

REGISTERED COMPANY NUMBER: 07945401 (England and Wales)
REGISTERED CHARITY NUMBER: 1147866

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
WELOVECARERS LTD

Folkes Worton LLP
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

WELOVECARERS LTD

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FOR THE YEAR ENDED 31 MARCH 2024

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WELOVECARERS LTD

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES

Mr N Baddams General Manager
Miss P Coyne Short Breaks Carer
Miss A J Coyne Not Applicable
Miss L M Crockett Retired
Miss O Farmer Fitness Instructor
Mr C Lowe Regional Director
Mr T Price Teacher
Miss A Roberts Retired Nurse

REGISTERED OFFICE

The Mary Stevens Centre
221 Hagley Road
Stourbridge
West Midlands
DY8 2JR

REGISTERED COMPANY NUMBER 07945401 (England and Wales)

REGISTERED CHARITY NUMBER 1147866

INDEPENDENT EXAMINER

Folkes Worton LLP
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

BANKERS

Lloyds TSB Bank plc
70 High Street
Kingswinford
West Midlands
DY6 8AE

SOLICITORS

Higgs & Sons
3 Waterfront Business Park
Dudley Road
Brierley Hill
West Midlands
DY5 1LX

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

Our provision of emotional support, signposting, information, advice, form filling, benefit checks and much more has helped hundreds of unpaid Carers in the Dudley borough and the numbers that we support continue to grow.

We continued our work with Birmingham University and their Medical and Dental Science Departments by giving lectures to the students on dealing with Carers and their families.

We continue to make sure that the voices of parent carers are heard by representing them at meetings for Children's Ward and Children's Services (with Early Years, Speech and Language, CAMHS, GPs, Special Needs and Children's Assessment Unit, Occupational Health and Physiotherapy)

ACHIEVEMENT AND PERFORMANCE

Achievements and performances

WeLoveCarers continues to provide much needed care to all Carers in the Dudley borough and continue to grow.

We supported 10,063 carers through the year.

We helped Carers obtain the benefits they were entitled to, amounting to a total of £1,343,130, which helped the local economy.

Our staff have attended 365 meetings and forums in person or online and these include professional meetings for developing SEND Pathway, EHCP, Emotional Health and Well-Being Steering Group, Carers Alliance, Small Bids, Parent Carer Forum, Preparing For Adulthood, Early Years, Joint Commissioning, Children's Disability Team.

We continue to make sure that the voices of parent carers are heard by representing them at meetings for Children's Ward and Children's Services (with Early Years, Speech and Language, CAMHS, GPs, Special Needs and Children's Assessment Unit, Occupational Therapy and Physiotherapy). Ours is the only group representing Parent Carers at these meetings.

Our specialist playschemes continues to be one of the largest of its kind in the area, giving our parents/carers much needed respite. Our volunteers are still the reason we can continue to provide our fantastic service every week and through the school holidays.

Total SEND play places provided over the year were 5,228.

We hosted 167 social groups for unpaid Carers, supporting 1,488 carers.

The economic value of our volunteer hours was £170,367.

FINANCIAL REVIEW

Financial position

Our weekly online auction continues to grow and we have taken on a couple more volunteers to help organize the items to go on the auction as donations are continuous.

We continue to support other good causes with donations from the auction

FINANCIAL REVIEW

Reserves policy

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure. The reserves are needed to meet the working capital requirements of the charity. The present financial position falls significantly short of this target level and the trustees are aware it is unlikely the target range will be met for a number of years. The charity is committed to providing the best service it can on a sustainable basis whilst repaying monies due to creditors as funds allow.

FUTURE PLANS

We will continue to try and grow the numbers of Carers and families that we support, as this is the reason we exist. We will continue to try and grow our partnership working, raising our profile within the borough and growing the services we provide according to the needs and wants of our Carers.

We have identified the need to support the mental health of our unpaid carers more, and to this end, we are researching and talking to various professionals to identify ways we can help mental support health in the area.

We will look at expanding our play scheme offer through HAF to reach more children throughout the year.

We have been speaking to Russells Hall Hospital about taking part in their information hub at the entrance to the hospital, with a view to reaching unpaid carers who have loved ones being treated.

We have been talking to parent carers of older children/young people and have identified a need for a social group for aged 16+ who have ADHA or high functioning autism and find it hard to socialize and meet others. We will plan to create a group that is appealing to these young adults and create a social gathering for them.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company limited by guarantee. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association.

Public benefit

The object of the charity is to provide relief to carers and former carers of people with physical learning, mental or sensory impairment, illness or incapacity through old age. The trustees confirm they have paid due regard to the guidance on public benefit published by the Charity Commission.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against the major risks to which the charity is exposed.

Trustees

The trustees are appointed by the Board of Trustees and serve for three years after which they put themselves forward for re-appointment at the Annual General Meeting. At the regular trustees meetings, the trustees agree the broad strategy and areas of activity for the charity including reserves and risk management policies, performance and constitution. Prospective trustees are identified to the Board for initial consideration via written application. All prospective trustees meet the Board prior to appointment to discuss their possible future roles. Enhanced data barring checks are undertaken prior to accepting appointment and a Code of Conduct is signed on appointment by each trustee.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of WeLoveCarers Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (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 charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP 2019 (FRS 102)
- make judgements and estimates that are responsible and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 30 January 2025 and signed on its behalf by:

Mr C Lowe - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WELOVECARERS LTD**

Independent examiner's report to the trustees of WeLoveCarers Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Neil Smith
The Institute of Chartered Accountants in England and Wales

Folkes Worton LLP
15-17 Church Street
Stourbridge
West Midlands
DY8 1LU

30 January 2025

WELOVECARERS LTD**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

		Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	56,002	-	56,002	64,233
Charitable activities	5				
CHAOS play scheme		2,062	-	2,062	1,533
Summer ball		-	-	-	1,124
100 club		6,019	-	6,019	6,482
Other		10,499	-	10,499	11,296
Summer play		18,581	-	18,581	-
Halloween ball		820	-	820	-
Investment income	4	84	-	84	-
Total		<u>94,067</u>	<u>-</u>	<u>94,067</u>	<u>84,668</u>
EXPENDITURE ON					
Raising funds	6	29,570	4,958	34,528	32,667
Charitable activities	7				
Event expenses		21,030	-	21,030	25,480
IT costs		223	-	223	342
Staff costs - wage and salaries		23,090	-	23,090	24,584
Sundries		-	-	-	99
Accountancy		419	-	419	584
Total		<u>74,332</u>	<u>4,958</u>	<u>79,290</u>	<u>83,756</u>
NET INCOME/(EXPENDITURE)		19,735	(4,958)	14,777	912
RECONCILIATION OF FUNDS					
Total funds brought forward		5,366	4,958	10,324	9,412
TOTAL FUNDS CARRIED FORWARD		<u>25,101</u>	<u>-</u>	<u>25,101</u>	<u>10,324</u>

The notes form part of these financial statements

WELOVECARERS LTD**BALANCE SHEET****31 MARCH 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	13	9,634	-	9,634	12,240
CURRENT ASSETS					
Debtors	14	1,088	-	1,088	673
Cash at bank		23,019	-	23,019	15,183
		24,107	-	24,107	15,856
CREDITORS					
Amounts falling due within one year	15	(8,640)	-	(8,640)	(17,772)
NET CURRENT ASSETS		15,467	-	15,467	(1,916)
TOTAL ASSETS LESS CURRENT LIABILITIES		25,101	-	25,101	10,324
NET ASSETS		25,101	-	25,101	10,324
FUNDS	16				
Unrestricted funds				25,101	5,366
Restricted funds				-	4,958
TOTAL FUNDS				25,101	10,324

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 30 January 2025 and were signed on its behalf by:

Mr C Lowe - Trustee

1. STATUS OF THE COMPANY

The Charitable Company is limited by guarantee and does not have share capital. The liability of its member is limited to £1 per member.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Going concern

The trustees have considered the financial position as at 31 March 2024 together with the sources of income and expenditure for the 12 months from the date of this report. Based on the projection, the trustees see no issue with going concern.

Incoming resources

All incoming resources are included on the Statements of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Gifts in kind donated for resale are recognised when they are sold due to the volume of low value items which makes it impracticable to fair value the expected proceeds from sale.

No amount is included in the financial statements for volunteer time in line with the SORP.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

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

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

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

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

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	13,734	19,890
Grants	42,268	44,343
	<u>56,002</u>	<u>64,233</u>

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

	2024	2023
	£	£
Grants	42,268	44,343
	<u>42,268</u>	<u>44,343</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	84	-
	<u>84</u>	<u>-</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
UF other donation and legacies	CHAOS play scheme	2,062	1,533
UF other donation and legacies	Summer ball	-	1,124
UF other donation and legacies	100 club	6,019	6,482
UF other donation and legacies	Other	10,499	11,296
UF other donation and legacies	Summer play	18,581	-
UF other donation and legacies	Halloween ball	820	-
		<u>37,981</u>	<u>20,435</u>

6. RAISING FUNDS**Raising donations and legacies**

	2024	2023
	£	£
Insurance	12,900	13,743
Telephone	3,631	2,948
Postage and stationery	4,089	2,597
Sundries	1,966	4,354
Event expenses	1,647	1,946
IT costs	892	1,366
Depreciation	2,607	3,163
Support costs	1,838	2,550
	<u>29,570</u>	<u>32,667</u>

Investment management costs

	2024	2023
	£	£
Property repairs	4,958	-
	<u>4,958</u>	<u>-</u>
Aggregate amounts	<u>34,528</u>	<u>32,667</u>

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

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Event expenses	21,030
IT costs	223
Staff costs - wage and salaries	23,090
Accountancy	419
	<u>44,762</u>

8. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Raising donations and legacies	<u>163</u>	<u>1,675</u>	<u>1,838</u>

9. NET INCOME/(EXPENDITURE)

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

	2024 £	2023 £
Depreciation - owned assets	<u>2,606</u>	<u>3,163</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

11. STAFF COSTS

	2024 £	2023 £
Wages and salaries	23,034	24,584
Other pension costs	56	-
	<u>23,090</u>	<u>24,584</u>

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

	2024	2023
Staff	<u>6</u>	<u>12</u>

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

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	59,275	4,958	64,233
Charitable activities			
CHAOS play scheme	1,533	-	1,533
Summer ball	1,124	-	1,124
100 club	6,482	-	6,482
Other	11,296	-	11,296
Total	<u>79,710</u>	<u>4,958</u>	<u>84,668</u>
EXPENDITURE ON			
Raising funds	32,667	-	32,667
Charitable activities			
Event expenses	25,480	-	25,480
IT costs	342	-	342
Staff costs - wage and salaries	24,584	-	24,584
Sundries	99	-	99
Accountancy	584	-	584
Total	<u>83,756</u>	<u>-</u>	<u>83,756</u>
NET INCOME/(EXPENDITURE)	(4,046)	4,958	912
RECONCILIATION OF FUNDS			
Total funds brought forward	9,412	-	9,412
TOTAL FUNDS CARRIED FORWARD	<u>5,366</u>	<u>4,958</u>	<u>10,324</u>

13. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2023 and 31 March 2024	<u>13,131</u>	<u>8,487</u>	<u>21,618</u>
DEPRECIATION			
At 1 April 2023	4,024	5,354	9,378
Charge for year	1,821	785	2,606
At 31 March 2024	<u>5,845</u>	<u>6,139</u>	<u>11,984</u>
NET BOOK VALUE			
At 31 March 2024	<u>7,286</u>	<u>2,348</u>	<u>9,634</u>
At 31 March 2023	<u>9,107</u>	<u>3,133</u>	<u>12,240</u>

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

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Prepayments	1,088	673

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Social security and other taxes	829	-
Wages control	5,712	15,122
Accruals and deferred income	2,099	2,650
	8,640	17,772

16. MOVEMENT IN FUNDS

	At 1/4/23	Net movement in funds	At 31/3/24
	£	£	£
Unrestricted funds			
General fund	5,366	19,735	25,101
Restricted funds			
Restricted Funds	4,958	(4,958)	-
TOTAL FUNDS	10,324	14,777	25,101

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	94,067	(74,332)	19,735
Restricted funds			
Restricted Funds	-	(4,958)	(4,958)
TOTAL FUNDS	94,067	(79,290)	14,777

Comparatives for movement in funds

	At 1/4/22	Net movement in funds	At 31/3/23
	£	£	£
Unrestricted funds			
General fund	9,412	(4,046)	5,366
Restricted funds			
Restricted Funds	-	4,958	4,958
TOTAL FUNDS	9,412	912	10,324

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

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	79,710	(83,756)	(4,046)
Restricted funds			
Restricted Funds	4,958	-	4,958
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>84,668</u>	<u>(83,756)</u>	<u>912</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/22 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	9,412	15,689	25,101
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>9,412</u>	<u>15,689</u>	<u>25,101</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	173,777	(158,088)	15,689
Restricted funds			
Restricted Funds	4,958	(4,958)	-
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>178,735</u>	<u>(163,046)</u>	<u>15,689</u>

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

WELOVECARERS LTD**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	13,734	19,890
Grants	42,268	44,343
	<u>56,002</u>	<u>64,233</u>
Investment income		
Deposit account interest	84	-
Charitable activities		
UF other donation and legacies	37,981	20,435
	<u>94,067</u>	<u>84,668</u>
Total incoming resources		
EXPENDITURE		
Raising donations and legacies		
Insurance	12,900	13,743
Telephone	3,631	2,948
Postage and stationery	4,089	2,597
Sundries	1,966	4,354
Event expenses	1,647	1,946
IT costs	892	1,366
Fixtures and fittings	1,822	2,202
Computer equipment	785	961
	<u>27,732</u>	<u>30,117</u>
Investment management costs		
Property repairs	4,958	-
Charitable activities		
Wages	23,034	24,584
Pensions	56	-
Sundries	-	99
Event expenses	21,030	25,480
IT costs	223	342
Accountancy and legal fees	419	584
	<u>44,762</u>	<u>51,089</u>
Support costs		
Finance		
Bank charges	163	217
Governance costs		
Accountancy and legal fees	1,675	2,333
	<u>79,290</u>	<u>83,756</u>
Total resources expended		
	<u>14,777</u>	<u>912</u>
Net income		

This page does not form part of the statutory financial statements