

Registered number: 04712756
Charity number: 1097723

CARERS NETWORK WESTMINSTER
(A company limited by guarantee)

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

CARERS NETWORK WESTMINSTER
(A company limited by guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2025

The Board of Trustees	Nadia Taylor (Chair) Charles Adeniran (retired 1 December 2024) Siobhan Duffy (resigned 2 December 2024) Sarah Findlay (resigned 28 November 2024) Mary Larkin (resigned 28 November 2024) David Lewis (resigned 1 December 2024) Linda McHugh (appointed 23 January 2025) Patricia McAllister (appointed 23 January 2025) Jennifer Nel (resigned 17 December 2024) Rosalind O'Connell (appointed 23 January 2025) Genevieve Peattie (resigned 23 January 2025) Theresa Thomas
Company Secretary	Deirdre Goss
Chief Executive Officer	Brian Jones
Registered Office	Office 8, Beethoven Centre Third Avenue, London W10 4JL
Independent Examiners	Ward Williams Belgrave House, 39-43, Monument Hill, Weybridge, Surrey KT13 8RN
Bankers	Unity Trust Bank Plc Four Brindleyplace Birmingham B1 2JB Nationwide Building Society Nationwide House Pipers Way Swindon SN38 1NW Aldermore Bank PLC 1 st Floor, Block B Western House Lynch Wood Peterborough PE2 6FZ Redwood Bank Limited The Nexus Building Broadway Letchworth Garden City Hertfordshire SG6 3TA Close Brothers Group plc 10 Crown Place, London EC2A 4FT
Company number	04712756
Charity number	1097723
Solicitors	Robinson Wilson Solicitors Selbourne House, 36A Elgin Avenue, London W9 3PR

CARERS NETWORK WESTMINSTER
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TRUSTEE'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the financial statements for the year ended 31 March 2025. Comparative figures are those for the year ended 31 March 2024.

Introduction from the Chair

I am pleased to present our Annual Report and Accounts for the year under review. This has been a year of both continuity and progress, as we have continued to deliver vital support for carers in our community during a period of considerable challenge across the wider health and social care landscape.

One of the most significant developments during the year was the continued confidence shown by our commissioners, who extended our contracts to ensure stability of services for those who rely on us most. These extensions are not only a reflection of the quality and reliability of our work, but also of the trust placed in us as a valued partner in delivering support across our boroughs. Commissioners' willingness to extend contracts in such a testing financial environment demonstrates their recognition of the impact we have and the essential nature of our services.

Throughout this period, our dedicated staff team and volunteers have shown remarkable resilience, commitment, and professionalism. Their efforts have ensured that carers and their families continued to have access to the information, advice, and support they need to manage their responsibilities and to maintain their own wellbeing. On behalf of the Board of Trustees, I extend our sincere thanks to all those who have gone above and beyond in supporting our mission.

We know that carers often experience significant pressures, both practical and emotional, in fulfilling their roles. Over the past year, we have sought to strengthen our offer by listening closely to their voices and ensuring that our services respond directly to their needs. From peer support groups to tailored advice sessions, our work has remained rooted in empathy, understanding, and a commitment to delivering real outcomes for those we serve.

This has also been a year in which we have taken steps to prepare for the future. The commissioning environment remains uncertain, with councils and statutory partners facing financial pressures of their own. Nevertheless, we have worked proactively to diversify our income base, strengthen our governance, and plan strategically for the years ahead. The Board is committed to ensuring the long-term sustainability of the organisation so that carers can continue to rely on us with confidence.

Collaboration remains central to our approach. We are proud of the partnerships we have built with local authorities, health providers, community organisations, and national networks. These relationships have enabled us to reach more carers, innovate in our services, and raise the profile of carers' needs at every level of decision-making. It is through such collaboration that we amplify the voice of carers and ensure they remain firmly on the agenda.

CARERS NETWORK WESTMINSTER
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TRUSTEE'S REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2025

Looking forward, the Board is ambitious for the future. We recognise that the role of carers is increasingly vital in our society, and that the challenges they face are evolving. With a strong and committed staff team, the confidence of commissioners, and the support of our partners, we are well placed to continue making a meaningful difference. We will build on the trust placed in us, seek out opportunities to enhance our impact, and remain steadfast in our mission to ensure every carer is valued, supported, and heard.

I would like to thank my fellow trustees for their dedication and guidance throughout the year, and to pay tribute once again to our staff, volunteers, and partners. Above all, I want to acknowledge the carers themselves. Their resilience, compassion, and determination inspire everything we do. It is their voices and experiences that drive us forward and remind us of the importance of our role as an organisation.

This report reflects a year of stability, growth, and preparation for the future. While challenges undoubtedly lie ahead, I am confident that, together, we are equipped not only to meet them, but to continue thriving as an organisation that makes a real and lasting difference.

Nadia Taylor
Chair

CARERS NETWORK WESTMINSTER
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TRUSTEE'S REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2025

CEO Foreword

It has been a year of both reflection and renewal for Carers Network.

As we look back on 2024/25, I am immensely proud of how our team, volunteers, trustees, and community partners have continued to come together to support unpaid carers across Westminster, Hammersmith & Fulham, and Kensington and Chelsea. Every day, we witness the quiet resilience, compassion, and strength of carers—often invisible in society—who make extraordinary sacrifices for their loved ones. Our mission is to ensure they are not only seen but heard, supported, and empowered.

This year, we've continued to deepen our reach, support more carers in more meaningful ways, and build new partnerships that bring fresh opportunities. From the expansion of our End-of-Life project to impactful collaborations with cultural partners like the Bush Theatre and English National Opera, we've seen the power of creativity, compassion, and connection in action.

We also recognise the challenges. Funding remains tight, the cost of living continues to affect the carers we support, and our core contracts are due for retender in the year ahead. However, we remain resilient and forward-looking. We have worked with our local authority partners to co-produce a new strategy for carers and have finalised our own interim refreshed organisational strategy to ensure we remain relevant, inclusive, and ambitious.

Our social media engagement has doubled, our digital sessions remain strong, and our in-person support is being delivered with ever greater reach and responsiveness. We're proud that our services continue to receive excellent feedback, not just for what we do, but for how we do it—with empathy, respect, and a commitment to equity.

I would like to extend my deepest thanks to our funders, donors, and supporters—especially those who ran marathons, hosted events, or gave gifts in kind. I also want to thank our dedicated staff team and our exceptional volunteers. Finally, thank you to our board of trustees for their strategic insight and steadfast commitment to our mission.

As we move into 2025/26, our resolve is clear: to connect with even more hidden carers, amplify their voices, and ensure every unpaid carer has the support they need to thrive—not just survive.

Brian Jones
Chief Executive

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TRUSTEE'S REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2025

Objectives and Activities

Purpose

Carers Network supports unpaid carers across the City of Westminster, the London Borough of Hammersmith & Fulham, and the Royal Borough of Kensington and Chelsea. We provide a wide range of services that empower carers and enhance their wellbeing. These include advice and guidance, access to financial and emotional support, training, counselling, and community-based engagement.

We are committed to reaching hidden carers - individuals who may not recognise themselves as carers - and raising public awareness of the essential role carers play in the health and social care system.

Mission, Vision and Aims

Our mission is to support unpaid carers and improve their quality of life. Our vision is a society where every unpaid carer is recognised, valued, and enabled to lead a healthy and fulfilling life.

Public Benefit

Carers Network delivers tangible public benefit by reducing isolation, improving wellbeing, and enabling carers to remain in or return to work. This relieves pressure on statutory services and improves outcomes for the people they care for. The Trustees confirm that they have complied with their duty under section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

Services

Carers Network supports unpaid carers by providing the following services:

1. Information and Advice

We provide a high-quality helpline, in-person support, and online access points to ensure carers receive relevant, accessible information. In 2024/25, we responded to 2,033 individual enquiries - a reflection of both ongoing need and the trust carers place in us (2023/24 - 1,455 enquiries).

Through our website, weekly e-newsletters, and active social media presence, we shared content on carers' rights, financial support, and wellbeing. Notably, our social media engagement doubled across all platforms, with Instagram and Facebook leading growth.

2. Carer's Assessments

Carers Network remains a trusted delivery partner for statutory Carer's Assessments across our three boroughs. In 2024/25, our team completed 1,184 assessments (2023/24 - 1,028), securing over £473,810 in personal budgets for eligible carers - supporting tailored solutions to their unique situations (2023/24 - £450,065)

CARERS NETWORK WESTMINSTER **(A company limited by guarantee)**

TRUSTEE'S REPORT (continued) **FOR THE YEAR ENDED 31 MARCH 2025**

3. Practical and emotional support

Our wraparound support offer includes counselling, peer support, workshops, and liaison with health and care partners. This year's programme included monthly wellbeing workshops, legal planning sessions, and specialist condition-based groups. Feedback from carers remains overwhelmingly positive.

4. Small personal grants

We supported carers in securing individual grants for respite, specialist equipment, and wellbeing aids, working with local and national funders.

5. Advocacy

We worked collaboratively with NHS and local authority partners to represent carers' views, influence commissioning, and promote carer-centric policy and service delivery.

6. Carer Involvement

We facilitated 12 Carers Forums across the boroughs, maintaining strong attendance and helping shape services. These events are increasingly viewed by partners as essential engagement platforms.

7. Social Engagement

Social connection is central to carer resilience. Over the year, we delivered 143 online events, supported 48 coffee mornings, and maintained specialist groups including our valued Male Carers Social Group. Highlights of Carers Week included a series of cultural and heritage visits, and a reception hosted by the Lord Mayor of Westminster.

Innovative projects like "The Illusion" with the Bush Theatre demonstrated how creative partnerships can unlock confidence and joy. Weekly guitar and self-led art classes have become well-attended staples of our offer.

Achievements and Performance

In 2024/25 Carers Network major achievements were as follows:

- Carers supported: 2,812 carers, representing a 4% increase from last year (23/24: 2,697).
- New carers identified: 493 new carers, representing a 5% increase from last year (23/24: 470).
- End of Life Project: 160 carers through the End-of-Life Project (23/24: 186 carers)
- Social media growth: LinkedIn follower and engagement growth across platforms.
- Carers Found project: Continued outreach via LGBTQ+, BAME and housing organisations helped identify hidden carers and build trust in underrepresented communities.

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TRUSTEE'S REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2025

Fundraising

2024/25 has been a strong year for fundraising, with continued support from:

- Henry Smith Charity and National Lottery Community Fund – enabling expansion of our End-of-Life support project.
- City Bridge Trust and Garfield Weston Foundation – extending our Carers Found project.
- Valesco Group
- The Lord Mayor of Westminster's Campaign – raising over £11,000, including the London Marathon and Royal Parks Half Marathon runners.
- Gifts in Kind – 150 carers attended opera performances through the English National Opera's Community Scheme.

We thank all donors, trusts, and community supporters whose generosity allows us to do more for carers each year.

Volunteering

Our volunteers remain vital to delivery and innovation. From befriending calls and Yoga sessions, their contribution is meaningful and diverse. The benefits are mutual volunteers report improved confidence, wellbeing, and personal growth.

Our Strategic Direction

Carers Network remains firmly committed to delivering high-quality, impactful services through our commissioned contracts, ensuring unpaid carers receive the support they need to thrive. Alongside this, we are prioritising the expansion of social and peer-led opportunities—creating more spaces for carers to meet, connect, and build supportive relationships with others who understand their experiences.

At a strategic level, we are focused on growing the organisation sustainably - extending our reach, strengthening our partnerships, and identifying new opportunities to secure funding and deliver innovative services. This dual focus—on deepening the quality of existing support and broadening our offer—ensures that we continue to meet the evolving needs of our diverse carer communities, while securing a strong future for the organisation.

Equality, Diversity & Inclusion

We remain committed to reflecting the communities we serve. 72% of carers we support are women, and our reach spans carers from diverse ethnic, age, and cultural backgrounds. Our staff team of 19 reflects this diversity, with team members speaking over five community languages.

CARERS NETWORK WESTMINSTER **(A company limited by guarantee)**

TRUSTEE'S REPORT (continued) **FOR THE YEAR ENDED 31 MARCH 2025**

Financial position

- Income: £758,767 (reduction from £795,099 in 2023/24)
- Expenditure: £831,879 (increase from £757,887 in 2023/24)
- Deficit: £73,112 (23/24 - £37,212 surplus)
- Free reserves: £539,009 – meets our 6-month operational target (23/24 - 567,995)

Despite a modest deficit, reserves remain strong and operations sustainable. We are proactively managing income diversification and cost control ahead of 2025/26 contract tenders.

Reserves Policy and Going Concern

Our reserves policy remains unchanged. Trustees continue to monitor financial risks closely, and the charity is judged to be a going concern with sufficient resources to continue service delivery.

Risk Management

Our Finance & Risk Subcommittee meets quarterly to review the Risk Register. All risks are assigned controls and mitigations, with escalation protocols in place. Strategic risks include funding sustainability and contract retendering.

Governance

Carers Network is governed by a skilled, diverse board of trustees with appropriate oversight, induction, and access to training. We remain committed to best practice in governance, compliance, and transparency.

Appointment of Trustees

The charity's constitution sets the number of trustees between four and fifteen. Trustees are elected by members at the Annual General Meeting and serve a three-year term. Prospective trustees are interviewed by a panel of existing board members, who consider how each candidate's experience, professional expertise, location, and understanding of the care landscape will contribute to the charity's effectiveness. We actively seek individuals whose skills and insights strengthen our governance and support delivery of our mission - maximising the support we provide to unpaid carers while advancing our strategic growth agenda.

Trustee Induction and Development

New trustees receive a comprehensive induction designed to equip them with a clear understanding of the charity's purpose, governance, and operations. This includes an overview of our Articles of Association, strategic priorities, budget, audited accounts, and organisational structure. Trustees are also briefed on their legal duties and responsibilities under charity law. Ongoing development is encouraged, with access to external training and resources through local infrastructure bodies such as One Westminster, Kensington and Chelsea Social Council, and SOBUS, as well as national governance organisations. This ensures our board remains skilled, informed, and aligned with best practice.

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TRUSTEE'S REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2025

Related Party Transactions

There were no related party transactions during the reporting period that require disclosure.

Partnerships and Networks

Carers Network is proud to be a member of Carers Trust and Carers UK, contributing to collective efforts to champion carers' rights and influence policy change. We are also accredited by the Living Wage Foundation, reflecting our continued commitment to social value and fair pay. These partnerships amplify our voice and ensure we remain connected to wider movements that align with our values and ambitions.

Independent Examiner

Ward Williams were appointed as independent examiner to Carers Network Westminster during 2025 and a resolution proposing that they be re-appointed will be put forward at the next Annual General Meeting.

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



Nadia Taylor

Chair

Date 15 October 2025

CARERS NETWORK WESTMINSTER
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INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF CARERS NETWORK WESTMINSTER

I report to the trustees on my examination of the financial statements of Carers Network Westminster (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

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

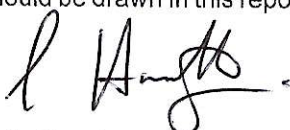
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act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

Independent examiner's statement

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Colin Hamilton ACCA

Ward Williams
Belgrave House
39-43 Monument Hill
Weybridge
Surrey
KT13 8RN

Dated: 24 October 2025

CARERS NETWORK WESTMINSTER
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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
INCOME FROM:					
Charitable activities	2	728,189	-	728,189	765,885
Donations and legacies	3	10,483	4,200	14,683	16,457
Investments	4	15,895	-	15,895	12,757
TOTAL INCOME		754,567	4,200	758,767	795,099
EXPENDITURE ON:					
Charitable activities		770,825	48,326	819,151	747,937
Raising funds		12,728	-	12,728	9,950
TOTAL EXPENDITURE	5	783,553	48,326	831,879	757,887
NET INCOME/(EXPENDITURE)		(28,986)	(44,126)	(73,112)	37,212
Transfers between Funds		-	-	-	-
NET MOVEMENT IN FUNDS		(28,986)	(44,126)	(73,112)	37,212
Total funds brought forward		567,995	108,097	676,092	638,880
TOTAL FUNDS CARRIED FORWARD		539,009	63,971	602,980	676,092

The Statement of Financial Activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

The notes on pages 15 to 24 form part of these financial statements

CARERS NETWORK WESTMINSTER
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BALANCE SHEET
AS AT 31 MARCH 2025

	Note	£	2025 £	2024 £
FIXED ASSETS				
Tangible assets	10		18,676	13,985
CURRENT ASSETS				
Debtors	11	123,200		16,869
Cash at bank and in hand		486,563		679,261
			<u>609,763</u>	<u>696,130</u>
CREDITORS:				
Amounts falling due within one year	12	(25,459)		(34,023)
			<u>-</u>	<u>-</u>
NET CURRENT ASSETS			584,304	662,107
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>602,980</u>	<u>676,092</u>
CHARITY FUNDS				
Restricted funds	15		63,971	108,097
Unrestricted funds	15,16		539,009	567,995
TOTAL FUNDS			<u>602,980</u>	<u>676,092</u>

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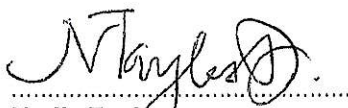
TRUSTEES DECLARATION

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

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

The financial statements were approved by the Trustees on 15 October 2025 and signed on their behalf, by:

 15.10.2025
.....
Nadia Taylor
Chair

Company Registration No. 04712756

The notes on pages 15 to 24 form part of these financial statements.

CARERS NETWORK WESTMINSTER
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CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 £	2024 £
Net cash flow from operating activities	17	(194,521)	72,103
Cash flows from investing activities:			
Payments to acquire tangible fixed assets		(13,911)	(13,877)
Payments to dispose of tangible fixed assets		(161)	(265)
Interest received		15,895	12,757
Net cash from (used in) investing activities		1,823	(1,385)
Net (decrease)/increase in cash and cash equivalents		(192,698)	70,718
Cash and cash equivalents as at 1 April 2024		679,261	608,543
Cash and cash equivalents as at 31 March 2025		486,563	679,261
Cash and cash equivalents consist of:			
Cash at bank		486,563	679,261
Cash and cash equivalents carried forward		486,563	679,261

The notes on pages 15 to 24 form part of these financial statements.

CARERS NETWORK WESTMINSTER
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

a) General information and basis of preparation

Carers Network Westminster is a registered charity (Charity number: 1097723; Company number: 04712756) limited by guarantee in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to provide core services of information, advice and support to all unpaid carers and their families in the City of Westminster, the London Borough of Hammersmith and Fulham, and the Royal Borough of Kensington and Chelsea.

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

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

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

b) Fund accounting

The charity maintains various types of funds as follows:

Restricted funds -

Restricted funds represent grants and donations received which are allocated by the donor for specific purposes. Expenditure that meets these criteria is charged to the fund, together with a fair allocation of support costs.

Unrestricted funds -

Unrestricted funds represent income which is expendable at the discretion of the Trustees in the furtherance of the objects of the charity.

c) Income

Donations and similar incoming resources are included in the year in which they are receivable, which is when the charity becomes entitled to the resource. Donated services are valued at the estimated value to the charity of the service received. Grants receivable are credited to the Statement of Financial Activities (SOFA) in the year in which they are received.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Investment income is included in the SOFA in the year in which it is receivable.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES (continued)

d) Resources expended and basis of allocation of costs

Expenditure is recognised on an accruals basis as a liability is incurred, inclusive of any VAT which cannot be recovered. Grants payable are charged in the year in which they become payable.

Other resources expended are allocated to the particular activity where the cost relates to that activity.

Support costs have been allocated between charitable activities, generating voluntary funds and governance costs. Costs that are not wholly attributable to an expenditure category have been apportioned to each activity on an estimate of staff time.

e) Costs of generating voluntary funds

Costs of generating funds include the cost of advertising for donations and the staging of special fundraising events. Costs relating to grant applications for specific projects are allocated direct to charitable expenditure.

f) Charitable activities



Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objects of the charity. These costs, where not wholly attributable, are apportioned between the categories of charitable expenditure in addition to the direct costs.

g) Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity such as the cost of board meetings, statutory compliance and costs linked to the strategic management of the charity.

h) Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation, which is provided in annual instalments over the estimated useful lives of the assets. The rates of depreciation applied to the assets are:

Computer equipment: 	33 1/3% straight line
Fixtures, Fittings & Office equipment: 	20% straight line

i) Pension costs

The charity contributes to the National Employment Savings Trust (NEST) Pension Scheme which is a workplace defined contribution scheme. The cost of the contributions is charged to the Statement of Financial Activities (SOFA) when the cost is incurred.

j) Gifts in kind

Items gifted to the charity are included either as incoming resources in the Statement of Financial Activities (SOFA) or as an asset in the balance sheet. The valuation of such items is as deemed reasonable by the Trustees.

k) Critical accounting estimates and areas of judgement

In the view of the Trustees, in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

CARERS NETWORK WESTMINSTER
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Carer support and activities				
The National Lottery Community Fund	-	-	-	39,760
The Henry Smith Charity	-	-	-	20,000
London Borough of Hammersmith and Fulham	193,300	-	193,300	190,813
City Bridge Trust	-	-	-	10,700
Royal Borough of Kensington and Chelsea	110,282	-	110,282	104,040
Westminster City Council	424,607	-	424,607	400,572
	<u>728,189</u>	<u>-</u>	<u>728,189</u>	<u>765,885</u>

3. VOLUNTARY INCOME

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Grants for individuals	-	4,200	4,200	2,460
Donations and grants received	10,483	-	10,483	13,997
	<u>10,483</u>	<u>4,200</u>	<u>14,683</u>	<u>16,457</u>

Donations and grants received includes donations of £127 (2024: £734) we receive from supporters through the Global Giving platform.

CARERS NETWORK WESTMINSTER
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

4. INVESTMENT INCOME

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Bank deposit interest	15,895	-	15,895	12,757
	<u>15,895</u>	<u>-</u>	<u>15,895</u>	<u>12,757</u>

5. RESOURCES EXPLAINED ON CHARITABLE ACTIVITIES

	Direct Staff Costs £	Other Direct Costs £	Support Staff Costs £	Other Support Costs £	Total 2025 £	Total 2024 £
Costs of Charitable Activities						
Carers Support & Events	459,871	61,172	184,386	76,776	782,205	703,359
Governance Costs	-	-	21,112	15,834	36,946	44,578
Raising Funds	-	-	8,523	4,205	12,728	9,950
	<u>459,871</u>	<u>61,172</u>	<u>214,021</u>	<u>96,815</u>	<u>831,879</u>	<u>757,887</u>

Support costs are allocated to activities based on an assessment of time spent by staff on each activity.

6. GOVERNANCE COSTS

	£	£
Independent Examination/Audit fees	4,418	7,563
Trustee Support costs	9,010	13,106
Membership costs	2,406	3,185
Support Staff costs	21,112	20,724
	<u>36,946</u>	<u>44,578</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

7. NET INCOMING RESOURCES FOR THE PERIOD

This is stated after charging:

	2025	2024
	£	£
Depreciation of tangible fixed assets	9,220	8,530
Loss on disposal of fixed assets	2,166	2,165
Independent Examiner/Auditors' remuneration	4,418	7,563

8. TRUSTEE AND STAFF INFORMATION

a) Trustees

No trustees received remuneration during the year (2024: £Nil)

The Chair was reimbursed £3,520 during the year (2024: £4,424) for expenditure on costs for care of dependents that were incurred in order for the Chair to attend trustee business.

The Chair was provided with office equipment and stationery costing £219 during the year (2024: £60).

Trustees received travel reimbursements of £388 (2024: £67) in the year.

b) Staff

	2025	2024
	£	£
Salaries and wages	522,900	506,818
Social security costs	46,100	43,479
Pension costs	27,611	26,131
Seconded and agency staff	77,032	17,788
	673,643	594,216

Key management personnel are the Chief Executive Officer, and Head of Service.

The total employee benefits of the Charity's key management personnel were £123,207 (2024: £120,266).

One employee (2024: 1) received emoluments between £70,000 - £79,999 on an annualised basis during the year.

The average full time equivalent of staff employed by the charity during the period, including seconded staff was:

	2025	2024
	No.	No.
Governance and generating funds	-	-
Charitable activities	15	15

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FOR THE YEAR ENDED 31 MARCH 2025

9. TAXATION

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

10. TANGIBLE FIXED ASSETS

	Computers and equipment
	£
Cost	
At 1 April 2024	48,715
Additions	13,911
Disposals	-
At 31 March 2025	<u>62,625</u>
Depreciation	
At 1 April 2024	34,730
Depreciation charged in the year	9,220
Depreciation eliminated on disposals	-
At 31 March 2025	<u>43,950</u>
Net book value	
At 31 March 2025	<u>18,676</u>
At 31 March 2024	<u>13,985</u>

11. DEBTORS

	2025	2024
	£	£
Contract debtors	106,886	-
Accrued income	3,710	3,834
Prepayments	12,604	13,035
	<u>123,200</u>	<u>16,869</u>

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12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	4,125	2,608
Accruals	5,946	14,359
Other taxation and social security	11,254	12,309
Pensions	3,765	3,457
Other liabilities	369	1,290
	<u>25,459</u>	<u>34,023</u>

13. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2025 the charity had total future minimum lease payments under non-cancellable operating leases as follows:

	2025	2024
	£	£
Total commitments	-	7,189
	<u>-</u>	<u>7,189</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2025	2025	2025	2024
	£	£	£	£
Tangible fixed assets	18,191	485	18,676	13,985
Current assets	545,392	64,371	609,763	696,130
Creditors: amounts falling due within one year	(24,574)	(885)	(25,459)	(34,023)
	<u>539,009</u>	<u>63,971</u>	<u>602,980</u>	<u>676,092</u>

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15. MOVEMENT IN FUNDS

	Brought Forward 1 April 2024 £	Incoming Resources £	Resources Expended £	Transfers £	Carried Forward 31 March 2025 £
Restricted Funds					
End of Life Carers Project	79,872	-	(43,648)	-	36,224
Carers Found Project	7,184	-	(478)	-	6,706
Carers Counselling Project	18,204	-	-	-	18,204
Inclusive Communication Project	2,837	-	-	-	2,837
Carers Trust Individual Grants	-	4,200	(4,200)	-	-
Total Restricted Funds	108,097	4,200	(48,326)	-	63,971
Unrestricted Funds					
General Fund	567,995	754,567	(783,553)	-	539,009
Total Unrestricted Funds	567,995	754,567	(783,553)	-	539,009
TOTAL FUNDS	676,092	758,767	(831,879)	-	602,980

16. PURPOSE OF RESTRICTED FUNDS

End of Life Carers Project

This is a flagship project which commenced in October 2014 to provide support to end-of-life carers in the City of Westminster, London Borough of Hammersmith & Fulham and Royal Borough of Kensington & Chelsea. It is a dedicated support service for adult carers providing unpaid care to a friend or relative who has been diagnosed with a terminal illness, or is 80 or over, and has general frailty and/or co-existing conditions or is in a residential or nursing home.

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16. PURPOSE OF RESTRICTED FUNDS (continued)

The current cycle of funding commenced in October 2020, and during this financial year £20,000 was received from The Henry Smith Charity and £39,760 was received from The National Lottery Community Fund.

In February 2025 an independent evaluation of the End of Life Carers Project was conducted by Civil Society Consulting CIC. They found it is a highly impactful project that significantly increases the wellbeing of EoL carers who receive support; enhances their wellbeing through provision of tailored, practical and emotional support; successfully reduces social isolation among EoL carers; excels in empowering EoL carers through the provision of information and practical support; and indirectly empowering cared-for individuals.

Carers Found Project

This is a major project running from February 2020 to September 2025, that will identify 240 hidden and hard-to-reach unpaid carers in the City of Westminster, the London Borough of Hammersmith & Fulham and the Royal Borough of Kensington and Chelsea. Carers Found will enable people who are excluded through isolation or other barriers to live more fulfilling lives by offering them personalised support in their caring role.

A grant of £20,000 was received from The Garfield Weston Foundation in February 2020, followed by grants of £105,200 over three years to September 2025 from City Bridge Trust to cover the salary of a Community Development Officer, plus related volunteer costs and overheads, and independent evaluation of the project. During this financial year £10,700 was received from City Bridge Trust.

Carers Counselling Project

Commencing in September 2020, the Carers Counselling Project established a new counselling service for up to 48 older, unpaid carers in conjunction Goldsmiths University of London and London and South East Colleges, local unpaid carers are offered up to 12 one-on-one sessions of psychodynamic counselling to improve their mental health due to more positive behaviour and increased resilience, along with decreased isolation and loneliness.

Grants of £10,000 in July 2020, £8,000 in October 2021 and £8,000 in September 2022 were received from Westminster Amalgamated Charity to be utilised for older, unpaid carers residing in the City of Westminster.

A further grant of £15,000 was received in October 2020 from the Independent Age Grants Fund to be utilised for older, unpaid carers residing in the London Borough of Hammersmith & Fulham and the Royal Borough of Kensington & Chelsea.

Inclusive Communications Project

In November 2021 a grant of £5,000 was received from Carers Trust in support of more inclusive communications for the Carers Found Project (see above). In close collaboration with community organisations, the project raises awareness among unpaid adult carers from hidden and hard-to-reach communities about their caring role and corresponding rights and entitlements.

Carers Trust Individual Grants

As a Carers Trust Network Partner, Carers Network is able to apply to Carers Trust on behalf of individual unpaid carers for small one-off grants. Typically, these are for the purchase of essential household equipment or repairs. 100% of the amounts received are immediately paid out to the claimant.

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17. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Net (expenditure)/income for the year (as per Statement of Financial Activities)	(73,112)	37,212
Adjustment for:		
Interest receivable	(15,895)	(12,757)
Depreciation of tangible fixed assets	9,220	8,530
Loss on disposal of tangible fixed assets	161	2,166
Decrease/(increase) in debtors	(106,331)	15,112
(Decrease)/increase in creditors	(8,564)	21,840
Net cash provided by operating activities	(194,521)	72,103

18. PENSION COMMITMENTS

Carers Network Westminster operates a defined contribution Workplace pension scheme through the National Employment Savings Trust (NEST) which is available to all employees. The charge for the year represents the amounts payable by the charity to the scheme, which were £27,611 (2024 - £26,131).

As at 31 March 2025 contributions of £3,765 (2024: £3,457) were outstanding, which were paid over to the scheme in April 2025.

19. RELATED PARTY TRANSACTIONS

There were £Nil (2024: £Nil) related party transactions during the year.

20. CONTROLLING PARTY

The Charity is controlled by its Members.