

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 2019

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
(A Company limited by guarantee)

Directors and Trustees :	-	Geraldine Frances Orfeur (Chair) Anne Sheila Rehahn (Vice Chair) Philip Harris (Treasurer - To 8/10/19) Simon Cassia (From 25/4/18) (Treasurer from 9/10/19) Jennifer Mixer Peter Rhys Owen Linda Nevin-Drummond Jeremy Douglas Adam (From 24/8/18)
Chief Officer & Secretary	-	Jill Raines
Company Registration Number	-	3732504
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
TRUSTEES AND DIRECTORS REPORT
YEAR ENDED 31ST MARCH 2019

The trustees are pleased to present their annual report and financial statements for the year ended 31st March 2019.

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 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 are able to operate across Greater London and surrounding areas.

Achievements for the Year

The charity is pleased to report we spent 25,896 hours supporting the respite care service for the financial year to 31st March 2019.

We had intensified our efforts to generate income both from grants and the sale of services. The Board is pleased to announce that the income from the sale of services has shown a significant increase over the previous year. The Board will continue to intensify its efforts in this respect.

Our staff are critical to the success of Carers Trust Lea Valley Crossroads Care Service and during the year we maintained a high retention rate. We have inducted additional staff while also continuing with our comprehensive training programme for existing staff members.

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

Objectives for the future

To develop partnership working that enhances funding opportunities. To explore new areas of work to maintain sustainability. The Board's aim to actively continue to investigate and look to have firm proposals in place in this respect during the latter part of 2018/2019 came into effect in the year under review.

To continually strengthen our staff development programme to support our aim to keep staff retention high and to attract high quality staff.

To strive to improve the quality of our service.

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To undertake a comprehensive review of the business strategy to return the charity to long term viability.

Our main objectives are described above. All our charitable activities focus on the provision of services to the general public and are undertaken to further our charitable purpose for the public benefit.

Finance

The charity generated income of £435,110 (2017/18: £472,870) 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. As expected, the year saw a significant reduction in grant funding (from £248,854 to £72,861) but substantial increases in SLA funding (from £20,000 to £60,000) and private client funding (from £204,016 to £302,249).

An additional £7,037 was received from donations and interest payments.

At 31 March 2019 the total reserves were £398,891 (2017/18: £490,224). The charity's reserves policy is to maintain sufficient funds to meet staff salaries, wages, sickness and redundancy pay for a period of 3 months. The current estimate for this amount is £133,370.

The charity's expenditure was £533,480 (2018: £545,726). The loss of £91,333 was covered from reserves.

In 2017/18 the charity recognized that the withdrawal of local authority funding would require substantial change in its business model. To this end, a strategy group comprising management, trustees and an external adviser has been considering the way ahead for the charity, and actions to reduce the losses are in hand.

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.

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YEAR ENDED 31ST MARCH 2019

Appointment of Trustees

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 that 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 judgments 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

CARERS TRUST LEA VALLEY CROSSROADS CARE SERVICE LIMITED
TRUSTEES AND DIRECTORS REPORT
YEAR ENDED 31ST MARCH 2019

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 10 December 2019 and signed on its behalf by:



Mrs. Geraldine Frances Orfeur
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 2019, which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows 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: 10 December 2019

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

Statement of Financial Activities
For the year ended 31 March 2019

	Notes	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2019	Total Funds 2018
		£	£	£	£	£
Incoming Resources						
Voluntary Income - Donations		4,587			4,587	5,977
Voluntary Income - Legacy						150,000
Investment Income - Bank Interest		2,450			2,450	1,535
Incoming resources from charitable activities:						
Grants	2			132,861	132,861	268,854
Sale of Services	3	302,249			302,249	204,016
Other incoming resources	4					217
Total incoming resources		309,286	-	132,861	442,147	630,599
Resources Expended:						
Charitable Activities	5	388,945		144,535	533,480	545,726
Total resources expended		388,945		144,535	533,480	545,726
Net Income/(Outgoing) Resources before transfers		(79,659)		(11,674)	(91,333)	84,873
Net movement in funds/Net income/ (expenditure) for the year						
Balance brought forward at 1 April 2018		436,849	30,000	23,375	490,224	405,351
Balance Carried Forward	13	357,190	30,000	11,701	398,891	490,224

The notes on pages 11 to 15 form part of these accounts

CARERS TRUST LEA VALLEY CROSSROADS CARE SERVICE LIMITED
(A company limited by guarantee)
Balance Sheet at 31 March 2019

	Notes	2019	2018
		£	£
Fixed Assets			
Tangible assets	9		438
Investments	10	715	30
		<u>30</u>	<u>30</u>
		745	468
Current Assets			
Debtors	11	103,051	51,631
Cash at bank and in hand		<u>554,884</u>	<u>700,814</u>
		657,935	752,445
Less Creditors: amounts falling due within one year	12	<u>(259,789)</u>	<u>(262,689)</u>
Net Assets		<u>398,146</u>	<u>489,756</u>
		<u>398,891</u>	<u>490,224</u>
Funds			
General Funds:			
Unrestricted funds		357,190	436,849
Designated Funds		30,000	30,000
Restricted funds		11,701	23,375
Total Funds	13	<u>398,891</u>	<u>490,224</u>

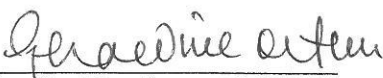
For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

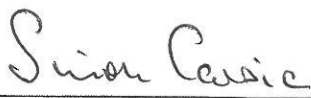
No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

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 10 December 2019 and were signed on its behalf by:


Mrs. Geraldine Frances Orfeur
Trustee/Chair


Mr. Simon Cassia
Trustee/Treasurer

The notes on pages 11 to 15 form part of these accounts

CARERS TRUST LEA VALLEY CROSSROADS CARE SERVICE LIMITED

CASHFLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2019

	Note	2019 £	2018 £
Net cash inflow/(outflow) from operating activities	14	(148,380)	194,343
Returns on investments and servicing of finance	15	2,450	1,535
Increase/(decrease) in cash in the period		<u>(145,930)</u>	<u>195,878</u>
Reconciliation of net cash flow to movement in net debt	16	<u>(145,930)</u>	<u>195,878</u>
Increase/(decrease) in cash in the period			
Movement in net funds in the period		(145,930)	195,878
Cash and Cash Equivalents at the start of the Year		<u>700,814</u>	<u>504,936</u>
Cash and Cash Equivalents at the end of the Year		<u>554,884</u>	<u>700,814</u>

The notes on pages 12 -16 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 2019

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 2019

(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

	2019 Total £	2018 Total £
London Borough of Enfield		200,576
Enfield CCG	42,028	42,028
BBC Children In Need	5,833	-
Lloyds Bank Foundation	25,000	6,250
Age UK	35,000	11,667
Alpha Care Specialists Ltd	25,000	8,333
Carers Trust		-
	<u>132,861</u>	<u>268,854</u>

3) Sale of Services - Unrestricted

	2019 Total £	2018 Total £
Sales of services for the provision of personal care for the year comprise the following:		
Voluntary and charitable organisations	127,906	99,987
Independent living fund recipients	7,883	9,746
Private clients	166,460	94,283
	<u>302,249</u>	<u>204,016</u>

4) Other Incoming Resources

	2019 Total £	2018 Total £
Sundry Income	-	217
Proceeds on closure of Waltham Forest Crossroads	-	-
	<u>-</u>	<u>217</u>

CARERS TRUST LEA VALLEY CROSSROADS CARE SERVICE LIMITED
(A company limited by guarantee)
Notes to the Accounts for the year ended 31 March 2019

5) Direct Charitable Expenditure

	Unrestricted funds £	Restricted funds £	2019 Total £	2018 Total £
Staff costs (including Employers NI contribution Recruitment & Training and Pension Costs)	362,063	107,071	469,134	495,474
Travel Costs	2,262	367	2,629	3,149
Office Expenses	21,940	21,940	43,880	30,102
Governance Cost (Note 6)	293	2,780	3,073	4,723
Management & Administration (Note 7)	2,387	12,377	14,764	12,278
	<u>388,945</u>	<u>144,535</u>	<u>533,480</u>	<u>545,726</u>

6) Governance

	Unrestricted funds £	Restricted funds £	2019 Total £	2018 Total £
Independent examiners fee		2,780	2,780	2,400
Legal & Professional Fees	293		293	2,323
	<u>293</u>	<u>2,780</u>	<u>3,073</u>	<u>4,723</u>

7) Management and Administration

	Unrestricted funds £	Restricted funds £	2019 Total £	2018 Total £
Office Services	2,387	11,934	14,321	10,107
Depreciation		443	443	2,171
	<u>2,387</u>	<u>12,377</u>	<u>14,764</u>	<u>12,278</u>

8) Staff costs

	2019 Total £	2018 Total £
Wages and salaries	423,141	456,514
Social security costs	22,839	27,426
Pension costs	23,154	11,534
	<u>469,134</u>	<u>495,474</u>

The number of employees receiving emoluments of more than £60,000 was 1 (2018: Nil). No trustee received any remuneration in respect of their role as trustee.

The average monthly number of employees was 20 (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 £60,788 (2018:£54,995).

CARERS TRUST LEA VALLEY CROSSROADS CARE SERVICE LIMITED
(A company limited by guarantee)
Notes to the Accounts for the year ended 31 March 2019

9) Fixed Assets

	Fixtures, Fittings & Equipment	Total
	£	£
Cost		
At 1 April 2018	62,640	62,640
Additions in year	<u>720</u>	<u>720</u>
At 31 March 2019	<u>63,360</u>	<u>63,360</u>
Depreciation		
At 1 April 2018	62,202	62,202
Charge for the year	<u>443</u>	<u>443</u>
At 31 March 2019	<u>62,645</u>	<u>62,645</u>
Net book Value 31 March 2019	<u>715</u>	<u>715</u>
Net Book Value 31 March 2018	<u>438</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

	2019 £	2018 £
Trade Debtors	83,148	48,720
Other Debtors and Prepayments	<u>19,903</u>	<u>2,911</u>
	<u>103,051</u>	<u>51,631</u>

12) Creditors: Amounts due within one year

	£	£
Trade Creditors	232,581	237,180
Other Creditors and Accruals	<u>27,208</u>	<u>25,509</u>
	<u>259,789</u>	<u>262,689</u>

13) Analysis of Assets and Liabilities between Funds

	Unrestricted Funds £	Designated Funds	Restricted Funds £	Total £
Tangible Fixed Assets			715	715
Fixed Asset Investment	30			30
Net Current Assets/(Liabilities)	357,160	30,000	10,986	398,146
	<u>357,190</u>	<u>30,000</u>	<u>11,701</u>	<u>398,891</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 2019

Note

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

	2019	2018
	£	£
Net incoming/(outgoing) resources	(91,333)	84,873
Depreciation charges	443	2,171
Interest received	(2,450)	(1,535)
(Increase)/Decrease in debtors	(51,420)	(16,498)
(Decrease)/Increase in creditors	(2,900)	125,332
Fixed Assets Additions	(720)	-
Net cash inflow/(outflow) from operating activities	<u>(148,380)</u>	<u>194,343</u>

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

	2019	2018
	£	£
Returns on investments and servicing of finance		
Interest received	<u>2,450</u>	<u>1,535</u>
Net cash inflow for returns on investments and servicing of finance	<u>2,450</u>	<u>1,535</u>

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

	At 1.4.18	Cash flow	At 31.3.19
	£	£	£
Net Cash:			
Cash at bank	<u>700,814</u>	<u>(145,930)</u>	<u>554,884</u>
Total	<u>700,814</u>	<u>(145,930)</u>	<u>554,884</u>