

Registered number: 04712756
Charity number: 1097723

CARERS NETWORK WESTMINSTER
(A company limited by guarantee)

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

CARERS NETWORK WESTMINSTER
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REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2023

The Board of Trustees	Nadia Taylor (Chair) Linda McHugh (Deputy Chair) Elizabeth Adair Charles Adeniran Punam Birly (resigned 1 June 2023) Sarah Findlay (appointed 31 July 2023) U'Hla Htay Jennifer Nel (Treasurer) Genevieve Peattie (appointed 31 July 2023)	
Company Secretary	Deirdre Goss (appointed 1 July 2022) Sally Prentice (resigned 1 July 2022)	
Chief Executive Officer	Brian Jones (appointed 1 July 2022) Sally Prentice (resigned 1 July 2022)	
Registered Office	Office 8 Beethoven Centre Third Avenue London W10 4JL	
Independent Auditors	Ward Williams Belgrave House 39-43 Monument Hill Weybridge Surrey KT13 8RN	
Bankers	Unity Trust Bank Plc Four Brindleyplace Birmingham B1 2JB	Nationwide Building Society Nationwide House Pipers Way Swindon SN38 1NW
	Aldermore Bank PLC 1 st Floor, Block B Western House Lynch Wood Peterborough PE2 6FZ	Redwood Bank Limited The Nexus Building Broadway Letchworth Garden City Hertfordshire SG6 3TA
Company number	04712756	
Charity number	1097723	
Solicitors	Coral Williams trading as Robinson Wilson Solicitors Selbourne House 36A Elgin Avenue London W9 3PR	

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TRUSTEE'S REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the audited financial statements for the year ended 31 March 2023. Comparative figures are those for the year ended 31 March 2022.

Introduction from the Chair

As the shadow of Covid-19 began to recede in 2022, the carer community we support has had to face fresh challenges presented by the highest rate of inflation for a decade, sharply rising energy costs, rising interest rates and disruption of some public services due to industrial action.

I am very proud of the way our dedicated staff at Carers Network have continued to deliver our services in these challenging circumstances.

Our principal work is completing statutory carer's assessments and providing information and guidance on behalf of the City of Westminster, the Royal Borough of Kensington & Chelsea and the London Borough of Hammersmith & Fulham. Our Casework and Information, Advice and Guidance teams assisted carers with accessing financial support and providing vital information, responding to 2375 enquiries and undertaking 1123 carers assessments, a 14.59% increase from last year. The total financial gain for carers from carers personal budgets across the three local authorities was £432,003, which has made a real difference to carers in the carrying out of their roles.

Despite working in a challenging climate, Carers Network was able to continue its long-standing projects as well as expand its work and develop new specialist projects offering much-needed support and assistance to carers. In addition to our iconic End-of-Life project benefitting carers looking after terminally ill loved ones, I would like to mention our counselling project run in partnership with Goldsmiths, University of London, the Carers Found project – a specialist outreach project reaching diverse communities - the Carers Connected project and the Bizzy Box project assisting carers who look after loved ones affected by dementia and a range of other conditions. While the initiative for these innovative projects may have come from Carers Network, they could not have been realised without the generous support of our funders and benefactors.

A highlight of the year was the celebration in June 2022 of the 30th Anniversary of Carers Network in the form of a reception at Westminster City Hall during Carer's Week. It was greatly enjoyed by the many carers who attended. I would like to thank the then Lord Mayor of Westminster Councillor Hamza Taouzalle and his colleagues for their generosity in hosting this event and for the continuous support we have enjoyed from Westminster Council for the past 30 years. In 2023 we very much look forward to working with new Lord Mayor Patricia McAllister, who has generously nominated Carers Network as one of The Lord Mayor's Charities for 2023-24, and hosted a reception for carers and staff at Westminster City Hall in September 2023.

On behalf of the Board of Trustees, I would like to express my gratitude to our fantastic staff team for their hard work and continuous commitment to our carers. As always, none of our achievements would have been possible without their dedication. Brian Jones joined us as Chief Executive in July 2022, succeeding Sally Prentice as noted in last year's report, and has worked with great enthusiasm and commitment to transform the organisation.

Recently there have been some changes to the Board of Trustees. Punam Birly stepped down in June 2023 due to other commitments. We are deeply grateful for her enthusiasm, commitment and wise counsel while serving on the Board for over six years. In July 2023 we were delighted to welcome Sarah Findlay and Genevieve Peattie to the Board and look forward to benefitting from the wealth of professional knowledge and expertise that they bring.

We are actively engaged in working with the London Borough of Hammersmith and Fulham on the development of their new strategy to support unpaid carers, and we are also looking forward to working with Cabinet Members and Directors in Westminster and Kensington and Chelsea to help them ensure that carers' needs and priorities are reflected in their plans.

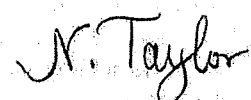
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TRUSTEE'S REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2023

With all of these important initiatives underway, I am confident that Carers Network will continue to thrive and grow as it develops new and creative ways to engage with carers and provide them with sympathetic, expert and timely support.

Thank you to all our staff, Trustees, service users, Commissioners and funders for making this possible.

Nadia Taylor



Chair

Objectives and Activities

Purpose

Carers Network provides charitable services, including referral to organizations that can facilitate access to financial support, to unpaid carers in the City of Westminster, the London Borough of Hammersmith and Fulham and the Royal Borough of Kensington and Chelsea.

Through the provision of advice, support, training, and other assistance to unpaid carers, support is provided to those in their care, such as the elderly, persons suffering from mental illness or learning or physical disabilities, or persons receiving palliative care.

Carers Network reaches out to communities that may be unaware that support is available to unpaid carers and more broadly to advance the education of the general public and other interested parties in all matters relating to caring for those at home and the role of unpaid carers.

Mission, Vision and Aims

Carers Network mission is supporting unpaid carers and enhancing their lives across London. Our vision is that every unpaid carer is recognized and leads a healthy, fulfilling life with control over their caring role.

Public Benefit

The primary public benefit of Carers Network is to support unpaid carers in the City of Westminster, The London Borough of Hammersmith and Fulham and The Royal Borough of Kensington and Chelsea. The wider public benefit to society from supporting unpaid carers is considerable as many carers experience poor mental and physical health and often have to give up paid work to care for family and friends.

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TRUSTEE'S REPORT (continued) **FOR THE YEAR ENDED 31 MARCH 2023**

Services

Carers Network supports unpaid carers by providing the following services:

1. Information and Advice

Carers Network has an experienced and committed team who provide an empathetic, expert, and comprehensive Information, Advice and Guidance Telephone Helpline from 9am to 5pm Monday to Friday. The team also facilitate and deliver in-person sessions and online drop-in sessions, in a variety of community settings, endeavouring to reach geographically wide across the local authorities we serve, as well as responding to email enquiries. The team advise carers on their rights, including in the workplace; sources of practical, emotional, and financial support; including applying for discretionary grants; the offer of a statutory Carers Assessment; and referrals and signposting to relevant services, including specialist advice agencies.

Carers receive information through a weekly e-newsletter, our website and through our social media channels. Using Instagram, Facebook, X (formerly Twitter) and LinkedIn, the main focus is to raise awareness of unpaid carers and the work of Carers Network. Informative content is posted about caring and unpaid carers and in the past year our following has grown by an average of 50% across all channels.

Carers Network seeks to empower carers in decision-making at every stage of their caring role by equipping them with relevant knowledge on their rights. In 2022/23 Carers Network responded to 2375 enquiries.

2. Carer's Assessments

Since the implementation of the Care Act in 2015, Carers Network has had delegated authority to complete statutory Carer's Assessments on behalf of our three local authorities. Our dedicated and skilled team take time to listen to carers, which enables them to produce an in-depth assessment of their needs; and develop a support plan with each carer and, where eligible, support an application for a carer's personal budget. In 2022/23 the teams undertook 1123 carers assessments, a 14.59% increase from last year. The total financial gain for carers from carers personal budgets across the three local authorities was £432,003.

3. Practical and emotional support

Carers Network provides practical support through liaison with health and social care professionals and partner voluntary organisations. Emotional support is offered through welfare calls, our counselling service and online support groups for carers who care for people with specific conditions (learning difficulties, dementia, and mental health conditions). Carers Network also provides a programme of training and development for carers, which enables them to fulfil their role safely and confidently. This included a new monthly series of online mental health and wellbeing workshops for carers.

4. Small personal grants

Carers Network supports carers in applying for small personal grants from a range of small local and national trusts and foundations, as well as from Carers Trust, to meet a variety of needs including short breaks and equipment.

5. Advocacy

Carers Network seeks to influence service provision for the benefit of carers by engaging with providers of social care, health, advice, and other services with the aim to improve support for carers and the people they care for.

6. Carer Involvement

Carers Network facilitates Carers' Forums in the London boroughs of Westminster, Hammersmith and Fulham and Kensington and Chelsea where carers can find out about and influence local service delivery. These events are a recognised mechanism for service providers and commissioners to consult with carers.

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TRUSTEE'S REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2023

7. Social Engagement

In the period April 2022 to March 2023 we were able to get out and about in the community running in-person activities and events. We continued to also offer online opportunities which have proved popular as they take up less time for carers and do not require travel. We ran 146 on-line activities and 27 on-line training sessions including, creative writing, mindfulness, painting, knitting, yoga, and Zumba. We also provided 12 Carers forums, including some evening sessions. During the period we had 47 carer coffee mornings. Over the last 12 months we have successfully launched a male carers social group that meets online once a month. The group is planning a social trip and in-person meet ups later in year.

For Carers Week we had a busy programme of in-person events and activities for carers, including a reception to celebrate Carers Network's 30th anniversary, hosted for us by The Lord Mayor of Westminster at Westminster City Hall. On Carers Rights Day we had a comprehensive day of workshops and training sessions, with members of the team also manning stalls with information for carers in local libraries in each of 3 boroughs. In Feb 2023 the staff team from corporate partner Intuit hosted and funded a late new year's party for us at The Beethoven Centre which was attended by 71 carers. Carers attending greatly enjoyed the event and opportunity to take a break from their caring role. A big thank you to all our staff, volunteers and all our partner organisations, including Intuit, Chelsea Physic Garden, English National Opera, The National Gallery, Portobello Fitness, Mike's Table, Kew Gardens, The Wallace Collection, The Royal Collection Trust, Chiswick House and The Museum of Brands.

Achievements and Performance

In 2022/2023 Carers Network major achievements were as follows:

- We worked with 2646 carers, a 6.5% increase from last year (21/22: 2484).
- We identified 618 new carers, a 19.7% increase from last year (21/22: 516).
- Supported 174 carers through the End of Life Project (21/22: 189 carers), and arranged workshops covering future care planning, Power of Attorney, pensions, inheritance tax and funerals. During the year our experienced project manager of many years left to return to higher education and we were delighted to recruit a strong replacement with a charity and disabilities background.
- In the third year of our Carers Found project to identify and connect with carers not currently accessing support, we engaged with a number of charities, BAME organizations, community centres, LGBTQ+ organizations and housing associations and held 8 a number of workshops.
- In partnership with the MA Counselling course at Goldsmiths, University of London, we provided up to 12 free psychodynamic counselling sessions, a service which was accessed by 26 carers.
- Organized 146 on-line activities and 27 on-line training sessions.
- Grown our social media presence by 50%.
- Delivered a new project called The BizzyBox Lending Library which has provided a free lending library of activity products designed to help cared-for persons living with dementia, recovering from a stroke or heart attack or living with autism or a learning disability. To date, 110 carers have signed up to borrow products and there have been 177 product loans.

Fundraising

Carers Network has again worked hard this year to secure funding for existing projects and for new projects to aid our mission of supporting unpaid carers in London Boroughs.

We are delighted that our End of Life Project continues to be fully funded by The Henry Smith Charity and The National Lottery Community Fund (Reaching Communities Fund). This funding has enabled us to expand and offer the service until 2024.

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TRUSTEE'S REPORT (continued) **FOR THE YEAR ENDED 31 MARCH 2023**

Carers Network is very pleased to continue into the third year of Carers Found, a major three-year project commenced in late 2020. Carers Found, is designed to engage with people who are caring for family and friends but do not identify themselves as carers, and therefore are not aware of the support available to them. Our sincere thanks go to City Bridge Trust for its three years of funding and the Garfield Weston Foundation for supporting the project in its first year.

Connected to Carers Found, Carers Trust provided funding for an Inclusive Communications project to engage with groups where digital exclusion, social isolation, and language barriers are an obstacle to engagement. Such groups include carers from BAME communities, carers who identify as LGBTQIA+, male carers and carers living with disabilities.

In late 2022 we were delighted to receive further funding from The Valesco Donor Invitation Fund (via London Community Foundation) to enable us to continue to deliver our new BizzyBox project which helps cared-for persons living with dementia, recovering from a stroke or heart attack or living with autism or a learning disability. Westminster Amalgamated Charity has continued to be a steadfast supporter and we are particularly grateful to them for continuing to invest in our counselling service for carers in partnership with Goldsmiths, University of London.

We would also like to thank all the family trusts and individual donors who have supported Carers Network throughout the year including the team of runners who generously gave up their time to participate in the Royal Parks Half Marathon in October 2022. We are recruiting our team of runners for this year's race, and have 3 unpaid carers currently in training to run this year and help us raise funds, while at the same time improving their physical and mental wellbeing.

Carers have also benefited from generous gifts in kind, and through the English National Opera's Community Scheme 55 carers enjoyed performances of The Dead City and Così Fan Tutte.

Volunteering

Carers Network's volunteer programme has created a range of roles within the charity, including but not limited to, supporting fundraising and communications; undertaking administrative tasks such as supporting the organization of quarterly Carers Forums in each borough; befriending; and delivering exercise groups and activities for carers. Volunteers also help us run some of the carer coffee mornings.

A team of volunteers has continued delivering online, telephone and in-person activity groups. These have included Mindfulness, Zumba, Chair Yoga, Slow Flow Yoga, , Art, Knitting, Jewellery Making, Literature Appreciation and Creative Writing. Over the year there have been 132 sessions.

Carers have appreciated the choice of how to engage with the groups, with some now running in-person, such as the weekly art class run at the Beethoven Centre. Volunteers greatly benefit from running groups because it gives them the opportunity to work as part of a team, develop their skills, make friends and improve their confidence, as well as the obvious benefits to carers. Feedback from volunteers tells us how enjoyable and rewarding they find it.

We have 16 carers who volunteer to support us with the BizzyBox Lending project. The carers volunteering on this project enjoy the opportunity to socialise with and meet other carers and take an hour or so to themselves outside of their caring role.

Our Carers Found project which started in November 2020 involves outreach and engagement activities with community organizations including Al-Manaar, Al-Hasaniya, Midaye, and Hodan Somali community. The project has also recruited Carer Champion volunteers to help us promote the project to fellow local carers and increase our outreach,

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TRUSTEE'S REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2023

We have launched a new counselling service for carers in partnership with Goldsmiths, University of London. Carers' mental health has been placed under even more pressure during the lockdown and we see this as an important service to expand and sustain in future years.

Future plans

Carers Network's major focus is to identify and connect with more carers across our three London boroughs, so they know what advice and services are available to them to support them in their caring role. Many people looking after partners, family members, friends and neighbours do not see themselves as carers.

Over the next year, we are excited to be working with our Local Authority partners to co-produce a strategy for carers. Our own strategy will also be refreshed to underpin those of our partners and the carers that we support.

Equal opportunities

Carers Network supports carers from all ages and ethnic backgrounds, reflecting the incredibly rich diversity of the communities in central London: 72 per cent of our carers are women, and 28 per cent male; we support carers in their twenties through to their nineties; we support carers whose families came to London from Ireland; the Caribbean islands; north, central and southern Africa; China; the Middle East; India, Bangladesh and Pakistan; and central and eastern Europe. We are proud of having a skilled, empathetic, and experienced team of 21 staff (18 FTE), whose ages range from 23 to 68 and come from a variety of backgrounds including Black Caribbean, Black African, British Asian, White British and White European. Languages spoken by our staff include Spanish, Portuguese, Polish, Russian, and Italian.

Financial position

In 22/23 Carers Network had a total income of £848,686 (21/22: £925,182), total expenditure of £809,406 (21/22: £865,501) and a resulting net surplus of £39,280 (21/22: £59,681). Of the total expenditure, £760,406 (21/22: £767,114) was spent on carers support and events, £36,967 (21/22: £42,310) on governance and £12,033 (21/22: £56,077) was spent on raising funds. On 31 March 2023 Carers Network had total funds carried forward of £638,880 (21/22: £599,600), of which £129,107 (21/22: £124,350) was restricted and £509,733 (21/22: £475,250) was unrestricted.

Principal sources of funds

Carers Network major sources of funding are our local authority contracts to deliver carers hub information, advice and guidance, support services and statutory Carer's Assessments and Carer's Personal Budget applications. We have contracts with City of Westminster Council, the London Borough of Hammersmith and Fulham and the Royal Borough of Kensington and Chelsea. Our other major sources of funding are The National Lottery Community Fund, The Henry Smith Charity, and City Bridge Trust.

Reserves policy

Carers Network reserves policy is to maintain sufficient reserves to enable normal operating activities to continue over a period of three to six months. On 31 March 2023 Carers Network held free reserves of £509,733 (21/22: £475,250) which meets the requirement of the policy. In developing the reserves policy, trustees have considered the importance of ensuring essential services are maintained if funding streams are reduced/removed and the risks of being dependent on a small number of funding streams. Trustees do not want to hold surplus funds unnecessarily and the policy will be reviewed on a periodic basis.

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TRUSTEE'S REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2023

Going concern

Given Carers Network's level of free reserves available at the year end, the trustees consider that the charity has sufficient resources to continue to deliver services to carers for the foreseeable future. Carers Network's contracts with our local authority funders are due to be retendered in the 2024/25 financial year. While this presents a degree of financial uncertainty, the financial statements have been prepared on a going concern basis as the charity has effectively delivered all three contracts and works closely in collaboration with our partners.

Risk Management

The Carers Network's Board has a Finance & Risk sub-committee which is chaired by Jennifer Nel, Treasurer. The committee usually meets quarterly and regularly reviews the charity's Risk Register. Each identified risk is assessed, and action taken to manage, mitigate or remove the risk.

Structure, Governance and Management**Constitution**

Carers Network Westminster is a registered charity. It was founded in 1991 and was first registered as a charity in 1996. The current charity was registered on 29 May 2003 following constitution as a company limited by guarantee (incorporated on 26 March 2003).

The charity is governed by Articles of Association. As per the Companies Act 2006 the terms from the Memorandum were amalgamated into the Articles of Association, meaning the Memorandum became redundant. The Articles of Association were revised in 2018 and again in 2021.

Carers Network Westminster operates under the name Carers Network.

Appointment of Trustees

The minimum number of trustees is four and the maximum is fifteen. Trustees are elected by the membership at the Annual General Meeting and serve for a three-year term. Prospective new trustees are interviewed by a panel of existing trustees. In selecting a person to be appointed as a trustee, the panel considers how their place of residence, occupation or employment, knowledge of the care sector, and personal or professional qualifications may contribute to delivering against the charity's objects.

Induction and Training of Trustees

All new trustees are provided with an induction to Carers Network, which includes the Articles of Association, current strategic plan, organisational structure, annual budget, and latest audited accounts. They also receive details of their obligations under charity law. Trustees can access training through specialist trustee organizations and the local voluntary sector infrastructure organizations One Westminster, Kensington, and Chelsea Social Council and SOBUS in Hammersmith and Fulham.

Related Parties

Carers Network has no related party transactions to disclose.

Wider Network

Carers Network is a member organisation of Carers Trust, Carers UK and the Living Wage Foundation.

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STATEMENT OF TRUSTEE'S RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees, who are also directors of Carers Network Westminster for the purposes of company law, are responsible for preparing the Trustees' Annual 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, which give a true and fair view of the state of affairs of Carers Network Westminster and of the incoming resources and application of resources, including the income and expenditure, of Carers Network Westminster for the period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2019 (FRS 102);
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that Carers Network Westminster will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of Carers Network Westminster and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of Carers Network Westminster and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

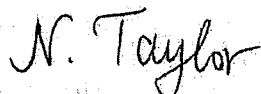
- There is no relevant audit information of which the Carers Network Westminster auditor is unaware; and
- The Trustees has taken all the steps that ought to have been taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Carers Network Westminster website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditor

Ward Williams were appointed as auditor to Carers Network Westminster during 2022 and a resolution proposing that they be re-appointed will be put forward at the next Annual General Meeting.

This report was approved by the Board of Trustees and signed on their behalf by:



Nadia Taylor
Chair

Date 21 November 2023

Registered Office:

Office 8, Beethoven Centre, Third Avenue, London W10 4JL

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CARERS NETWORK WESTMINSTER

Opinion

We have audited the financial statements of Carers Network Westminster for the year ended 31 March 2023 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources 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 Auditor's 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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CARERS NETWORK WESTMINSTER
(continued)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees report; 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 Trustees' responsibilities statement set out on page 9, the Trustees are responsible for the preparation of financial statements which 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.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks applicable to the charity and the sector in which they operate. We determined that the following were most significant: the Companies Act 2006, the Charities Act 2011.
- We obtained an understanding of how the charity are complying with those legal and regulatory frameworks by making enquiries to the management of the charity. We corroborated our enquiries through our review of correspondence during our audit work.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CARERS NETWORK WESTMINSTER
(continued)

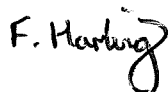
- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. Audit procedures performed included:
 - identifying and assessing the design and effectiveness of controls management has in place to prevent and detect fraud;
 - understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
 - challenging assumptions and judgements made by management in its significant accounting estimates;
 - identifying and testing journal entries, in particular journal entries posted with unusual account combinations; and
 - assessing the extent of compliance with the relevant laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 Auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Frank Harling (Senior Statutory Auditor)

for and on behalf of Ward Williams
Belgave House
39-43 Monument Hill
Weybridge
Surrey
KT13 8RN

Date: 22/12/2023

Ward Williams is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

CARERS NETWORK WESTMINSTER
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
	Note				
INCOME FROM:					
Charitable activities	2	693,284	132,487	825,771	857,203
Donations and legacies	3	15,142	3,470	18,612	65,989
Investments	4	4,303	-	4,303	1,990
Other income		-	-	-	-
TOTAL INCOME		712,729	135,957	848,686	925,182
EXPENDITURE ON:					
Charitable activities		666,173	131,200	797,373	809,424
Raising funds		12,033	-	12,033	56,077
TOTAL EXPENDITURE	5	678,206	131,200	809,406	865,501
NET INCOME/(EXPENDITURE)		34,523	4,757	39,280	59,681
Transfers between Funds		-	-	-	-
NET MOVEMENT IN FUNDS		34,523	4,757	39,280	59,681
Total funds brought forward		475,250	124,350	599,600	539,919
TOTAL FUNDS CARRIED FORWARD		509,773	129,107	638,880	599,600

The Statement of Financial Activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

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

CARERS NETWORK WESTMINSTER
(A company limited by guarantee)

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	£	2023 £	2022 £
FIXED ASSETS				
Tangible assets	10		10,539	10,805
CURRENT ASSETS				
Debtors	11	31,981	15,968	
Cash at bank and in hand		608,543	604,143	
		<u>640,524</u>	<u>620,111</u>	
CREDITORS: amounts falling due within one year	12	(12,183)	(31,316)	
NET CURRENT ASSETS			628,341	588,795
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>638,880</u>	<u>599,600</u>
CHARITY FUNDS				
Restricted funds	15		129,107	124,350
Unrestricted funds	15,16		509,773	475,250
TOTAL FUNDS			<u>638,880</u>	<u>599,600</u>

The financial statements were approved by the Trustees on 21 November 2023 and signed on their behalf, by:

N. Taylor

Nadia Taylor
Chair

L. E. McHugh

Linda McHugh
Deputy Chair

Company Registration No. 04712756

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

CARERS NETWORK WESTMINSTER
(A company limited by guarantee)

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
Net cash flow from operating activities	17	3,637	53,302
Cash flows from investing activities:			
Payments to acquire tangible fixed assets		(3,540)	(4,458)
Interest received		4,303	1,990
Net cash from (used in) investing activities		763	(2,468)
Net increase in cash and cash equivalents		4,400	50,834
Cash and cash equivalents as at 1 April 2022		604,143	553,309
Cash and cash equivalents as at 31 March 2023		608,543	604,143
Cash and cash equivalents consist of:			
Cash at bank and in hand		608,543	604,143
Cash and cash equivalents carried forward		608,543	604,143

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

CARERS NETWORK WESTMINSTER
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

a) General information and basis of preparation

Carers Network Westminster is a registered charity (Charity number: 1097723; Company number: 04712756) limited by guarantee in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to provide core services of information, advice and support to all unpaid carers and their families in the City of Westminster, the London Borough of Hammersmith and Fulham, and the Royal Borough of Kensington and Chelsea.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Fund accounting

The charity maintains various types of funds as follows:

Restricted funds -

Restricted funds represent grants and donations received which are allocated by the donor for specific purposes. Expenditure that meets these criteria is charged to the fund, together with a fair allocation of support costs.

Unrestricted funds -

Unrestricted funds represent income which is expendable at the discretion of the Trustees in the furtherance of the objects of the charity.

c) Income

Donations and similar incoming resources are included in the year in which they are receivable, which is when the charity becomes entitled to the resource. Donated services are valued at the estimated value to the charity of the service received. Grants receivable are credited to the Statement of Financial Activities (SOFA) in the year in which they are received.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Investment income is included in the SOFA in the year in which it is receivable.

CARERS NETWORK WESTMINSTER
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES (continued)

d) Resources expended and basis of allocation of costs

Expenditure is recognised on an accruals basis as a liability is incurred, inclusive of any VAT which cannot be recovered. Grants payable are charged in the year in which they become payable.

Other resources expended are allocated directly to the particular activity where the cost relates to that activity.

Support costs have been allocated between charitable activities, generating voluntary funds and governance costs. Costs that are not wholly attributable to an expenditure category have been apportioned to each activity on an estimate of staff time.

e) Costs of generating voluntary funds

Costs of generating funds include the cost of advertising for donations and the staging of special fundraising events. Costs relating to grant applications for specific projects are allocated direct to charitable expenditure.

f) Charitable activities

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objects of the charity. These costs, where not wholly attributable, are apportioned between the categories of charitable expenditure in addition to the direct costs.

g) Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity such as the cost of board meetings, statutory compliance and costs linked to the strategic management of the charity.

h) Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation, which is provided in annual instalments over the estimated useful lives of the assets. The rates of depreciation applied to the assets are:

Fixtures, Fittings & Equipment: 20% straight line

i) Pension costs

The charity contributes to the National Employment Savings Trust (NEST) Pension Scheme which is a workplace defined contribution scheme. The cost of the contributions is charged to the Statement of Financial Activities (SOFA) when the cost is incurred.

j) Gifts in kind

Items gifted to the charity are included either as incoming resources in the Statement of Financial Activities (SOFA) or as an asset in the balance sheet. The valuation of such items is as deemed reasonable by the Trustees.

k) Critical accounting estimates and areas of judgement

In the view of the Trustees, in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

CARERS NETWORK WESTMINSTER
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Carer support and activities				
The National Lottery Community Fund	-	37,951	37,951	61,288
The Henry Smith Charity	-	40,000	40,000	55,000
London Borough of Hammersmith and Fulham	188,671	-	188,671	206,312
City Bridge Trust	-	40,900	40,900	21,500
Other income	-	5,636	5,636	8,490
Royal Borough of Kensington and Chelsea	104,040	-	104,040	104,040
Westminster Amalgamated Charity	-	8,000	8,000	-
Westminster City Council	400,573	-	400,573	400,573
	<u>693,284</u>	<u>132,487</u>	<u>825,771</u>	<u>857,203</u>

3. VOLUNTARY INCOME

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Grants for individuals	-	2,340	2,340	8,915
Donations and grants received	15,142	1,130	16,272	57,074
	<u>15,142</u>	<u>3,470</u>	<u>18,612</u>	<u>65,989</u>

Donations and grants received includes a donation of £780 (2022: £1,755) from Global Giving's Covid-19 fundraising campaign and the donations we receive from supporters through the Global Giving platform.

4. INVESTMENT INCOME

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Bank deposit interest	4,303	-	4,303	1,990
	<u>4,303</u>	<u>-</u>	<u>4,303</u>	<u>1,990</u>

CARERS NETWORK WESTMINSTER
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

5. RESOURCES EXPLAINED ON CHARITABLE ACTIVITIES

	Direct Staff Costs £	Other Direct Costs £	Support Staff Costs £	Other Support Costs £	Total 2023 £	Total 2022 £
Costs of Charitable Activities						
Carers Support & Events	444,138	76,408	176,765	63,095	760,406	767,114
Governance Costs	-	-	22,943	14,024	36,967	42,310
Raising Funds	-	-	9,177	2,856	12,033	56,077
	<u>444,138</u>	<u>76,408</u>	<u>208,885</u>	<u>79,975</u>	<u>809,406</u>	<u>865,501</u>

Support costs are allocated to activities based on an assessment of the time spent by staff on each activity.

6. GOVERNANCE COSTS

	Total 2023 £	Total 2022 £
Audit fees	7,103	7,200
Trustee Support costs	3,583	4,272
Membership costs	3,338	2,203
Salary costs	22,943	27,935
	<u>36,967</u>	<u>42,310</u>

7. NET INCOMING RESOURCES FOR THE PERIOD

This is stated after charging:

	2023 £	2022 £
Depreciation of tangible fixed assets	3,806	7,113
Auditors' remuneration	7,103	7,200
	<u>=====</u>	<u>=====</u>

CARERS NETWORK WESTMINSTER
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

8. TRUSTEE AND STAFF INFORMATION

a) Trustees

No trustees received remuneration during the year (2022: £Nil)

The Chair was reimbursed £2,112 during the year (2022: £2,934) for expenditure on additional care costs that were incurred in order for the Chair to undertake their duties and attend meetings.

Trustees received travel reimbursements of £Nil (2022: £37) in the year.

b) Staff

	2023	2022
	£	£
Salaries and wages	567,534	583,312
Social security costs	50,431	50,667
Pension costs	29,919	35,203
Seconded and agency staff	-	799
Redundancy costs	5,139	-
	<u>653,023</u>	<u>669,981</u>

Key management personnel include the Chief Executive Officer, Head of Operations, Head of Services and Head of Fundraising and Communications. The total employee benefits of the Charity's key management personnel were £144,664 (2022: £179,411).

One employee (2022: 1) received emoluments between £60,000 - £69,999 on an annualised basis during the year. One employee (2022: None) received emoluments between £70,000 - £79,999 on an annualised basis during the year.

The average full time equivalent of staff employed by the charity during the period, including seconded staff was:

	2023	2022
	No.	No.
Governance and generating funds	-	2
Charitable activities	18	17
	<u>18</u>	<u>19</u>

9. TAXATION

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

CARERS NETWORK WESTMINSTER
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

10. TANGIBLE FIXED ASSETS

	Computers and equipment
	£
Cost	
At 1 April 2022	48,190
Additions	3,540
Disposals	-
	<u>51,730</u>
At 31 March 2023	
Depreciation	
At 1 April 2022	37,385
Depreciation charged in the year	3,806
Depreciation eliminated on disposals	-
	<u>41,191</u>
At 31 March 2023	
Net book value	
At 31 March 2023	<u>10,539</u>
	<u>10,805</u>
At 31 March 2022	

11. DEBTORS

	2023	2022
	£	£
Contract debtors	16,761	1,227
Accrued income	436	124
Prepayments	14,784	14,617
	<u>31,981</u>	<u>15,968</u>

CARERS NETWORK WESTMINSTER
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	494	4,804
Accruals	7,578	8,800
Other taxation and social security	-	13,194
Pensions	3,050	3,929
Other liabilities	1,061	589
	<u>12,183</u>	<u>31,316</u>

13. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2023 the charity had total future minimum lease payments under non-cancellable operating leases as follows:

	2023	2022
	£	£
Total commitments	<u>20,051</u>	<u>32,914</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2023	2023	2023	2022
	£	£	£	£
Tangible fixed assets	5,663	4,876	10,539	10,805
Current assets	516,293	124,231	640,524	620,111
Creditors: amounts falling due within one year	(12,183)	-	(12,183)	(31,316)
	<u>509,773</u>	<u>129,107</u>	<u>638,880</u>	<u>599,600</u>

CARERS NETWORK WESTMINSTER
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

15. MOVEMENT IN FUNDS

	Brought Forward 1 April 2022 £	Incoming Resources £	Resources Expended £	Transfers £	Carried Forward 31 March 2023 £
Restricted Funds					
End of Life Carers Project	59,401	77,951	(63,235)	-	74,117
Covid-19 Response Project	4,301	-	(1,538)	-	2,763
Carers Found Project	4,048	40,900	(34,996)	-	9,952
Carers Counselling Project	17,466	8,000	(6,722)	-	18,744
Inclusive Communications Project	3,324	-	(487)	-	2,837
BizzyBox Lending Project	24,222	6,766	(20,593)	-	10,395
Carers Trust Individual Grants	-	2,340	(2,340)	-	-
Carers Connected Project	11,588	-	(1,289)	-	10,299
Total Restricted Funds	124,350	135,957	(131,200)	-	129,107
Unrestricted Funds					
General Fund	475,250	712,729	(678,206)	-	509,773
Total Unrestricted Funds	475,250	712,729	(678,206)	-	509,773
TOTAL FUNDS	599,600	848,686	(809,406)	-	638,880

16. PURPOSE OF RESTRICTED FUNDS

End of Life Carers Project

This is a flagship project which commenced in October 2014 to provide support to end-of-life carers in the City of Westminster, London Borough of Hammersmith & Fulham and Royal Borough of Kensington & Chelsea. It is a dedicated support service for adult carers providing unpaid care to a friend or relative who has been diagnosed with a terminal illness, or is 80 or over, and has general frailty and/or co-existing conditions, or is in a residential or nursing home.

The current three year cycle of funding commenced in October 2020, and during this financial year £40,000 was received from The Henry Smith Charity and £37,951 was received from The National Lottery Community Fund.

Covid-19 Response Project

In September 2020 a grant of £15,000 was received from The Lloyds Bank Foundation for England and Wales – React Fund, to provide Carers Network with additional funds to support our response to Covid-19. This was primarily used to purchase additional information technology equipment and protective screens to segregate our office workstations in compliance from social distancing guidance issued by HM Government. Some equipment was capitalised and the cost expended during the financial year represents depreciation thereon.

CARERS NETWORK WESTMINSTER
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

16. PURPOSE OF RESTRICTED FUNDS (continued)

Carers Found Project

This is a major project running from February 2020 to February 2023, that will identify 240 hidden and hard-to-reach unpaid carers in the City of Westminster, the London Borough of Hammersmith & Fulham and the Royal Borough of Kensington and Chelsea. Carers Found will enable people who are excluded through isolation or other barriers to live more fulfilling lives by offering them personalised support in their caring role.

A grant of £20,000 was received from The Garfield Weston Foundation at commencement in February 2020, which was followed by a grant of £105,200 to be paid in tranches over three years from January 2021 from City Bridge Trust to cover the salary of a Community Development Officer, plus related volunteer costs and overheads, and independent evaluation of the project.

Carers Counselling Project

Commencing in September 2020, the Carers Counselling Project established a new counselling service for up to 48 older, unpaid carers in conjunction Goldsmiths University of London and London and South East Colleges, local unpaid carers are offered up to 12 one-on-one sessions of psychodynamic counselling to improve their mental health due to more positive behaviour and increased resilience, along with decreased isolation and loneliness.

Grants of £10,000 in July 2020, £8,000 in October 2021 and £8,000 in September 2022 were received from Westminster Amalgamated Charity to be utilised for older, unpaid carers residing in the City of Westminster.

A further grant of £15,000 was received in October 2020 from the Independent Age Grants Fund to be utilised for older, unpaid carers residing in the London Borough of Hammersmith & Fulham and the Royal Borough of Kensington & Chelsea.

Inclusive Communications Project

In November 2021 a grant of £5,000 was received from Carers Trust in support of more inclusive communications for the Carers Found Project (see above). In close collaboration with community organisations, the project raises awareness among unpaid adult carers from hidden and hard-to-reach communities about their caring role and corresponding rights and entitlements.

BizzyBox Lending Project

This is a new project launched in March 2022 to enable unpaid carers in the City of Westminster, London Borough of Hammersmith & Fulham and Royal Borough of Kensington & Chelsea to join an equipment lending library and borrow for free a fantastic range of activity products that their cared-for person can enjoy from the comfort of their own home. These products, which include puzzles, comfort pets, activity boards and hug buddies have been specially designed to help those living with dementia, recovering from a stroke or heart attack or living with autism or a learning disability.

The project is supported by The Valesco Donor Invitation Fund which contributed a grant of £15,000 in March 2022 and the Westminster City Council North Westminster Programme which has agreed to contribute a grant of £14,089, of which £8,453 was paid in March 2022 and £5,636 was paid in September 2022. The North Westminster Programme is about strengthening communities in the Queen's Park, Westbourne, Harrow Road and Church Street wards. In addition, a grant of £4,000 for older or elderly carers from a London based private family foundation, was utilised for the purchase of activity equipment for the lending library.

CARERS NETWORK WESTMINSTER
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

16. PURPOSE OF RESTRICTED FUNDS (continued)

Carers Trust Individual Grants

As a Carers Trust Network Partner, Carers Network is able to apply to Carers Trust on behalf of individual unpaid carers for small one-off grants. Typically, these are for the purchase of essential household equipment or repairs. 100% of the amounts received are immediately paid out to the claimant.

Carers Connected Project

This project commenced in May 2021 with the aim of tackling social isolation and loneliness among unpaid carers in the City of Westminster, through the provision of volunteer-led activities including chair yoga, mindfulness, creative writing and one-on-one tele-befriending.

The project is supported by the City of Westminster Charitable Trust, which contributed a grant of £12,000 in two tranches paid in April and October 2021.

17. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net income for the year (as per Statement of Financial Activities)	39,280	59,681
Adjustment for:		
Interest receivable	(4,303)	(1,990)
Depreciation charges	3,806	7,113
(Profit)/loss on sale of fixed assets	-	284
Decrease/(increase) in debtors	(16,013)	(11,422)
(Decrease)/increase in creditors	(19,133)	(364)
Net cash provided by operating activities	3,637	53,302

18. PENSION COMMITMENTS

Carers Network Westminster operates a defined contribution Workplace pension scheme through the National Employment Savings Trust (NEST) which is available to all employees. The charge for the year represents the amounts payable by the charity to the scheme, which were £29,919 (2022 - £35,203). As at 31 March 2023 contributions of £3,207 (2022: £4,085) were outstanding, which were paid over to the scheme in April 2023.

19. RELATED PARTY TRANSACTIONS

There were £Nil (2022: £Nil) related party transactions during the year.

20. CONTROLLING PARTY

The Charity is controlled by its Members.