

REGISTERED COMPANY NUMBER: 04941481 (England and Wales)

REGISTERED CHARITY NUMBER: 1106745

Report of the Trustees and
Audited Financial Statements for the Year Ended
31 March 2019
for
Carers Trust Bucks and Milton Keynes

Debbie Winfield Accountancy Ltd
The Office
Homelands
Upperton
Watlington
Oxfordshire
OX49 5PB

Carers Trust Bucks and Milton Keynes

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for the Year Ended 31 March 2019

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Report of the Trustees
for the Year Ended 31 March 2019

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2019. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

In 2017 Carers Bucks amended its charitable objects to enable us to support people with a disability arising from age, sickness or physical or mental disability who are dependent on others for their care as well as carers. The amended objectives also enable us to work in other geographic areas in addition to Buckinghamshire. We still view our principal aim as the support of carers in the area at present covered by Buckinghamshire County Council and to promote their interests and advance public education regarding carers in that area. A carer being defined as someone who, without payment other than relevant benefits and allowances, provides help and support to a partner, child, relative, friend or neighbour who could not manage without their help. This could be due to age, physical or mental illness, addiction or disability.

Public benefit

The Trustees have paid due regard to the Charity Commission guidance on Section 4 of the Charities Act 2006 regarding public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Activities during the year were the provision of information and practical support to unpaid family carers. These are carried out through a Carers Helpline and website, personal contact including multi-lingual counselling, arrangement of respite care, therapies, carer training and support groups. Other activities are provided for the specific needs of young carers. In addition, on the staff were a number of Community Practice Workers liaising with local health professionals, to refer carers to the charity's services where necessary as a part of the Buckinghamshire County Council Prevention strategy. All of our activities are provided without charge.

The charity continues to develop and improve all these services through innovation, staff training and increased experience, and IT and communications support. Ensuring all family carers have the opportunity to receive support is of prime importance but we are aware that we have only a minority of the many thousands of carers of all ages in Buckinghamshire registered for our services. An ongoing key objective is to increase the number of carers who have access to the support we offer.

The trustees would like to congratulate the management and staff on another year of significant achievement and progress. We would also like to thank all funders who give such welcome financial support. We thank in particular Buckinghamshire County Council with whom we continue to work closely to ensure that services to family carers remain among the best available in the UK.

Investments

Funds surplus to short-term needs are invested in M&G Charifund and the Charities Official Investment Fund (COIF). Both these funds accumulate income to increase the capital growth.

The endowment fund known as "Sylvia's Fund for Young Carers" received through a legacy in 2014 remains invested in income units in the Sarasin Alpha Common Investment Fund. This fund is a separate registered charity number 1106745-2 linked to Carers Trust Bucks and Milton Keynes, which is its Trustee.

The Sarasin fund decreased in value while delivering income in line with expectations. The Charifund and COIF accumulation funds increased their capital value during the year.

FINANCIAL REVIEW

Principal funding sources

The majority of our work is funded under carers support contracts with Buckinghamshire County Council. We have a strategic aim to develop other funding streams through the local community, grant-making trusts etc in order to offer new or enhanced services beyond contractual requirements.

Investment policy and objectives

An Investment Committee is appointed by the Directors to monitor the long-term performance of investments on their behalf, and which reports to the Board at least twice each year.

A regular review is made of cash which is surplus to day-to-day requirements and placed either in a Common Investment Fund for medium or long-term capital growth, or in interest earning deposit accounts.

In order to comply with the "standard investment rules" for permanently endowed charities the Directors of the Trustee have determined that "Sylvia's Fund" should be invested to produce a return balanced between income and growth. That is a flow of income to carry out its charitable objects on behalf of the young carers that we support, while maintaining the value of the capital fund after inflation, with a growing income, over the long-term. This total return policy is implemented by investment in a Common Investment Fund, the management of which is delegated to the fund manager in accordance with Part IV of the Trustee Act 2000.

Financial summary and Reserves policy

Summary

Both total income and total expenditure were slightly lower than 2017/18 but with an operating surplus of £33,800. Including gains on investments, £53,125 was added to unrestricted funds carried forward.

The surplus unrestricted reserves carried forward at the year end reflects the fact that fundraising activities have resulted in grants and donations for projects that are to commence after 1 April 2019. Total grants of £49,500 have been designated by the Trustees for this purpose.

Reserves Policy

The Trustees have determined that it is prudent to maintain a reserve fund in order to continue charitable activities in the event of a contract not being renewed and/or other funding being unobtainable. This fund needs to be sufficient to complete projects that have been started or committed, and allow the charity's activities to be wound down to a sustainable level for the future. The Trustees estimate that unrestricted funds of between two and four months of total expenditure is the appropriate level. At year end 31 March 2019 this means a reserve fund of between £192,000 and £385,000. Actual unrestricted funds were £349,708, but after adjustment for the designated funds above this would reduce to £302,208.

Restricted funds held at the year end amounted to £38,462 available for charitable activities and £891,935 relating to endowments funds giving rise to restricted income.

Going concern

The charity has adequate reserves to develop new services and projects to support carers and has a growing income from community fundraising and grant-making trusts. Our carers support contract with Buckinghamshire County Council runs until 31st March 2019. We have significant expertise and experience in bidding for contracts and will also call on external consultancy support if we judge it necessary. We also have an excellent reputation and good relationship with the Local Authority which will put us in a very strong bidding position. We do not anticipate that there will be a reduction in local authority investment in carers support because of the savings that well supported carers bring to adult and children's social care.

Report of the Trustees
for the Year Ended 31 March 2019

FUTURE PLANS

We will continue the process of diversifying our income sources to make us less financially reliant on contracts with the Local Authority and to develop new services for carers in response to their needs. The work that we have done and continue to do means that our income from charitable trusts and the local community has grown considerably and we are confident that this trend will continue in 2019/20.

At the time of writing we are in the process of remodelling our services to fit with our new contract with Buckinghamshire County Council. This began in April 2019 and runs for three years with a possible two year extension. For the first time this integrates our work in GP practices and all of the local hospitals with the rest of the carers support we provide.

The new developments in primary care services and the growing importance of the Buckinghamshire Integrated Care System offer opportunities to ensure that more carers are supported in the County. Support which we can offer ourselves directly and also the training we provide to health professionals and others so that they provide improved services to their patients who are carers. To that end we will continue to promote our Investors in Carers GP Standard, a quality mark for carers support in GP Practices. This has already resulted in huge growth in the number of carers who are referred to us by GP Practices, a trend we are confident will continue. We also plan to raise additional money to grow our young carers in schools programme which has proved such a success.

Another area of carer support we are growing is our Time Together service for young carers and their families. The model of service involves our Time Together workers facilitating play and other positive activities which involve both the young carer and their parent/s or guardian. We plan to increase the number of families we can support in both the High Wycombe and Aylesbury area.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

The directors of Carers Trust Bucks and Milton Keynes, company limited by guarantee, are the trustees of the charity. The charity uses Carers Bucks as its operational name. All trustees give their time voluntarily and received no benefit from the charity during the year other than out of pocket expenses. The directors/trustees meet 8 times each year.

Due to the nature of the work it is our aim to ensure that there will always be trustees with personal experience as carers. In appointing new trustees we have a defined skill mix established for the Board and we seek to appoint those with specific expertise to add to or replace the skill coverage.

Induction and training of new trustees

Most trustees are familiar with the work of the charity before they join the Board but potential new trustees are invited to attend two Board meetings before they are confirmed in the role. They are also invited to familiarisation sessions with key members of staff prior to appointment. New trustees receive key documents including the Memorandum and Articles, financial reports, budgets and strategic plans on appointment.

Management

The Chief Executive, Stephen Archibald, is responsible for ensuring that the charity delivers its services within the strategic and finance framework agreed by the trustees. The service managers are responsible for the day-to-day operation of services and manage the individual project funds.

Carers Trust Bucks and Milton Keynes

Report of the Trustees
for the Year Ended 31 March 2019

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04941481 (England and Wales)

Registered Charity number

1106745

Registered office

Ardenham Court
Oxford Road
Aylesbury
Buckinghamshire
HP19 8HT

Trustees

Mrs M A M Aston

Ms H Bagues

Ms S Broadhurst

- resigned 4.2.19

Mrs A Coles

Dr L S Davies

Chairman

P Foley

- appointed 2.7.18

S J George

J Maitland

Treasurer

M Rowlands

Vice Chair

Mrs S C Syrratt

- resigned 31.12.18

Company Secretary

S J Archibald

Auditors

Debbie Winfield Accountancy Ltd
The Office
Homelands
Upperton
Watlington
Oxfordshire
OX49 5PB

Investment managers

Sarasin & Partners LLP
M&G Securities Ltd
CCLA Investment Management Ltd

Report of the Trustees

for the Year Ended 31 March 2019

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Carers Trust Bucks and Milton Keynes for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.


The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

Approved by order of the board of trustees on 8th July 2019 and signed on its behalf by:



.....
Dr L S Davies - Trustee

Report of the Independent Auditors to the Trustees of
Carers Trust Bucks and Milton Keynes

Opinion

We have audited the financial statements of Carers Trust Bucks and Milton Keynes (the 'charitable company') for the year ended 31 March 2019 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2019 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'; and
- 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 Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 Report of the Independent Auditors 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. 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.

Report of the Independent Auditors to the Trustees of
Carers Trust Bucks and Milton Keynes

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements ; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 the trustees 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

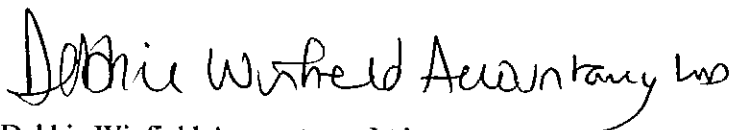
Our responsibilities for the audit of the financial statements

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 a Report of the Independent Auditors 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. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Debbie Winfield Accountancy Ltd

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

The Office

Homelands

Upperton

Watlington

Oxfordshire

OX49 5PB

Date: 8 July 2019

Carers Trust Bucks and Milton Keynes

Statement of Financial Activities
for the Year Ended 31 March 2019

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	31.3.19 Total funds £	31.3.18 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	65,217	29,434	-	94,651	53,011
Charitable activities	5					
Support of unpaid family carers		1,056,898	-	-	1,056,898	1,218,360
Other trading activities	3	27,929	-	-	27,929	37,633
Investment income	4	96	-	-	96	65
Other income		7,500	-	-	7,500	38
Total		1,157,640	29,434	-	1,187,074	1,309,107
EXPENDITURE ON						
Raising funds	6	4,161	-	-	4,161	2,291
Charitable activities	7					
Total		1,123,840	31,139	-	1,154,979	1,297,394
Net gains/(losses) on investments		19,325	-	26,715	46,040	4,096
NET INCOME/(EXPENDITURE)		53,125	(1,705)	26,715	78,135	15,809
RECONCILIATION OF FUNDS						
Total funds brought forward		349,708	38,994	865,220	1,253,922	1,238,113
TOTAL FUNDS CARRIED FORWARD		402,833	37,289	891,935	1,332,057	1,253,922

The notes form part of these financial statements

Carers Trust Bucks and Milton Keynes

Balance Sheet

At 31 March 2019

	Notes	Unrestricted fund £	Restricted funds £	Endowment fund £	31.3.19 Total funds £	31.3.18 Total funds £
FIXED ASSETS						
Tangible assets	14	972	-	-	972	2,128
Investments	15	259,585	-	891,935	1,151,520	1,105,480
		<u>260,557</u>	<u>-</u>	<u>891,935</u>	<u>1,152,492</u>	<u>1,107,608</u>
CURRENT ASSETS						
Debtors	16	136,727	-	-	136,727	76,305
Cash at bank and in hand		86,358	38,462	-	124,820	262,059
		<u>223,085</u>	<u>38,462</u>	<u>-</u>	<u>261,547</u>	<u>338,364</u>
CREDITORS						
Amounts falling due within one year	17	(39,609)	(1,173)	-	(40,782)	(49,914)
		<u>183,476</u>	<u>37,289</u>	<u>-</u>	<u>220,765</u>	<u>288,450</u>
NET CURRENT ASSETS						
		<u>183,476</u>	<u>37,289</u>	<u>-</u>	<u>220,765</u>	<u>288,450</u>
TOTAL ASSETS LESS CURRENT LIABILITIES						
		444,033	37,289	891,935	1,373,257	1,396,058
ACCRUALS AND DEFERRED INCOME						
	19	(41,200)	-	-	(41,200)	(142,136)
		<u>402,833</u>	<u>37,289</u>	<u>891,935</u>	<u>1,332,057</u>	<u>1,253,922</u>
NET ASSETS						
		<u>402,833</u>	<u>37,289</u>	<u>891,935</u>	<u>1,332,057</u>	<u>1,253,922</u>
FUNDS						
	20					
Unrestricted funds					402,833	349,708
Restricted funds					37,289	38,994
Endowment funds					891,935	865,220
					<u>1,332,057</u>	<u>1,253,922</u>
TOTAL FUNDS						
					<u>1,332,057</u>	<u>1,253,922</u>

The notes form part of these financial statements

Carers Trust Bucks and Milton Keynes

Balance Sheet - continued

At 31 March 2019

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

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

These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 3rd July 2019 and were signed on its behalf by:



Dr L S Davies -Trustee

Carers Trust Bucks and Milton Keynes

Cash Flow Statement

for the Year Ended 31 March 2019

	Notes	31.3.19 £	31.3.18 £
Cash flows from operating activities:			
Cash generated from operations	1	(137,335)	67,924
Net cash provided by (used in) operating activities		<u>(137,335)</u>	<u>67,924</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		-	(2,939)
Net movement in cash flows attributable to endowment investments		-	4,096
Interest received		96	65
Net cash provided by (used in) investing activities		<u>96</u>	<u>1,222</u>
Cash flows from financing activities:			
Net movement in cash flows attributable to endowment investments		-	(4,096)
Net cash provided by (used in) financing activities		<u>-</u>	<u>(4,096)</u>
Change in cash and cash equivalents in the reporting period		<u>(137,239)</u>	<u>65,050</u>
Cash and cash equivalents at the beginning of the reporting period		<u>262,059</u>	<u>197,009</u>
Cash and cash equivalents at the end of the reporting period		<u><u>124,820</u></u>	<u><u>262,059</u></u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 March 2019

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.19	31.3.18
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	78,135	15,809
Adjustments for:		
Depreciation charges	1,157	7,822
Gain on investments	(46,040)	(4,096)
Interest received	(96)	(65)
(Increase)/decrease in debtors	(60,423)	75,232
Decrease in creditors	(110,068)	(26,778)
Net cash provided by (used in) operating activities	<u>(137,335)</u>	<u>67,924</u>

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Fixtures and fittings	- 20% on cost
Computer equipment	- 50% on reducing balance or 33% on reducing balance

Taxation and value added tax

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

The charity is not registered for VAT. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Fund accounting

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

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

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

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

Non - audit work undertaken by auditors

In common with many other businesses of our size and nature we use our auditors to assist with the preparation of the financial statements.

2. DONATIONS AND LEGACIES

	31.3.19	31.3.18
	£	£
Donations	65,217	30,901
Legacies	29,434	22,110
	<u>94,651</u>	<u>53,011</u>

3. OTHER TRADING ACTIVITIES

	31.3.19	31.3.18
	£	£
Fundraising events	<u>27,929</u>	<u>37,633</u>

4. INVESTMENT INCOME

	31.3.19	31.3.18
	£	£
Interest receivable	<u>96</u>	<u>65</u>

5. INCOME FROM CHARITABLE ACTIVITIES

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

	2019	2018
	£	£
Buckinghamshire County Council	817,839	825,983
Community Practice Workers	50,775	200,301
Other grants	175,411	165,595
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

6. RAISING FUNDS

Raising donations and legacies

	31.3.19	31.3.18
	£	£
Fundraising costs	<u>4,161</u>	<u>2,291</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 8)	Totals
	£	£	£
Support of unpaid family carers	<u>827,302</u>	<u>323,516</u>	<u>1,150,818</u>

8. SUPPORT COSTS

	Management	Finance	Information technology
	£	£	£
Support of unpaid family carers	<u>290,369</u>	<u>1,713</u>	<u>24,899</u>

	Human resources	Governance costs	Totals
	£	£	£
Support of unpaid family carers	<u>828</u>	<u>5,707</u>	<u>323,516</u>

9. NET INCOME/(EXPENDITURE)

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

	31.3.19	31.3.18
	£	£
Auditors' remuneration	5,625	3,840
Depreciation - owned assets	1,156	7,822
Hire of plant and machinery	2,032	2,032
Other operating leases	<u>42,850</u>	<u>42,850</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018.

Trustees' expenses

Expenses totalling £658 were paid for out of pocket expenses during the year. (2018; £543)

11. STAFF COSTS

	31.3.19	31.3.18
	£	£
Wages and salaries	813,681	971,962
Other pension costs	13,526	7,996
	<u>827,207</u>	<u>979,958</u>

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

	31.3.19	31.3.18
Carer Support	27	33
Support Staff	5	4
Management	4	4
	<u>36</u>	<u>41</u>

No staff were paid more than £60,000 during the year. (2017 £nil)

12. EX GRATIA PAYMENTS

During the year redundancy payments of £4,581 were made. (2018: £978)

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	30,901	22,110	-	53,011
Charitable activities				
Support of unpaid family carers	1,218,360	-	-	1,218,360
Other trading activities	37,633	-	-	37,633
Investment income	65	-	-	65
Other income	38	-	-	38
Total	<u>1,286,997</u>	<u>22,110</u>	<u>-</u>	<u>1,309,107</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Endowment fund £	Total funds £
EXPENDITURE ON				
Raising funds	2,291	-	-	2,291
Charitable activities				
Support of unpaid family carers	1,281,003	14,100	-	1,295,103
Total	1,283,294	14,100	-	1,297,394
Net gains/(losses) on investments	8,404	-	(4,308)	4,096
NET INCOME/(EXPENDITURE)	12,107	8,010	(4,308)	15,809
RECONCILIATION OF FUNDS				
Total funds brought forward	337,601	30,984	869,528	1,238,113
TOTAL FUNDS CARRIED FORWARD	349,708	38,994	865,220	1,253,922

14. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2018 and 31 March 2019	1,037	30,983	32,020
DEPRECIATION			
At 1 April 2018	1,037	28,855	29,892
Charge for year	-	1,156	1,156
At 31 March 2019	1,037	30,011	31,048
NET BOOK VALUE			
At 31 March 2019	-	972	972
At 31 March 2018	-	2,128	2,128

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

15. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 April 2018	1,105,480
Revaluations	46,040
	<hr/>
At 31 March 2019	1,151,520
	<hr/>
 NET BOOK VALUE	
At 31 March 2019	1,151,520
	<hr/>
At 31 March 2018	1,105,480
	<hr/>

There were no investment assets outside the UK.

The revaluation of the investments to market value at the end of the year is reflected in the Statement of Financial Activities as Gains on Investments. All losses for the year are unrealised and are included in the following funds:

	2019 £	2018 £
Restricted funds	26,715	(4,038)
Unrestricted funds	19,325	8,404
	<hr/>	<hr/>
	46,040	4,002
	<hr/>	<hr/>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade debtors	79,609	24,765
Other debtors	46,631	25,050
Prepayments	10,487	26,490
	<hr/>	<hr/>
	136,727	76,305
	<hr/>	<hr/>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Trade creditors	15,252	19,051
Social security and other taxes	14,366	20,003
Other creditors	2,946	1,818
Accrued expenses	8,218	9,042
	<u>40,782</u>	<u>49,914</u>

18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.19	31.3.18
	£	£
Within one year	2,499	43,404
Between one and five years	10,613	13,312
	<u>13,112</u>	<u>56,716</u>

19. ACCRUALS AND DEFERRED INCOME

	31.3.19	31.3.18
	£	£
Accruals and deferred income	<u>41,200</u>	<u>142,136</u>

20. MOVEMENT IN FUNDS

	At 1.4.18	Net movement in funds	At 31.3.19
	£	£	£
Unrestricted funds			
General fund	349,708	53,125	402,833
Restricted funds			
Sylvias Income	38,994	(1,705)	37,289
Endowment funds			
Sylvia's Fund	865,220	26,715	891,935
TOTAL FUNDS	<u>1,253,922</u>	<u>78,135</u>	<u>1,332,057</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

20. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,157,640	(1,123,840)	19,325	53,125
Restricted funds				
Sylvias Income	29,434	(31,139)	-	(1,705)
Endowment funds				
Sylvia's Fund	-	-	26,715	26,715
TOTAL FUNDS	<u>1,187,074</u>	<u>(1,154,979)</u>	<u>46,040</u>	<u>78,135</u>

Comparatives for movement in funds

	At 1.4.17 £	Net movement in funds £	At 31.3.18 £
Unrestricted Funds			
General fund	337,601	12,107	349,708
Restricted Funds			
Sylvias Income	30,984	8,010	38,994
Endowment funds			
Sylvia's Fund	869,528	(4,308)	865,220
TOTAL FUNDS	<u>1,238,113</u>	<u>15,809</u>	<u>1,253,922</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

20. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,286,997	(1,283,294)	8,404	12,107
Restricted funds				
Sylvias Income	22,110	(14,100)	-	8,010
Endowment funds				
Sylvia's Fund	-	-	(4,308)	(4,308)
TOTAL FUNDS	<u>1,309,107</u>	<u>(1,297,394)</u>	<u>4,096</u>	<u>15,809</u>

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

	At 1.4.17 £	Net movement in funds £	At 31.3.19 £
Unrestricted funds			
General fund	337,601	65,232	402,833
Restricted funds			
Sylvias Income	30,984	6,305	37,289
Endowment			
Sylvia's Fund	869,528	22,407	891,935
TOTAL FUNDS	<u>1,238,113</u>	<u>93,944</u>	<u>1,332,057</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

20. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,444,637	(2,407,134)	27,729	65,232
Restricted funds				
Sylvias Income	51,544	(45,239)	-	6,305
Endowment funds				
Sylvia's Fund	-	-	22,407	22,407
TOTAL FUNDS	<u>2,496,181</u>	<u>(2,452,373)</u>	<u>50,136</u>	<u>93,944</u>

General funds are allocated to designated funds in accordance with the projects that they have contracted to undertake and are funded by grants or service agreements.

Adult carers - the funds are designated to provision of services to adult carers (above the age of 20).

Prevention Matters - the funds are designated to provision of community practice workers.

Young Carers - the funds are designated to provision of services to young carers (aged between 8 and 19).

Restricted funds are held as shown above. Sylvia's fund is a permanent endowment and the income arising is restricted to Young Carers activities.

21. RELATED PARTY DISCLOSURES

During the year a donation of £275 was received from Margaret Aston a trustee.

22. CONNECTED CHARITIES

The charity is connected to Carers Milton Keynes, a similar charity operating under the same management. All the trustees, who are also directors, of Carers Milton Keynes are also trustees and directors of Carers Trust Bucks and Milton Keynes.

During the year ended 31 March 2019 Carers Trust Bucks and Milton Keynes charged Carers Milton Keynes shared salary, office and IT costs totalling £64,576.

Shown in other debtors is the amount of £36,945 (2018: £21,215) due from Carers Milton Keynes.

Carers Trust Bucks and Milton Keynes operates from Ardenham Court, Oxford Road, Aylesbury, Bucks.

Sylvia's Fund for Young Carers, registered charity number 1106745-2, is a linked charity with Carers Trust Bucks and Milton Keynes with effect from 24 July 2014. All transactions relating to Sylvia's fund are appropriately reflected in these accounts.