

**THE GREENWICH CARERS CENTRE**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2020**

**Registered Company Number: 02823279**

**Registered Charity Number: 1033718**

# THE GREENWICH CARERS CENTRE

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# **THE GREENWICH CARERS CENTRE**

## **REPORT OF THE DIRECTORS AND TRUSTEES**

### **FOR THE YEAR ENDED 31 MARCH 2020**

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Directors and Trustees	Dr Tina Challacombe (Chair) Ms Jasmine Banghard Mr Abhishek Khare Ms Liz O'Connor (resigned 27 January 2020) Ms Folashade Saint James Mr Simon Tovey Mr Sunil Verma (resigned 20 August 2019) Mr Noel A Q Williams
Secretary	Mr Simon Tovey
Chief Executive	Mr Stuart Tattersall
Company Registered Number	02823279
Registered Charity Number	1033718
Registered Office	The Stables 76 Hornfair Road Charlton London SE7 7BD
Bankers	National Westminster Bank plc
Auditors	Goldwins Limited 75 Maygrove Road, London NW6 2EG

## **THE GREENWICH CARERS CENTRE**

### **REPORT OF THE DIRECTORS AND TRUSTEES**

#### **FOR THE YEAR ENDED 31 MARCH 2020**

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The Board submits its annual report and accounts for the year ended 31<sup>st</sup> March 2020. The Board has adopted the provisions of the Statement of Recommended Practice: Accounting and Reporting by Charities issued in July 2014 (Charities SORP FRS 102) in preparing the annual report and accounts for the charity.

#### **CHAIR'S REPORT**

This year saw Greenwich Carers Centre enter the final year of a three year programme to reduce the charity's operational deficit. The charity built on the success of the previous two years by controlling spending and continuing the business model put into place at the start of 2017/18 to extend its capacity to generate income. This year Greenwich Carers Centre also launched a new website and reviewed how it engaged and provided support to carers. In previous years, carers accessed charity services via referral from the local authority, or by visiting the centre. This year, the charity launched an entirely new approach to carer engagement by working in partnership across the voluntary and statutory sectors and by working with private sector businesses. As a direct result, carers are now able to access professional support across the borough. This has significantly increased the number of carers engaged with charity services, raised the profile of the charity and increased the range and scope of its partnership working. The charity also launched a new carers counselling service that is provided in full partnership with Bromley, Lewisham, and Greenwich MIND.

The strategic objective of reducing costs and redesigning how support services are provided, was to prepare the charity for a planned round of competitive local authority tendering, that would include the organisation's main carers support contract. Following a full-year local authority postponement, retendering was anticipated in the final quarter of 2019/20. However, due to the impact of COVID-19 the date remains pending. At the time of writing, the charity is negotiating an additional full year statutory contract to provide support to carers. The charity holds a second local authority contract which continues.

In terms of governance, the charity has extended the diversity of its board to include private sector skills from a range of industry, including Finance. The Board remain actively involved in charity operations by attending staff meetings and supporting fundraising events. The charity also continues to demonstrate a clear commitment to its volunteers through new and improved induction training and a group approach to providing volunteer support.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### ***Governing Document***

The company was incorporated on 1<sup>st</sup> June 1993, and is governed by its memorandum and articles of association. The Charity is a company limited by guarantee, and has no share capital. The liability of each member in the event of winding-up is limited to £1. The charity is run by the Board of Trustees whose members are elected by the charity's membership at the annual general meeting. The Board meets regularly throughout the year and is able to call extraordinary meetings when relevant.

##### ***Recruitment***

The directors of the company are also charity trustees for the purposes of charity law. The Board has the power to appoint additional Trustees, as it considers fit.

##### ***Trustee Induction and Training***

Most Trustees are already familiar with the practical work of the charity when they are appointed. There is also an induction package for the Trustees and training is provided as required.



# **THE GREENWICH CARERS CENTRE**

## **REPORT OF THE DIRECTORS AND TRUSTEES**

### **FOR THE YEAR ENDED 31 MARCH 2020**

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#### ***Risk Management***

The Trustees have identified major risks which might affect the charity; they review these risks on a regular basis to ensure that appropriate mitigation is taking place. The principal risks, and a summary of the procedures adopted to deal with them, are as follows:

- loss of grant income (good delivery of outcomes for existing grants; good communication with grant providers; monitoring of the care sector to identify and develop new services)
- reliance on key personnel (appraisals of key staff; maintaining up-to-date succession plans; good training of potential managers)
- inability to meet liabilities as they fall due (maintenance of healthy reserves; quarterly monitoring of income and expenditure and cash flows)

#### ***Key Management Remuneration***

The remuneration of the Chief Executive and the Deputy Chief Executive are set by the Trustees, and take into account:-

- the size and complexity of the charity
- 'market' salary rates, per several market surveys
- the performance of the individuals

#### ***Organisational Structure***

The Trustees approve the overall strategy of the organisation and delegate the operational management, development and administration to the Chief Executive Officer. The CEO is responsible for the day to day running of the organisation, in line with the agreed strategy, and makes recommendations to the Board of Trustees. The Deputy Chief Executive supports the CEO in running the organisation, and is specifically responsible for ensuring that the organisation delivers a high quality of service for carers.

### **OBJECTIVES AND ACTIVITIES**

The Company is established for the relief of older and less able people by providing a range of support, inclusion and development services to them and primarily to those responsible for their care.

#### ***Main activities undertaken for the public benefit***

The Trustees have considered the Charity Commission's general guidance on public benefit when reviewing the aims, objectives and planned activities of the charity.

### **ACHIEVEMENTS AND PERFORMANCE**

Across 2019/20 the charity continued to control costs and significantly reduce its financial deficit for the third year in succession. The outcome of this three-year programme of work precipitates an anticipated return to operating surplus for the charity next year. Across this year, the charity has continued to prepare for the retendering of its primary carers support service. It has reviewed how it engages and supports carers and implemented a new community-based approach that provides greater reach across the Royal Borough of Greenwich. New working arrangements have been developed in partnership with voluntary sector providers, systems and processes have been improved – including the implementation of a new quality standard database and the software migration to Microsoft 365 has been completed. As in previous years, the charity has continued to provide tailored, quality support

to carers. In addition, new activities have been developed, new social connectivity programmes introduced and partner-led health and wellbeing programmes delivered. 2019/20 also saw the introduction of a new partnership-driven counselling service for the borough's carers.

## THE GREENWICH CARERS CENTRE

### REPORT OF THE DIRECTORS AND TRUSTEES

#### FOR THE YEAR ENDED 31 MARCH 2020

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#### FINANCIAL REVIEW

##### *General*

The grants to finance the Charity's activities are agreed in advance for the 12 months to 31 March each year. The deficit for the year was £67,237 (2019 – deficit £261,868), comprising an operating deficit of £33,196 (2019 - £99,586) and a capital deficit of £34,041 (2019 - £162,282).

##### *Core funding*

The Charity receives its core funding from the Royal Borough of Greenwich.

##### *Significant events*

The most significant events in the financial year have been the shutdown of the centre because of COVID-19 and the marvellous support received from Royal Borough of Greenwich and other grant-providers.

##### *Investment policy*

Under the memorandum and articles of association, the Charity has the power to make any investment which it sees fit. The Trustees have considered that the most appropriate investments would be bank deposit and higher saver accounts.

##### *Reserves Policy*

It is the policy of The Greenwich Carers Centre to hold in a designate reserve a sum that would cover total running costs for a minimum of 3 months. The Trustees have considered that the most appropriate level of the designated reserve should be £45,000. This amount is reviewed by the Trustees on an annual basis. The risk covered by this reserve has been identified as loss, or material reduction, of core funding from the Royal Borough of Greenwich

The Trustees review the financial status of the charity and identify any risk to that status on a quarterly basis.

However, unrestricted reserves at the year end had fallen to £13,511; our financial forecasts for the 2020/21 year show that unrestricted reserves will rise to more than £45,000 by 30 September 2020, so that the desired level of designated reserves will be re-established.

#### FUTURE PLANS

Over the coming year we will continue to improve charity operations by implementing national standard data collection and monitoring systems, including Charity Log. An additional key focus will be achieving organisational accreditation by securing Trusted Charity Status. Our work towards building financial sustainability will continue as we financially manage the organisation towards achieving a year end budget surplus. To support this, we will continue to control and reduce core costs by revising operational structures to clarify reporting and increase management flexibility. This will enable the charity to meet coming challenges swiftly and effectively. We consider that the successful business model, implemented to sustain the charity through austerity, will no longer be fit for purpose under COVID-19. Therefore, a key piece of work will be to develop a new business model to sustain the charity across the coming year.

In response to the pandemic, we will develop services for carers in an online environment. This will reduce isolation, improve wellbeing and enable the charity to build on its work in developing and supporting the carer community in The Royal Borough of Greenwich. Carers remain our key focus; we will continue to work in partnership with the local authority. We will also build upon our existing work by extending how we work in partnership with the voluntary sector to engage and support carers.

## **THE GREENWICH CARERS CENTRE**

### **REPORT OF THE DIRECTORS AND TRUSTEES**

#### **FOR THE YEAR ENDED 31 MARCH 2020**

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We will continue to be innovative in our approach to providing accessible support and build upon our successful community outreach model by extending support to mobile technologies.

#### **STATEMENT OF DIRECTORS' & TRUSTEES' RESPONSIBILITIES**

Company Law requires the Directors and Trustees to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit for the company for that year. In preparing those financial statements, the Directors are required to:

- a) select accounting policies and apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- d) prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business.

The Directors and Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to 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.

In the case each of the persons who are directors/trustees at the time when the directors' report is approved:

- so far as the director/trustee is aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- each director/trustee has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

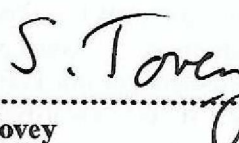
#### **AUDITORS**

The Auditors, Goldwins, have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the Annual General Meeting.

This report has been prepared in accordance with the small company regime of section 419(2) of the Companies Act 2006.

Approved by the Board on 3 September 2020 and signed on its behalf:

  
.....  
Dr Tina Challacombe

  
.....  
Simon Tovey

## **THE GREENWICH CARERS CENTRE**

### **INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE GREENWICH CARERS CENTRE**

**FOR THE YEAR ENDED 31 MARCH 2020**

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#### **Opinion**

We have audited the financial statements of The Greenwich Carers Centre (the 'Charity') for the year ended 31 March 2020 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and 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 March 2020 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### **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.

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.



## **THE GREENWICH CARERS CENTRE**

### **INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE GREENWICH CARERS CENTRE**

#### **FOR THE YEAR ENDED 31 MARCH 2020**

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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.

#### **Opinions 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 (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' 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' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

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

As explained more fully in the trustees' responsibilities statement, 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.

#### **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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [[www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities)]. This description forms part of our auditor's report.

**THE GREENWICH CARERS CENTRE**

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE GREENWICH  
CARERS CENTRE**

**FOR THE YEAR ENDED 31 MARCH 2020**

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**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.

*Anthony Epton*

**Anthony Epton (Senior Statutory Auditor)**

**for and on behalf of**

**Goldwins Limited**

**Statutory Auditor**

**Chartered Accountants**

**75 Maygrove Road**

**West Hampstead**

**London NW6 2EG**

**Dated: 30/09/2020**

**THE GREENWICH CARERS CENTRE**

**STATEMENT OF FINANCIAL ACTIVITIES**  
(Incorporating an income and expenditure account)

**FOR THE YEAR ENDED 31 MARCH 2020**

	Notes	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
<b>INCOME FROM</b>					
Charitable activities	3	418,885	-	418,885	530,194
Other trading activities	4	70,174	-	70,174	85,616
Investment income	5	-	-	-	-
<b>TOTAL INCOME</b>		<b>489,059</b>	<b>-</b>	<b>489,059</b>	<b>615,810</b>
<b>EXPENDITURE</b>					
Charitable activities		522,255	34,041	556,296	877,678
<b>TOTAL EXPENDITURE</b>	6	<b>522,255</b>	<b>34,041</b>	<b>556,296</b>	<b>877,678</b>
<b>NET MOVEMENT IN FUNDS</b>		(33,196)	(34,041)	(67,237)	(261,868)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		46,707	163,507	210,214	472,082
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>13,511</b>	<b>129,466</b>	<b>142,977</b>	<b>210,214</b>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The attached notes form part of these accounts.

# THE GREENWICH CARERS CENTRE

## BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	2020 £	2020 £	2019 £	2019 £
<b>TANGIBLE FIXED ASSETS</b>	<b>9</b>		<b>131,774</b>		<b>164,569</b>
<b>CURRENT ASSETS</b>					
Debtors	<b>10</b>	<b>4,535</b>		<b>8,265</b>	
Cash at bank and in hand		<u><b>142,911</b></u>		<u><b>71,593</b></u>	
		<b>147,446</b>		<b>79,858</b>	
<b>CREDITORS: amounts falling due within one year</b>	<b>11</b>	<u><b>(136,243)</b></u>		<u><b>(34,213)</b></u>	
<b>NET CURRENT ASSETS</b>			<b>11,203</b>		<b>45,645</b>
<b>TOTAL NET ASSETS</b>			<u><u><b>142,977</b></u></u>		<u><u><b>210,214</b></u></u>
<b>FUNDS</b>					
<b>UNRESTRICTED FUNDS</b>					
Designated funds	<b>12</b>	<b>13,511</b>		<b>45,000</b>	
General funds		<u><b>-</b></u>		<u><b>1,707</b></u>	
<b>TOTAL UNRESTRICTED FUNDS</b>			<b>13,511</b>		<b>46,707</b>
<b>RESTRICTED FUNDS</b>			<b>129,466</b>		<b>163,507</b>
<b>TOTAL FUNDS</b>	<b>13</b>		<u><u><b>142,977</b></u></u>		<u><u><b>210,214</b></u></u>

Approved by the Board on 3 September 2020 and signed on its behalf.

Tina Challacombe Dr Tina Challacombe

S Tovey Simon Tovey

Registered Company Number: 02823279

The attached notes form part of these accounts.



**THE GREENWICH CARERS CENTRE**

**STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED 31 MARCH 2020**

	Notes	2020 £	2020 £	2019 £	2019 £
<b>Cash flows from operating activities:</b>					
Net cash provided by / (used in) operating activities	14		72,564		(32,447)
<b>Cash flows from investing activities:</b>					
Interest/ rent/ dividends from investments		-		-	
Sale/ (purchase) of fixed assets		(1,246)		-	
<b>Cash provided by / (used in) investing activities</b>			(1,246)		-
<b>Change in cash and cash equivalents in the year</b>			71,318		(32,447)
Cash and cash equivalents at the beginning of the year			71,593		104,040
Change in cash and cash equivalents due to exchange rate movements			-		-
<b>Cash and cash equivalents at the end of the year</b>			142,911		71,593

# THE GREENWICH CARERS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2020

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#### **1 Accounting policies**

##### **a) Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company 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 or note.

##### **b) Going concern**

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

##### **c) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, 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. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

##### **d) Donations of gifts, services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, 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) Fund 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.

## THE GREENWICH CARERS CENTRE

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 31 MARCH 2020

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**g) Expenditure and irrecoverable VAT**

Value Added Tax which is not recoverable by the Charity, is included in the relevant costs in the Statement of Financial Activities.

**h) Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 6.

**i) Operating leases**

Rental charges are charged on a straight line basis over the term of the lease.

**j) Tangible fixed assets**

Fixed assets are all used for the Charity's purposes and are included at cost and are depreciated at the following rates :-

Leasehold improvements	-	equally over the remaining term of the lease
Motor vehicles	-	25% reducing balance
Furniture and equipment	-	25% reducing balance
Computer equipment	-	50% reducing balance

Only purchases costing more than £1,000 are capitalised.

**k) 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.

**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 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.

**THE GREENWICH CARERS CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2020**

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**2 DETAILED COMPARATIVES FOR STATEMENT OF FINANCIAL ACTIVITIES**

	<b>Unrestricted Funds 2019 £</b>	<b>Restricted Funds 2019 £</b>	<b>Total Funds 2019 £</b>
<b>INCOME FROM</b>			
Charitable activities	367,894	162,300	530,194
Other trading activities	85,616	-	85,616
Investment income	-	-	-
<b>TOTAL INCOME</b>	<b>453,510</b>	<b>162,300</b>	<b>615,810</b>
<b>EXPENDITURE</b>			
Charitable activities	553,096	324,582	877,678
<b>TOTAL EXPENDITURE</b>	<b>553,096</b>	<b>324,582</b>	<b>877,678</b>
<b>NET MOVEMENT IN FUNDS</b>	<b>(99,586)</b>	<b>(162,282)</b>	<b>(261,868)</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	146,293	325,789	472,082
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>46,707</b>	<b>163,507</b>	<b>210,214</b>

**THE GREENWICH CARERS CENTRE****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2020****3 INCOME FROM CHARITABLE ACTIVITIES**

After allowing for grants in advance brought forward and carried forward

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>2020</b>	<b>2019</b>
			<b>£</b>	<b>£</b>
Royal Borough of Greenwich	365,722	-	365,722	452,163
Choose and Book	-	-	-	73,536
Big Lottery	-	-	-	-
Other grants and donations	53,163	-	53,163	4,495
	<u>418,885</u>	<u>-</u>	<u>418,885</u>	<u>530,194</u>

**4 INCOME FROM OTHER TRADING ACTIVITIES**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>2020</b>	<b>2019</b>
			<b>£</b>	<b>£</b>
Stables income	40,756	-	40,756	52,337
Spa income	-	-	-	934
Bistro income	29,418	-	29,418	32,345
	<u>70,174</u>	<u>-</u>	<u>70,174</u>	<u>85,616</u>

**5 INCOME FROM INVESTMENTS**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>2020</b>	<b>2019</b>
			<b>£</b>	<b>£</b>
Bank interest received	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**THE GREENWICH CARERS CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2020**

**6 TOTAL EXPENDITURE**

	<b>Basis of allocation</b>	<b>Charitable activities £</b>	<b>Support costs £</b>	<b>Total 2020 £</b>	<b>Total 2019 £</b>
Staff Costs	Direct	331,514	-	331,514	465,537
Support planning payments	Direct	-	-	-	-
Counselling & Therapies	Direct	-	-	-	450
Other charitable activities	Direct	24,123	-	24,123	8,370
Travel	Direct	897	-	897	543
Sundry expenses	Direct	5,391	-	5,391	35,178
Bad debts	Direct	-	-	-	2,000
Purchases for The Bistro	Direct	18,761	-	18,761	23,106
Premises	Usage	-	71,630	71,630	115,142
Staff training & recruitment	Usage	-	474	474	319
General office	Usage	-	43,010	43,010	39,333
Legal & professional	Usage	-	19,812	19,812	19,708
Audit & accountancy	Usage	-	5,747	5,747	4,639
Depreciation	Usage	-	34,041	34,041	35,035
Bank charges	Usage	-	896	896	1,071
Loss on disposal of property	Direct	-	-	-	127,247
		380,686	175,610	556,296	877,678
<b>Support costs reallocation</b>		175,610	(175,610)	-	-
		<b>556,296</b>	<b>-</b>	<b>556,296</b>	<b>869,678</b>

Of the total expenditure £522,255 was unrestricted expenditure (2019: £553,096) and £34,041 was restricted expenditure (2019: £324,582).

Support and governance costs refer to the costs involved in operational activities which support the delivery of the charitable aims. They are allocated on the basis of full time equivalent staff working on each activity.

**7 (DEFICIT)/SURPLUS FOR THE YEAR**

	<b>2020 £</b>	<b>2019 £</b>
The deficit of expenditure over income is stated after charging:		
Depreciation of tangible assets	34,041	35,035
Loss on disposal of fixed assets	-	127,247
Operating lease rentals:		
- Land & buildings	49,254	80,203
Auditors' remuneration:		
- For audit fees	4,000	4,000

**THE GREENWICH CARERS CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2020**

**8 STAFF COSTS**

Staff costs, including director's remuneration, were as follows:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Wages and salaries	300,047	429,340
Social security costs	23,538	29,223
Pension costs	7,929	6,974
	<u>£331,514</u>	<u>£465,537</u>

There were 14 full and part-time employees during the year (2019: 19).

No employee received emoluments of more than £60,000 during the year.

The total employee benefits including pension contributions of the three key management personnel were £119,856 (2019: £116,312).

**9 TANGIBLE FIXED ASSETS**

	<b>Leasehold Improvement</b>	<b>Motor Vehicles</b>	<b>Computer Equipment</b>	<b>Fixtures, Fittings &amp; Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
At 1 April 2019	311,475	6,200	33,544	28,470	379,689
Additions	-	-	1,246	-	1,246
Disposals	-	-	-	-	-
At 31 March 2020	<u>311,475</u>	<u>6,200</u>	<u>34,790</u>	<u>28,470</u>	<u>380,935</u>
<b>Depreciation</b>					
At 1 April 2019	152,859	5,580	32,352	24,329	215,120
Charge for the Year	32,255	155	596	1,035	34,041
Disposals	-	-	-	-	-
At 31 March 2020	<u>185,114</u>	<u>5,735</u>	<u>32,948</u>	<u>25,364</u>	<u>249,161</u>
<b>Net Book Values</b>					
At 31 March 2020	<u>126,361</u>	<u>465</u>	<u>1,842</u>	<u>3,106</u>	<u>131,774</u>
At 31 March 2019	<u>158,616</u>	<u>620</u>	<u>1,192</u>	<u>4,141</u>	<u>164,569</u>

**10 DEBTORS**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Prepayments and other debtors	3,641	8,246
VAT	894	19
	<u>4,535</u>	<u>8,265</u>

**THE GREENWICH CARERS CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2020**

**11 CREDITORS: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Accounts payable	-	-
Other taxes and social security	6,953	7,618
Accruals and deferred income	129,290	26,595
	<u>136,243</u>	<u>34,213</u>

**12 DESIGNATED FUND**

The sum of £13,511 (2019 - £45,000) represents a provision to cover costs in the event of winding up.

**13 FUNDS ANALYSIS**

	<b>Balance at 01/04/2019</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance at 31/03/2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted Funds</b>					
Designated funds	45,000	-	-	(31,489)	13,511
General funds	1,707	489,059	(522,255)	31,489	-
	<u>46,707</u>	<u>489,059</u>	<u>(522,255)</u>	<u>-</u>	<u>13,511</u>
<b>Restricted Funds</b>					
Stables fund	163,507	-	(34,041)	-	129,466
	<u>163,507</u>	<u>-</u>	<u>(34,041)</u>	<u>-</u>	<u>163,507</u>
<b>TOTAL FUNDS</b>	<u>210,214</u>	<u>489,059</u>	<u>(556,296)</u>		<u>142,977</u>

**FUNDS ANALYSIS 2019**

	<b>Balance at 01/04/2018</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance at 31/03/2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted Funds</b>					
Designated funds	100,000	-	-	(55,000)	45,000
General funds	46,293	453,510	(553,096)	55,000	1,707
	<u>146,293</u>	<u>453,510</u>	<u>(553,096)</u>	<u>-</u>	<u>46,707</u>
<b>Restricted Funds</b>					
Stables fund	325,789	-	(162,282)	-	163,507
GIV network	-	89,500	(89,500)	-	-
Volunteer network	-	72,800	(72,800)	-	-
	<u>325,789</u>	<u>162,300</u>	<u>(324,582)</u>	<u>-</u>	<u>163,507</u>
<b>TOTAL FUNDS</b>	<u>472,082</u>	<u>615,810</u>	<u>(877,678)</u>		<u>210,214</u>



**THE GREENWICH CARERS CENTRE**

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**FOR THE YEAR ENDED 31 MARCH 2020**

**14 RECONCILIATION OF NET INCOME / (EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Net income/(expenditure) for the reporting period	(67,237)	(261,868)
Depreciation	34,041	35,035
Disposal of fixed assets	-	127,247
Interest, rent and dividends from investments	-	-
(Increase)/ decrease in debtors	3,730	55,471
Increase/ (decrease) in creditors	102,030	11,668
<b>Net cash provided by / (used in) operating activities</b>	<b>72,564</b>	<b>(32,447)</b>

**15 ANALYSIS OF CASH AND CASH EQUIVALENTS**

	<b>At 1 April 2019</b>	<b>Cash flows</b>	<b>Other changes</b>	<b>At 31 March 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	71,593	71,318	-	142,911
<b>Total cash and cash equivalents</b>	<b>71,593</b>	<b>71,318</b>	<b>-</b>	<b>142,911</b>

**16 COMMITMENTS**

As at 31 March 2020, the charity had annual commitments under non-cancellable operating leases as follows: -

	<b>Land &amp; Buildings</b>		<b>Other</b>	
	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Within 1 year	49,181	49,181	-	11,803
Within 2 & 5 Years	147,543	196,724	-	-

**17 TAXATION**

The Greenwich Carers Centre is a registered charity and is thus exempt from taxation of its income and gains to the extent they are applied to its charitable objectives.

**18 RELATED PARTY TRANSACTIONS**

There were no related party transactions during the year.

**19 POST BALANCE SHEET EVENT**

The World Health Organisation declared the outbreak of the coronavirus a pandemic in March 2020. As we progress through 2020, more information is becoming known about the scale and impact of the coronavirus. The pandemic might have a significant financial effect on the charity and its operations and lead to reductions in future income.