

Company no. 06789119  
Charity no. 1127890



## **CareTrade Charitable Trust**

Creating opportunities for people with autism

### **Annual Report and Audited Financial Statements**

**31 July 2022**

## CareTrade Charitable Trust

### Reference and administrative details

**For the year ended 31 July 2022**

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**Company number** 06789119

**Charity number** 1127890

**Registered office and operational address** The Clarence Centre  
6 St George's Circus  
London  
SE1 6FE

**Trustees** Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Simon Eccles	Resigned 30 November 2022
Nithyambika Gurukumar	Appointed 1 December 2021
Lucy Hammond	
Frida Norman	Chair
Janet Park	Appointed 1 December 2021
Keval Shah	Treasurer
Paul Sparkes	
Andrew Sweeting	

**Leadership team** Karen Edwards, Chief Executive  
Mark Finch, Head of Education & Learning  
Judith Kerem, Development Director

**Bankers**

Barclays Bank PLC 1 Churchill Place London E14 5HP	United Trust Bank One Ropemaker Street London EC2Y 9AW
Aldermore Bank PLC 1st Floor, Block B Western House Lynch Wood Peterborough PE2 6FZ	Redwood Bank The Nexus Building Broadway Letchworth Garden City Hertfordshire SG6 3TA
The Charity Bank Limited Fosse House 182 High Street Tonbridge TN9 1BE	

**Auditors** Godfrey Wilson Limited  
Chartered accountants and statutory auditors  
5th Floor Mariner House  
62 Prince Street  
Bristol  
BS1 4QD

## CareTrade Charitable Trust

### Report of the trustees

#### For the year ended 31 July 2022

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Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

#### Introduction

Autism affects 1 in 100 children and adults in the UK. It is a lifelong developmental disability affecting the way a person communicates, understands and experiences life. Approximately half of the autistic population have additional learning difficulties and half do not. Autism is a spectrum disorder and no one autistic person is the same:

- 70% of autistic children attend mainstream school;
- Less than 25% of autistic school leavers access further or higher education beyond school;
- Just 22% of autistic adults are in employment compared to 81% of the general population and 53% of the disabled population as a whole (Office of National Statistics Report - Outcomes for disabled people in the UK:2020 published 18 Feb 2021); and
- Autistic young people are three times more likely to be NEET (not in employment, education or training) and to develop a mental health illness than the general population.

CareTrade has a passionate belief that **‘employment is the biggest single factor that will transform the life of an autistic person’**.

And our vision for the future is **‘a world that embraces neurodiversity where all autistic people can lead purposeful, working lives’**.

#### About CareTrade

CareTrade was founded by Karen Edwards and Katharine Dore OBE, parents of autistic young people and Vice Presidents of Ambitious about Autism, in 2009. It was their passion and determination for purposeful lives for their sons beyond school that CareTrade is built upon. Karen continues to lead the organisation as Chief Executive.

CareTrade passionately believes that all autistic young people should have the opportunity to be part of their community, to have the support they need to access it and the opportunity to contribute to it. Our ambition is to lead the way forward in creating innovative opportunities that make a real difference and where possible to grow these into self-sustaining models that can be replicated.

Being in employment is the biggest single factor that will transform the life of an autistic person. Beyond the economic benefits, employment increases individuals’ self-confidence and a general sense of wellbeing; it helps us feel valued and a part of our community. In turn, this also delivers benefits to families and in the long term will help create greater acceptance of difference in our society.

All CareTrade’s programmes to date have been employment focused and London based. Our first project was launched in 2010 and, to date, we have supported over 650 autistic Londoners and helped them prepare for, move towards, start and/or remain in work.

The trustees considered the Charity Commission’s guidance on public benefit when establishing the charity’s aims and objectives.

## CareTrade Charitable Trust

### Report of the trustees

#### For the year ended 31 July 2022

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##### **Achievements and performance**

CareTrade has had a very successful year and our busiest ever. The year to 31 July 2022 is our first 12 months on our new calendar, 01 August 2021 to 31 July 2022, the period prior being an 18 month period, 01 February 2020 to 31 July 2021.

CareTrade adapted well during the pandemic, taking opportunities as they arose to develop additional support. Coming out of the pandemic we have focused on maintaining these, extending our reach and building our resilience.

**CareTrade's goals within our five year strategy**, introduced in October 2020 are:

- To support c200 autistic people through our training programmes each year (120 beneficiaries in year two);
- For The Autism Project (TAP) to achieve a 'good' and then an 'outstanding rating' from Ofsted;
- Maintain and exceed an employment target of 50% for TAP graduates and Job Club;
- To build an employer portfolio of 20+ employers providing annuity employment opportunities; and
- To engage in the UK debate on neurodiversity.

Our timeline for our strategic aims has been brought in line with our new financial year end, and consequently 31 July 2022 marks the end of our second year towards our five year strategy above.

Our key operational highlights for the year demonstrate the progress CareTrade has made against these strategic goals:

- All targets for year 2 have been met or surpassed;
- Supporting a total of 138 direct beneficiaries through our training programmes within the year, exceeding our target of 120;
- The Autism Project was awarded 'Good' by Ofsted in November 2021, meeting our first target towards 'outstanding';
- Ten of our fifteen (67%) TAP graduates and eight of our Job Club participants moved onto sustained paid employment;
- Our employer network has grown past twenty and those providing annuity employment opportunities stands at six;
- CareTrade delivered autism and neurodiversity training to over 1,300 employees within our employer network; and
- CareTrade held its first conference, 'Autism and Employment: identifying and removing barriers', in collaboration with London South Bank University and Employment Autism in June 2022 and has launched Job Coach Café, an online group, in collaboration with Employment Autism.

**In addition to the main goals there were many other successes**, including:

- The Autism Project learner numbers started at 26 at the beginning of the academic year (September 2021) compared to 20 at the start of the prior year and supported 27 individuals over the year. There was some movement as we had some starters and leavers during the year due to varying start dates over the last two years due to Covid;
- In addition to the 67% of TAP graduates moving into employment, 33% (five of our fifteen) have gone on to study further, four into further education and one is studying for a degree;
- Introduction of our new RARPA (Recognising and Recording Progress and Achievement) employability curriculum 'SkillUp' for TAP to better meet the individual needs of our learners;
- Our Bounce Back programme to support those that had lost their jobs during the pandemic back into work ran until the end of November 2021. Eight of our fourteen (57%) participants secured work;

## CareTrade Charitable Trust

### Report of the trustees

#### For the year ended 31 July 2022

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- We opened a new programme Jobseekers Plus, funded by CAF (Community Aid Foundation), to support autistic jobseekers aged up to 35. This began in January 2022 and will run until the end of March 2023. At year end Jobseekers Plus had supported 25 participants: 106 job applications were made; 13 job offers made and 10 Jobseekers have moved into employment;
- Alumni Job Club provides opportunities for TAP graduates and those on previous CareTrade programmes to receive ongoing support to secure employment. This year 3 of our 6 participants moved into work;
- The CAF grant also supported the continuation of work experience placements in our Café and Working Kitchen enterprises, this has been especially beneficial during and after the restrictions of the last two years. Our weekend Café traineeship has provided 8 work placements and the Working Kitchen has offered training and work experience to 19 young people on their journey towards employment;
- Delivering Barclays Think Talent programme, for the seventh year. It continues to grow and this year we supported 14 undergraduates to gain work experience with 6 law firms;
- Our In Work Support client numbers continue to grow and we now offer a mix between online and face to face support. In the year we supported 28 clients;
- CareTrade has partnered with Guys and St Thomas' Hospitals and Trust (GSTT) since 2010 developing The Autism Project, in addition, CareTrade runs a monthly Autism Awareness Training programme for the Trust and was involved in GSTT National Inclusion Week;
- CareTrade training has been extensive this year. Outside of working with TAP partners, we have worked with, Salesforce, Islington Council, the Department for Business, Energy & Industrial Strategy (BEIS), National Theatre, H10 Hotel Waterloo and MediQuip;
- We secured our largest single grant to date, £188K from Charities Aid Foundation (CAF) Resilience Fund. This will support our Working Kitchen and Jobseekers Plus programmes between December 2021 and the end of March 2023. The grant is payable in two parts, November 2021 and August 2022;
- In addition CAF awarded CareTrade a further £20K (£10K in November 2021 and £10K in August 2022) toward building our internal resilience;
- We have benefited from pro-bono legal advice through Trust Law (December 2021 – May 2022 with a gift in kind valued at £6K); and
- CareTrade was shortlisted for 3 awards during the year: Southwark Business Awards 2022 and two Learning Disability and Autism Awards.

#### Internal changes during the period include:

- With support from the CAF Resilience Grant we have created a roadmap to help further strengthen CareTrade – targets in key areas of Impact, Marketing, Data, Communication and Income Diversification. The roadmap goes beyond the year end (to March 2023) and action plans coming out of this will become integral to our next Strategic Plan;
- Welcoming 2 new trustees, in December 2021;
- Creating a new Employer Engagement role within the TAP team and welcoming 4 new staff (Training Lead and Employment Lead on the Development Team, Teaching Assistant and Job Coach on The Autism Project);
- Our staff total remained at 18 as we had 3 leavers also during the year, 2 on fixed term projects that came to an end;
- Introduction of a new data system, DataBridge, for The Autism Project (part of our resilience road map); and
- We have begun a Transformational Leadership journey with support from Inclusive Boards and DoITNowNow to enable us to reflect, challenge and develop our Equity Diversity and Inclusion (EDI) pathway.

## CareTrade Charitable Trust

### Report of the trustees

#### For the year ended 31 July 2022

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We would like to give a special thank you to all our employer partners and especially Guys & St Thomas' Hospitals, The Whittington Hospital, Kings College Hospital, Co-op, Barclays, Southwark Playhouse, Jamii Cafe and Spa School for the use of the School House Café. We are extremely grateful that they have been able to return to provide the much needed work placements that they provided before the pandemic and more. Also a very special thanks to the individual staff members and managers that provide daily mentoring and help our students build their confidence and job skills. THANK YOU. Your support is vital to the success of our work.

We also wish to say a big thank you to our alumni, supporters, learners and clients who have given their time to give peer talks, feature in short films and/or on our website.

#### **FY2023 outlook**

Our ambition for the year ahead is to focus on:

- Increasing our direct beneficiaries to 150+ per year;
- Increase the % of the employers providing annuity work experience;
- Increase our reach and impact for beneficiaries and employers;
- To make our Resilience Building and EDI pathway a central part of our Strategic Goals; and
- To complete a full strategic review and produce our next Strategic Plan (August 2023 – July 2028).

#### **Fundraising approach**

CareTrade is registered with the Fundraising Regulator and we take care to ensure we comply with the Code of Fundraising practice and the Fundraising promise.

The majority of our fundraising is in the form of grants from trusts and foundations.

In FY2022 and to date, there have been no instances of non-compliance with the requirements of these. CareTrade does not contract other companies to undertake fundraising on our behalf, nor do we use telephone direct marketing. The charity has had no complaints made during the year.

We are registered on JustGiving and Local Giving platforms. We would like to say a special thank you to all our donors this year and to Trust Law pro-bono services.

Trustees monitor fundraising performance through written and verbal reports at Development Committee and full Board meetings.

#### **Financial review and reserves policy**

CareTrade reports a total income of £1,168,038 in the twelve months to 31 July 2022 (18 months to 31 July 2021: £1,287,287). Of this, fee income is £959,509 (18 months to 31 July 2021: £1,099,382).

CareTrade values having been able to find a positive financial pathway through and coming out of the pandemic by seizing opportunities to support our beneficiaries afforded by grants secured and by growing The Autism Project, our Employer Training and In Work Support services. A high percentage of CareTrade income is related to contractual income over a fixed period for places on The Autism Project. The visibility this affords the charity continues to be a significant factor in our sustainability. Alongside fee income, CareTrade has attracted £206,130 (2021: £185,499) in grants, donations and gifts in kind. In FY2022, these comprise both restricted and unrestricted funds, which are properly segregated in accordance with donors' wishes.

## **CareTrade Charitable Trust**

### **Report of the trustees**

#### **For the year ended 31 July 2022**

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CareTrade reports an in year (12 months to 31 July 2022) surplus of £157,690 for 2021 (18 months to 31 July 2021: £138,488). Net assets at 31 July 2022 are £651,177 (2021: £493,487). The unrestricted in year surplus for 2022 is £66,606 (2021: £109,974).

The charity's aim is to hold free reserves equal to three months plus of operating costs at any measurement date. Unrestricted free reserves at 31 July 2022 were £303K and a further £200K are held in designated funds, making provision for anticipated costs towards future premises and investment towards our 5 year strategic goals. Reserves are managed in accordance with CareTrade's Reserves, Funds and Investment Policy (May 2022). Free reserves held provide stability and will assist CareTrade to manage planned growth and build resilience to meet future unexpected challenges.

#### **Structure, governance and management**

CareTrade Charitable Trust is a charitable company limited by guarantee, incorporated on 12 January 2009 (company number 06789119) and as a registered charity on 4 February 2009 (charity number 1127890). The company was set up under Articles and Memorandum of Association, which established the objects and powers of the charitable company.

CareTrade is governed by a board of trustees, who also act as the directors of the company. They formally delegate a variety of functions to management to enable the effective day-to-day operation of the company. The board retain oversight and meet quarterly. Serving trustees at the date of signing are listed on page 1.

The board of trustees has four committees: finance and risk, development, education advisory panel and remuneration. The committees report formally to the board.

CareTrade's main programme, The Autism Project, is in its own right a Special Post 16 Institution as recognised by the Secretary of States Section 41 list of approved educational providers (since August 2016). The Autism Project reports to the Education Advisory Panel and externally comes under Ofsted (Office for Standards in Education, Children's Services and Skills).

#### **Recruitment and appointment of trustees**

The board of trustees of the charity are all volunteers and no remuneration is paid for their services. There were eight trustees at 31 July 2022 and there are presently seven trustees. There is no maximum number of trustees but there must be no less than three.

The board of trustees continually review their composition, in particular, to ensure that the mix of trustee members bring the necessary skill to provide appropriate oversight and support to the company and management. The board includes financial, operational, marketing and entrepreneurial expertise across a diversity of sectors.

#### **Internal control and risk management**

The board is responsible for the charity's system of internal control and for reviewing its effectiveness. It acknowledges that such a system can only manage and mitigate risk, rather than fully eliminate the risk of failure, to achieve the charity's objectives.

The board delegates day-to-day operations to management. The Chief Executive Officer, Karen Edwards, leads management.

## CareTrade Charitable Trust

### Report of the trustees

#### For the year ended 31 July 2022

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Management work to budgets that are approved by the board of trustees in advance of each financial year. Regular consideration is given to monitoring the actual performance against the budget and to the appropriateness of the formal delegations given to management to spend within clearly defined limits.

The board and management have made considerable progress in strengthening the charity's risk management systems and processes during the financial year. It is intended that this work is ongoing to continue to improve the basis of the controls.

#### Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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 charity and of the income and expenditure of the charity 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 Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.



**CareTrade Charitable Trust**

**Report of the trustees**

**For the year ended 31 July 2022**

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**Auditors**

Godfrey Wilson Limited were re-appointed as auditors to the charitable company during the year.

Approved by the trustees on 2 February 2023 and signed on their behalf by

*Keval Shah*

Keval Shah - Treasurer

## **Independent auditors' report**

**To the members of**

### **CareTrade Charitable Trust**

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#### **Opinion**

We have audited the financial statements of CareTrade Charitable Trust (the 'charity') for the year ended 31 July 2022 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related 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, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 July 2022 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity'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 auditor's report 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.

## **Independent auditors' report**

### **To the members of**

#### **CareTrade Charitable Trust**

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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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

#### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report have been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

#### **Responsibilities of the trustees**

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees 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 they 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

## **Independent auditors' report**

### **To the members of**

#### **CareTrade Charitable Trust**

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#### **Our responsibilities for the audit of the financial statements**

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

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

(1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.

(2) We reviewed the charity's policies and procedures in relation to:

- Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
- Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.

(3) We inspected the minutes of trustee meetings.

(4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.

(5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.

(6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.

(7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:

- Testing the appropriateness of journal entries;
- Assessing judgements and accounting estimates for potential bias;
- Reviewing related party transactions; and
- Testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

## **Independent auditors' report**

**To the members of**

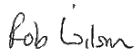
### **CareTrade Charitable Trust**

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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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### **Use of our report**

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Date: 6 February 2023

**Rob Wilson FCA**  
**(Senior Statutory Auditor)**

For and on behalf of:

**GODFREY WILSON LIMITED**

Chartered accountants and statutory auditors  
5th Floor Mariner House  
62 Prince Street  
Bristol  
BS1 4QD

# CareTrade Charitable Trust

## Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 July 2022

				12 months 2022 Total £	18 months 2021 Total £
	Note	Restricted £	Unrestricted £		
<b>Income from:</b>					
Donations	3	184,821	21,309	<b>206,130</b>	185,499
Charitable activities	4	3,631	955,878	<b>959,509</b>	1,099,382
Investments		-	2,399	<b>2,399</b>	2,406
<b>Total income</b>		<u>188,452</u>	<u>979,586</u>	<b><u>1,168,038</u></b>	<u>1,287,287</u>
<b>Expenditure on:</b>					
Raising funds		-	29,973	<b>29,973</b>	51,434
Charitable activities		<u>97,368</u>	<u>883,007</u>	<b><u>980,375</u></b>	<u>1,097,365</u>
<b>Total expenditure</b>	6	<u>97,368</u>	<u>912,980</u>	<b><u>1,010,348</u></b>	<u>1,148,799</u>
<b>Net income</b>		91,084	66,606	<b>157,690</b>	138,488
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>	7	91,084	66,606	<b>157,690</b>	138,488
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>57,405</u>	<u>436,082</u>	<b><u>493,487</u></b>	<u>354,999</u>
<b>Total funds carried forward</b>		<u>148,489</u>	<u>502,688</u>	<b><u>651,177</u></b>	<u>493,487</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 17 to the accounts.

**CareTrade Charitable Trust****Balance sheet****As at 31 July 2022**

	Note	£	2022 £	2021 £
<b>Fixed assets</b>				
Tangible assets	10		<b>61,978</b>	67,658
<b>Current assets</b>				
Debtors	11	<b>93,048</b>		58,818
Current asset investments		<b>168,168</b>		166,632
Cash at bank and in hand		<b>491,529</b>		378,125
		<b>752,745</b>		603,575
<b>Liabilities</b>				
Creditors: amounts falling due within 1 year	12	<b>(116,880)</b>		(137,746)
<b>Net current assets</b>			<b>635,865</b>	465,829
<b>Total assets less current liabilities</b>			<b>697,843</b>	533,487
<b>Creditors: amounts due after 1 year</b>	13		<b>(46,666)</b>	(40,000)
<b>Net assets</b>	16		<b>651,177</b>	493,487
<b>Funds</b>	17			
Restricted funds			<b>148,489</b>	57,405
Unrestricted funds				
Designated funds			<b>200,000</b>	134,000
General funds			<b>302,688</b>	302,082
<b>Total charity funds</b>			<b>651,177</b>	493,487

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 2 February 2023 and signed on their behalf by

*Keval Shah*

Keval Shah - Treasurer

**CareTrade Charitable Trust**

**Statement of cash flows**

**For the year ended 31 July 2022**

	<b>12 months 2022 £</b>	<b>18 months 2021 £</b>
<b>Cash used in operating activities:</b>		
Net movement in funds	<b>157,690</b>	138,488
Adjustments for:		
Depreciation charges	<b>27,865</b>	30,661
Interest from investments	<b>(2,399)</b>	(2,406)
Decrease / (increase) in debtors	<b>(34,230)</b>	171,184
Decrease in creditors	<b>(4,200)</b>	(44,309)
<b>Net cash provided by operating activities</b>	<b>144,726</b>	293,618
<b>Cash flows from investing activities:</b>		
Interest from investments	<b>2,399</b>	2,406
Purchase of tangible fixed assets	<b>(22,185)</b>	(62,752)
<b>Net cash used in investing activities</b>	<b>(19,786)</b>	(60,346)
<b>Cash flows from financing activities:</b>		
Proceeds from new borrowing	-	50,000
Repayment of borrowing	<b>(10,000)</b>	-
<b>Net cash used in financing activities</b>	<b>(10,000)</b>	50,000
<b>Increase in cash and cash equivalents in the period</b>	<b>114,940</b>	283,272
Cash and cash equivalents at the beginning of the period	<b>544,757</b>	261,485
<b>Cash and cash equivalents at the end of the period</b>	<b>659,697</b>	544,757
<b>Cash and cash equivalents are represented as:</b>		
Current asset investments	<b>168,168</b>	166,632
Cash at bank and in hand	<b>491,529</b>	378,125
	<b>659,697</b>	544,757



**CareTrade Charitable Trust**

**Statement of cash flows**

**For the year ended 31 July 2022**

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**Analysis of changes in net debt**

	<b>At 1 August 2021 £</b>	<b>Cash flows £</b>	<b>Non cash movement £</b>	<b>Repayment of loans £</b>	<b>At 31 July 2022 £</b>
Cash	<u>544,757</u>	<u>114,940</u>	<u>-</u>	<u>-</u>	<u><b>659,697</b></u>
Loans falling due within 1 year	(10,000)	-	(10,000)	10,000	<b>(10,000)</b>
Loans falling due after 1 year	<u>(40,000)</u>	<u>-</u>	<u>10,000</u>	<u>-</u>	<u><b>(30,000)</b></u>
<b>Total</b>	<u><u>494,757</u></u>	<u><u>114,940</u></u>	<u><u>-</u></u>	<u><u>10,000</u></u>	<u><u><b>619,697</b></u></u>

## CareTrade Charitable Trust

### Notes to the financial statements

For the year ended 31 July 2022

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#### 1. Accounting policies

##### a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

CareTrade Charitable Trust 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.

##### b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

##### c) Income

The charity earns income from grant income (donations) and fee income (charitable activities).

Grant income comprises funding from private or government funding sources which has been applied for. The grant income always provides funds for a future use, albeit that use may be restricted to an activity specified in the grant application request (restricted grant income) or unrestricted (unrestricted grant income).

Grant income (including private and government capital or revenue grant funding) is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Fee income comprises fees for education provision delivered by the charity which are contracted in advance from local authorities. TAP fee income is invoiced termly in advance and is deferred to the period to which it relates.

Other fee income may be invoiced in advance or arrears and is recognised on an accruals basis over the life of the relevant contract to reflect the delivery and time period of that service. The accrual basis is determined on the terms of the relevant contract and reflects any performance or termination provisions contained therein.

##### d) Donated services and facilities

Donated professional services and donated facilities are recognised as income 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 by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

## CareTrade Charitable Trust

### Notes to the financial statements

For the year ended 31 July 2022

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#### 1. Accounting policies (continued)

##### d) Donated services and facilities (continued)

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.

##### e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

##### f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Restricted funds for the purpose of purchasing fixed assets are transferred to unrestricted funds if the restriction has been discharged by the purchase of the asset.

##### g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

##### h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities on the following basis, which is based on the proportion of direct costs:

	2022	2021
Raising funds	3.0%	4.5%
Charitable activities	97.0%	95.5%

##### i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Office equipment	4 years straight line
Computer equipment	4 years straight line
Website & CRM costs	4 years straight line
Kitchen	4 years straight line

Items of equipment are capitalised where the purchase price exceeds £1,000.

## CareTrade Charitable Trust

### Notes to the financial statements

For the year ended 31 July 2022

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#### 1. Accounting policies (continued)

##### j) 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.

##### k) 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.

##### l) Creditors

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.

##### m) Financial instruments

The charitable company 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 recognised at amortised cost using the effective interest method.

##### n) Pension costs

The charitable company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

##### o) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key source of estimation uncertainty that has a significant effect on the amounts recognised in the financial statements is depreciation as described in note 1(i).

**CareTrade Charitable Trust**

**Notes to the financial statements**

**For the year ended 31 July 2022**

**2. Prior period comparatives**

	Restricted £	Unrestricted £	18 months 2021 Total £
<b>Income from:</b>			
Donations	152,582	32,917	185,499
Charitable activities	11,424	1,087,958	1,099,382
Investments	-	2,406	2,406
<b>Total income</b>	<b>164,006</b>	<b>1,123,281</b>	<b>1,287,287</b>
<b>Expenditure on:</b>			
Raising funds	-	51,434	51,434
Charitable activities	83,105	1,014,260	1,097,365
<b>Total expenditure</b>	<b>83,105</b>	<b>1,065,694</b>	<b>1,148,799</b>
<b>Net income</b>	<b>80,901</b>	<b>57,587</b>	<b>138,488</b>
Transfers between funds	(52,387)	52,387	-
<b>Net movement in funds</b>	<b>28,514</b>	<b>109,974</b>	<b>138,488</b>

**3. Income from donations**

	Restricted £	Unrestricted £	12 months to 2022 Total £
CAF resilience fund	151,630	-	<b>151,630</b>
Department for Education (DfE)	21,852	-	<b>21,852</b>
Education and Skills Funding Agency (ESFA)	1,200	11,370	<b>12,570</b>
Other donations income	10,139	9,939	<b>20,078</b>
<b>Total income from donations</b>	<b>184,821</b>	<b>21,309</b>	<b>206,130</b>

## CareTrade Charitable Trust

### Notes to the financial statements

For the year ended 31 July 2022

#### 3. Income from donations (continued)

##### Prior period comparative

	Restricted £	Unrestricted £	18 months to 2021 Total £
CAF resilience fund	49,415	-	49,415
CJRS grant	-	22,961	22,961
Department for Education	35,830	-	35,830
LEAP capital	51,776	-	51,776
Other donations income	15,561	9,956	25,517
<b>Total income from donations</b>	<b>152,582</b>	<b>32,917</b>	<b>185,499</b>

#### 4. Income from charitable activities

	Restricted £	Unrestricted £	12 months to 2022 Total £
The Autism Project fees	-	648,982	<b>648,982</b>
Access to Work fees	-	29,327	<b>29,327</b>
Education and Skills Funding Agency	3,631	276,369	<b>280,000</b>
Other training and fees	-	1,200	<b>1,200</b>
<b>Total income from charitable activities</b>	<b>3,631</b>	<b>955,878</b>	<b>959,509</b>

##### Prior period comparative

	Restricted £	Unrestricted £	18 months to 2021 Total £
The Autism Project fees	-	721,749	721,749
Access to Work fees	-	16,864	16,864
Education and Skills Funding Agency	11,424	342,274	353,698
Other training and fees	-	7,071	7,071
<b>Total income from charitable activities</b>	<b>11,424</b>	<b>1,087,958</b>	<b>1,099,382</b>

#### 5. Government grants

The charitable company receives funding from local authorities and government organisations to carry out training and deliver commissioned services. CareTrade also occasionally receives government grants, including ESFA grants and Kickstart scheme funding. The total value of such grants in the period ending 31 July 2022 was £39,476 (2021: £110,567). There are no unfulfilled conditions or contingencies attaching to these grants.

**CareTrade Charitable Trust**

**Notes to the financial statements**

**For the year ended 31 July 2022**

**6. Total expenditure**

	Raising funds £	Charitable activities £	Support and governance costs £	12 months 2022 £
Direct project costs	-	32,568	-	<b>32,568</b>
Staff salaries (note 8)	22,415	636,762	143,309	<b>802,486</b>
Fundraising	216	196	-	<b>412</b>
Rent	-	23,598	21,189	<b>44,787</b>
Travel	-	2,058	98	<b>2,156</b>
Computer expenses	-	3,934	9,315	<b>13,249</b>
Insurance	-	30	3,190	<b>3,220</b>
Office expenses	-	20,722	3,836	<b>24,558</b>
Bank fees	-	7	1,230	<b>1,237</b>
Accountancy	-	702	13,803	<b>14,505</b>
Professional fees	-	3,965	20,883	<b>24,848</b>
Depreciation	-	-	27,865	<b>27,865</b>
Bad debt	-	9,471	1,063	<b>10,534</b>
Subscriptions	-	6,206	1,717	<b>7,923</b>
<b>Sub-total</b>	22,631	740,219	247,498	<b>1,010,348</b>
Allocation of support and governance costs	7,342	240,156	(247,498)	-
<b>Total expenditure</b>	<b>29,973</b>	<b>980,375</b>	-	<b>1,010,348</b>

Total governance costs were £6,133 (2021: £5,953).

**CareTrade Charitable Trust**

**Notes to the financial statements**

**For the year ended 31 July 2022**

**6. Total expenditure**

<b>Prior year comparative</b>	<b>Raising funds</b>	<b>Charitable activities</b>	<b>Support and governance costs</b>	<b>18 months to 2021</b>
	£	£	£	£
Direct project costs	-	50,804	-	50,804
Staff salaries (note 8)	39,176	737,917	126,234	903,327
Fundraising	317	-	56	373
Rent	-	14,970	61,652	76,622
Travel	-	558	613	1,171
Computer expenses	-	9,613	1,661	11,274
Insurance	-	-	3,657	3,657
Office expenses	-	23,534	2,570	26,104
Bank fees	-	55	120	175
Accountancy	-	996	20,633	21,629
Professional fees	-	3,822	8,342	12,164
Depreciation	-	-	30,661	30,661
Bad debt	-	-	5,608	5,608
Subscriptions	-	1,657	3,573	5,230
<b>Sub-total</b>	<b>39,493</b>	<b>843,926</b>	<b>265,380</b>	<b>1,148,799</b>
Allocation of support and governance costs	11,941	253,439	(265,380)	-
<b>Total expenditure</b>	<b>51,434</b>	<b>1,097,365</b>	<b>-</b>	<b>1,148,799</b>



## CareTrade Charitable Trust

### Notes to the financial statements

#### For the year ended 31 July 2022

##### 7. Net movement in funds

This is stated after charging:

	2022 £	18 months to 2021 £
Depreciation	27,865	30,661
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Auditors' remuneration:		
▪ Statutory audit (incl. VAT)	6,120	5,640
▪ Other services	8,033	9,790

##### 8. Staff costs and numbers

Staff costs were as follows:

	2022 £	18 months to 2021 £
Salaries and wages	640,622	746,021
Social security costs	59,386	57,508
Pension costs	69,170	71,528
Freelance staff	33,308	28,270
	<b>802,486</b>	<b>903,327</b>

One employee earned between £80,000 and £90,000 on average during any 12 month period (2021: between £70,000 and £80,000, one).

The key management personnel of the charitable company comprise the Trustees, Chief Executive Officer, Development Director and the Head of Education. The total employee benefits of the key management personnel were £285,159 (2021: £305,447 (18 months)).

	2022 No.	18 months to 2021 No.
Average head count	<b>17.08</b>	<b>15.67</b>

##### 9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

CareTrade Charitable Trust

Notes to the financial statements

For the year ended 31 July 2022

10. Tangible fixed assets

	Kitchen £	Office equipment £	Computer equipment £	Website & CRM costs £	Total £
<b>Cost</b>					
At 1 August 2021	-	11,769	92,219	18,114	<b>122,102</b>
Additions in year	<u>2,050</u>	<u>-</u>	<u>7,695</u>	<u>12,440</u>	<u><b>22,185</b></u>
At 31 July 2022	<u>2,050</u>	<u>11,769</u>	<u>99,914</u>	<u>30,554</u>	<u><b>144,287</b></u>
<b>Depreciation</b>					
At 1 August 2021	-	5,971	42,545	5,928	<b>54,444</b>
Charge for the year	<u>202</u>	<u>2,390</u>	<u>19,707</u>	<u>5,566</u>	<u><b>27,865</b></u>
At 31 July 2022	<u>202</u>	<u>8,361</u>	<u>62,252</u>	<u>11,494</u>	<u><b>82,309</b></u>
<b>Net book value</b>					
<b>At 31 July 2022</b>	<u><b>1,848</b></u>	<u><b>3,408</b></u>	<u><b>37,662</b></u>	<u><b>19,060</b></u>	<u><b>61,978</b></u>
At 31 July 2021	<u>-</u>	<u>5,798</u>	<u>49,674</u>	<u>12,186</u>	<u>67,658</u>

11. Debtors

	2022 £	2021 £
Trade debtors	<b>73,764</b>	49,285
Accrued income	<b>3,788</b>	5,791
Prepayments	<b>15,496</b>	1,843
Other debtors	<u>-</u>	<u>1,899</u>
	<u><b>93,048</b></u>	<u>58,818</u>

12. Creditors: amounts due within 1 year

	2022 £	2021 £
Trade creditors	<b>5,542</b>	19,838
Accruals	<b>75,270</b>	54,624
Other taxation and social security	<b>19,306</b>	15,138
Deferred income (note 15)	<b>2,395</b>	37,312
Bounce back loan (note 14)	<b>10,000</b>	10,000
Other creditors	<u><b>4,367</b></u>	<u>834</u>
	<u><b>116,880</b></u>	<u>137,746</u>

## CareTrade Charitable Trust

### Notes to the financial statements

#### For the year ended 31 July 2022

##### 13. Creditors: amounts due after 1 year

	2022 £	2021 £
Bounce back loan (note 14)	30,000	40,000
Accruals	16,666	-
	<u>46,666</u>	<u>40,000</u>

##### 14. Analysis of debt maturity

	2022 £	2021 £
<u>Bounce back loan</u>		
Repayable between one and five years	30,000	40,000
Repayable in five years or more	10,000	10,000
	<u>40,000</u>	<u>50,000</u>

CareTrade took out a government bounce back loan in July 2020. Interest is payable on the loan balance at 2.5% per annum but the interest cost for the first 12 months is met by the government. After the first 12 months, interest and capital are repayable monthly by CareTrade. The loan balance is unsecured but is guaranteed by the UK government. The loan term is 6 years.

##### 15. Deferred income

	2022 £	2021 £
At the start of the period	37,312	97,982
Amounts released to income	(34,917)	(721,749)
Amounts deferred during the year	-	661,079
At the end of the period	<u>2,395</u>	<u>37,312</u>

Deferred income relates to The Autism Project fee income received in advance.

**CareTrade Charitable Trust**

**Notes to the financial statements**

**For the year ended 31 July 2022**

**16. Analysis of net assets between funds**

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	61,978	<b>61,978</b>
Current assets	148,489	200,000	404,256	<b>752,745</b>
Current liabilities	-	-	(116,880)	<b>(116,880)</b>
Non-current liabilities	-	-	(46,666)	<b>(46,666)</b>
<b>Net assets at 31 July 2022</b>	<b>148,489</b>	<b>200,000</b>	<b>302,688</b>	<b>651,177</b>

**Prior period comparative**

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	67,658	67,658
Current assets	57,405	134,000	412,170	603,575
Current liabilities	-	-	(137,746)	(137,746)
Non-current liabilities	-	-	(40,000)	(40,000)
<b>Net assets at 31 July 2021</b>	<b>57,405</b>	<b>134,000</b>	<b>302,082</b>	<b>493,487</b>

# CareTrade Charitable Trust

## Notes to the financial statements

For the year ended 31 July 2022

### 17. Movements in funds

	At 1 August 2021 £	Income £	Expenditure £	Transfers between funds £	At 31 July 2022 £
<b>Restricted funds</b>					
Baily Thomas	2,379	-	(2,379)	-	-
CAF resilience	-	151,630	(77,232)	-	<b>74,398</b>
ESFA student support	14,693	3,631	(7,756)	-	<b>10,568</b>
ESFA capital funding	33,624	21,852	(703)	-	<b>54,773</b>
ESFA mental health	-	1,200	(960)	-	<b>240</b>
PDT Equip	-	7,986	(7,986)	-	-
GLA careers	181	-	(181)	-	-
Working Kitchen	6,528	2,153	(171)	-	<b>8,510</b>
<b>Total restricted funds</b>	<b>57,405</b>	<b>188,452</b>	<b>(97,368)</b>	<b>-</b>	<b>148,489</b>
<b>Unrestricted funds</b>					
<i>Designated funds:</i>					
Property fund	67,000	-	(9,274)	42,274	<b>100,000</b>
Investment fund	67,000	-	-	33,000	<b>100,000</b>
<i>Total designated funds</i>	<b>134,000</b>	<b>-</b>	<b>(9,274)</b>	<b>75,274</b>	<b>200,000</b>
General funds	302,082	979,586	(903,706)	(75,274)	<b>302,688</b>
<b>Total unrestricted funds</b>	<b>436,082</b>	<b>979,586</b>	<b>(912,980)</b>	<b>-</b>	<b>502,688</b>
<b>Total funds</b>	<b>493,487</b>	<b>1,168,038</b>	<b>(1,010,348)</b>	<b>-</b>	<b>651,177</b>

### Purposes of restricted funds

#### Baily Thomas

This is towards our Weekend Café Traineeship programme at the School House Café, Spa School, Bermondsey.

#### CAF Resilience Fund

CAF Resilience funding is dual purpose; to support our jobseekers and Kitchen and Café programmes and to support building CareTrade's resilience. The grant awarded is for the period up to 31 March 2023.

#### ESFA student support

This is funding received from the Education & Skills Funding Agency (ESFA) for providing free meals to qualifying students and providing discretionary bursaries to support students as needed.

#### ESFA capital fund

This is funding received from the Education & Skills Funding Agency (ESFA) to be spent on capital for refurbishments, repairs or improvements to buildings and other facilities.

## CareTrade Charitable Trust

### Notes to the financial statements

For the year ended 31 July 2022

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#### 17. Movements in funds (continued)

##### Purposes of restricted funds

###### ESFA mental health

This funding is towards staff training to support mental health of learners.

###### PDT Equip

Paddington Development Trust EQUIP is funded by the European Social Fund. This is towards our Bounce Back programme to support autistic Londoners back into work following Covid.

###### GLA careers fund

These are funds given to support CareTrade Careers Activities towards Gatsby Benchmark 6.

###### Working Kitchen

This fund is for any monies raised or gifts given specifically towards progressing our Working Kitchen.

##### Purposes of designated funds

###### Property fund

This designated fund is to be used towards the costs of anticipated increases in rental, purchase or refurbishment to meet our future accommodation needs.

###### Investment fund

This designated fund is to be used towards costs to help ensure the growth delivery to meet strategic goals over next 5 years. The Investment fund has been increased to support planned developments to further our reach, our quality and staff training.

##### Transfers between funds

Transfers between unrestricted general and designated funds represent additional amounts ringfenced by the trustees for the purposes described above.

CareTrade Charitable Trust

Notes to the financial statements

For the year ended 31 July 2022

17. Movements in funds (continued)

Prior period comparative	At 1 February 2020 £	Income £	Expenditure £	Transfers between funds £	At 31 July 2021 £
<b>Restricted funds</b>					
Baily Thomas	14,270	-	(11,891)	-	2,379
London Catalyst	3,330	-	(3,330)	-	-
ESFA student support	9,191	11,424	(5,922)	-	14,693
ESFA capital funding	2,100	35,830	(2,175)	(2,131)	33,624
CAF resilience	-	49,415	(49,415)	-	-
LEAP capital	-	51,776	(869)	(50,907)	-
PDT Equip	-	7,986	(8,637)	651	-
GLA careers	-	1,000	(819)	-	181
Working Kitchen	-	6,575	(47)	-	6,528
<b>Total restricted funds</b>	<b>28,891</b>	<b>164,006</b>	<b>(83,105)</b>	<b>(52,387)</b>	<b>57,405</b>
<b>Unrestricted funds</b>					
<i>Designated funds:</i>					
Property fund	-	-	-	67,000	67,000
Investment fund	-	-	-	67,000	67,000
<i>Total designated funds</i>	-	-	-	134,000	134,000
General funds	326,108	1,123,281	(1,065,694)	(81,613)	302,082
<b>Total unrestricted funds</b>	<b>326,108</b>	<b>1,123,281</b>	<b>(1,065,694)</b>	<b>52,387</b>	<b>436,082</b>
<b>Total funds</b>	<b>354,999</b>	<b>1,287,287</b>	<b>(1,148,799)</b>	<b>-</b>	<b>493,487</b>

18. Operating lease commitments

The charity had operating leases at the year end with total future minimum lease payments as follows:

	2022 £	2021 £
Amount falling due:		
Within 1 year	-	6,840
Within 1 - 5 years	-	-
	<b>-</b>	<b>6,840</b>

19. Related party transactions

There were no related party transactions during the current or prior reporting period.