

Company no. 06789119
Charity no. 1127890



CareTrade Charitable Trust

Creating opportunities for people with autism

Annual Report and Audited Financial Statements

31 July 2025

CareTrade Charitable Trust

Reference and administrative details

For the year ended 31 July 2025

Company number 06789119

Charity number 1127890

Registered office and operational address Larcom House
9 Larcom Street
London
SE17 1RT

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:

Nithyambika Gurukumar	Resigned 5 December 2025
Kevin Latham	Appointed 22 October 2025
Ethnanda Manley-Browne	
Frida Norman	Resigned 30 October 2024
Janet Park	
Keval Shah (Treasurer)	
Paul Sparkes (Chair)	
Andrew Sweeting	Resigned 30 October 2024

Leadership team Karen Edwards, Chief Executive
Mark Finch, Principal of The Autism Project
Judith Kerem, Development Director
Jemma Dear, Head of Quality & Training

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 2025

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).

Background

CareTrade has been leading the way in bringing positive lasting change for autistic adults who want to work and those in work, since 2010. This began with the opening of our first project in Borough Market in the spring followed by The Autism Project in partnership with Guys & St Thomas' NHS Foundation Trust (GSTT) in September 2010, a partnership that continues to this day.

Externally, there have been some major changes in this period: changes in diagnosis, increasing recognition of autism in girls, of autism as part of a wider neurodivergent population, moving away from a medical to a social model. This has helped to bring about wider awareness of autism, but acceptance and inclusion still fall short.

There are over 100,000 people currently waiting for an assessment for a diagnosis and Autistica (leading autism research charity) estimate that 1 in 70 of the UK population are autistic. That is 1 million people. As reported by the National Autistic Society, although not all autistic people are able to work, the majority 70% want to.

Despite increased awareness, autistic people continue to face significant barriers in education, employment and community participation:

- 70% of autistic children attend mainstream school, less than 25% of autistic school leavers access further or higher education;
- autistic graduates are twice as likely to be unemployed after 15 months than non-disabled graduates, with only 36% finding full time work in this period;
- only 30% of working age autistic disabled people are in employment compared to around 50% of all disabled people and 80% of non-disabled people;
- autistic people in work face the largest pay gap of all disability groups, on average they receive a third less than their non-disabled counterparts. They are most likely to be overqualified for the job they have and least likely to be in a permanent role; and
- The Buckland Review reports that many autistic adults were not aware of their legal rights around reasonable adjustments* and only 35% of autistic employees are fully open about being autistic and 10% have not disclosed to anyone. Access to adjustments, in the workplace, when requested is highly variable with a third feeling unable to discuss these at all, and of those that did over a quarter were refused.

Similarly, since 2010, we have seen social media and digital world grow exponentially and AI (artificial intelligence) promises to bring further and faster changes that are already bringing change to business practices, job roles and employment across all industries.

The need for CareTrade is as great today as it was 15 years ago.

CareTrade Charitable Trust

Report of the trustees

For the year ended 31 July 2025

Stats and figures taken from Office of National Statistics Report - Outcomes for disabled people in the UK:2020 published 18Feb 2021) and The Buckland Review of Autism Employment Feb 2024.

**a reasonable adjustment is a change that must be made to remove or reduce a disadvantage faced by a disabled person, ensuing they have equal opportunities.*

Objectives and activities

CareTrade passionately believe that ‘being in employment can transform the life of an autistic adult’. Beyond the economic benefits, employment increases individuals’ self-confidence and general sense of wellbeing; it helps us feel valued and a part of our community. In turn, this delivers benefits to families and has a gradual ripple effect bringing positive change throughout our society.

Our vision is a world that embraces autism and neurodiversity in the workplace offering equitable opportunities for all.

The focus of our work is to support autistic and neurodivergent young people and adults on their individual journeys towards, into and to sustain employment; to help them to gain greater independence and to thrive as part of their community. To facilitate this, we also actively partner with employers and provide training and support for their managers and staff to help bring about sustainable and long-lasting change, that in turn may bring about further and wider positive changes within their organisations. In addition, through our Employment Autism platform, CareTrade is now able to provide information and signposting to jobseekers and employers across the UK.

The trustees considered the Charity Commission’s guidance on public benefit when establishing the charity’s aims and objectives. 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 have the potential to be replicated. trustees measure success against the current strategy as detailed in Achievements & Performance and Plans for the Future. CareTrade has a highly trained and skilled staff team focused on delivery of its strategy. They are supported by a few volunteers and workplace mentors for learners from The Autism Project.

Achievements and performance

The financial year end marked the end of our current strategy and the preparations for starting on our new strategy. It has been our first full academic year at Larcom House, we have had a few changes to the Board during and post year end. 2025 marks 15 years for CareTrade changing lives and also working in partnership with Guys & St Thomas’ NHS Foundation Trust (GSTT), so very much a year of celebration.

FY2025 concluded our first 5-year strategy

CareTrade have gone a long way to meeting those initial ambitions:

- **To support c200 direct beneficiaries each year**
From a baseline of 53 this has grown yearly and for 3 years now we have had 150+ beneficiaries each year;
- **For The Autism Project to achieve a ‘good’ Ofsted rating**
This was achieved November 2021;
- **Maintain and exceed an employment target of 50% for TAP graduates and Job Club**
this was fulfilled in all years except one (FY2024);

CareTrade Charitable Trust

Report of the trustees

For the year ended 31 July 2025

- **To build an employer portfolio of 20+ employers providing annuity opportunities**
our portfolio stands at over 30 employers with 8 providing annuity employment opportunities; and
- **To engage in the UK debate on neurodiversity**
we have co-hosted two conferences, presented at eight and contributed to government reports and reviews (Buckland Review, House of Lords Select Committee and Special Educational Needs).

Our operational highlights during the financial year

In the last 3 years we have supported more beneficiaries through our education and training programmes than in the first 10 years. In this financial year, CareTrade worked with and supported 170+ direct beneficiaries, we had 64,000 visitors to our Employment Autism website, grew our Job Coach Café membership to over 600 and delivered autism and neurodiversity training to a wide range of London employers, including Guys & St Thomas' NHS Foundation Trust, London South Bank Centre, Microsoft, Crisis, Met Police, Shell UK, Kings College NHS Trust, University College London Hospital and Elizabeth Norman International. Highlights include:

- 56% of The Autism Project (TAP) leavers moved into paid employment (this compares to 30% in National Statistics of working age autistic disabled persons in work) and all TAP learners reported they felt safe at TAP and in their work placements;
- Our Training Kitchen, completed at Larcom House thanks to funding from Screw Fix Foundation in November 2024, supported 6 TAP learners;
- CareTrade Café opened at Southwark Resource Centre (SRC), in November 2024 working in partnership with SRC, and we opened a kitchen garden at Harriet Hardy Supported Living Building in the Spring 2025 with funding from Better Bankside. These enterprises enable us to provide work experience for 13 TAP learners, 3 alumni and 5 Thrive participants. Fresh hot meals for users of the SRC are prepared and sold each day. Our Café was awarded a Food Standards rating of 5*;
- Jobseekers Plus programme, funded by City Bridge Trust, has supported a total of 28 neurodivergent adults to complete the programme and a further 8 have started. 36% of those that have completed the course have secured paid employment within six months and 100% are aware of how to request reasonable adjustments and in-work support;
- A grant from Southwark Council, helped us to launch a new social programme, Thrive, open to Southwark residents with special educational needs (aged 16+). These range across day trips, holiday activities and evening socials. Some 50 young people participated between May and end July 2025;
- CareTrade ran a Job Coach Café workshop at the BASE (British Association of Supported Employers) conference in November 2024;
- The Development team delivered autism and neurodiversity training to over 1,000 employees within our employer network; and
- CareTrade has continued to support the drive for change as recommended in The Buckland Review of Autism Employment (Feb 2024) and made a significant contribution to the House of Lords Select Committee on the Autism Act 2009 in its consideration and recommendations of the Act. This was led by Baroness Rock from January to July 2025 and concluded in November 2025 with the publication of Time to deliver: The Autism Act 2009 and the new autism strategy. The Select Committee (thanks to our Employment Autism Executive Manager, Hilary Fertig's invitation) visited CareTrade at St Thomas' Hospital on 19 May and were able to speak with several of our past learners who are now working at the Trust, as well as staff from Guys & St Thomas' NHS Trust and CareTrade. (This forms Appendix 8 of the review. CareTrade also submitted written evidence AAC0350 as did Daisy Lapsley, a TAP graduate and now a member of staff, AAC0351).

CareTrade Charitable Trust

Report of the trustees

For the year ended 31 July 2025

Post year end:

- September 2025 Judith Kerem and Katherine Dymond ran a workshop at the AEC Autism European Conference in Dublin on the CareTrade model;
- October 2025, CareTrade participated in Autistica's Neurodiversity Employer Index (NDEI) and as in the inaugural NDEI in 2024 received a well-deserved silver award. The NDEI is an evidence-based framework to support leadership, across all industries, in neurodiversity inclusion in the workplace. This helps us to monitor and improve our own practices and benchmark our neuroinclusive practice. We had higher than average staff participation and our overall score was higher than last year; and
- November 2025, we rounded the year off with a wonderful celebration; 15 years of Changing Lives and produced a book of 15 stories for 15 years of CareTrade. An enormous thank you goes to all the young people and Jo Young from GSTT who agreed to share their stories and to Rosie Barnes for the portraits and interviews. The stories are inspiring and illustrate very clearly the difference our amazing and dedicated team at CareTrade have made and continue to make every day.

Internal and governance changes during and post year end:

- At the October 2024 Annual General Meeting (AGM): Frida Norman stood down from the Board after over 6 years as Chair and serving a total of 9 years as a Trustee. Paul Sparkes was appointed our new Chair of trustees. Paul was previously our Deputy Chair, Chair of the Development Committee and a Trustee since 2016;
- At the October 2024 AGM, Andrew Sweeting (Trustee since 2015) stood down and Nithyambika Gurukumar (Trustee since 2022) stood down in December 2025; both related to work and family
- January 2025, the Board introduced a fifth committee, EDI (Equity Diversity & Inclusion) chaired by Nanda Manley-Browne;
- At the October 2025 AGM we were delighted to appoint Kevin Latham as a Trustee. Kevin had previously been an advisor to the board and will continue to Chair the Education Committee;
- Frida continues to support CareTrade as our first Honorary President. A role very well deserved for her contribution to the charity: her knowledge, energy, time and guidance that she gave so generously and that helped the charity to navigate many challenges, take the opportunities, learn from our journey and celebrate our successes;
- There were no changes to the staff leadership team and overall our staff number has remained stable during the financial year at twenty eight: three members of staff left; two in August 2024 and one retired in July 2025. We welcomed three new staff, one in January, one in April and one July 2025. Post year end to January 2026, one member of staff has left and two new staff have joined;
- CareTrade is a Living Wage Employer accredited by the Living Wage Foundation (LWF) meaning all staff are paid the London Living Wage or above as determined by LWF.

CareTrade would like to give special thanks to all our employer partners and especially Guys & St Thomas' Hospitals, The Whittington Hospital, The Royal Brompton Hospital, Co-op, Barclays, Southwark Playhouse, Jamii Cafe and Southwark Resource Centre. Without their support we would not be able to provide our learners and jobseekers with the work experience they need; and a very special thank you to each and every individual staff member and managers that provide daily mentoring and help our people build their confidence and job skills. THANK YOU. Your support is vital to the success of our autistic jobseekers.

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.

CareTrade Charitable Trust

Report of the trustees

For the year ended 31 July 2025

Plans for future periods

CareTrade's 2030 Strategy

Strategic planning that begun in 2024 led to the adoption this summer of our New 2030 Strategy from August 2025. This very much builds on the achievements of the last five years and confirms our commitments to working with and supporting autistic individuals, providing ongoing support and services throughout an individual's career (something that makes us stand out in the specialist education sector) and supporting employers to adopt more neuroinclusive practices. It also challenges us to widen our reach, without compromising quality and ensure we adapt to the new dynamics that AI is bringing to employers across sectors and help our beneficiaries to be ready to take up the emerging opportunities.

CareTrade, together with our stakeholders, have identified six ambitions to move us close to our vision. CareTrade continues to have a passionate belief that **'employment can transform the lives of autistic and neurodivergent people'**.

Our vision is a world that embraces autism and neurodiversity in the workplace offering equitable opportunities for all.

Our mission is to:

- change perceptions of autism and neurodiversity in society and the workplace;
- achieve positive employment outcomes;
- raise aspirations through training and person centred support; and
- engage, train and work with employers.

We have set ourselves six ambitions, to:

- be recognized for quality, passion and ambition;
- continue to drive innovation;
- reach more autistic and neurodivergent adults;
- expand our partnerships;
- be the go-to autism charity for employers; and
- and to be visible as change advocates.

Outlook for the year ahead:

Our ambition for the year ahead is to focus on:

- Delivering on our new strategy, increasing our impact;
- Remaining person focused, integrating EDI into all we do; and
- Expanding our remit to include the wider neurodivergent community.

Financial review and reserves policy

CareTrade reports total income of £1,527,494 (2024: £1,411,313). Of this, fee income is £1,376,077 (2024: £1,282,034).

CareTrade has continued to maintain a positive position and continued growth in services, contracts and grants secured. A high percentage of our income relates to contractual income over a fixed period for places on The Autism Project. This affords the charity strong financial visibility and continues to be a significant factor in our sustainability. Alongside fee income, CareTrade has attracted £133,744 (2024: £121,531) in grants, donations and gifts in kind. In FY2025, these comprise both restricted and unrestricted funds, which are properly segregated in accordance with the charity's aims.

CareTrade Charitable Trust

Report of the trustees

For the year ended 31 July 2025

CareTrade reports an in year surplus of £56,361 for FY2025 (2024: deficit of £63,170). Net assets at 31 July 2025 are £643,623 (2024: £587,262). The unrestricted in year surplus for 2025 is £38,544 (2024: £17,398).

The charity's aim is to hold free reserves equal to at least three months plus of operating costs at any measurement date (a minimum of £368k at 24/25 levels). General free reserves at 31 July 2025 were £275k and a further £181k are held in designated funds, making provision for anticipated costs towards future premises and investment towards our strategic goals, which in aggregate is in line with the target level. 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 five committees: Finance & Risk, Development, Education, Equity Diversity & Inclusion and Remuneration, which sets and approves remuneration of staff including key management personnel. 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 Committee 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 five trustees at 31 July 2025 and presently there are five. 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.

The board are comfortable that the current mix of members is appropriate. The intention is to expand the board to eight trustees over the next 12 months. The aim is for new members to provide additional support in the areas of Finance & Risk, Education and Marketing.

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 finally eliminate the risk of failure to achieve the charity's objectives.

CareTrade Charitable Trust

Report of the trustees

For the year ended 31 July 2025

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

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 continue to strengthen the charity's risk management systems and processes and procedures to ensure we deliver the quality and person-centred services during the financial year. It is intended that this work is ongoing to continue to improve the controls basis.

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 FY2025 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 the Local Giving platform and would like to say a special thank you to all those that have raised money for us and to all our donors this year.

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

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.

CareTrade Charitable Trust

Report of the trustees

For the year ended 31 July 2025

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.

Auditors

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

Approved by the trustees on 31 March 2026 and signed on their behalf by



Paul Sparkes - Chair of Trustees

Independent auditors' report

To the members of

CareTrade Charitable Trust

Opinion

We have audited the financial statements of CareTrade Charitable Trust (the 'charity') for the year ended 31 July 2025 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 2025 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 the provisions available for small entities, in the circumstances set out in note 7 to the financial statements, 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

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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

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

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

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 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.

Dougal Howard

Date: 31 March 2026

Dougal Howard ACA
(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 2025

		Restricted	Unrestricted	2025 Total	2024 Total
	Note	£	£	£	£
Income from:					
Donations	3	122,211	11,533	133,744	121,531
Charitable activities	4	9,007	1,367,070	1,376,077	1,282,034
Investments		-	17,673	17,673	7,748
Total income		<u>131,218</u>	<u>1,396,276</u>	<u>1,527,494</u>	<u>1,411,313</u>
Expenditure on:					
Raising funds		-	32,507	32,507	8,884
Charitable activities		<u>99,759</u>	<u>1,338,867</u>	<u>1,438,626</u>	<u>1,465,599</u>
Total expenditure	6	<u>99,759</u>	<u>1,371,374</u>	<u>1,471,133</u>	<u>1,474,483</u>
Net income / (expenditure)		31,459	24,902	56,361	(63,170)
Transfers between funds		<u>(13,642)</u>	<u>13,642</u>	<u>-</u>	<u>-</u>
Net movement in funds	7	17,817	38,544	56,361	(63,170)
Reconciliation of funds:					
Total funds brought forward		<u>38,489</u>	<u>548,773</u>	<u>587,262</u>	<u>650,432</u>
Total funds carried forward		<u><u>56,306</u></u>	<u><u>587,317</u></u>	<u><u>643,623</u></u>	<u><u>587,262</u></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 2025

	Note	£	2025 £	2024 £
Fixed assets				
Tangible assets	9		131,727	105,224
Current assets				
Debtors	11	196,080		79,038
Current asset investments	12	187,071		175,350
Cash at bank and in hand		324,195		479,244
		707,346		733,632
Liabilities				
Creditors: amounts falling due within 1 year	13	(195,450)		(241,594)
Net current assets			511,896	492,038
Total assets less current liabilities			643,623	597,262
Creditors: amounts due after 1 year	14		-	(10,000)
Net assets	16		643,623	587,262
Funds	17			
Restricted funds			56,306	38,489
Unrestricted funds				
Designated funds			180,642	181,285
General funds			406,675	367,488
Total charity funds			643,623	587,262

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 31 March 2026 and signed on their behalf by

paul sparkes

Paul Sparkes - Chair of Trustees

CareTrade Charitable Trust

Statement of cash flows

For the year ended 31 July 2025

	2025	2024
	£	£
Cash flows from operating activities:		
Net movement in funds	56,361	(63,170)
Adjustments for:		
Depreciation charges	41,177	28,651
Interest from investments	(17,673)	(7,748)
Increase in debtors	(117,042)	(43,393)
(Decrease) / increase in creditors	(46,144)	113,479
Net cash (used in) / provided by operating activities	(83,321)	27,819
Cash flows from investing activities:		
Interest from investments	17,673	7,748
Purchase of tangible fixed assets	(67,680)	(97,942)
Net cash used in investing activities	(50,007)	(90,194)
Cash flows from financing activities:		
Repayment of borrowing	(10,000)	(10,000)
Net cash used in financing activities	(10,000)	(10,000)
Decrease in cash and cash equivalents in the period	(143,328)	(72,375)
Cash and cash equivalents at the beginning of the period	654,594	726,969
Cash and cash equivalents at the end of the period	511,266	654,594
Cash and cash equivalents are represented as:		
Current asset investments	187,071	175,350
Cash at bank and in hand	324,195	479,244
	511,266	654,594

Analysis of changes in net debt

	At 1				At 31 July
	August	Cash	Non cash	Repayment	2025
	2024	flows	movement	of loans	2025
	£	£	£	£	£
Cash	654,594	(143,328)	-	-	511,266
Loans falling due within 1 year	(10,000)	-	(10,000)	10,000	(10,000)
Loans falling due after 1 year	(10,000)	-	10,000	-	-
Total	634,594	(143,328)	-	10,000	501,266

CareTrade Charitable Trust

Notes to the financial statements

For the year ended 31 July 2025

1. Accounting policies

a) General information and basis of preparation

CareTrade Charitable Trust is a charitable company limited by guarantee registered in England and Wales. The registered office address is Larcom House, 9 Larcom Street, London, SE17 1RT.

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.

CareTrade Charitable Trust

Notes to the financial statements

For the year ended 31 July 2025

1. Accounting policies (continued)

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.

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:

	2025	2024
Raising funds	2.2%	0.6%
Charitable activities	97.8%	99.4%

CareTrade Charitable Trust

Notes to the financial statements

For the year ended 31 July 2025

1. Accounting policies (continued)

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:

Kitchen	4 years straight line
Office equipment	4 years straight line
Computer equipment	4 years straight line
Website & CRM costs	4 years straight line
Building improvements	5 years straight line

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

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) Current asset investments

Current asset investments consist of cash held on deposit in interest bearing accounts. Such investments are measured at their fair value.

l) 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.

m) 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.

n) 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.

o) 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.

p) 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.

CareTrade Charitable Trust

Notes to the financial statements

For the year ended 31 July 2025

1. Accounting policies (continued)

p) Accounting estimates and key judgements (continued)

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).

2. Prior period comparatives

	Restricted £	Unrestricted £	2024 Total £
Income from:			
Donations	67,010	54,521	121,531
Charitable activities	7,568	1,274,466	1,282,034
Investments	-	7,748	7,748
Total income	74,578	1,336,735	1,411,313
Expenditure on:			
Raising funds	-	8,884	8,884
Charitable activities	112,006	1,353,593	1,465,599
Total expenditure	112,006	1,362,477	1,474,483
Net expenditure and net movement in funds	(37,428)	(25,742)	(63,170)

3. Income from donations

	Restricted £	Unrestricted £	2025 Total £
City Bridge	47,875	-	47,875
Department for Education (ESFA)	33,918	-	33,918
National Lottery	19,665	-	19,665
Other donations income	20,753	11,533	32,286
Total income from donations	122,211	11,533	133,744

Gifts in kind totalling £7,750 (2024: £25,000) relating to donated professional services are included within other donations income.

CareTrade Charitable Trust

Notes to the financial statements

For the year ended 31 July 2025

3. Income from donations (continued)

Prior period comparative

	Restricted £	Unrestricted £	2024 Total £
City Bridge	35,175	-	35,175
Department for Education (ESFA)	29,886	-	29,886
Garfield Weston	-	20,000	20,000
Other donations income	1,949	34,521	36,470
Total income from donations	67,010	54,521	121,531

4. Income from charitable activities

	Restricted £	Unrestricted £	2025 Total £
The Autism Project fees	-	839,488	839,488
Access to Work fees	150	21,215	21,365
Department for Education (ESFA)	8,857	482,469	491,326
Kitchen Café sales	-	18,301	18,301
Other training and fees	-	5,597	5,597
Total income from charitable activities	9,007	1,367,070	1,376,077

Prior period comparative

	Restricted £	Unrestricted £	2024 Total £
The Autism Project fees	-	838,575	838,575
Access to Work fees	-	20,760	20,760
Department for Education (ESFA)	7,558	408,601	416,159
Kitchen Café sales	-	1,590	1,590
Other training and fees	10	4,940	4,950
Total income from charitable activities	7,568	1,274,466	1,282,034

5. Government grants

The charitable company receives funding from local authorities and government organisations to carry out training and deliver commissioned services. CareTrade also receives government grants, including ESFA grants and Access to Work scheme funding. The total value of such grants in the period ending 31 July 2025 was £55,283 (2024: £50,646). 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 2025

6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	Total 2025 £
Accountancy	-	150	17,549	17,699
Bank fees	-	3	494	497
Building costs	-	8,829	96,860	105,689
Computer expenses	-	7,811	20,023	27,834
Depreciation	-	19,697	21,480	41,177
Direct project costs	-	33,906	-	33,906
Fundraising	852	-	-	852
Insurance	-	72	8,197	8,269
Office expenses	-	33,471	9,662	43,133
Professional fees	-	3,889	10,421	14,310
Rent	-	7,662	113,944	121,606
Staff salaries (note 8)	22,252	891,804	110,201	1,024,257
Subscriptions	-	13,086	-	13,086
Travel	-	2,102	78	2,180
Utilities	-	-	16,638	16,638
Sub-total	23,104	1,022,482	425,547	1,471,133
Allocation of support and governance costs	<u>9,403</u>	<u>416,144</u>	<u>(425,547)</u>	<u>-</u>
Total expenditure	<u>32,507</u>	<u>1,438,626</u>	<u>-</u>	<u>1,471,133</u>

Total governance costs were £7,714 (2024: £7,354).

CareTrade Charitable Trust

Notes to the financial statements

For the year ended 31 July 2025

6. Total expenditure (continued)

Prior year comparative

	Raising funds £	Charitable activities £	Support and governance costs £	Total 2024 £
Accountancy	-	-	16,884	16,884
Bad debt expense	-	-	(1,404)	(1,404)
Bank fees	-	105	739	844
Building costs	-	532	114,923	115,455
Computer expenses	-	4,319	21,001	25,320
Depreciation	-	-	28,651	28,651
Direct project costs	-	35,303	-	35,303
Fundraising	316	-	-	316
Insurance	-	66	4,952	5,018
Office expenses	-	28,700	18,289	46,989
Professional fees	-	6,356	30,471	36,827
Rent	-	9,787	39,132	48,919
Staff salaries (note 8)	5,983	945,903	130,205	1,082,091
Subscriptions	-	4,442	4,403	8,845
Travel	-	3,674	242	3,916
Utilities	-	-	20,509	20,509
Sub-total	6,299	1,039,187	428,997	1,474,483
Allocation of support and governance costs	2,585	426,412	(428,997)	-
Total expenditure	8,884	1,465,599	-	1,474,483

CareTrade Charitable Trust

Notes to the financial statements

For the year ended 31 July 2025

7. Net movement in funds

This is stated after charging:

	2025 £	2024 £
Depreciation	41,177	28,651
Operating lease payments	121,350	9,787
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Auditors' remuneration (excluding VAT):		
▪ Statutory audit	6,400	6,100
▪ Other services	7,759	7,604

In common with other charities of our size and nature we use our auditors to assist with the preparation of the financial statements. Our auditors have also provided bookkeeping and payroll services to the charity during the year.

8. Staff costs and numbers

Staff costs were as follows:

	2025 £	2024 £
Salaries and wages	854,767	875,131
Social security costs	86,764	85,119
Pension costs	60,767	68,819
Freelance staff	21,959	53,022
	<u>1,024,257</u>	<u>1,082,091</u>

Employees earning more than £60,000 during the year:

	2025 No.	2024 No.
Between £60,000 and £70,000	1	1
Between £80,000 and £90,000	1	-
Between £90,000 and £100,000	-	1

The key management personnel of the charitable company comprise the Trustees, Chief Executive Officer, Development Director, Principal of The Autism Project and Head of Quality & Training. The total employee benefits of the key management personnel were £320,131 (2024: the Trustees, Chief Executive Officer, Development Director, Head of Education and Head of Quality & Training £322,141).

	2025 No.	2024 No.
Average head count	<u>26.25</u>	<u>28.00</u>

CareTrade Charitable Trust

Notes to the financial statements

For the year ended 31 July 2025

9. Tangible fixed assets

	Kitchen £	Office equipment £	Computer equipment £	Website & CRM costs £	Building improvements £	Total £
Cost						
At 1 August 2024	2,050	15,202	133,095	30,554	62,328	243,229
Additions in year	<u>11,830</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>55,850</u>	<u>67,680</u>
At 31 July 2025	<u>13,880</u>	<u>15,202</u>	<u>133,095</u>	<u>30,554</u>	<u>118,178</u>	<u>310,909</u>
Depreciation						
At 1 August 2024	1,227	12,209	99,198	25,371	-	138,005
Charge for the year	<u>3,264</u>	<u>1,122</u>	<u>13,984</u>	<u>3,110</u>	<u>19,697</u>	<u>41,177</u>
At 31 July 2025	<u>4,491</u>	<u>13,331</u>	<u>113,182</u>	<u>28,481</u>	<u>19,697</u>	<u>179,182</u>
Net book value						
At 31 July 2025	<u>9,389</u>	<u>1,871</u>	<u>19,913</u>	<u>2,073</u>	<u>98,481</u>	<u>131,727</u>
At 31 July 2024	<u>823</u>	<u>2,993</u>	<u>33,897</u>	<u>5,183</u>	<u>62,328</u>	<u>105,224</u>

CareTrade Charitable Trust

Notes to the financial statements

For the year ended 31 July 2025

10. Taxation

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

11. Debtors

	2025 £	2024 £
Trade debtors	118,618	7,596
Prepayments	48,101	31,739
Accrued income	-	11,577
Other debtors	29,361	28,126
	<u>196,080</u>	<u>79,038</u>

12. Current asset investments

	2025 £	2024 £
Notice and fixed-term deposits held for up to 1 year	<u>187,071</u>	<u>175,350</u>

13. Creditors: amounts due within 1 year

	2025 £	2024 £
Trade creditors	46,632	36,055
Accruals	76,962	150,497
Other taxation and social security	51,410	41,451
Other creditors	10,446	3,591
Bounce back loan	10,000	10,000
	<u>195,450</u>	<u>241,594</u>

14. Creditors: amounts due after 1 year

	2025 £	2024 £
Bounce back loan (note 15)	<u>-</u>	<u>10,000</u>

CareTrade Charitable Trust

Notes to the financial statements

For the year ended 31 July 2025

15. Analysis of debt maturity

	2025 £	2024 £
Debt due after more than one year:		
Repayable between one and five years	-	10,000
	-	10,000

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. At 31 July 2025, there was no amount repayable in one year or more.

16. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	131,727	131,727
Current assets	56,306	180,642	470,398	707,346
Current liabilities	-	-	(195,450)	(195,450)
Net assets at 31 July 2025	56,306	180,642	406,675	643,623

Prior period comparative

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	105,224	105,224
Current assets	38,489	181,285	513,858	733,632
Current liabilities	-	-	(241,594)	(241,594)
Non-current liabilities	-	-	(10,000)	(10,000)
Net assets at 31 July 2024	38,489	181,285	367,488	587,262

CareTrade Charitable Trust

Notes to the financial statements

For the year ended 31 July 2025

17. Movements in funds

	At 1 August 2024 £	Income £	Expenditure £	Transfers between funds £	At 31 July 2025 £
Restricted funds					
AKO Foundation	-	5,000	(6)	-	4,994
Better Bankside	-	964	(964)	-	-
Children England	336	-	(336)	-	-
City Bridge Trust	16,348	47,875	(46,942)	-	17,281
DfE capital fund	-	33,918	(20,276)	(13,642)	-
DfE student support	12,038	8,856	(8,088)	-	12,806
ScrewFix Foundation	-	4,880	(4,880)	-	-
Southwark Council SEND	-	9,850	(9,850)	-	-
TAP Enterprise	1,482	150	(72)	-	1,560
The National Lottery	-	-	-	-	-
Community Fund	-	19,665	-	-	19,665
Working Kitchen	8,285	60	(8,345)	-	-
Total restricted funds	38,489	131,218	(99,759)	(13,642)	56,306
Unrestricted funds					
<i>Designated funds:</i>					
Property fund	97,432	-	(585)	-	96,847
Investment fund	83,853	-	(58)	-	83,795
Working Kitchen & Café	-	18,307	(18,307)	-	-
<i>Total designated funds</i>	181,285	18,307	(18,950)	-	180,642
General funds	367,488	1,377,969	(1,352,424)	13,642	406,675
Total unrestricted funds	548,773	1,396,276	(1,371,374)	13,642	587,317
Total funds	587,262	1,527,494	(1,471,133)	-	643,623

Purposes of restricted funds

AKO Foundation

Funding to benefit jobseekers, eg, social activities, educational, wellbeing, and equipment.

Better Bankside

Funding towards setting up our Kitchen Garden at Harriet Hardy.

Children England

These are funds donated for the benefit of TAP learners.

City Bridge Trust

Funding to cover our Training Lead and associated costs of Jobseekers plus programme over a five year period.

CareTrade Charitable Trust

Notes to the financial statements

For the year ended 31 July 2025

17. Movements in funds (continued)

Purposes of restricted funds (continued)

DfE capital fund

(Previously Education & Skills Funding Agency (ESFA) capital fund) provided by Department for Education for capital items: refurbishments, repairs and improvements to buildings and other facilities and equipment.

DfE student support

(Previously Education & Skills Funding Agency (ESFA) student support). Funding from the Department for Education to provide free meals to qualifying learners and to provide discretionary bursaries to support learners as needed.

ScrewFix Foundation

Funding towards our training kitchen at Larcom House.

Southwark Council SEND

Funding to support Thrive, new social groups and activity days for Southwark young people with SEND (special educational needs and disabilities).

TAP Enterprise

Funds generated by enterprise projects led by learners within The Autism Project (TAP) or otherwise donated for the benefit of TAP learners.

The National Lottery Community Fund

Capital grant for IT equipment for learners and interactive whiteboards.

Working Kitchen

This fund is monies gifted towards our Working Kitchen project.

Purposes of designated funds

Property fund

This designated fund is towards anticipated costs associated with new leases, refurbishment and kit out of new premises.

Investment fund

This designated fund is towards costs related to CareTrade's growth and strategic goals going forward; to further our reach, quality and staff training.

Working Kitchen & Café

This fund is monies generated by our Working Kitchen or Café projects.

Transfers between funds

The transfer from the restricted DfE capital fund represents the extinguishing of the restriction on purchase of tangible fixed assets following the purpose outlined by the funding.

CareTrade Charitable Trust

Notes to the financial statements

For the year ended 31 July 2025

17. Movements in funds (continued)

Prior period comparative

	At 1 August 2023 £	Income £	Expenditure £	Transfers between funds £	At 31 July 2024 £
Restricted funds					
Children England	-	600	(264)	-	336
City Bridge	-	35,175	(18,827)	-	16,348
ESFA capital funding	93,717	29,886	(80,463)	(43,140)	-
ESFA student support	12,924	7,558	(8,444)	-	12,038
Newcomen Collett	(522)	730	(208)	-	-
Proud to be me	-	619	(619)	-	-
TAP Enterprise	1,490	10	(18)	-	1,482
The Portal Trust	1,277	-	(1,277)	-	-
Working Kitchen	10,171	-	(1,886)	-	8,285
Total restricted funds	119,057	74,578	(112,006)	(43,140)	38,489
Unrestricted funds					
<i>Designated funds:</i>					
Property fund	98,460	-	(1,028)	-	97,432
Investment fund	84,000	-	(147)	-	83,853
<i>Total designated funds</i>	<i>182,460</i>	<i>-</i>	<i>(1,175)</i>	<i>-</i>	<i>181,285</i>
General funds	348,915	1,336,735	(1,361,302)	43,140	367,488
Total unrestricted funds	531,375	1,336,735	(1,362,477)	43,140	548,773
Total funds	650,432	1,411,313	(1,474,483)	-	587,262

18. Operating lease commitments

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

	2025 £	2024 £
Amount falling due:		
Within 1 year	138,708	111,056
Within 1 - 5 years	280,243	333,168
	418,951	444,224

19. Related party transactions

During the year, the charity purchased creative services totalling £10,620 (2024: £19,140) from Genium Creative Limited, which is co-owned by the husband of one of the charity's key management personnel. The transaction was carried out on standard market terms, and no amounts were outstanding at either year end.