

CARERS TRUST LEA VALLEY CROSSROADS CARE SERVICE LIMITED
(Previously known as Crossroads Care Enfield Limited)

(A Company Limited by Guarantee)
No: 03732504

REGISTERED CHARITY NUMBER 1075261

TRUSTEES REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2020

CARERS TRUST LEA VALLEY CROSSROADS CARE SERVICE LIMITED
(A Company limited by guarantee)

Directors and Trustees :	-	Geraldine Frances Orfeur (Chair - To 31/12/19) Jennifer Mixer (Chair from - 1/1/20) Anne Sheila Rehahn (Vice Chair) Philip Harris (Treasurer - To 8/10/19) Simon Cassia (Treasurer from 9/10/19) Peter Rhys Owen (To 12/2/20) Linda Nevin-Drummond Jeremy Douglas Adam
Chief Officer & Secretary	-	Jill Raines
Company Registration Number	-	03732504
Charity Registration Number	-	1075261
Registered Office	-	Community House 311 Fore Street London N9 0PZ
Independent Examiner	-	S. Francis-Joseph FCCA Anthony Joseph & Co. Limited Chartered Certified Accountants & Registered Auditors Business & Technology Centre Bessemer Drive Stevenage Herts. SG1 2DX
Bankers	-	CAF Bank 25 Kings Hill Avenue West Malling Kent ME19 4JQ Barclays Bank PLC Lower Edmonton North East London Group London N18 2BY Nationwide Building Society P.O. Box 3 5-11 St George Street Douglass Isle of Man IM99 1AS

CARERS TRUST LEA VALLEY CROSSROADS CARE SERVICE LIMITED
(A Company limited by guarantee)

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CARERS TRUST LEA VALLEY CROSSROADS CARE SERVICE LIMITED
TRUSTEES AND DIRECTORS REPORT
YEAR ENDED 31ST MARCH 2020

The trustees are pleased to present their annual report and financial statements for the year ended 31st March 2020.

Objectives of the Charity and How Our Activities Deliver Public Benefit

The objectives of the charity are to relieve the stresses experienced by carers and people with physical, mental or sensory impairment illness, disability or frailty within the family home. We aim to achieve this by offering a respite service through the provision of community support workers and, at the discretion of the management committee and in exceptional circumstances, to provide such care support workers for disabled people who live alone. Our service is predominantly provided to Enfield residents; however, we operate across Greater London and surrounding areas.

Achievements for the Year

The charity is pleased to report we spent 28,042 hours supporting the respite care service for the financial year to 31st March 2020.

The Board is pleased to announce that the income from the sale of services has shown a significant increase over the previous year. In addition, following a strategic review during the year, the Board has decided to proceed with a merger with Enfield Carers' Centre (ECC) during 2020. The merger will bring together carer support and care services into a single organisation serving the Enfield area. It will capitalise on the complementary services offered by both organisations and provide a foundation for diversifying the range of services available, increasing income streams to meet the future growing needs of carers in the area and thus assuring the delivery of these services in the long term.

Our staff are critical to the success of our care services and during the year we maintained a high retention rate. We have inducted new staff while also continuing with our comprehensive training programme for existing staff.

We are registered with the Care Quality Commission and continue to be fully compliant.

Objectives for the Future

The main objective for the Board is a successful merger with ECC in 2020. As at 31st March 2020 progress towards this goal is well advanced.

Finance

The charity generated income of £501,601 (2019: £442,147) from its three work streams: grants from local organisations; payments for specific projects to meet a Service Level Agreement (SLA); and services sold to private clients. The difference from the previous year is due almost entirely to an increase in services sold by £49,702, an increase of 16%.

An additional £12,246 was received from donations and interest payments.

At 31st March 2020 the total reserves were £332,361 (2019: £398,891). The charity's reserves policy is to maintain sufficient funds to meet staff salaries, wages, sickness and redundancy pay for a period of three months. The current estimate for this amount is £133,370.

The charity's expenditure was £568,131 (2019: £533,480). The excess of income over expenditure of £66,530(2019: £91,333) was covered from reserves.

The Board considers that the improved marketing and economies of scale obtained by a merger with ECC will allow the services to be financially viable in the long term.

Structure and Governance

The organisation is a charitable company limited by guarantee, incorporated on the 15th March 1999 and registered as a charity in April 1986. 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. There is a Board of Trustees which is responsible for the general management of the charity and they usually meet every six weeks. The Chief Executive, who is appointed by the trustees, manages the day to day operations.

Appointment of Trustees

Prospective trustees with the relevant skills and experience are invited to attend management meetings as an observer. Once appointed all trustees go through an induction process which includes spending time with the Chair and Chief Executive to get a full understanding of the charity. Trustees are also encouraged to attend seminars and training courses appropriate to the charity.

Risk Management

A risk management system is in place and reviewed regularly. A sub-committee takes the lead on this work in reviewing all of the risk areas.

Statement of Trustees Responsibilities

The trustees (who are also the directors for the purpose of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 the period.

In preparing these financial statements, the trustees are required to:

- a) Select suitable accounting policies and then apply them consistently;
- b) Observe the methods and principles in the Charities SORP;
- c) Make judgements and accounting estimates that are reasonable and prudent;
- d) State whether applicable UK Accounting Standards have been followed subject to any material departures disclosed and explained in the financial statements; and
- e) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees confirm that they have properly discharged their responsibilities in accordance with the above.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Approval

This report was approved by the Board of Directors and Trustees on 23 September 2020 and signed on its behalf by:



Mrs Jennifer Mixer
Chair/Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CARERS TRUST LEA VALLEY CROSSROADS CARE SERVICE LIMITED**

(A company limited by guarantee)

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Carers Trust Lea Valley Crossroads Care Service ('the charitable company') for the year ended 31 March 2020, which comprise the Statement of Financial Activities, the Balance Sheet, Cashflow Statement and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As trustees of the charitable company 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 charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ACCA, which is one of the listed bodies.

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

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- 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).

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CARERS TRUST LEA VALLEY CROSSROADS CARE SERVICE LIMITED

(A company limited by guarantee)
(Continued)

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 financial statements to be reached.



S. Francis-Joseph FCCA
Anthony Joseph & Co. Limited
Chartered Certified Accountants
& Registered Auditors
Business & Technology Centre
Bessemer Drive
Stevenage
Herts. SG1 2 DX

Date: 23 September 2020

CARERS TRUST LEA VALLEY CROSSROADS CARE SERVICE LIMITED
(A company limited by guarantee)

Statement of Financial Activities
For the year ended 31 March 2020

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Incoming Resources						
Voluntary Income - Donations		3,433			3,433	4,587
Voluntary Income - Legacy		6,613			6,613	-
Investment Income - Bank Interest		2,201			2,201	2,450
Incoming resources from charitable activities:						
Grants	2			137,403	137,403	132,861
Sale of Services	3	351,951			351,951	302,249
Other incoming resources	4					-
Total incoming resources		364,198	-	137,403	501,601	442,147
Resources Expended:						
Charitable Activities	5	419,571		148,560	568,131	533,480
Total resources expended		419,571		148,560	568,131	533,480
Net Income/(Outgoing) Resources before transfers		(55,373)		(11,157)	(66,530)	(91,333)
Net movement in funds/Net income/ (expenditure) for the year						
Balance brought forward at 1 April 2019		357,190	30,000	11,701	398,891	490,224
Balance Carried Forward	13	301,817	30,000	544	332,361	398,891

The notes on pages 9 to 13 form part of these accounts

CARERS TRUST LEA VALLEY CROSSROADS CARE SERVICE LIMITED
(A company limited by guarantee)
Balance Sheet at 31 March 2020

	Notes	2020		2019	
		£	£	£	£
Fixed Assets					
Tangible assets	9		406		715
Investments	10		30		30
			<u>436</u>		<u>745</u>
Current Assets					
Debtors	11	80,111		103,051	
Cash at bank and in hand		<u>771,929</u>		<u>554,884</u>	
		852,040		657,935	
Less Creditors: amounts falling due within one year	12		<u>(520,115)</u>		<u>(259,789)</u>
			331,925		398,146
Net Assets			<u><u>332,361</u></u>		<u><u>398,891</u></u>
Funds					
General Funds:					
Unrestricted funds			301,817		357,190
Designated Funds			30,000		30,000
Restricted funds			544		11,701
Total Funds	13		<u><u>332,361</u></u>		<u><u>398,891</u></u>

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

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

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

The accounts on pages 8 to 15 were authorised for issue by the board on 13 September 2020 and were signed on its behalf by:



Mrs Jennifer Mixer
Trustee/Chair



Mr Simon Cassia
Trustee/Treasurer

The notes on pages 9 to 13 form part of these accounts

CARERS TRUST LEA VALLEY CROSSROADS CARE SERVICE LIMITED

CASHFLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2020

	Note	2020 £	2019 £
Net cash inflow/(outflow) from operating activities	14	214,844	(148,380)
Returns on investments and servicing of finance	15	2,201	2,450
Increase/(decrease) in cash in the period		<u>217,045</u>	<u>(145,930)</u>
Reconciliation of net cash flow to movement in net debt			
Increase/(decrease) in cash in the period	16	<u>217,045</u>	<u>(145,930)</u>
Movement in net funds in the period		217,045	(145,930)
Cash and Cash Equivalents at the start of the Year		<u>554,884</u>	<u>700,814</u>
Cash and Cash Equivalents at the end of the Year		<u>771,929</u>	<u>554,884</u>

The notes on pages 9 -13 form part of the accounts

CARERS TRUST LEA VALLEY CROSSROADS CARE SERVICE LIMITED
(A company limited by guarantee)
Notes to the accounts for the year ended 31 March 2020

1) Accounting Policies

(a) Basis of preparation

These financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the 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 (FRS102) (effective 1 January 2015)-(Charities SORP (FRS102)), the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS102), and the Companies Act 2006.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transition value unless otherwise stated in the relevant accounting policy note(s)

In preparing the financial statements the trustees have considered whether in applying the accounting policies required by FRS102 and the Charities SORP FRS102, the restatement of comparative items was required. After due consideration, it was concluded that no restatement of the comparatives was required.

The financial statements have been prepared on a going concern basis. In arriving at this conclusion the trustees have taken into account any material uncertainties that may affect the charity's ability to continue as a going concern. The period covered by this assessment is at a minimum level of 12 months from the date of the approval of the accounts.

(b) Incoming resources

Voluntary income including donations, gifts and grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned (as the related goods or services are provided). Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

(c) Resources expended

Resources expended are included in the Statement of Financial Activities on the accruals basis inclusive of VAT which cannot be recovered. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

(d) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows:

Fixtures, fittings and equipment - 10% to 33% on cost

CARERS TRUST LEA VALLEY CROSSROADS CARE SERVICE LIMITED
(A company limited by guarantee)
Notes to the Accounts for the year ended 31 March 2020

(e) Funds structure

The charity has a number of restricted income funds to account for situations where a donor requires that a donation must be spent on a particular purpose or where funds have been raised for a specific purpose.

All other funds are unrestricted funds.

f) Pensions

The organisation operates a final salary pension scheme. The costs recorded in the accounts are the scheduled contributions in the year.

g) 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.

h) Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments in deposits or similar accounts.

(i) Creditors and provisions

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

2) Grants Received - Restricted

	2020	2019
	Total	Total
	£	£
London Borough of Enfield		-
Enfield CCG	42,028	42,028
BBC Children In Need	10,000	5,833
Lloyds Bank Foundation	25,000	25,000
Age UK	35,375	35,000
Alpha Care Specialists Ltd	25,000	25,000
Carers Trust		-
	137,403	132,861

3) Sale of Services - Unrestricted

	2020	2019
	Total	Total
	£	£
Sales of services for the provision of personal care for the year comprise the following:		
Voluntary and charitable organisations	113,082	127,906
Independent living fund recipients	8,946	7,883
Private clients	229,923	166,460
	351,951	302,249

4) Other Incoming Resources

	2020	2019
	Total	Total
	£	£
Sundry Income	-	-
	-	-

CARERS TRUST LEA VALLEY CROSSROADS CARE SERVICE LIMITED
(A company limited by guarantee)
Notes to the Accounts for the year ended 31 March 2020

5) Direct Charitable Expenditure

	Unrestricted funds £	Restricted funds £	2020 Total £	2019 Total £
Staff costs (including Employers NI contribution Recruitment & Training and Pension Costs)	394,018	121,678	515,696	469,134
Travel Costs	1,835	296	2,131	2,629
Office Expenses	18,812	18,812	37,624	43,880
Governance Cost (Note 6)		2,560	2,560	3,073
Management & Administration (Note 7)	4,906	5,214	10,120	14,764
	<u>419,571</u>	<u>148,560</u>	<u>568,131</u>	<u>533,480</u>

6) Governance

	Unrestricted funds £	Restricted funds £	2020 Total £	2019 Total £
Independent examiners fee		2,560	2,560	2,780
Legal & Professional Fees				293
	<u>-</u>	<u>2,560</u>	<u>2,560</u>	<u>3,073</u>

7) Management and Administration

	Unrestricted funds £	Restricted funds £	2020 Total £	2019 Total £
Office Services	4,906	4,905	9,811	14,321
Depreciation		309	309	443
	<u>4,906</u>	<u>5,214</u>	<u>10,120</u>	<u>14,764</u>

8) Staff costs

	2020 Total £	2019 Total £
Wages and salaries	452,768	423,141
Social security costs	25,591	22,839
Pension costs	32,716	23,154
	<u>511,075</u>	<u>469,134</u>

The number of employees receiving emoluments of more than £60,000 was 1 (2019: 1). No trustee received any remuneration in respect of their role as trustee.

The average monthly number of employees was 30 (2018:25).

The key management personnel of the charity comprise the Trustees and the CEO. The total employee benefits of the key management personnel of the charity was £62,263 (2019:£60,788).

CARERS TRUST LEA VALLEY CROSSROADS CARE SERVICE LIMITED
(A company limited by guarantee)
Notes to the Accounts for the year ended 31 March 2020

9) Fixed Assets

	Fixtures, Fittings & Equipment	Total
	£	£
Cost		
At 1 April 2019	63,360	63,360
Additions in year	-	-
At 31 March 2020	<u>63,360</u>	<u>63,360</u>
Depreciation		
At 1 April 2019	62,645	62,645
Charge for the year	<u>309</u>	<u>309</u>
At 31 March 2020	<u>62,954</u>	<u>62,954</u>
Net book Value 31 March 2020	<u>406</u>	<u>406</u>
Net Book Value 31 March 2019	<u>715</u>	<u>438</u>

10) Fixed Asset Investment

The investment relate to a 100% interest in a dormant company Crossroads Care North East London SPV Ltd.

11) Debtors

	2020 £	2019 £
Trade Debtors	78,159	83,148
Other Debtors and Prepayments	<u>1,952</u>	<u>19,903</u>
	<u>80,111</u>	<u>103,051</u>

12) Creditors: Amounts due within one year

	£	£
Trade Creditors	486,901	232,581
Other Creditors and Accruals	<u>33,214</u>	<u>27,208</u>
	<u>520,115</u>	<u>259,789</u>

13) Analysis of Assets and Liabilities between Funds

	Unrestricted Funds £	Designated Funds	Restricted Funds £	Total £
Tangible Fixed Assets			406	406
Fixed Asset Investment	30			30
Net Current Assets/(Liabilities)	301,787	30,000	138	331,925
	<u>301,817</u>	<u>30,000</u>	<u>544</u>	<u>-</u>
				<u>332,361</u>

Restricted Funds - To carry out projects as specified by the funders.

Unrestricted Funds - These funds are for the use at the discretion of the organisation but within the terms of the objectives.

Designated Funds - Funds set aside by the Board to meet any unforeseen contingency costs.

CAREERS TRUST LEA VALLEY CROSSROADS CARE SERVICES LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2020

Note

14 **RECONCILIATION OF THE NET (OUTGOING)/INCOMING RESOURCES TO NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES**

	2020	2019
	£	£
Net incoming/(outgoing) resources	(66,530)	(91,333)
Depreciation charges	309	443
Interest received	(2,201)	(2,450)
(Increase)/Decrease in debtors	22,940	(51,420)
(Decrease)/Increase in creditors	260,326	(2,900)
Fixed Assets Additions	-	(720)
Net cash inflow/(outflow) from operating activities	<u>214,844</u>	<u>(148,380)</u>

15 **ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT**

	2020	2019
	£	£
Returns on investments and servicing of finance		
Interest received	<u>2,201</u>	<u>2,450</u>
Net cash inflow for returns on investments and servicing of finance	<u>2,201</u>	<u>2,450</u>

16 **ANALYSIS OF CHANGES IN CASH AND CASH EQUIVALENTS**

	At 1.4.19	Cash flow	At 31.3.20
	£	£	£
Net Cash:			
Cash at bank	<u>554,884</u>	<u>217,045</u>	<u>771,929</u>
Total	<u>554,884</u>	<u>217,045</u>	<u>771,929</u>