were as follows:

M Ribton (Chair from 25th August 2022)
C Tyson (Treasurer from 02nd March 2023)
C Lumiste (Vice Chair resigned 02nd March 2023)
J Tyson
R Kinsella
S Willabus (Resigned 20th August 2022)
S DeMorgan

PRINCIPAL ACTIVITY

The charitable company's principal activity during the year was to provide information, advice, and support to unpaid family Carers of persons resident in the London Borough of Merton, who are frail or ill or who have a disability or a mental health problem, or such Local Authority area as the trustees shall see fit.

A detailed review of the Charity's activities is set out further in this report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Carers Support Merton is a company limited by guarantee, governed by its Memorandum and Articles of Association dated 8 February 2001 as amended at the Annual General Meeting on 18 October 2012. It is registered as a charity with the Charity Commission.

Appointment of new trustees

As set out in the Articles of Association, the Charity requires a minimum of three trustees (collectively referred to as 'the Board'), the Board endeavours to ensure that considerably more than this number are in office at all times. Trustees are chosen to give the Board a wide range of experiences and professional skills. The trustees may co-opt a person as a trustee, but that person must resign and offer him/herself for re-election at the next Annual General Meeting ('AGM'). One third of the Board members, in rotation, must resign each year and may offer themselves for re-election, and no trustee may serve for more than six years in succession unless the Board unanimously agrees an extension. All members are circulated with invitations to nominate trustees prior to the AGM.

Trustee recruitment and induction

New trustees undergo an orientation session to brief them on their legal obligation under the Charity and company law, the content of the Memorandum and Articles of Association, the committee and the decision-making processes, the business plan and recent financial performance of the Charity.

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Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Governance and organisational structure

The Board of Trustees administers the Charity and generally meets four times a year. A Finance Committee, chaired by the Treasurer, meets at least four times per year to review financial performance and other matters requiring detailed consideration before presentation to the Board. The other committee, which meet on a quarterly basis, is the Staff and Volunteers Committee. Task and finish groups are used to look at specific issues as and when appropriate.

Management

Day to day management and decision making of the Charity is delegated to the Chief Executive Officer who works closely with the senior management team and other staff to fulfil the Charity's objectives and ensure the smooth and effective running of the organisation. The Chief Executive Officer reports to the Chair and the Board. To facilitate effective operations, the Chief Executive Officer has delegated authority, within the terms of delegation approved by the Board, for operational matters including finance and employment.

Senior Management Team

Tracy Weight	Chief Executive Officer
Avril Doyle	Operations Manager
Bei Yang	Finance Manager

Pay policy for senior management team

The directors, who are the Charity's Trustees, and the senior management team, comprise the key management personnel of the Charity in charge of directing and controlling, running, and operating the Charity on a day-to-day basis. All Trustees give of their time freely and no Trustee received remuneration in the year.

The pay of all staff, including the senior management team, is reviewed annually. The Trustees benchmark against pay levels in other local charities of a similar size and other charities of a similar nature. All staff are appraised annually with supervision being conducted throughout the year including reviewing responsibilities and development needs. Pay of any staff member, including any member of the senior management team, may be reviewed more frequently should there be any change in role and/or responsibility.

Related parties and co-operation with other organisations

None of our Trustees receive remuneration or other benefit from their work with the Charity.

The Charity works with other charitable and other not for profit organisations in the furtherance of its objectives. Any connection between a trustee or senior manager of the Charity with a service user, external contractor or supplier of services is disclosed to the full Board of Trustees in the same way as any other contractual relationship with a related party. Furthermore, all Trustees complete an annual declaration of interests form.

All related party transactions are managed in accordance with the Charity's conflicts of interest policy. All transactions and activities involving organisations in which a trustee may have an interest are conducted at arm's length and in accordance with the Charity's financial and procurement procedures.

In the current year no such related party transactions were reported.

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YEAR ENDED 31 MARCH 2023**

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Use of volunteers

Volunteers provided a total number of 167 hours volunteering to Carers Support Merton in the period 01st April 2022 – 31st March 2023 through our Young Carers mentoring and Digital Skills projects. This is in addition to trustees who have also given their time freely to support the running of the charity.

AIMS AND OBJECTIVES

Objective

The objective of Carers Support Merton is to provide information and support to carers of persons who are frail or ill or who have a disability or who have a mental health problem and are resident in the London Borough of Merton or such Local Authority areas as the Trustees shall see fit.

Public Benefit

The Trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. We believe that we have complied with this; and seek to demonstrate this within this report. Our objects and funding limit the services we provide to those detailed in our charitable objectives.

The Carers Trust defines a carer as *"... someone of any age who provides unpaid support to family or friends who could not manage without this help. This could be caring for a relative, partner or friend who is ill, frail, disabled or has mental health or substance misuse problems"*.

We support Carers over the age of 5 years who need our help. We know that anyone can become a Carer; Carers come from all walks of life, all cultures and can be of any age. Many feel they are doing what anyone else would in the same situation, looking after their mother, son or best friend and just getting on with it.

AIMS

Our vision is to achieve a society, which values its (unpaid) carers.

Our mission is to empower unpaid carers to live a fulfilling life. We do this by providing a range of services, such as advice and information, advocacy, benefit checks, workshops, peer support, counselling, and respite from their caring role.

Our values are:

- **Inclusive** – We embrace diversity and treat everyone as an individual
- **Caring and compassionate** – We show empathy and treat carers, their families and each other with kindness, going the 'extra mile' to make a difference
- **Honest, open and reliable** – We do what we say we will
- **Client focused** – We listen to carers' needs and views, and ensure they remain central to everything we do
- **Continuously improving** – We are inspirational and innovative about what we can achieve for carers and always strive to remain current, progressive, and relevant
- **Collaborative** – We actively seek collaboration and partnership with other organisations to ensure that carers have access to the best expertise and are supported in the most efficient and effective ways.

Caring can be a rewarding role, but equally a challenging one. Issues Carers presented with over the year included loneliness and isolation, stress and emotional difficulties, as well as frustration and overwhelm in

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navigating complex systems. This year especially, many Carers have experienced greater financial pressures than usual amidst the cost-of-living crisis.

By providing a range of services and support such as Carers assessments, information, advice, guidance, training, benefit checks, respite activities and signposting to other specialist services we have made a real difference to the lives of Carers.

Carers Support Merton continues to actively engage with delivery partners and commissioners. We have advocated for the needs of all Carers, including those from marginalised communities, through contributing to borough-wide decision-making groups. In particular, we continue to make a significant contribution to the implementation planning of the borough's Carers Strategy 2021 – 2026. We have worked with the Integrated Care Board (ICB) to strategically improve the support to Carers through health services. We undertook a pilot project in partnership with St Georges Hospital to support Carers on discharge, with the aim of supporting the relief of winter pressures and improving Carer experience when they have a loved one in hospital.

We were commissioned by the Local Authority to undertake specific research and consultation with Parent Carers of children under 18 and Young Carers, gathering a wealth of information to feedback to them to inform future planning for these groups of Carers in the borough.

This year we have continued to lead on realising our ambition of a more integrated approach to providing support for Carers in Merton by developing the 'Carers Hub' model of support bringing together partners from various organisations to support Carers in a more coordinated way. We continue our formal partnerships with Merton Mencap and Merton Uplift, alongside many other informal partnerships. We developed a new partnership with Citizens Advice Bureau to provide specific advice and support to adult Carers, and the families of Young Carers, especially those experiencing issues related to the cost-of-living crisis.

This year we continued implementation of our plan to develop our use of digital in order to improve all aspects of our operations. Over the year we have continued to refine our systems to better record and extract data to inform our work. We have created a new website, which is more cost effective to maintain, and developed more informative content to support Carers, their families and those who work with them to enable more Carers to access information, advice, and guidance at a time convenient to them.

ACTIVITIES, ACHIEVEMENT AND PERFORMANCE

Charitable activities in 2022-2023

Adult Carers Service

The services to adult Carers this year have been predominantly funded by the London Borough of Merton.

In 2022 – 2023 we received **677** new referrals of Carers over the age of 18 (**compared to 363 2021/2022**), which is quite a considerable increase. They come from a range of agencies, for example, social workers, GP's, hospitals, other voluntary sector organisations and from Carers themselves.

819 adult Carers have received some form of service over the year (**compared to 815 2021-2022**). This is only slightly more than last year, despite a very large increase in new referrals. This is due to changing our strategy to reach more Carers with information, advice, and support, rather than expanding resource on activities which are only accessed by a few Carers. We have continued to widen our network of partner agencies in order to facilitate Carers accessing a wider range of services.

We carried out **635** statutory Care Act Assessments/reviews (**compared to 426 2021/2022**) on behalf of the London Borough of Merton over the year. Carers Assessments help to identify the needs of a

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Carer and a support plan is put in place, using community and other resources to help meet those needs. Our outcome monitoring has demonstrated we have made a real difference to Carers, making them feel less isolated, better equipped to manage their caring role, and more aware of how to look after their own emotional and physical needs.

Carers engaging a Carers Assessment said:

"I was provided with number and it was explained how to access services I did not know about. That was very helpful."

"The Carers Needs Assessor has been amazing and so helpful. She really took time to understand what help I needed."

"The Carers Needs Assessor made me feel that I matter too. That was so helpful."

"I think its good someone keeps in touch with the Carer. That is so important."

We have continued to offer our Coffee and Conversation peer support group, which has met monthly at Morden Hall Place. We have also provided workshops on a variety of topics to support in the caring role, for example, Lasting Power of Attorney, Contingency and Future Planning.

We continue to administer the Carers Discretionary Grant on behalf of London Borough of Merton. This allows Carers to buy something to support them in their caring role. Larger grants can be awarded when there is specific need identified. We have also gained grants from Wimbledon Nursing and Midwifery Benevolent fund to support Carers who have limited financial resources to pay for things they need to support their caring role. A total of £56,800 in individual grants was awarded which helped Carers in a variety of ways. Some examples include technological equipment, respite activities and short breaks.

Our digital skills project has continued to support Carers in developing the digital skills they need in order to use digital technology to support their caring role and reduce isolation. Support has been delivered on a 1:1 basis and focussed on individual Carers' needs. A small enthusiastic digital photography group has developed from the project.

Carers participating in the digital project said:

"The digital support has been exceptional. It has opened up my little bubble of existence a great deal. I am so grateful."

"I am now confident I can access the support I need via Zoom."

"I am very happy I can now use my computer properly"

Young Adult Carers Service (16 to 25 Years)

The transition into adulthood can be challenging for any young person but is especially challenging for Young Carers. This year was our first year without funding for a specific project to support this age group. However, we have still accommodated support with our adult or children's services as appropriate.

Young Carers Service (5 to 18 Years)

Many Carers are just children themselves and care for a parent and/or sibling with disabilities, or mental or physical ill health. Their caring role is often unidentified, and it is well documented that Young Carers achieve less well academically, miss more school, and suffer more ill health and bullying

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than their peers. Our aim is that Young Carers will have the same access and opportunities as their peers to education and positive activities, have their voices heard and do not undertake inappropriate levels.

We have continued to deliver assessments and short-term family support to Young Carers and their families on behalf of the London Borough of Merton. Our service delivery model has returned to as it was pre-pandemic, working face-to-face in the community. However, a larger proportion of assessments now take place in schools, as this appears to be the preference for the families we work with. It does also have the advantage of staff building relationships with school staff to help to increase their awareness of both identifying and supporting young Carers in school.

This year we received 74 new referrals (compared to 107 last year). The drop in referrals may have come as a result of a reduction in Young Carers Family Support Workers which was made towards the end of last financial year (2021 – 2022) due to static funding. This has led to fewer staff networking in the community or visiting Young Carers in school, which is a way in which referrals are naturally generated. The majority of referrals were received from Children's Social Care (27) and schools (21).

However, the reduction in referrals does not mean that Young Carers do not need our support. In our research this year we scrutinised local and national data along with data obtained through schools finding that a very large number of Young Carers are unidentified by their Schools, and thus may not be receiving the support that they need. Moving forwards, we will look at how we can build capacity to increase identification and support to Young Carers in Merton.

We have focussed our resources on supporting Young Carers to access outside activities and respite on an individual basis, which has the advantage of engaging them in community activities which may be more sustainable for them to continue when we complete our work with them. Where finance has been a barrier, we have been able to help through individual grants. Grants have funded martial arts and dance classes, as well as books, art materials and laptops. We continue to support vulnerable families with emergency food and fuel vouchers and were able to signpost Young Carers to access the Holiday Activity and Food programme for Summer 2022 run by the Local Authority. We worked with Polka Theatre to offer family theatre experiences.

Some quotes from Young Carers and their families that have accessed trips, breaks and grants through our service:

"I love the Afrobeats classes, they're fun and the teachers are really good and nice. I hope I can perform at the Wimbledon Theatre next year (even though I'm nervous)." (grant)

*"Thanks so much for the nail and beauty products. I use them every day, for me and my little sisters! It helps me to relax and feel better about myself."
(grant)*

*"Thanks! I love this series, so will probably finish reading them in a few weeks! I've read the first two books already, but will read them again and again."
(grant)*

*"D had such a wonderful weekend away. Thank you so much for putting him forward for it! Done him the world of good!"
(Honeypot)*

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*"I am so glad she is getting to go on the residential. Her class teacher has said that she is loving being a part of things with you so thank you."
(feedback from school Designated Safeguarding Lead)*

*"It was lovely to see A so relaxed, we really appreciated your generosity, thanks again. Thank you so much for the tickets, we had a great afternoon, and the performance was fantastic!!"
(The Lion, the Witch and the Wardrobe)*

*"She got to laugh and forget about her problems."
(The Lion, the Witch and the Wardrobe)*

*"My sons were able to do something different and enjoyed the live performance. It helped me go out of my comfort zone."
(The Lion, the Witch and the Wardrobe)*

Our Mentoring Project (funded by the GLA Mayors Fund) came to an end in July 2022. The project saw 15 Young Carers being supported by 11 volunteer mentors, with activities including visits to museums, cooking meals together, arts and crafts sessions and football training. As part of the project, we were awarded the London Youth Bronze Award in May 2022. The *Bronze award* focuses on the policies and procedures youth organisations need to have in place to ensure they are operating legally and safely.

These are some quotes from Young Carers who took part in the Mentoring Project:

"It's been an absolute pleasure being with my mentor because his vital and much needed advice has helped me aim to be more confident and focus on establishing foundations which can allow me to pave the way to a good future. Again, may I just say thank you."

"I'm really quite sad that it is over. It's been a great year spending time with my mentor. She has shown me a very different life that a woman can lead, it's made me more ambitious! I've loved everything we did together, and I've been left with some really great memories, thank you!"

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FINANCIAL REVIEW

Financial Statements

The financial statements, including the notes, have been prepared in compliance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" 2015 (FRS 102). The analysis of income and expenditure reflects the classification of activities, together with costs relating to administration.

Statement of Financial Activities

The Statement of Financial Activities is shown on page 14, with a more detailed analysis of income and expenditure within the notes to the financial statements. The total income for the year slightly increased at £598,820 (2022: £546,779). Restricted income has increased to £580,653 as compared to last year (2022: £541,132). Total expenditure for the year was £595,660 (2022: £535,041). The increase in expenditure was largely due to planned increase in staffing costs to meet demand in response to increased funding from the Local Authority. Grants made to individuals during the current year, a total of £56,800 increased from the previous year (2022: £49,247). This was largely due to an increase in awareness and take-up of the Local Authority Carers Discretionary Grant.

Principal funding sources

The charity remains dependent on grants and contracts from both local government and charitable trust and foundation sources. A full list of grants and contracts is set out in Note 2 to the accounts.

Balance Sheet

The net effect of the above has led to an operating surplus of £11,738 before unrealised gains on investments of £7,264. Overall reserves are £326,215 (2022: £324,950) with unrestricted reserves being £113,489 (2022: £105,430).

Investment policy and objectives

The investment policy is, in conjunction with the reserves policy requirements (below), to spread its financial assets so as to earn returns, which aim to reach inflation while taking low risks of default. Accordingly, the policy is to spread the assets between bank deposits (which are government guaranteed as to repayment), which earn the highest rate of interest consistent with ease of access, and investment funds which are suitable for charities. The policy is to keep at least 50% of the assets as deposits, subject to working capital requirements, and to invest the remainder in long term funds. £69,635 of funds remained invested with the CCLA COIF Charities Investment Fund and COIF Charities Global Equity Income Fund. However, following review at the end of the financial year these were withdrawn and will be placed in the best interest generating account to reduce the risk of under-performance due to the current economic climate.

Reserves policy

Our policy is for unrestricted reserves to maintain a minimum of shut down cost and aim to accumulate 3-6 months of operating costs. This will allow the Charity to have the option of developing new services or expanding current ones in line with the changing needs of the community. It will ensure that delays in receipt of expected income do not interrupt services or cause financial difficulty for the Charity. In addition, it enables the Charity to survive unexpected setbacks and problems arising from internal or external causes. The total of £105,430 (2021: £94,464) is sufficient to cover shut down costs but is currently below the target of 3-6 months operating costs. The level of unrestricted reserves has improved in the current year. The Board consider the continuing rebuilding of unrestricted reserves to remain an objective in the coming year.

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Risk management

The Trustees have overall responsibility for ensuring the Charity has the most appropriate and effective control systems to safeguard the organisation and any of its assets. These controls protect the organisation against fraud and other irregularities. This role and the associated practices offer reassurance that:

- The charity's assets are safeguarded against unauthorised use or disposition;
- Proper and reliable financial controls are maintained; and
- The Charity complied with all relevant legislation and regulations.

The Trustees have assessed the major risks to which the Charity is exposed, in particular those relating to the operation and finances of the Charity. Systems are in place to minimise exposure to the major risks, with a risk management register being in place and reviewed at least annually by the Trustees.

Due to the fact the majority of our funding currently comes from the Local Authority, Trusts, and Foundations our funding was not materially affected during the COVID crisis of the last few years. In fact, the significant increase in demand for services for adult Carers brought further Local Authority funding to increase service provision to meet demand. However, the pandemic and subsequent cost of living crisis has significantly affected charity fundraising potential. Moving forwards we know we will face increased competition for Trust and Foundation funding. Furthermore, the Local Authority plan to re-commission services for Carers as part of their standard commissioning cycle to commence 1st April 2024. The impact of this on the organisation is as yet unknown but the trustees will robustly monitor the situation and refresh its fundraising strategy accordingly.

The Charity operates planning and budgeting systems with an annual budget approved by the Trustees. Any significant changes are subject to Trustees' approval. Comparison of actual performance to approved budgets is undertaken on a quarterly basis.

Future plans

Over the next year we will:

- Refresh our fundraising strategy in light of Local Authority commissioning
- Depending on Local Authority commissioning intentions, consider the development of new services to meet needs identified in the Young Carers and Parent Carers research undertaken on behalf of the Local Authority
- Continue to play a key role in working with the London Borough of Merton and other partners to implement the five-year Carers strategy
- Continue to develop our digital capacity to better raise public awareness of Carers and increase our own capacity by being able to deliver more information and services online
- Continue to improve Carers' access to use of digital technology to support their caring role
- Develop our range of professionals training to improve how Carers are identified and supported across the education, health and social care systems
- Analyse data to more systematically identify groups of Carers who may be excluded from services & support
- Continue to build on our trustees, in particular those who can bring knowledge and skills in legal, marketing, communications, fundraising & impact measurement.

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YEAR ENDED 31 MARCH 2023**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors for the purposes of company law) are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and UK Accounting Standards.

Company law requires the directors to prepare financial statements for each financial year. Under company law, the directors 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 income and expenditure of the charitable company for that period.

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

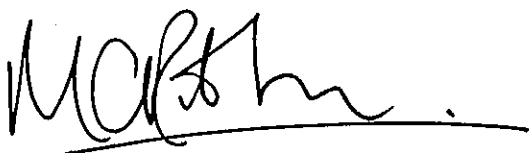
- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company'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 statement comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website.

In preparing this report, the Trustees have taken advantage of the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Trustees and signed on their behalf by:



Michael Ribton
Trustee and Chair

Date:

26-10-23

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YEAR ENDED 31 MARCH 2023**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CARERS SUPPORT
MERTON FOR THE YEAR ENDED 31 MARCH 2023**

I report to the charity trustees on my examination of the accounts of the Charitable Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Charitable 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 Charitable 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 Charitable Company'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.

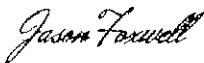
Independent examiner's statement

Since the Charitable Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of both the Association of Chartered Certified Accountants (ACCA) and the Association of Charitable Independent Examiners (ACIE), both of which are 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 Charitable 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.



Jason Foxwell FCCA FCIE
independent-examiner.net
39 Enfield Road, Poole, BH15 3LJ
Date: Oct 19, 2023

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**STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
		£	£	£	£
Income from:					
Donations and legacies		1,487	-	1,487	5,351
Income from charitable activities	2				
Adult Carers		-	505,653	505,653	419,507
Young Carers		-	75,000	75,000	117,875
Core Activities		14,676	-	14,676	3,751
Investments		2,004	-	2,004	295
Total income		18,167	580,653	598,820	546,779
Expenditure on:					
Charitable activities	4				
Adult Carers		-	492,689	492,689	397,550
Young Carers		-	94,758	94,758	128,643
Core Activities		8,213	-	8,213	8,848
Total expenditure		8,213	587,447	595,660	535,041
Net income/(expenditure) before other gains and losses		9,954	(6,794)	3,160	11,738
Gain on revaluation of pension liability		-	-	-	6,903
Net gains/(losses) on investments		(1,535)	-	(1,535)	7,264
Net movement in funds		8,419	(6,794)	1,625	25,905
Reconciliation of funds:					
Total funds brought forward		105,430	219,160	324,590	298,685
Total funds carried forward	16	113,849	212,366	326,215	324,590

All of the charity's activities derive from continuing operations.

The notes on pages 18 to 25 form an Integral part of these accounts.

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YEAR ENDED 31 MARCH 2023**

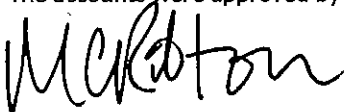
BALANCE SHEET AS AT 31 MARCH 2023

		2023		2022	
	Notes	£	£	£	£
Fixed Assets					
Investments	11		69,635		71,170
Current Assets					
Debtors	12	5,336		10,198	
Cash at bank		<u>272,930</u>		<u>387,975</u>	
		278,266		398,173	
Creditors: amounts falling due within one year	13	<u>(21,086)</u>		<u>(143,348)</u>	
Net current assets			<u>257,180</u>		<u>254,825</u>
Total assets less current liabilities			326,815		325,995
Creditors: amounts falling due after more than one year	14		<u>(600)</u>		<u>(1,405)</u>
NET ASSETS			<u>£326,215</u>		<u>£324,590</u>
The funds of the charity:					
Restricted funds	17		212,366		219,160
Unrestricted income funds			<u>113,849</u>		<u>105,430</u>
			<u>£326,215</u>		<u>£324,590</u>

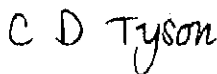
The trustees consider that the charitable company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 (the Act) and members have not required the company to obtain an audit for the year in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing accounts which give a true and fair view of the state of affairs of the charitable company as of 31 March 2023. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies.

The accounts were approved by the trustees, authorised for issue, and signed on their behalf by:

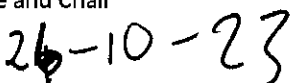


Michael Ribton
Trustee and Chair



Chris Tyson
Trustee and Treasurer

Date:



Oct 24, 2023

The notes on pages 18 to 25 form an integral part of these accounts.

**CARERS SUPPORT MERTON
YEAR ENDED 31 MARCH 2023**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023**

	2023	2022
	£	£
Net cash used in operating activities	(115,045)	161,040
Change in cash and cash equivalents in the year	(115,045)	161,040
Reconciliation:		
Cash and cash equivalent brought forward	387,975	226,935
Total cash and cash equivalents carried forward	272,930	387,975

CASH FLOW NOTES

*Reconciliation of net movement in funds to
net cash used in operating activities*

Net movement in funds for the year	1,625	25,905
Adjustments for:		
(Gains) on investments	1,535	(7,264)
(Gains) on revaluation of pension liability	-	(6,903)
Decrease/(increase) in debtors	4,862	21,302
Increase/(Decrease) in creditors	(123,067)	128,000
Net cash used in operating activities	(115,045)	161,040

The notes on pages 18 to 25 form an integral part of these accounts.

**CARERS SUPPORT MERTON
YEAR ENDED 31 MARCH 2023**

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

1.1. Basis of preparation of the accounts

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), and the Companies Act 2006.

Carers Support Merton is a charitable company limited by guarantee and registered in England and Wales. The registered office and company registration number are detailed on page 1. The nature of the Charity's operations and its principal activities are set out in the Trustees' Report.

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

1.2. Going Concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

1.3. Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees. Unrestricted funds include designated funds where the Trustees, at their discretion, have created a fund for a specific purpose.

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. Where necessary, a quarterly report is sent to the donor detailing the expenditure.

1.4. Income

Income is included in the Statement of Financial Activities when the charitable company has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Donated services or facilities are recognised when the Charity 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 Charity of the item is probable and that economic benefit can be measured reliably. Some of the management and activity of the Charity is carried out by volunteers. In accordance with the Charities SORP (FRS102), the volunteer time is not given a monetary value for inclusion in the financial statements.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity 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 received in advance of a specific Adult or Young Carers' activity or provision of other specified service is deferred until the criteria for income recognition are met.

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**CARERS SUPPORT MERTON
YEAR ENDED 31 MARCH 2023**

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

1.5. Expenditure

Expenditure is charged to the Statement of Financial Activities on an accruals basis as a liability is incurred. It is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

1.6. Grants paid to individuals

Certain grants are applied for on behalf of clients and, where these applications are successful, the amounts received are expended in accordance with the terms and conditions of the grant application.

1.7. Tangible fixed assets

Tangible fixed assets are stated at cost or valuation less depreciation. Individual fixed assets costing £1,000 or more are capitalised.

Depreciation is provided at rates calculated to write off the cost or valuation of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	20% straight line
Computer equipment	-	33% straight line

1.8. Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the Balance Sheet date using the closing quoted market price. The income arising on the investments is shown under investment income in the Statement of Financial Activities.

Gains and losses on investment assets disposed of are shown as gains and losses in the Statement of Financial Activities.

1.9. Pension costs and other post-retirement benefits

Pension benefits are provided through TPT Retirement Solutions – The Growth Plan.

Full details of the pension disclosure are in note 9 to the financial statements.

**CARERS SUPPORT MERTON
YEAR ENDED 31 MARCH 2023**

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

2. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
<i>Grants and contracts received are as follows:</i>		
London Borough of Merton	566,920	484,756
The Greater London Authority	-	39,715
Wimbledon Foundation	7,500	1,000
South West London & St George's Mental Health NHS Trust	6,233	6,000
Jack Petchey Foundation	-	2,100
Other grants	-	60
<i>Other income from charitable activities:</i>		
London Borough of Merton (YC additional commissioning)	14,676	-
Core Activities – Furlough grant	-	3,751
	<u>£595,329</u>	<u>£537,382</u>

All the grants and contracts received are for restricted purposes except for the final two as noted.

3. EXPENDITURE ON CHARITABLE ACTIVITIES

	Direct costs	Governance (note 5)	2023 Totals	2022 Totals
	£	£	£	£
Core Activities	6,788	1,425	8,213	8,848
Adult Carers	492,689	-	492,689	397,550
Young Carers	94,758	-	94,758	128,643
	<u>£594,235</u>	<u>£1,425</u>	<u>£595,660</u>	<u>£535,041</u>

4. GRANTS PAID TO INDIVIDUALS

	2023	2022
	£	£
Adult Carers	£56,800	£49,247

5. GOVERNANCE COSTS

	2023	2022
	£	£
Independent examiner	£1,425	£1,375

**CARERS SUPPORT MERTON
YEAR ENDED 31 MARCH 2023**

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

6. STAFF COSTS

Staff costs were as follows:

	2023	2022
	£	£
Wages and salaries	391,794	374,740
Social security costs	29,650	29,836
Other pension costs	10,704	10,413
	<u>£432,148</u>	<u>£414,989</u>

No employees had employee benefits in excess of £60,000 (2022: nil). Pension costs are allocated to activities in proportion to the related staffing costs incurred.

The key management personnel of the Charity comprise the Trustees (unpaid), the Chief Executive Officer, Operations and Finance Manager. The total employee benefits of the key management personnel of the Charity were £94,170 (2022: £99,407).

The average monthly number of full-time equivalent employees (including casual and part time staff) during the year was as follows:

	2023	2022
Average number of employees (FTE)	12.5	11.2

7. TRUSTEES' REMUNERATION AND BENEFITS

The Charity's Trustees were not paid and did not receive any other benefits, nor were reimbursed any expenses during the year (2022: £nil).

8. TRANSACTIONS WITH RELATED PARTIES

There were no related party transactions during the year.

**CARERS SUPPORT MERTON
YEAR ENDED 31 MARCH 2023**

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

9. PENSION COSTS

TPT Retirement Solutions – The Growth Plan

The Charitable Company participates in a multi-employer scheme that provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the Charitable Company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore, it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last man standing arrangement'. Therefore, the charitable company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out to 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2022 to 31 January 2025: £3,312,000 per annum (payable monthly)

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019 to 30 September 2025: £11,243,000 per annum (payable monthly and increasing by 3% each on 1st April)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

The present value of the provision is £1,409 (31/3/23), £2,210 (31/3/22), £13,281 (13/3/21).

**CARERS SUPPORT MERTON
YEAR ENDED 31 MARCH 2023**

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

9. PENSION COSTS (continued)

Reconciliation of opening and closing provisions

	2023	2022
	£	£
Provision at start of period	2,210	13,281
Unwinding of the discount factor	42	77
Deficit contribution paid	(805)	(3,361)
Remeasurements - Impact of change in assumptions	(38)	(51)
Remeasurements - amendments to the contributions	-	(7,736)
	<u>£1,409</u>	<u>£2,210</u>

Income and expenditure Impact

	2023	2022
	£	£
Interest expense	42	77
Remeasurements - Impact of change in assumptions	(38)	(51)
Remeasurements - amendments to the contributions	-	(7,736)

Assumptions

Rate of discount: 5.52% (31/3/23), 2.35% (31/3/22), 0.66% (31/3/21)

Deficit contributions schedule

	2023	2022	2021
	£	£	£
Year 1	805	805	3,361
Year 2	671	805	3,462
Year 3	-	671	3,566
Year 4	-	-	3,061

Additionally, the Charitable Company provides a two-tier defined contribution scheme through TPT Retirement Solutions - the Growth Plan Series 4. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

**CARERS SUPPORT MERTON
YEAR ENDED 31 MARCH 2023**

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

10. FIXED ASSET INVESTMENTS

	Unlisted Investments	Totals
	£	£
Market value brought forward	71,170	71,170
Revaluation	(1,535)	(1,535)
	<u>£69,635</u>	<u>£69,635</u>
Unlisted Investments		
	2023	2022
	£	£
COIF Charities Investment Fund Income Units	33,068	33,660
COIF Charities Global Equity Income Fund Income Units	36,567	37,510
	<u>£69,635</u>	<u>£71,170</u>

There were no Investment assets outside the UK. The revaluation in the year for the unlisted investments is a result of an unrealised gain.

11. DEBTORS

	2023	2022
	£	£
Trade debtors	131	923
Other debtors and prepayments	5,205	9,275
	<u>£5,336</u>	<u>£10,198</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	7,194	8,160
Deferred Income	2,500	131,935
Pension liabilities	805	805
Other creditors and accruals	10,587	2,448
	<u>£21,086</u>	<u>£143,348</u>

**CARERS SUPPORT MERTON
YEAR ENDED 31 MARCH 2023**

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Pension liabilities	£600	£1,405

14. OPERATING LEASE COMMITMENTS

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

	Land and buildings		Other operating leases	
	2023	2022	2023	2022
	£	£	£	£
Expiring within 1 year	-	9,290	847	-
Expiring within 2-5 years	-	-	-	2,542
	£nil	£9,290	£847	£2,542

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2023	2023	2023	2022
	£	£	£	£
Fixed asset investments	69,635	-	69,635	71,170
Current assets	63,400	214,866	278,266	398,173
Creditors due within one year	(17,781)	(2,500)	(20,281)	(143,348)
Creditors due in more than one year	(1,405)	-	(1,405)	(1,405)
	£113,849	£212,366	£326,215	£324,590

**CARERS SUPPORT MERTON
YEAR ENDED 31 MARCH 2023**

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

16. RESTRICTED FUNDS

	Opening balance	Income	Expenditure	Closing balance
	£	£	£	£
Adult Carer Project	171,961	505,653	(492,689)	184,925
Young Carer Project	47,199	75,000	(94,758)	27,441
	<u>£219,160</u>	<u>£580,653</u>	<u>£ (587,447)</u>	<u>£212,366</u>

The Adult Carer Project is the provision of Care Act assessments, information, advice, and respite activities to adult carers.

The Young Carer Project is the provision of information, advice, advocacy, respite activities and mentoring to young carers aged 17 and under, and to those in transition aged 16 to 24 years.

17. LIABILITY

The Charity is a private company limited by guarantee. The liability of the members is limited to one pound.

18. CAPITAL COMMITMENTS

None.