

Charity Registration No. 1179010

Company Registration No. 10961014 (England and Wales)

KOOL CARERS SOUTH EAST LTD
ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

KOOL CARERS SOUTH EAST LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs J A Ford Mrs R Klass Mrs J Baker Mr C Campbell	(Appointed 27 April 2020) (Appointed 23 June 2020) (Appointed 6 January 2021)
Charity number	1179010	
Company number	10961014	
Principal address	Unit 8 Alpha Business Park Travellers Close Welham Green Herts AL9 7NT	
Registered office	Unit 8 Alpha Business Park Travellers Close Welham Green Herts AL9 7NT	
Independent examiner	Hansford Brown Limited Unit 8 Alpha Business Park Travellers Close Welham Green Herts AL9 7NT	
Bankers	Metro Bank G19 - G21 the Victoria Centre Southend on Sea Essex SS1 2NG	

KOOL CARERS SOUTH EAST LTD

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KOOL CARERS SOUTH EAST LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 SEPTEMBER 2020

The trustees present their report and financial statements for the year ended 30 September 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The company's objects are to provide a safe environment for young carers aged 8 to 18 years, living within the county of Essex, to help reduce their isolation and enhance individual wellbeing by:-

- Providing emotional support and respite to young carers
- Offering educational and social opportunities that will enhance personal life skills and improve well being
- Developing a network of support for young carers and their families, by working with local authorities, charitable organisations and other agencies to ensure young carers and their families receive the support that they are entitled to.

The policies adopted in furtherance of these objects have paid due regard to guidance issued by the Charity Commission.

KOOL CARERS SOUTH EAST LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 30 SEPTEMBER 2020**

Achievements and performance

Kool Carers continued to provide young carers aged 8 – 18 years, with a safe environment to gain professional support and reduce the feelings of isolation that so many were experiencing. The families that the charity supported were experiencing, physical and mental health issues, learning difficulties, drug and alcohol abuse, poverty and domestic violence.

Prior to the COVID-19 pandemic, the charity provided weekly group sessions for 48 primary and senior aged young carers. These two groups were facilitated by a qualified staff team and allowed young carers to meet other young people with whom they shared an identity, to have fun through art therapy, drama, cooking, horticulture, Science, topical discussions and music therapy, to name but a few.

The tailored programmes offered, focused on developing life-skills and knowledge, whilst enhancing emotional well-being and reducing isolation.

Kool Carers continued to offer counselling by qualified counsellors, to any young carer or family member who required therapy and mediation.

As a result of the COVID-19 pandemic, Kool Carers adapted the way that it supported young carers and their families, it still continued to operate throughout the whole year. Whilst sessional workers were furloughed accordingly, the CEO was not furloughed and continued to apply for funding streams to ensure financial sustainability during this uncertain and tenuous period; this accounts for a proportion of the financial underspend. Furthermore, the CEO and the charity counsellors continued with supporting young carers; their families and staff both on an emotional and practical level either remotely or in person, when it was considered safe to do so.

The charity has seen a significant increase in the numbers of young carers requesting support from Kool Carers during this accounting year, as mentioned previously, prior to the pandemic the charity was supporting 48 young carers and their families, as of September 2020, this figure had increased to 106, which if family members are included, this equates to 318+ people that the charity was and still is supporting. This has resulted in the number of young carers groups being increased from 2 to 8, to comply with Government and National Youth Agency safety guidelines.

During this financial year, Kool Carers was able to secure its own administrative office, where there is a room designated specifically for counselling and staff training.

Financial review

In 2019, the charity was recognised by the National Lottery Community Fund for the work it had undertaken with young carers and their families and was awarded a development grant of £50,000.

This year, following the successful deployment of the development grant and the Charity's subsequent review by the National Lottery, Kool Carers was awarded a further grant of £276,600 split over a 3 year period running from 1st March 2020 to 28th February 2023. During the uncertainty of the pandemic the Charity also managed to secure a number of COVID-19 specific funds to assist with the additional support required during these unprecedented times and to bridge the gap in the fundraising due to lockdowns and social distancing.

The majority of the National Lottery funding and the additional COVID-19 funds were received in the second half of the year during lockdown which has impacted on the reserves position. At the balance sheet date a total of £100,317 was in reserve comprising £84,838 of restricted funds and £15,664 of general reserves.

The Trustees recognise that there has been an underspend of restricted funds for this accounting period, as a result of the unprecedented pandemic and how this has impacted on the way the charity has been able to support its beneficiaries. However, the CEO has consulted with individual funders and agreements have been reached allowing the charity to utilise these funds during the next two accounting periods when Government restrictions are hopefully relaxed and the Charity can return to offering face to face group sessions, respite activities and breaks once more.

KOOL CARERS SOUTH EAST LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 30 SEPTEMBER 2020**

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The organisation is a company limited by guarantee and a registered charity. The charity was registered as a charity as of 2 July 2018.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs S Gallaway	(Resigned 4 January 2021)
Miss S Lester	(Resigned 23 October 2019)
Mr R Gill	(Appointed 19 November 2019 and resigned 29 February 2020)
Mrs J A Ford	
Mrs R Klass	(Appointed 27 April 2020)
Mrs J Baker	(Appointed 23 June 2020)
Mr C Campbell	(Appointed 6 January 2021)

We confirm that new trustees are appointed by a quorum of existing trustees/directors at a general meeting. None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

The trustees have no associations or links with any other charities.

The trustees' report was approved by the Board of Trustees.

Mrs J Baker

Trustee

Dated: 22 June 2021

KOOL CARERS SOUTH EAST LTD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 SEPTEMBER 2020

The trustees, who are also the directors of Kool Carers South East Ltd for the purpose of company law, are responsible for preparing the Trustees' 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

KOOL CARERS SOUTH EAST LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF KOOL CARERS SOUTH EAST LTD

I report to the trustees on my examination of the financial statements of Kool Carers South East Ltd (the charity) for the year ended 30 September 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Hansford Brown Limited

Unit 8 Alpha Business Park
Travellers Close
Welham Green
Herts
AL9 7NT
United Kingdom

Dated: 23 June 2021

KOOL CARERS SOUTH EAST LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Total 2019 £
<u>Income from:</u>					
Donations and legacies	3	33,582	114,150	147,732	101,246
<u>Expenditure on:</u>					
Raising funds	4	5,545	-	5,545	-
Charitable activities	5	17,007	63,870	80,877	66,440
Total resources expended		22,552	63,870	86,422	66,440
Net income for the year/ Net movement in funds		11,030	50,280	61,310	34,806
Fund balances at 1 October 2019		4,634	34,558	39,192	4,386
Fund balances at 30 September 2020		15,664	84,838	100,502	39,192

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

KOOL CARERS SOUTH EAST LTD

BALANCE SHEET

AS AT 30 SEPTEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	8		4,324		-
Current assets					
Stocks	9	575		575	
Cash at bank and in hand		95,603		39,073	
		<u>96,178</u>		<u>39,648</u>	
Creditors: amounts falling due within one year	10	-		(456)	
Net current assets			96,178		39,192
Total assets less current liabilities			<u>100,502</u>		<u>39,192</u>
Income funds					
Restricted funds	11		84,838		34,558
Unrestricted funds			15,664		4,634
			<u>100,502</u>		<u>39,192</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2020.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 22 June 2021

Mrs J Baker
Trustee

Company Registration No. 10961014

KOOL CARERS SOUTH EAST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies

Charity information

Kool Carers South East Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 8 Alpha Business Park, Travellers Close, Welham Green, Herts, AL9 7NT, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Articles of Association, the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Resources expended are included in the statement of the financial activities on an accruals basis, inclusive of VAT, which cannot be reclaimed.

KOOL CARERS SOUTH EAST LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies

(Continued)

Expenditure which is directly attributable to specific activities has been included in these categories. Where costs are attributable to more than one activity, they have been appointed across the cost categories on a basis consistent with the use of resources.

The trustees have adopted the policy of capitalising items in excess of £1,000.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% Straight Line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

Stock consists of items donated for sale, along with wristbands.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

KOOL CARERS SOUTH EAST LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020 £	2020 £	2020 £	2019 £	2019 £	2019 £
Donations and gifts	24,753	114,150	138,903	35,971	65,000	100,971
Government Grants	1,161	-	1,161	-	-	-
Fund raising	7,543	-	7,543	150	-	150
Gift aid	125	-	125	125	-	125
	<u>33,582</u>	<u>114,150</u>	<u>147,732</u>	<u>36,246</u>	<u>65,000</u>	<u>101,246</u>

KOOL CARERS SOUTH EAST LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

4 Raising funds

	Unrestricted funds	Total
	2020 £	2019 £
<u>Fundraising and publicity</u>		
Other fundraising costs	5,545	-
	<u>5,545</u>	<u>-</u>

5 Charitable activities

	Charitable Expenditure 2020 £	Charitable Expenditure 2019 £
Depreciation and impairment	1,442	-
Events and activities	5,290	26,014
Food and refreshments	643	1,482
Travel and transportation	-	817
Kitchen supplies	46	224
Premises expenditure	6,127	6,026
Advertising	7,537	2,402
Small gifts and prizes	1,723	-
Arts and crafts	1,220	51
Printing, postage and stationery	778	223
Accountancy	4,388	4,000
Insurance	561	387
Staff costs	39,033	21,777
Professional assistance	12,089	2,737
Goods for resale	-	300
	<u>80,877</u>	<u>66,440</u>
	<u>80,877</u>	<u>66,440</u>
Analysis by fund		
Unrestricted funds	17,007	35,998
Restricted funds	63,870	30,442
	<u>80,877</u>	<u>66,440</u>

KOOL CARERS SOUTH EAST LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Employees

The average monthly number of employees during the year was:

2020 Number	2019 Number
5	4

The current year has employment costs of £39,033 (2020 £21,777) There were no employees who annual remuneration was £60,000 or more.

8 Tangible fixed assets

	Fixtures and fittings £
Cost	
Additions	5,766
At 30 September 2020	5,766
Depreciation and impairment	
Depreciation charged in the year	1,442
At 30 September 2020	1,442
Carrying amount	
At 30 September 2020	4,324

9 Stocks

	2020 £	2019 £
Raw materials and consumables	575	575

KOOL CARERS SOUTH EAST LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

10 Creditors: amounts falling due within one year

	2020 £	2019 £
Other taxation and social security	-	91
Other creditors	-	365
	<u>-</u>	<u>456</u>

11 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

Movement in funds			Movement in funds		
Incoming resources	Resources expended	Balance at 1 October 2019	Incoming resources	Resources expended	Balance at 30 September 2020
£	£	£	£	£	£
65,000	(30,442)	34,558	114,150	(63,870)	84,838

12 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Fund balances at 30 September 2020 are represented by:						
Tangible assets	-	4,324	4,324	-	-	-
Current assets/ (liabilities)	15,664	80,514	96,178	4,634	34,558	39,192
	<u>15,664</u>	<u>84,838</u>	<u>100,502</u>	<u>4,634</u>	<u>34,558</u>	<u>39,192</u>

13 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).