

REGISTERED COMPANY NUMBER: 06360309 (England and Wales)
REGISTERED CHARITY NUMBER: 1121629

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
CROSSROADS CARING FOR LIFE LTD
(A COMPANY LIMITED BY GUARANTEE)

CROSSROADS CARING FOR LIFE LTD

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FOR THE YEAR ENDED 31 MARCH 2024

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CROSSROADS CARING FOR LIFE LTD (REGISTERED NUMBER: 06360309)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

We support vulnerable or disabled people, their carers, their loved-ones and their networks and communities to live their best lives.

We provide personal and holistic social care support into people's homes and also by providing transport & support to access their communities. We do this 7 days a week, 365 days a year.

To enhance our support service, we recruit volunteers providing companionship to isolated people who have no other access to services. As of 31st March 24, we have 59 active volunteers supporting 63 clients.

As part of a 31-member partnership, we use targeted campaigns, social media, and partnerships to reach hidden carers. By collaborating with community organisations and networks, we create accessible entry points for individuals to connect with services and advocate for unpaid carers.

We also provide day opportunities and group activities in our Stevenage day centre and through services other local partners.

We provide services always according to our values: respectful, resourceful, trustworthy, effective, and caring.

Public benefit

The trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charities Commission in exercising their powers or duties. Our services are provided from a variety of funding streams, we seek to add value by giving our time, energy and expertise to initiatives that benefit our clients and the communities in which we work.

CROSSROADS CARING FOR LIFE LTD (REGISTERED NUMBER: 06360309)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

STRATEGIC REPORT

Achievement and performance

Review of Activities and Achievements

Activities within the year

In the year 2023-2024 we provided around 68,000 hours of support to vulnerable and disabled people, which is around 1300 hours of support every week.

Around 1/3 of our services are assisting people with daily living tasks such as: medication, personal hygiene, and nutrition. The remaining 2/3 are related services such as respite services or Carers Breaks, which ensure that carers have time out from their caring role to engage in recreational or health activities. For around 40% of those visits our staff will assist vulnerable and disabled people to engage in their own fulfilling community activities such as shopping, visiting gardens, art activities etc.

We also provide Day Centre services out of our Stevenage premises. Our volunteer services were very active within the year for more detailed reports on all the elements of our services please contact us at: info@crossroadshn.org.uk.

Best Companies Award

During the year we were privileged to be re-accredited as one of the top companies to work for in the UK. We achieved 11th position in the mid-sized charities section. We are also recognised as a 2-star outstanding organisation.

This is the fourth year in succession we have been externally recognised and accredited as a great place to work.

The recovery from the Covid-19 Pandemic continues to be slower than anticipated. There have been continuing recruitment difficulties which in turn has slowed down growth. However, in this financial year we received a significant price increase from Hertfordshire County Council which enabled us to achieve our target of an operating surplus of £105k. There is a one-off extra ordinary cost £104k regarding restructuring costs for this year resulting in an overall surplus £1k.

Next Year's Goals

We will be:

- Tendering for a large Carers Break contract with Hertfordshire County Council
- Working with partners to expand resources to support unpaid carers
- Ensuring our staff & volunteers have the best access to Learning & Development to ensure the highest quality services.
- Raising our voice with partners & with our local neighbourhoods
- Focussing on the geographical areas we can support & expanding in those areas.
- Ensure our funding resources are as diversified as possible & involve as much choice as possible on behalf of clients.
- Continuing our focus on recruiting high quality employees and exploring other opportunities to secure employees.
- Continuing to increase our share of the Council respite and home care business.
- Working to increase the number of referrals from NHS
- Working to return to prior Pandemic of growth in private Home Care business.

Through all the above actions, we anticipate that the Charity will continue to increase our surplus position by the end of March 2025.

If you would like to know more about our goals & aspirations, please contact us at:
info@crossroadshn.org.uk.

Our Values

We continue to ensure we meet our values which are:

Respectful
Resourceful
Trustworthy
Effective
Caring

CROSSROADS CARING FOR LIFE LTD (REGISTERED NUMBER: 06360309)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

STRATEGIC REPORT

Financial review

The recovery from the Covid-19 Pandemic continues to be slower than anticipated. There have been continuing recruitment difficulties which in turn has slowed down growth. However, in this financial year we received a significant price increase from Hertfordshire County Council which enabled us to achieve our target of an operating surplus of £105k. There is a one-off extra ordinary cost £104k regarding restructuring costs for this year resulting in an overall surplus £1k.

There is a list of donors, supporters, and grant givers in the accounts, and we are profoundly grateful on behalf of unpaid carers who bear heavy responsibilities on behalf of those they care for.

Every single penny of every donation we receive goes towards the services we subsidise through our activities for the carer communities in which we work such as unfunded emergency responses.

We continue to meet our reserves targets and enjoy an excellent debtor ratio.

Reserves Policy

The organisation's reserves policy is to retain sufficient reserves to meet all its obligations in the event of an orderly wind up. Our reserves position is £308,752. This equates to 11 weeks of running costs and is above the level required to meet all our obligations.

Investment Policy

In accordance with the Memorandum and Articles of Association the board may invest the monies of the organisation not immediately required for its purposes in suitable low risk investments.

Long term Financial Position

The organisation's long term financial forecast indicates a continuing stable position with opportunities for growth and an increase in demand for services through increase in services from local authority and private clients. This is dependent on the ability to continue to recruit and meet geographical challenges.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Crossroads Caring for Life Ltd is a company limited by guarantee governed by its Governing documents. It is registered as a charity with the Charities Commission. Anyone over the age of 18 can apply to be a member of the Board of Trustees of the charity. Trustees are also Company Directors, in the event of the company being wound up members are eligible to be considered for Limited Liability and the Charity retains insurance against Trustee liability.

Organisational structure

Crossroads Caring for Life Ltd is a charitable company, limited by guarantee. The charitable company is run by The Board of Trustees (the Board), who met four times in the 2024-year end. The meetings were led by the Board, and were also attended by the Executive Team, which is comprised of the Registered Manager, the Financial Controller, and the Human Resources & Recruitment Manager, who deal with the day to day running of the charity.

Induction and training of new trustees

When new Trustees are appointed - they are inducted and embedded in the Charity, they may come with personal experience of being a Carer and/or relevant local knowledge and business skills. In this financial year we continued to meet monthly to review financials and performance. Main Board meetings are held generally quarterly. A Board rotation policy is in place in compliance with the Charity Governance Code 2017.

Related parties

Related party transactions have been disclosed in the Notes to the Financial Statements.

J Colman provided recruitment services in the sum of £2,328.60.

CROSSROADS CARING FOR LIFE LTD (REGISTERED NUMBER: 06360309)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Board considers major risks to which the charity is exposed at Board meetings. The risk register is reviewed regularly by the executive team. Where appropriate, actions are identified to mitigate the risks the charity faces.

Every carer and cared for person are assessed for risk and staff are trained in Moving and Positioning, Adult Personal Care, Health and Safety, Fire Risks, Safeguarding Adults and Personal Safety amongst others. All staff working with vulnerable persons are enhanced Disclosure and Barring Service checked. Our Business Continuity Plan was reviewed in the year and is in place for any potential crises or incidents.

We also continue to be covered through our charity insurance partner. Additional covers have extended protection for cyber security & other risks with comprehensive employers, public liability, trustee liability and office contents insurance.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06360309 (England and Wales)

Registered Charity number

1121629

Registered office

Suite 20, Intech House
Wilbury Way
Hitchin
Hertfordshire
SG4 0TW

Trustees

Jeremy Colman	(Chair)
Graham Horne	(Treasurer)
Justin Jewitt	
Bob Fee	
Peter Duffy	
Vivien Kerr	
Fraser Hill	

Company secretary

Alison Paice

Auditors

Bradshaw Johnson
Chartered Accountants
Statutory Auditor
Croft Chambers
11 Bancroft
Hitchin
Hertfordshire
SG5 1JQ

CROSSROADS CARING FOR LIFE LTD (REGISTERED NUMBER: 06360309)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Crossroads Caring for Life Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Bradshaw Johnson Chartered Accountants, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 1/11/24 and signed on the board's behalf by:


.....
J P Colman - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
CROSSROADS CARING FOR LIFE LTD

Opinion

We have audited the financial statements of Crossroads Caring for Life Ltd (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
CROSSROADS CARING FOR LIFE LTD

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We considered the nature of the Charitable Company's sector and its control environment, and reviewed the Charitable Company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory framework that the Charitable Company operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included guidance from the UK Companies Act, the Care Quality Commission, and Charity Commission; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charitable Company's ability to operate or to avoid a material penalty.

We discussed among the audit engagement team including relevant internal specialists such as tax specialists regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
CROSSROADS CARING FOR LIFE LTD

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance, and reviewing correspondence with HMRC.

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

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Bradshaw Johnson

for and on behalf of Bradshaw Johnson

Chartered Accountants

Statutory Auditor

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

Croft Chambers

11 Bancroft

Hitchin

Hertfordshire

SG5 1JQ

Date: 4-11-24

CROSSROADS CARING FOR LIFE LTD

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted fund £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	10,665	-	10,665	5,512
Charitable activities	5				
Carers Support Services		1,782,202	54,482	1,836,684	1,837,472
Day centre		55,047	-	55,047	53,688
Investment income	4	6,604	-	6,604	2,118
Other income	6	-	-	-	12,189
Total		<u>1,854,518</u>	<u>54,482</u>	<u>1,909,000</u>	<u>1,910,979</u>
EXPENDITURE ON					
Charitable activities	7				
Carers Support Services		1,740,870	54,482	1,795,352	2,103,665
Day centre		8,200	-	8,200	3,700
Restructuring costs		104,480	-	104,480	-
Total		<u>1,853,550</u>	<u>54,482</u>	<u>1,908,032</u>	<u>2,107,365</u>
NET INCOME/(EXPENDITURE)		968	-	968	(196,386)
RECONCILIATION OF FUNDS					
Total funds brought forward		307,784	-	307,784	504,170
TOTAL FUNDS CARRIED FORWARD		<u><u>308,752</u></u>	<u><u>-</u></u>	<u><u>308,752</u></u>	<u><u>307,784</u></u>

The notes form part of these financial statements

CROSSROADS CARING FOR LIFE LTD (REGISTERED NUMBER: 06360309)

STATEMENT OF FINANCIAL POSITION
31 MARCH 2024

	Notes	Unrestricted fund £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
FIXED ASSETS					
Tangible assets	15	1,313	-	1,313	2,643
CURRENT ASSETS					
Debtors	16	208,869	-	208,869	163,294
Cash at bank and in hand		249,227	-	249,227	343,704
		<u>458,096</u>	<u>-</u>	<u>458,096</u>	<u>506,998</u>
CREDITORS					
Amounts falling due within one year	17	(150,657)	-	(150,657)	(201,857)
NET CURRENT ASSETS		<u>307,439</u>	<u>-</u>	<u>307,439</u>	<u>305,141</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>308,752</u>	<u>-</u>	<u>308,752</u>	<u>307,784</u>
NET ASSETS		<u>308,752</u>	<u>-</u>	<u>308,752</u>	<u>307,784</u>
FUNDS	19				
Unrestricted funds				<u>308,752</u>	<u>307,784</u>
TOTAL FUNDS				<u>308,752</u>	<u>307,784</u>

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

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

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

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

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

The notes form part of these financial statements

CROSSROADS CARING FOR LIFE LTD (REGISTERED NUMBER: 06360309)

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2024

G R Home

.....
G R Home - Trustee

The notes form part of these financial statements

CROSSROADS CARING FOR LIFE LTD

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	31.3.24 £	31.3.23 £
Cash flows from operating activities			
Cash generated from operations	1	(97,051)	(225,669)
Interest paid		(2,792)	(3,492)
Net cash used in operating activities		<u>(99,843)</u>	<u>(229,161)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,238)	-
Interest received		6,604	2,118
Net cash provided by investing activities		<u>5,366</u>	<u>2,118</u>
Change in cash and cash equivalents in the reporting period		<u>(94,477)</u>	<u>(227,043)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>343,704</u>	<u>570,747</u>
Cash and cash equivalents at the end of the reporting period		<u><u>249,227</u></u>	<u><u>343,704</u></u>

The notes form part of these financial statements

CROSSROADS CARING FOR LIFE LTD

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.24 £	31.3.23 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	968	(196,386)
Adjustments for:		
Depreciation charges	2,568	9,309
Interest received	(6,604)	(2,118)
Interest paid	2,792	3,492
Increase in debtors	(45,575)	(25,831)
Decrease in creditors	(51,200)	(14,135)
Net cash used in operations	<u>(97,051)</u>	<u>(225,669)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank and in hand	343,704	(94,477)	249,227
	<u>343,704</u>	<u>(94,477)</u>	<u>249,227</u>
Total	<u>343,704</u>	<u>(94,477)</u>	<u>249,227</u>

The notes form part of these financial statements

CROSSROADS CARING FOR LIFE LTD

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

1. STATEMENT OF COMPLIANCE

Crossroads Caring For Life Ltd is a charitable company incorporated in England. The registered office is:

Suite 20
Intech House
Wilbury Way
Hitchin
Hertfordshire
SG4 0TW

The charitable company's financial statements have been prepared in compliance with Charities SORP (FRS 102) as it applies to the financial statements for the year ended 31 March 2024.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The financial statements are prepared in sterling.

After making enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Trustees Responsibilities on page 5.

Crossroads Caring for Life Ltd meets the definition of a public entity under FRS 102.

Income

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

Income is deferred when monies have been received in advance of a service being rendered. The deferred income is released at the point when the service has been rendered.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Tangible fixed assets

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

Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

Minor additions of less than £250 are not capitalised.

CROSSROADS CARING FOR LIFE LTD

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

2. ACCOUNTING POLICIES - continued

Taxation

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

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

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

Any liability or expense are allocated to unrestricted and restricted funds on the same basis as other employee-related costs.

Donated services and facilities

Donated services are recognised as income when the receipt of economic benefit from the use by the charity is probable and can be measured reliably.

Legal status of the charity

The Charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £5 per member of the charity.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

CROSSROADS CARING FOR LIFE LTD

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

3. DONATIONS AND LEGACIES

	31.3.24	31.3.23
	£	£
Donations and grants	10,665	5,512

The charity is grateful to Stevenage Borough Council for donating the use of the Day Centre. The value of the rent in kind is £8,200 (2023 - £3,700). The value of this service is recognised within income as a donation and an equivalent charge within Day Centre direct costs.

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

	31.3.24	31.3.23
	£	£
Other	580	187
Stevenage Borough Council - rent in kind	8,200	3,700
The Oddfellows	-	50
Donation - Mr Fletcher	180	180
Donation - Mr Parker	-	165
Donation - T Kavanagh	-	1,100
Donation - R Conway	-	130
Donation - St Katherine Ickleford PCC	150	-
Donation - J Wesley	250	-
Hitchin Priory Rotary Club	300	-
Donation - in memoriam J Noakes	500	-
Carers Walk	505	-
	<u>10,665</u>	<u>5,512</u>

4. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Deposit account interest	6,604	2,118

CROSSROADS CARING FOR LIFE LTD

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

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.24 £	31.3.23 £
HCS - Spot contract	Carers support services	1,013,211	695,719
Private clients	Carers support services	648,034	958,582
Lunches	Carers support services	531	1,691
Training	Carers support services	-	24
Other	Carers support services	119,646	81,310
Building Better Opportunities	Carers support services	-	47,554
Crossroads Breakaway	Carers support services	54,482	52,592
SBC Grant	Carers support services	780	-
		<u>1,836,684</u>	<u>1,837,472</u>
HCS - Day Centre	Day Centre	<u>55,047</u>	<u>53,688</u>

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

	31.3.24 £	31.3.23 £
HCS - Day Centre	55,047	53,688
Building Better Opportunities	-	47,554
Crossroads Breakaway	54,482	52,592
SBC Grant	780	-
	<u>110,309</u>	<u>153,834</u>

6. OTHER INCOME

	31.3.24 £	31.3.23 £
Infection control - Covid 19	-	12,189

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Carers Support Services	1,599,910	195,442	1,795,352
Day centre	8,200	-	8,200
Restructuring costs	104,480	-	104,480
	<u>1,712,590</u>	<u>195,442</u>	<u>1,908,032</u>

CROSSROADS CARING FOR LIFE LTD

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

8. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Carers Support Services	189,246	6,196	195,442
	<u>189,246</u>	<u>6,196</u>	<u>195,442</u>

9. NET INCOME/(EXPENDITURE)

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

	31.3.24 £	31.3.23 £
Auditors' remuneration	6,196	6,554
Depreciation - owned assets	2,568	9,309
	<u>8,764</u>	<u>15,863</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no expenses reimbursed to trustees this year or last year.

11. STAFF COSTS

	31.3.24 £	31.3.23 £
Wages and salaries	1,460,934	1,973,937
Social security costs	84,475	113,168
Other pension costs	22,574	30,686
	<u>1,567,983</u>	<u>2,117,791</u>

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

	31.3.24	31.3.23
Carer Support Staff	92	108
Administration Staff	13	19
Management	3	4
	<u>108</u>	<u>131</u>

No employees received emoluments in excess of £60,000.

CROSSROADS CARING FOR LIFE LTD

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

12. EXCEPTIONAL ITEMS

The charitable company incurred one-off restructuring costs during the year ended 31 March 2024 amounting to £104,480 (2023: £nil).

13. 2023 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	5,512	-	5,512
Charitable activities			
Carers Support Services	1,737,326	100,146	1,837,472
Day centre	53,688	-	53,688
Investment income	2,118	-	2,118
Other income	12,189	-	12,189
Total	<u>1,810,833</u>	<u>100,146</u>	<u>1,910,979</u>
EXPENDITURE ON			
Charitable activities			
Carers Support Services	2,003,519	100,146	2,103,665
Day centre	3,700	-	3,700
Total	<u>2,007,219</u>	<u>100,146</u>	<u>2,107,365</u>
NET INCOME/(EXPENDITURE)	(196,386)	-	(196,386)
RECONCILIATION OF FUNDS			
Total funds brought forward	504,170	-	504,170
TOTAL FUNDS CARRIED FORWARD	<u><u>307,784</u></u>	<u><u>-</u></u>	<u><u>307,784</u></u>

CROSSROADS CARING FOR LIFE LTD

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

14. TAXATION

As a charity, Crossroads Caring for Life Ltd is exempt from tax on income and capital gains under the relevant tax legislation. No tax charges have arisen in the charity.

15. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2023	25,631	57,854	83,485
Additions	-	1,238	1,238
Disposals	(2,932)	(18,362)	(21,294)
At 31 March 2024	22,699	40,730	63,429
DEPRECIATION			
At 1 April 2023	25,606	55,236	80,842
Charge for year	24	2,544	2,568
Eliminated on disposal	(2,932)	(18,362)	(21,294)
At 31 March 2024	22,698	39,418	62,116
NET BOOK VALUE			
At 31 March 2024	1	1,312	1,313
At 31 March 2023	25	2,618	2,643

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24 £	31.3.23 £
Trade debtors	106,577	78,615
Prepayments and accrued income	102,292	84,679
	208,869	163,294

Included within prepayment and accrued income is accrued income of:

	31.3.24 £	31.3.23 £
HCS - Spot Purchase	41,204	22,656
Private clients	20,416	25,170
SDC session charge	855	-
Other	2,764	5,215

CROSSROADS CARING FOR LIFE LTD

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

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Trade creditors	28,330	23,667
Social security and other taxes	15,000	23,340
Other creditors	5,025	2,765
Deferred income	2,982	3,411
Accrued expenses	99,320	148,674
	<u>150,657</u>	<u>201,857</u>

18. LEASING AGREEMENTS

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

	31.3.24	31.3.23
	£	£
Within one year	1,934	1,658
Between one and five years	-	1,244
	<u>1,934</u>	<u>2,902</u>

19. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	307,784	968	308,752
TOTAL FUNDS	<u>307,784</u>	<u>968</u>	<u>308,752</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,854,518	(1,853,550)	968
Restricted funds			
Crossroads Breakaway	54,482	(54,482)	-
TOTAL FUNDS	<u>1,909,000</u>	<u>(1,908,032)</u>	<u>968</u>

CROSSROADS CARING FOR LIFE LTD

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

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	504,170	(196,386)	307,784
TOTAL FUNDS	<u>504,170</u>	<u>(196,386)</u>	<u>307,784</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,810,833	(2,007,219)	(196,386)
Restricted funds			
Building Better Opportunities	47,554	(47,554)	-
Crossroads Breakaway	52,592	(52,592)	-
	<u>100,146</u>	<u>(100,146)</u>	<u>-</u>
TOTAL FUNDS	<u>1,910,979</u>	<u>(2,107,365)</u>	<u>(196,386)</u>

Building Better Opportunities - Big Lottery and ESF funding for employment and training mentoring for carers. A 27 member partnership in Hertfordshire.

Crossroads Breakaway - a grant funded project for volunteer services for carers.

20. RELATED PARTY DISCLOSURES

The key management personnel of the charity comprises of the Registered Manager, the Financial Controller and the HR & Recruitment Manager. The total employee benefits of these key management personnel of the charity were £147,698 (2023: £193,233).