



BEXLEY CROSSROADS CARE LIMITED

(A company limited by guarantee)

(Operating name: Crossroads Care South East London)

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020



Company Number: 03726471

Charity Number: 1076375

BEXLEY CROSSROADS CARE LIMITED

(A company limited by guarantee)

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FINANCIAL STATEMENT FOR THE **YEAR ENDED 31ST MARCH 2020**

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BEXLEY CROSSROADS CARE LIMITED
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Michael Hampton, Chair
Trevor Perrin, Chair of F&GP
Roy Ashmole,
Ana Castro, appointed 05/04/2019
Lisa Hemsley
Okanya Kokas
Monisola Oduniyi, appointed 03/10/2019

Senior Management

Darren Tobin - Chief Executive Officer & Company Secretary
Louise Jossa – Finance Manager
Nicola Harris – Head of Operations, resigned 01/11/2019

Registered Office

Pier Road Centre
42 Pier Road
Erith
Kent
DA8 1TA

Charity registration number 1076375

Company registration number 03726471

Bankers

HSBC Bank PLC
38 High Street
Dartford
Kent
DA1 1DG

Barclays Bank PLC
6 Market Place
Bexleyheath
Kent
DA6 7DY

Auditors

UHY Kent LLP trading as UHY Hacker Young
Thames House
Roman Square
Sittingbourne
Kent
ME10 4BJ

BEXLEY CROSSROADS CARE LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2020

The Trustees present their annual report together with the audited financial statements of Bexley Crossroads Care Ltd for the year 1 April 2019 to 31 March 2020. The Trustees confirm that the Annual Report and Financial Statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

TRUSTEES

The Trustees named on the Legal and Administrative Information page have served during the period of the accounts. Appointment of trustees is governed by the trust deed of the charity. The Board of Trustees are authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee. No trustees resigned and two trustees joined during the financial year, therefore the number of trustees serving on the governing body has increased to seven.

OBJECTIVES AND ACTIVITIES

Bexley Crossroads Care Limited is a charitable company limited by guarantee, and its objects are for the public benefit, the relief of carers and people who are in need by reasons of age, ill health and disability, in particular but not exclusively those living alone, by providing a range of support services delivered by community based staff and volunteers. The areas of benefit shall be the London Boroughs of Bexley, Greenwich, Lewisham and surrounding areas. The provision of care to vulnerable people in addition to other activities undertaken has directly contributed to the achievement of our objectives during the year.

The charity's strategy is to achieve its aims and objectives by providing high quality affordable services to individuals living within the aforementioned areas and to identify and increase the number of carers we support.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The governing document of the charity is the revised Articles of Association as amended by special resolution dated 27 November 2017, with the consent of the Charity Commission dated 23rd March 2018 and subsequent ratification by the Board dated 23rd April 2018. Under the Articles of Association the minimum number of trustees is four and the maximum is seventeen. The charity appoints new trustees when required to strengthen the board and replace retiring trustees. New trustees are required to attend briefing sessions as part of their induction and are provided with relevant governance information and links to the Charity Commission and other

BEXLEY CROSSROADS CARE LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2020 (CONTINUED)

appropriate governance bodies. All trustees have an opportunity to attend relevant training sessions and events to support their professional development.

The Board of Trustees are responsible for setting the strategic direction and policy of the charity and is supported by the Finance and General Purposes Committee. The Chief Executive attends Board meetings and sits on the committee but has no voting rights. A scheme of delegation is in place and day to day responsibility for the provision of the services rests with the Chief Executive. The Chief Executive is responsible for ensuring that the charity delivers the services and that key performance indicators are met. The charity is also known by its trading name 'Crossroads Care South East London'.

The arrangements for setting pay and remuneration of the charities key management personnel is determined by the Finance and General Purposes Committee. The main criteria used is an agreed percentage of salary which is in line with other employees of the charity.

LEGAL STATUS

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £5 per trustee of the charity.

RELATED PARTIES

The charity is a network partner of Carers Trust and is governed under its framework for policy and strategy. The charity has a number of links with other voluntary sector organisations such as Carers Support Bexley, Alzheimer's Bexley, Age UK Bexley, Age UK Greenwich and Bromley, Charlton Athletic Community Trust, Bexley SNAP, Greenwich & Lewisham Carers Centre, Bexley Voluntary Services Council, Greenwich and Lewisham Voluntary Services Council in the pursuance of its charitable objectives.

RISK REVIEW

The Trustees are responsible for identifying, assessing, managing risks and conducting periodic reviews of the major risks to which the charity is exposed. The charity faces a new and significant risk from the Coronavirus (Covid19) pandemic which arose at the end of the 2019/20 financial reporting year but will have a continuing impact in future years. The Trustees do not anticipate core services will be significantly impacted or continuity issues will arise as a result of this pandemic and have taken measures to assess and mitigate risks where possible. Some of our service delivery processes have been adapted to safeguard the health and welfare of staff, volunteers and clients. This is of paramount importance, with personal protective equipment, isolation, social distancing and more recently testing at the forefront of our planning and decision making. Other major risks the charity faces are changes in local government policy affecting grants or contracts, loss of income from individuals or trusts and changes in legislation resulting in increased wage costs. Potential risks are reviewed at the F&GP and board meetings each quarter and are continually assessed, with the possible impact on finances considered. The charity receives alerts of

BEXLEY CROSSROADS CARE LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2020 (CONTINUED)

potential changes in legislation relating to employment matters periodically. Systems and procedures to manage risks identified are implemented to minimise any potential impact on the charity should those risks materialise. The organisation has a medium-term strategy to diversify its services which will mitigate some of the risks identified above.

The Trustees have considered whether Brexit will have a marked effect or influence upon the organisation and its beneficiaries. Whilst there is some uncertainty around Local Enterprise Partnerships which have some involvement with the European Social Enterprise Fund and other funding programmes, the Board have concluded that impact will be negligible.

RESERVES POLICY

The Trustees, who are also directors of the charity for company law purposes, are responsible for the sound financial management of the charity. They ensure that the charity will remain able to fulfil its obligations as they fall due and have considered the level of reserves they wish to retain appropriate to the charity's needs. The policy is to hold free reserves to cover expenditure and ensure the charity will be able to continue to fulfil its charitable objectives, even if there is a temporary shortfall in income, based on the charity's size and the level of commitments held. This policy is constantly under review having regard to the changing financial, regulatory and competitive environment in which we operate. The short-term outlook is a critical consideration and our objective is to retain quality staff and respond quickly to changes in our client portfolio, in order to mitigate some funding risk and continue to provide core services to vulnerable people, particularly throughout the Covid19 crisis. Furthermore, a tolerance of plus or minus 10% is applied to budget projections. For the purposes of short-term financial management, the trustees seek to ensure that working capital is in line with the policy of holding free resources, sufficient to fund four months ongoing unrestricted expenditure in order to cover a decline in incoming resources, support operational overheads and provide core services in challenging times. Aspirational objectives and the business strategy are both fundamental when assessing what is an optimal level of reserves and it is our objective to retain and support specific services which benefit vulnerable individuals within the boroughs in which we operate for a period of two years, whilst continuation funding is sought. Total reserves held at the end of the year were £554,814; of which £24,141 was restricted and will be used within the next financial year. £125,000 was designated as a provision for redundancy and employment costs.

INVESTMENT POLICY

The Trustee's policy is to invest in low risk short term assets offering a guaranteed rate of return, with institutions regulated by the Financial Conduct Authority. A due diligence and approval process is adopted for each institution that funds are placed with. The maximum investment with any one institution is the financial limit of

BEXLEY CROSSROADS CARE LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2020 (CONTINUED)

protection afforded by the Financial Services Compensation Scheme prevailing or likely to prevail at the maturity date.

ACHIEVEMENTS AND PERFORMANCE

This has been another successful year for the charity, in which we delivered 43,430 hours of direct care, supporting a total of 326 vulnerable individuals and unpaid carers whilst keeping our charge out rates for services to a minimum. The charity continued to fulfil and deliver a range of adults and children's services across three operating boroughs, supporting unpaid carers who look after children, young people, adults and older people with a diverse range of care needs in accordance with the charity's objectives. We received support from City Bridge Trust which helped us to deliver additional services to complement and enhance our main commissioned services by hosting events and providing information, advice and support to older carers. Our volunteer befriending service continued to thrive as we delivered home and community visits to socially isolated older people, hosted social gatherings and events, and towards the end of the year, continued to contact socially isolated and vulnerable individuals by providing telephone support. All key contracts and grants were measured and evaluated at regular monitoring meetings with funders and key performance indicators were met. Income from statutory funded carer services has remained stable, although the structure of some funding has altered. Challenges of operating within a politically and financially demanding health and social care sector continue to prevail, however the organisation has strived to develop services in the following areas to support individuals and families adding social value:

- Provided 26,658 hours of core support in the community and 16,772 hours to supported living clients with complex needs living in adapted accommodation. The number of clients requiring dedicated full-time care has sadly reduced, however we have utilised the additional capacity to increase care provided to vulnerable adults and children in the community.
- Continued to operate our volunteer befriending service, providing 14,352 hours of direct support to older people experiencing isolation or loneliness within our operating areas. We arranged for befrienders to maintain contact with socially isolated individuals by telephoning them on a regular basis once the lockdown commenced and social distancing measures were imposed in March. Prior to this, we operated two monthly 'tea' groups and a monthly lunch group where older people made new social connections to support their ongoing emotional health and well-being. We organised a river cruise outing in June, and a Christmas lunch in December. We would like to express our sincere thanks and gratitude to Greenwich Admirals Rugby League Football Club and Friends of Bexley CIC for funding these events, and to Asda Bexleyheath for their donation which enabled us to purchase gifts for those attending the Christmas lunch.
- Continue to develop the Older Carers Community Programme funded by City Bridge Trust. This has been very successful, providing assistance and advice

BEXLEY CROSSROADS CARE LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2020 **(CONTINUED)**

to 231 older carers & their families through a series of workshops, drop-in sessions, home visits and telephone support. Furthermore, we have set up a monthly Health and Wellbeing Group for carers and the person they care for which is well attended and provides support and advice to older carers, in addition to a variety of activities including art sessions and therapies. We have adapted our approach towards the end of the year as a result of the Covid19 crisis, primarily assisting older carers remotely on the telephone or using social media, and have also developed our website to incorporate an information zone. We aim to contact carers within 24 hours of receiving a referral or initial enquiry and have received positive feedback from beneficiaries about this service.

- Operated a cafe for carers and people living with memory loss or dementia. This enabled carers and people living with dementia to make new social connections, meet other carers, access information and advice and find out about other services within our operating boroughs. We continued to operate the café once a month until March, when it was closed temporarily due to the Covid19 pandemic, however we continue to keep in regular contact with carers. This activity is financed by restricted funds awarded by the Rotary Club of Greenwich and the Co-operative Foundation in 2017.
- Invested in excess of £38,000 providing extensive upskilling and development opportunities to our care staff, who undertook 2,002 hours of training over twenty-four courses which were relevant to their professional development.

The outbreak of the Covid19 pandemic could have potentially impacted operations this year and our ability to provide services, as a number of staff were assessed as high risk or presented with symptoms of Covid19 and subsequently self-isolated. We were very fortunate that other staff were willing and able to take on the support of our most vulnerable clients and the impact on our operations has been minimal. We would like to express our heartfelt thanks to all staff for the dedication and flexibility throughout the year and in particular at this unprecedented time. A net surplus of £39,422 compared favourably with our budgeted net deficit of £22,407, due to the aforementioned factors.

FINANCIAL REVIEW

The Statement of Financial Activities shows an operational surplus of £39,422 in the year ended 31st March 2020 (2019: £28,874). Total reserves at the end of the year were £554,814.

GOING CONCERN

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, we continue to adopt the going concern basis in preparing the financial statements.

BEXLEY CROSSROADS CARE LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2020 (CONTINUED)

PRINCIPAL FUNDING SOURCES

The principal sources of funding to facilitate the provision of care within the community in accordance with our objectives were received from The London Borough of Bexley, Bexley Clinical Commissioning Group, The Royal Borough of Greenwich and The London Borough of Lewisham. Furthermore, funding was awarded by City Bridge Trust to fund an 'Older Person's Community Development Officer' and the London Borough of Bexley and the Bexley Clinical Commissioning Group contributed towards staff costs for our befriending service through the 'Better Care Fund'. We also received funding from the Edward Gostling Foundation and Welling Round Table to support bereaved carers and additional external funding was awarded from a variety of smaller schemes. Individual's who self-fund their care services equate to 34% of overall income.

FUNDRAISING ACTIVITIES

The main fundraising event during the year was a charity ball in October, which raised £9,634 (2019: £6,638). The New Eltham Co—op store raised £4,102, through their local community fund, one of our volunteers raised funds by hosting a tea party in her garden last summer, a staff member organised an auction and The Anchor in Bexley arranged a raffle. In addition, we have a lottery page with the Bexley Community Lottery, whereby supporters purchase lottery tickets in exchange for the opportunity to win a substantial prize.

The Covid19 pandemic will reduce our fundraising opportunities in the financial year ahead, however our fundraising team have some innovative plans to develop this in the future.

VOLUNTEERS

The charity has benefitted from the support of 83 unpaid volunteer helpers throughout the year, primarily to operate the befriending service. This valuable service can only be operated because of the free time given by volunteers and their willingness to adapt, ensuring that vulnerable and isolated individuals have been supported and contacted regularly, particularly during the Covid19 lockdown. Trustees would like to express their gratitude and thanks to all volunteers for their continued support to the charity. Approximately 14,352 hours of voluntary assistance has been afforded to the befriending service throughout the year, which translated into monetary terms equates to £117,830.

PLANS FOR THE FUTURE

Our primary objective is to improve the lives of carers and those they care for. We firmly believe attracting and retaining the best care staff and providing an excellent service that is personalised for clients individually is fundamental to the organisation's purpose, ethos, and success. Management remain focused on enhancing the support provided to those we care for and continue to pursue progressive plans for training, performance evaluation, career development and rewarding care staff, whilst

BEXLEY CROSSROADS CARE LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2020 (CONTINUED)

exploring ways to attract dedicated and professional staff to complement our existing team.

We continue to implement the business strategy outlined in the report commissioned during the financial year ending 31st March 2016, developing services and extending our provision to carers and people with support needs, including carers who are self-funders, in receipt of personal budgets or direct payments in order to improve their health, well-being and independence.

Our vision is to raise greater awareness of carers' issues and increase public understanding of issues that carers face on a day to day basis. In the short term the charity plans to support staff and clients through the Covid19 pandemic, funded by continuing to increase income streams from trusts and foundations and through self-funders. In the longer term, the charity plans to increase staffing and volunteer capacity, diversify and extend its services offered to clients with an additional range of regulated and non-regulated services across all operating areas. There has been no significant expenditure on future income generation during the year.

FACTORS OUTSIDE THE CHARITY'S CONTROL

The level of disruption caused by the Covid19 virus has been significant, impacting on the demand for services, availability of staff to deliver core services and the social nature of gatherings and visits facilitated by the befriending service. We continue to follow government advice designed to limit to spread of the virus, encourage staff to be tested, self-isolate where necessary and follow the robust and comprehensive control measures which have been documented and discussed with care staff.

The charity operates within a challenging sector in which sudden changes to care packages or social care contracts could impact our finances radically. The charity has little direct influence over the levels of funding available from trusts and local authorities or of the criteria and strategies adopted by funders for determining the allocation of resources and monitoring requirements. Social factors including media influence and the perception of charities, attitudes towards charitable giving and changes in government legislation are also outside the charity's control. Other factors that could have a bearing on the charity's ability to achieve its objectives include developments in technology and increases in the number of providers within the social care sector.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Bexley Crossroads Care Limited for the purposes of company law) are responsible for preparing the Trustee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the Trustees to prepare financial statements for each financial year. 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,

BEXLEY CROSSROADS CARE LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2020 (CONTINUED)

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;
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006.

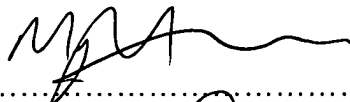
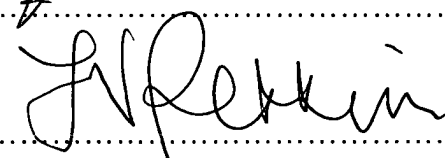
They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DISCLOSURE OF INFORMATION TO THE AUDITORS

The Trustees at the time when this Trustee's report is approved have confirmed that:

- so far as that Trustees are aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustees have taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Approved by the board on 23 July 2020. and signed on its behalf by:

	Michael Hampton Trustee Director
	Trevor Perrin Trustee Director

BEXLEY CROSSROADS CARE LIMITED**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
BEXLEY CROSSROADS CARE LIMITED****Opinion**

We have audited the financial statements of Bexley Crossroads Care Limited (the 'charitable company') for the year ended 31 March 2020 set out on pages 13 to 26. 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 charitable company's affairs as at 31 March 2020 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; 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 United Kingdom, including the Financial Reporting Council'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.

Use of our report

This report is made solely to the charitable company'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 charitable company's members 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

BEXLEY CROSSROADS CARE LIMITED**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BEXLEY CROSSROADS CARE LIMITED (CONTINUED)****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 Trustee's 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.

Emphasis of matter

Although we have agreed with the trustees' conclusion that the charitable company is a going concern, we draw attention to the assumptions stated in accounting policy note 1.2 explaining how the trustees reached their conclusion that there are no material uncertainties relating to going concern. Our opinion is not modified in this respect.

Other information

The Trustee is responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' 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. 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.

BEXLEY CROSSROADS CARE LIMITED

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BEXLEY CROSSROADS CARE LIMITED (CONTINUED)

Opinion 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 Trustee's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustee's Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustee's 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; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustee's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustee were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustee's Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustee's responsibilities statement, 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.

BEXLEY CROSSROADS CARE LIMITED**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BEXLEY CROSSROADS CARE LIMITED (CONTINUED)****Auditors' 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 Auditors' 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. This description forms part of our Auditors' report.



Allan Hickie BSc FCA (Senior statutory auditor)
for and on behalf of
UHY Kent LLP
Chartered Accountants
Statutory Auditors
Thames House
Roman Square
Sittingbourne
Kent
ME10 4BJ

Date: 6 August 2020

BEXLEY CROSSROADS CARE LIMITED

Statement of Financial Activities Incorporating Income and Expenditure Account for the Year to 31st March 2020

	<u>Note</u>	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Income</u> <u>Funds</u>	<u>2020</u> <u>Total This</u> <u>Year</u>	<u>2019</u> <u>Total This</u> <u>Year</u>
		£	£	£	£
<u>Income from:</u>					
<u>Donations and Legacies</u>					
Voluntary income - donations		8,051	1,850	9,901	35,686
<u>Charitable Activities</u>					
Provision of care services - grants & contract income		404,727	101,684	506,411	621,691
Provision of care services - income direct from clients		307,903	-	307,903	225,006
Provision of care services - brokerage & non contract income		34,943	-	34,943	26,555
Income from charitable activities - dementia café's		209	-	209	533
Income from charitable activities - befriending		241	-	241	213
<u>Other Trading Activities</u>					
Activities for generating funds - fund raising		22,451	-	22,451	12,972
<u>Investments</u>					
Investment income		5,968	-	5,968	5,588
<u>Other Incoming Resources</u>					
Other income		9,268	-	9,268	9,349
Total Incoming Resources	2	793,761	103,534	897,295	937,593
<u>Expenditure on:</u>					
<u>Raising Funds</u>					
Fundraising expenditure		7,192	-	7,192	5,569
<u>Charitable Activities</u>					
Charitable activities		759,580	91,101	850,681	903,150
Total Resources Expended	3	766,772	91,101	857,873	908,719
Net Incoming Resources / (Resources Expended)		26,989	12,433	39,422	28,874
Transfers between funds		-	-	-	-
Total funds brought forward		503,684	11,708	515,392	486,518
Total funds carried forward		530,673	24,141	554,814	515,392

The notes on pages 16 to 25 form part of these financial statements.

BEXLEY CROSSROADS CARE LIMITED**Balance Sheet as at 31st March 2020**

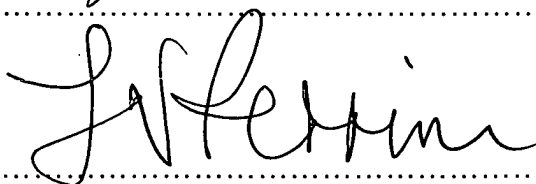
		<u>2020</u>	<u>2019</u>
		<u>Total This</u>	<u>Total This</u>
		<u>Year</u>	<u>Year</u>
	Notes	£	£
Fixed assets			
Tangible fixed assets	6	8,214	2,297
Current assets			
Debtors	7	67,828	97,303
Investments	8	323,017	319,416
Cash at bank and in hand	9	332,549	307,671
		<u>723,394</u>	<u>724,390</u>
Creditors			
Creditors: amounts falling due within one year	10	(176,794)	(211,295)
Net current assets		<u>546,600</u>	<u>513,095</u>
Net assets		<u>554,814</u>	<u>515,392</u>
Charity Funds			
Restricted funds		24,141	11,708
Designated funds		125,000	125,600
Unrestricted funds		405,673	378,084
Total funds	11	<u>554,814</u>	<u>515,392</u>

The notes on pages 16 to 25 form part of these financial statements.

The financial statements were approved by the trustees on 23 Jun 2020
and signed on its behalf by:



Michael Hampton
Trustee Director



Trevor Perrin
Trustee Director

BEXLEY CROSSROADS CARE LIMITED

Cash Flow Statement as at 31st March 2020

	<u>2020</u> <u>Total Funds</u> £	<u>2019</u> <u>Prior Year</u> <u>Funds</u> £	Note
Cash generated from operating activities:			
Net cash provided by operating activities	30,040	(32,868)	Table A
Cash flows from investing activities:			
Dividends, interest and rents from investments	5,968	5,588	
Purchase of property, plant and equipment	(7,530)	(535)	
Proceeds from the sale of investments	-	-	
Purchase of investments	(3,600)	(3,445)	
Net cash (used in) / provided by investing activities	<u>(5,162)</u>	<u>1,608</u>	
 Change in cash and cash equivalents in the reporting period	 24,878	 (31,260)	
Cash and cash equivalents at the beginning of the reporting period	307,671	338,931	Table B
Cash and cash equivalents at the end of the reporting period	<u><u>332,549</u></u>	<u><u>307,671</u></u>	Table B

Table A: Reconciliation of net movement in funds to net cash flow from operating activities

	<u>Current Year</u> £	<u>Prior Year</u> £
Net movement in funds for the reporting period (as per the statement of financial activities)	39,422	28,874
Adjustments for:		
Depreciation and charges for impaired fixed assets	1,612	858
Dividends, interest and rents from investments	(5,968)	(5,588)
(Increase)/decrease in debtors	29,475	(18,096)
Increase/(decrease) in creditors	(34,501)	(38,916)
Net cash provided by operating activities	<u>30,040</u>	<u>(32,868)</u>

Table B: Analysis of cash at bank and in hand

	<u>Current Year</u> £	<u>Prior Year</u> £
Cash at bank and in hand	332,549	307,671
Cash and cash in hand	<u>332,549</u>	<u>307,671</u>

BEXLEY CROSSROADS CARE LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**
31ST MARCH 2020**1 Accounting Policies**

The principal accounting policies are summarised below.

1.1 Basis of Preparation of Financial Statements

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)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Bexley Crossroads Care Limited 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.

1.2 Going Concern Accounting Policy

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern.

The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements.

Shortly before the 31 March 2020 year end the COVID-19 pandemic struck and so the trustees have carefully considered the impact of COVID-19 on their assessment.

Fortunately, the charity has not been too adversely affected. The impact on our operations has been minimal and we have been able to continue providing services throughout the main period of government imposed lockdown, finding new ways to help clients aside from traditional face to face services.

Whilst acknowledging the uncertainties that remain, the trustees are confident that the impact in the coming year will remain low. Care is an important area of the charity sector and has become even more crucial during the pandemic, and as a result the first quarter of 2020/21 shows only a minimal reduction in income.

There have been, and will continue to be, some additional costs, for example the purchase of PPE. These costs, and the reduction in income, have been mitigated by some limited use of the government's Coronavirus Job Retention Scheme. One impact has been on the annual fundraising ball. The trustees have taken the difficult decision to cancel the 2020 event, and in 2019 this raised £9,634.

BEXLEY CROSSROADS CARE LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST**
MARCH 2020 (CONTINUED)

Prudent revised forecasts have been prepared for the coming year, taking the above into account, and using the assumption that the charity will be able to continue providing services even in the event of a second lockdown period.

The current investments shown on the balance sheet relate to annual bonds and so there has been no impairment of these assets, although we expect reduced interest rates.

Taking the above into account the trustees have concluded there are no material uncertainties about the charity's ability to continue as a going concern and that it remains appropriate to continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Company Status

The company is a company limited by guarantee. The directors of the company are the Trustees named on the Legal and Administrative Information page. In the event of the company being wound up, the liability in respect of the guarantee is limited to £5 per member of the company.

1.4 Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.5 Income

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

Donated services are recognised when the charity receives the service. The charity benefits from the help of volunteers who are befrienders and one volunteer assists with general administrative tasks. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised and further information is contained within the Trustee's report in respect of their contribution.

BEXLEY CROSSROADS CARE LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST**
MARCH 2020 (CONTINUED)**1.6 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

1.7 Tangible Fixed Assets and Depreciation

All assets costing more than £500 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities incorporating the income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer equipment – 20% straight line

Furniture and fixtures – 20% straight line

Office equipment – 20% straight line

1.8 Investments

Investments include bonds or term deposits held for twelve months from the date of investment. This includes notice deposit accounts requiring notice of more than 90 days from the date that funds were deposited into the account. All investments are approved by the Finance and General Purposes Committee.

Interest on funds is included when earned and the amount can be measured reliably by the company.

Investment income, gains and losses are allocated to the appropriate fund.

1.9 Pensions

The company enrolls eligible employees into a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

Existing employees of the charity were entitled to join the pension scheme which is funded by contributions from employee and employer. New and existing employees who were or who became eligible to join but were not in the pension scheme at 1 April 2019 were automatically enrolled into the scheme unless they exercised their right to opt out of scheme membership.

BEXLEY CROSSROADS CARE LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST**
MARCH 2020 (CONTINUED)

Employees joining the pension scheme operated by B&CE (scheme name: The People's Pension), contract directly with the pension company. The charity made a contribution of 3% of qualifying salary to this pension scheme throughout the financial year, and acts as agent in collecting and paying over employee pension contributions. The contributions made for the accounting period are treated as an expense.

1.10 Operating Leases

Rentals under operating leases are charged to the Statement of Financial Activities (incorporating income and expenditure account) on a straight -line basis over the lease term.

1.11 Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

BEXLEY CROSSROADS CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2020 (CONTINUED)

2 Sources of Income During the Year

	<u>Income Type</u>	<u>2020</u>	<u>2019</u>
		£	£
Individuals	Non contract income	307,903	225,206
London Borough of Bexley	Grant income	118,783	71,136
	Contract income	120,959	124,181
	Non contract income	14,884	9,304
Bexley Clinical Commissioning Group	Contract income	183,858	341,148
	Non contract income	1,679	3,959
Royal Borough of Greenwich	Grant income	-	4,750
	Contract income	15,656	15,913
	Non contract income	3,723	4,037
Greenwich Clinical Commissioning Group	Grant income	-	4,750
London Borough of Lewisham	Non contract income	14,656	9,254
Edward Gostling Foundation	Grant income	5,000	-
Merchant Taylor	Grant income	10,700	8,954
City Bridge Trust	Grant income	51,456	50,660
Other	Sundry income	48,038	64,341
		<u>897,295</u>	<u>937,593</u>

The charity received £12,324 from a grant which was unfulfilled at 31 March 2020, relating to underdelivery of hours due in part to factors beyond the charity's control. A provision has been made in deferred income and these obligations will be fulfilled within a specified time period.

Income comprises unrestricted of £793,761 (2019: £852,878) and restricted of £103,534 (2019: £84,715).

BEXLEY CROSSROADS CARE LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31st MARCH 2020 (CONTINUED)**

<u>3 Analysis of Resources Expended</u>	<u>2020</u>	<u>2019</u>
	£	£
<u>Direct Charitable Costs</u>		
Care support workers' wages, national insurance and pension costs	495,676	500,746
Staff salaries, national insurance and pension costs	257,608	255,358
Care support workers and staff travel and other expenses	11,424	10,521
Direct service expenses	1,259	2,420
Agency expenses temporary care support workers	-	44,043
Temporary office staff	1,937	-
Client day centre fees	-	9,553
Workers' equipment	587	936
Volunteers expenses and associated costs	644	739
Auditor's remuneration and associated costs	3,290	3,182
Accountancy and bookkeeping	3,629	3,083
Board meetings and AGM expenses	12	101
	776,066	830,682
<u>Core Service Support Costs</u>		
Carers Trust membership fees	5,638	5,638
Training costs and training consultancy fees	8,522	12,215
DBS enhanced checks	2,030	1,441
Insurance	8,170	8,133
CHAS accreditation	732	336
CQC fee	1,147	2,619
Data protection	35	70
	26,274	30,452
<u>Other Resources Expended</u>		
Rent of offices	10,248	10,248
Printing, postage and stationery	5,754	5,712
Telephone	3,376	3,864
Photocopier and franking machine costs, including annual maintenance	1,477	1,477
Depreciation and loss on disposal of asset	1,613	858
Legal and professional	13	13
Bank charges and finance costs	939	849
Advertising and fund raising activities	9,712	6,261
Café rent and activities	711	2,130
Befriending activities	2,911	2,264
Outings and events for clients	-	325
Computer and software	15,601	12,599
Bad debt and provision for bad debts	(1,142)	(1,773)
Other	4,320	2,758
	55,533	47,585
TOTAL EXPENDITURE	857,873	908,719

Governance costs of £3,315 have been incurred during the year (2019: £3,296).

The expenditure comprises unrestricted of £766,772 (2019: £827,034) and restricted of £91,101 (2019: £81,685).

BEXLEY CROSSROADS CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020 (CONTINUED)

4 Net Incoming Resources / (Resources Expended)

This is stated after charging:	2020 £	2019 £
Depreciation of tangible fixed assets:		
-owned by the charity	1,358	858
Write off net book value on disposal of fixed asset	255	-
Auditor's remuneration	3,210	3,102
Operating lease rentals	1,477	1,477

During the year, no Trustees received any remuneration (2019: £NIL).

During the year, no Trustees received any benefits in kind (2019: £NIL).

During the year, no Trustees received any reimbursement of expenses (2019: £NIL).

5 Staff Costs

The staff costs were	2020	2019
Wages and salaries	703,902	705,179
Social security costs	37,436	41,861
Employers contribution to defined contribution pension schemes	11,946	9,064
	<u>753,284</u>	<u>756,104</u>

The average weekly number of staff employed during the year was as follows:

2020	2019
66	66

The total aggregate amount of combined remuneration received by senior management comprising salaries, employers national insurance and pension contributions during the year totalled £119,514 (2019: £128,451).

Two members of staff were furloughed at the end of March under the governments job retention scheme. The income has been reported as 'other income' within the Statement of Financial Activities.

6 Tangible Fixed Assets

	Computer Equipment	Office Equipment	Furniture and Fixtures	Total
Cost	£	£	£	£
At 1st April 2019	24,179	535	-	24,714
Additions	7,025	-	505	7,530
Disposals	(12,908)	-	-	(12,908)
At 31st March 2020	<u>18,296</u>	<u>535</u>	<u>505</u>	<u>19,336</u>
Depreciation				
At 1st April 2019	22,382	35	-	22,417
Charge for the year	1,175	107	76	1,358
Disposals	(12,653)	-	-	(12,653)
At 31st March 2020	<u>10,904</u>	<u>142</u>	<u>76</u>	<u>11,122</u>
Net Book Values				
At 31st March 2019	<u>1,797</u>	<u>500</u>	<u>-</u>	<u>2,297</u>
At 31st March 2020	<u>7,392</u>	<u>393</u>	<u>429</u>	<u>8,214</u>

BEXLEY CROSSROADS CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2020 (CONTINUED)

<u>7 Debtors</u>	<u>2020</u>	<u>2019</u>
	£	£
Trade debtors	58,226	67,612
Prepayments and accrued income	9,602	29,691
	<u>67,828</u>	<u>97,303</u>

<u>8 Investments</u>	<u>2020</u>	<u>2019</u>
	£	£
Unlisted investments (liquid)	323,017	319,416
	<u>323,017</u>	<u>319,416</u>

9 Cash at Bank

The cash at bank was £332,549 (2019: £307,639) after deducting a credit card liability of £NIL (2019: £32).

<u>10 Creditors</u>	<u>2020</u>	<u>2019</u>
Amounts falling due within one year	£	£
Trade creditors	501	32
Taxation and social security	17,307	23,427
Payroll and associated staff costs	49,534	42,271
Accruals and deferred Income	109,352	143,560
Security deposits held	100	2,005
Funds held on behalf of third parties	-	-
	<u>176,794</u>	<u>211,295</u>

Deferred income movement:	<u>2020</u>	<u>2019</u>
	£	£
Balance as at 1 April 19	93,710	64,515
Amount released to income from charitable activities	(75,441)	(41,491)
Amount deferred in year	30,817	70,686
Balance as at 31 March 20	<u>49,086</u>	<u>93,710</u>

Deferred income comprises grant income received in advance £28,550, income received in advance from others £550, under delivery of contract provisions £13,924 and overpayments of £6,062.

BEXLEY CROSSROADS CARE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31st MARCH 2020 (CONTINUED)

11 Statement of Funds

Current Year Statement of Funds

Fund	Opening Funds	Income	Expenditure	Transfers Between Funds	Closing Funds
	£	£	£	£	£
Restricted fund	11,708	103,534	(91,101)	-	24,141
Designated fund	125,600	-	-	(600)	125,000
Unrestricted fund	378,084	793,761	(766,772)	600	405,673
	515,392	897,295	(857,873)	-	554,814

Prior Year Statement of Funds

Fund	Opening Funds	Income	Expenditure	Transfers Between Funds	Closing Funds
	£	£	£	£	£
		Restated	Restated		
Restricted fund	8,678	84,715	(81,685)	-	11,708
Designated fund	125,600	-	-	-	125,600
Unrestricted fund	352,240	852,878	(827,034)	-	378,084
	486,518	937,593	(908,719)	-	515,392

Restricted funds are used for the purpose stipulated within restrictions imposed by the donor, which include paying staff salaries, training costs, administration and other related costs to support the specific projects. The Charitable Company managed the following restricted grants and contracts during the year:

Mayor's fund: £1,091 of brought forward funds were spent during the year. The remaining £388 will be spent over the next year for the provision of young people.

Rotary Club Greenwich fund: £170 of brought forward funds were spent during the year on the provision of the Greenwich dementia café.

Co-op Foundation fund: £1,572 of brought forward funds were spent during the year. The remaining £2,612 will be spent over the next year on the provision of the dementia café.

Charlton Athletic Community Trust fund: £200 will be spent during the next year on the provision of our supported living client.

Merchant Taylor fund: £10,699 of deferred income was spent during the year. The remaining fund of £12,324 has been deferred and will be spent over the next year for the provision of care services in the borough of Lewisham.

City Bridge Trust fund: £6,648 of brought forward funds were spent and a further £51,456 received during the year for the provision of an older persons community programme, of which £35,442 was spent during the year and the remaining £16,014 will be spent over the next year.

London Borough of Bexley Better Care fund: £34,529 was received and £34,005 spent during the year on the provision of the befriending service. An overspend of £973 at the beginning and £449 at the end of the financial year will be recovered over the next year.

Yorkshire Building Society fund: £1,000 was awarded during the year for older carers and the befriending service. This will be spend during the next financial year.

Edward Gostling Foundation fund: £5,000 was awarded to provide post bereavement support to unpaid carers. £625 was spent during the year and the remainder will be spent over the next year.

Friends for Bexley fund: £850 was awarded as a contribution towards the befriending Christmas lunch, which was spend during the year.

Deloitte fund: £1,600 was awarded during the year to provide small grants to carers to access education, training and employment opportunities. Unfortunately this fund was not utilised within the prescribed timescales and will be repaid in the next financial year.

BEXLEY CROSSROADS CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2020 (CONTINUED)

Designated funds are unrestricted funds ring-fenced for a specific purpose, with no restrictions imposed.

Designated fund (1) £125,000 for employment liabilities which might arise.

Designated fund (2) £600 was transferred to unrestricted funds, to manage and maintain the befriending service within operational objectives.

Unrestricted funds are spent at the discretion of the trustees for furtherance of the charity's objectives.

12 Analysis of Net Assets Between Funds

<u>Current Year</u>	<u>2020</u>	<u>2020</u>	<u>2020</u>	<u>2020</u>
	<u>Restricted</u>	<u>Designated</u>	<u>Unrestricted</u>	<u>Total</u>
	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>Funds</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Tangible fixed assets	-	-	8,214	8,214
Current assets	24,141	125,000	574,253	723,394
Creditors due within one year	-	-	(176,794)	(176,794)
Net current assets	24,141	125,000	397,459	546,600
Net assets	24,141	125,000	405,673	554,814

<u>Prior Year</u>	<u>2019</u>	<u>2019</u>	<u>2019</u>	<u>2019</u>
	<u>Restricted</u>	<u>Designated</u>	<u>Unrestricted</u>	<u>Total</u>
	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>Funds</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Tangible fixed assets	-	-	2,297	2,297
Current assets	11,708	125,600	587,082	724,390
Creditors due within one year	-	-	(211,295)	(211,295)
Net current assets	11,708	125,600	375,787	513,095
Net assets	11,708	125,600	378,084	515,392

13 Pension Commitments

The pensions cost charge represents contributions payable by the company into the scheme and during the year amounted to £11,946 (2019: £9,064). Contributions totalling £2,308 (2019: £2,100) were payable to the scheme at the balance sheet date and are included in creditors.

BEXLEY CROSSROADS CARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2020 (CONTINUED)

14 Operating Leases

At 31 March 2020 the total of the charity's future minimum lease payments under non-cancellable operating leases was:

	<u>2020</u>	<u>2019</u>
	£	£
Amounts payable:		
Within 1 year	1476	1477
Between 1 and 5 years	738	2214
Total	<u>2,214</u>	<u>3,691</u>

15 Company Audit

The trustees have chosen to have the charity's accounts audited on a voluntary basis rather than commission a less comprehensive independent examination. Audit fees of £3,210 have been accrued.

16 Corporation Taxation

The company is Limited by Guarantee, is a charity registered with the Charity Commission number 1076375 and does not have share capital. The charity is exempt from tax on income and gains falling within sections 524-564 of the Income Taxes Act 2007 to the extent that these are applied to its charitable objects.

17 Related Party Transactions

No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

Management and trustees made donations to the charity totalling £120 (2019: £487).