

**THE CAMDEN SOCIETY**

**Registered No: 03023588**

**Charity No: 1044693**

**TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 MARCH, 2024**

# THE CAMDEN SOCIETY

(A charitable company limited by guarantee)

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**THE CAMDEN SOCIETY**  
**(A charitable company limited by guarantee)**

**INTRODUCTION**

**These papers tell readers what the charity has been doing  
between April, 2023 and March, 2024.**

**The trustees have written about what has gone well and  
what needs development.**

**You can see how the company has managed its money.**

**The accounts have been checked by our Auditor – Sayer Vincent  
LLP**

**Some of these papers must be written in legal language. We have  
introduced each section with an Easy Read text box.**

**THE CAMDEN SOCIETY**  
**REPORT OF THE DIRECTORS AND TRUSTEES**  
**year ended 31 March, 2024**

<b>Charity name</b>	The Camden Society
<b>Charity number</b>	1044693
<b>Country of registration</b>	England and Wales
<b>Company number</b>	03023588
<b>Country of incorporation</b>	United Kingdom
<b>Registered office</b>	134 Edmund Street Birmingham B3 2ES
<b>Company Secretary</b>	Martin Pilkington
<b>Our advisors:</b>	
<b>Auditor</b>	Sayer Vincent LLP Statutory Auditor 110 Golden Lane London EC1Y 0TG

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**Bankers**

NatWest Bank plc  
166 Camden High Street  
London  
NW1 0NS

**Solicitors**

Anthony Collins Solicitors LLP  
134 Edmund Street  
Birmingham  
B3 2ES

Reference and administrative information set out on pages 2-3 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required under company law, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

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**BOARD OF TRUSTEE DIRECTORS**

The Directors of the charitable company (the charity) are its Trustees for the purpose of charity law. The Trustees and Officers who served during the year and up to the date of this report are set out below:

Michael Curth (resigned 30 October, 2023)

Divyesh Gadhia (appointed 2 August, 2024)

Jenny Garrigan\* (resigned 30 December, 2023)

Adrian Jarvis

Mark Johnson (resigned 13 March, 2024)

Ben Lanes

Benjamin McCay (appointed 11 December, 2024)

Simon Newling-Ward (resigned 6 September, 2023)

Matilda Payne (appointed 14 August, 2024)

Kay Reeve

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Oliver Smith (resigned 05 June, 2024)

Katie Winn\* (appointed 31 December, 2023)

The trustee directors have no financial interest in the company, it being limited by guarantee.

\* Indicates a trustee of Thera Trust, the parent charity of The Camden Society.

**Leadership:**

**Managing Director** Ben Lanes

**Service Quality Director** Oliver Smith (resigned 05 June 2024)

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**year ended 31 March, 2024**

**This section explains that directors are responsible for putting together accounts which must show a true and fair view. This is the law.**

The trustees are pleased to present their report and financial statements for the year ended 31 March, 2024.

### **RESPONSIBILITIES OF THE BOARD OF TRUSTEE DIRECTORS**

The Directors (who are also the Trustees of The Camden Society for the purposes of charity law) are responsible for preparing the Report of the Directors and Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company, and of the incoming resources and application of resources of the charity for that 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;
- ✓ make judgements and accounting estimates that are reasonable and prudent;

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- ✓ state whether applicable United Kingdom 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 assume that the charitable company will continue in operation.

The Board of Directors is responsible for keeping adequate accounting records which disclose with reasonable accuracy, at any time, the financial position of the charitable company to enable it to ensure that the financial statements comply with the Companies Act 2006. The Board of Directors is 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.

The Board of Directors is responsible for the maintenance and integrity of the corporate and financial information included on Thera's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

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## **PRINCIPAL ACTIVITIES**

The principal activity of the company during the year was to support people with a learning disability in Leicestershire, Hertfordshire, Northamptonshire and Oxfordshire.



### **Directors' and Strategic Report<sup>1</sup>**

An update from our Chairperson:

"I am delighted to be writing this report in my first year as Chairperson for The Camden Society. Taking over from our previous Chairperson is no mean feat. Jenny Garrigan left the board on 30<sup>th</sup> December 2023. We're sorry to lose her Thera knowledge, wise guidance and expertise and wish her the very best for the future.

We have been challenged by Non-Executive Directors leaving our Board. We thank those individuals for their service and their support of The Camden Society, and we embark on a focused search for new Non-Executive Directors to join us.

---

<sup>1</sup> The Camden Society seeks to make its annual report and accounts accessible to all of its readers, including those with a learning disability, whilst meeting all statutory requirements. This approach requires us to "tell the story" comprehensively for the year. Key information required as part of the strategic report (context to the financial statements, analysis of our performance and insight into our objectives, strategies and risks) is woven throughout and a single integrated report is therefore being provided.

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We have been focused on recruiting Company Members and are delighted to be looking forward to holding our first Company Members meeting in the first quarter of 2024 / 2025.

As always, we are immensely grateful to our staff for their dedication to supporting people to live their lives and enjoy new experiences (please see individual stories).

A huge success for us this year has been the development of Being Heard events. This has been supported by National Lottery funding, but the success of the events has been down to the hard work of Oliver Smith and Jaiwanda Patel. We are so proud of the creation of this opportunity for people to come together and talk about their experiences of being supported by The Camden Society.

We have grown significantly in this year in developing a fuller understanding of our group finances and the challenges we face. Huge thanks to our Management Team for all the work they have been doing to maintain a strong grip on The Camden Society finances. We look forward to working with the Thera Trust to understand more about group finances and the impact on The Camden Society.

We have also seen some great co-working as Adrian Jarvis, Non-Executive Director, has worked alongside the Operations

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Management Team, supporting the team to translate our strategy into specific improvements that we can target for action in 2024 / 2025.”

Kay Reeve  
Chairperson

# THE CAMDEN SOCIETY

## REPORT OF THE DIRECTORS AND TRUSTEES

### year ended 31 March, 2024





## What is Important for The Camden Society<sup>2</sup>


The Camden Society is a part of the Thera charitable group of companies. Thera has always said that the people it supports must be involved in how the organisation does its job. Thera's Vision clearly sets out Thera's philosophy of control and involvement by people with a learning disability:



**Our vision**

-  **Thera will show that people with a learning disability can be leaders in society**  
leader
-  **Thera will be controlled by people with a learning disability**  
control
-  **People supported by Thera can say how their Thera company is directed and managed**  
managed
-  **People with a learning disability will design the support they want from Thera.**  
choice
-  **Thera will respect the rights and wishes of people at work, at home and in the community**  
respect
-  **People with a learning disability will check the quality of support from their Thera company**  
quality
-  **Thera Group will be led by a charity**  
charity

[www.thera.co.uk](http://www.thera.co.uk)



**Thera Group**  
Supporting people with a learning disability

<sup>2</sup> Thera Trust is our parent company. Its charitable objects are “the relief of persons with learning disabilities, their families and carers by the provision of support services including services in the support of residential, respite and other suitable forms of care, education and work opportunities and to promote public awareness of the needs of such persons and to give support to their families“ and “the promotion of the effective use of charitable resources for the benefit of the public by the provision of services to organisations involved in the relief of persons with learning disabilities, their families and carers.”

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support

**The Camden Society Supports People with a Learning Disability**



last year

Number of people supported last year (31 <sup>st</sup> March 2023)	149
People we started supporting during the year	22
People we stopped supporting during the year	10
<b>Number of people supported this year (31<sup>st</sup> March 2024)</b>	<b>161</b>



more



less



now



story

**Stories**

“Kelly” has been building up her independent living skills since she moved out of the family home 7 years ago. She has been learning to do her own washing, cooking and cleaning, as well as taking her own medication. She works with her Dosh Financial Advocate to manage her own money and is getting more confident with going out and socialising.

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As she has become more independent, Kelly has chosen to have less support at home during the day. Recently, the person she lives with was going away for the night. Kelly decided that, when they were away, she would like to try being at home on her own overnight. This was a big step towards her achieving her goal in future to live on her own. It went really well, and Kelly said this made her feel really good, proud and independent. Since then, she has also dog/house sat for a family member for a week and she is speaking to the Council about getting her own place in the future. Kelly is choosing how she wants to be supported and how she wants to live, achieving her goal of becoming more independent.

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“Robin” moved into her new home at the beginning of November. Prior to the move, the manager spent some time with the family to get to know Robin and build a relationship. During this time Robin’s behaviours observed were of extreme anxiety, she would only talk through her mum, she was socially isolated, would not leave the house and would not accept support from her Personal Assistants. Robin faced one of the biggest changes in her life when she moved to her new home, sadly four-weeks later Robin’s mother passed away adding further changes to her life. The staff prepared Robin for the funeral and supported her to attend. Robin said her goodbyes to her mother and spent the day with her family. Through intensive support Robin is now choosing to attend coffee mornings, birthday parties, garden centre visits and the friendship group. She has built up a friendship with the person she now lives with and is happy to accept support from her staff members where she

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appears increasingly confident. Through conversations the manager had had with Robin's family, she recognised a name of a family friend who "Robin used to enjoy spending time with. As both 'mums' grew older this relationship broke down. The manager has contacted the care provider of the individual, and they are arranging to meet up. Robin experiences many health issues and we have been working closely with different health and social care agencies to coordinate her support. Utilising this approach Robin is in the best health where all appointments are up to date. This is an amazing outcome, where previously Robin did not engage in medical appointments outside the home. She is even engaging confidently in team appointments. Robin's life has turned around where she now has the confidence to use her inner voice and make her own choices.

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"Peter" had a medication review in July and results of blood tests revealed that Peter is no longer borderline diabetic and his cholesterol levels have dropped significantly, so much so that Peter is no longer required to take any medication for this. At a previous review, Peter's General Practitioner had said that Peter needed to lose a lot of weight. His support worker, who used to be a chef in a 5-star hotel in Kenya, used his knowledge of cooking and presenting meals to introduce Peter to some new foods including kimchi, kale and pumpkin seeds, which he now regularly enjoys. This has helped him to maintain food and drink swaps rather than 'dieting' as such. Peter no longer drinks Coke or keeps snacks that are high in sugar content in his room. Peter also started

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walking and using his bike more over the summer months which has contributed to his success. Peter told his Community Support Leader that he is very proud of himself. Peter now takes no medication and enjoys a healthier lifestyle.

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“Mandy” was living in a 1-bedroom flat independently and was a very sociable person involved in her local church and seeing friends regularly. A few years ago, she began to have more falls at home and had to go into hospital a lot. This made her very worried about falling, and so she stopped going out of her flat at all. Mandy said she no longer felt safe in her flat and wanted to move. She chose to move in with some friends who lived nearby and were also supported by the same support team at The Camden Society. At this house, there was always a Support Worker there, rather than at Mandy’s flat where they just came for a short period. When she moved in November, staff worked slowly with Mandy to build up her confidence again, starting with doing more things for herself at home. She then worked with her support team to build her confidence going out in the community and is now going into town independently, attending her church service and coffee morning and meeting friends again. She has also had a medication review to help manage seizures that were thought to be contributing to her falls and has not had a fall since moving. With the right home and support behind her, “Mandy” is now enjoying life again and making plans for the future.

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**An update from our Managing Director**

**Overview and Report from Ben Lanes, Managing Director**

The Camden Society's charitable objects are for the relief of persons with learning disabilities, physical disabilities, mental health needs, or people otherwise disadvantaged, vulnerable or suffering from social exclusion and for the advancement of education of such persons.

“As at 31 March, 2024, The Camden Society was providing support to 161 people with a learning disability across Northamptonshire, Oxfordshire, Hertfordshire and Leicestershire.

The Camden Society supports people with 24-hour support in their own homes, alongside supporting people to live independently within their community.

We are now supporting an additional 22 people. We have started to support people in South Oxfordshire following the award of new contracts and associated staff transfers. We are very proud of the commitment and hard work by our managers and staff to make this a success.

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With the support of The National Lottery Fund, and led by my colleagues Oliver Smith, Service Quality Director and Jaiwanda Patel, Executive Assistant, the people we support now enjoy coming together on a monthly basis for coffee mornings in their local communities. Not only has this brought people together and reduced isolation, it has also provided opportunities for people to provide feedback about how they would like their company run, and enabled the board to use this feedback to direct our strategy going forward.

Financially 2023/24 has been extremely challenging. Where we have seen inflation and the costs of living soar, our costs have risen sharply and unfortunately this has not been matched in increases to our funding by Local Authorities.

While recruitment remains a huge challenge, due to the hard work and commitment of our staff, managers, and recruitment colleagues, we end the year with most of the charity not having to rely on the use of any agency staff.

We are proud and grateful to have a committed, creative and skilled workforce who consistently deliver high quality support.”

Ben Lanes  
Managing Director

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statement

### **Public Benefit Statement**

The Trustees have considered the public benefit generated by the Society and have concluded that:

- ✓ the aims of the Society continue to be charitable;
- ✓ the aims and work done give identifiable benefits to the charitable sector and, both directly and indirectly, to individuals in need;
- ✓ the benefits are for the public, are not restricted by ability to pay, and are not unreasonably restricted in any other way; and
- ✓ there is no detriment or harm arising from the aims or activities.



manage

### **People with a Learning Disability Help Manage The Camden Society**

People who are supported by The Camden Society have a lot of influence on how their Thera Company is directed and managed as well as leading the design and delivery of their own support. For example, people with a learning disability are employed as directors and in a number of other posts. People also have an opportunity to become 'company members' of The Camden Society and can vote on a range of important issues that affect the organisation.

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**The Camden Society Employs Good Staff**

At the end of March, 2024, The Camden Society employed 269 staff members, the majority of whom are support workers.

Our staff are our most important asset and we take considerable pride in their achievements, their dedication and the level of commitment they make every day in delivering high quality support to people. We have continued to invest in staff by offering first class support, training and development throughout Thera, ensuring that staff are capable and motivated to meet the needs of the people we support.

As befits an organisation with Thera's Vision, we are committed to ensuring that all job applicants and employees are treated fairly and valued regardless of sex, disability, race, age, marital status, sexual orientation, religion, colour, ethnic or national origin. We value diversity and social inclusion across all our activities and our recruitment process ensures that all applicants have equal opportunity.

Thera's Vision states "Thera will respect the rights and wishes of people at work, at home and in the community". This demonstrates an approach not only to people supported by the organisation, but also to members of staff and volunteers.

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Staff are able to engage formally with the organisation as company members alongside people supported and family members and by electing representatives to the company's Employee Consultative Council ('ECC'), a sub-committee of the Board, providing a direct line of communication between directors and the workforce.

The Camden Society has an established Employee Consultative Council which considers a range of matters relating to its staff. This includes sharing important information about Thera and finding out what staff think about important decisions that may affect them. The Employee Consultative Councils are the formal mechanism for ensuring that Thera delivers on its philosophy of involvement in relation to its staff, as well as meeting its obligations under Information and Consultation Regulations, 2004, for example in relation to changes to pay, terms and conditions.



### **The Camden Society's Money**

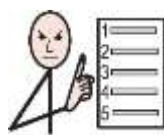
The Camden Society's accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with The Camden Society's Articles of Association, applicable company and charity law and the requirements of the "Accounting and Reporting by Charities, Statement of Recommended Practice FRS 102".

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Total income in 2023-24 was £7.2m (2022-23 £6.4m).

The Camden Society made an overall deficit for the year of £836k (2022-23 £-535k). Alongside the escalating pressures within the social care sector, this was largely due to the use of agency staff and vacant tenancies. Whilst The Camden Society is committed to the reduction in its use of agency staff, workforce recruitment and retention continues to be challenging as the cost-of-living rises.

Considerable progress has been made towards the end of the financial year in addressing these factors. Whilst the position remains challenging, Trustees are positive that continued operational improvements will drive the turnaround of financial performance, enabling The Camden Society to continue to deliver a positive impact, supporting more people with a learning disability.



policy

### **Reserves Policy and Going Concern**

At the year end, The Camden Society had negative reserves of £2,740k. The board have considered the financial position of the charity in general, including its approach to future reserves. Trustees have taken note of the material factors that have contributed to financial performance in 2023/24 and in earlier years.

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The Board of Trustees are also in receipt of a letter of comfort from Thera Trust, the parent charity of The Camden Society, indicating that it will not seek to recover any intra-group financing for a period of at least 12 months from the date of approval of its financial statements and will continue to provide working capital to the Society to ensure that it can continue to operate for a period of at least 12 months from the date of approval of its financial statements.

Trustees remain confident in the leadership of the charity and can see significant progress being made in operational performance. These continued improvements will ensure the company returns to making a surplus, enabling it to continue paying down the intra-group debt. The Trustees have therefore received the necessary assurances to conclude that it is appropriate to prepare the accounts on a going concern basis.

### **Fundraising Strategy 2023–2024**



fundraising

During the year, there was very limited fundraising activity. We made use of our own staff resource to do so with support from the Thera Trust team. There was no use of any commercial participator.

All fundraisers are expected to work in line with the Fundraising Regulator's Code of Fundraising Practice, which is used as a reference point by the fundraisers when developing any new

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fundraising activity or reviewing existing activity. We have no reported compliance issues and continue to review and update policies and procedures in line with the Code to ensure that compliance remains strong. The Camden Society was not registered with the Fundraising Regulator in the 2023-24 financial year.

We do not undertake door-to-door, face-to-face or direct mail fundraising, and public fundraising in general is currently very limited. As a result, the risk of fundraising in relation to vulnerable people is extremely limited. Fundraisers work closely with Thera Trust's Communications Team and our own staff to ensure that fundraising communications are easy to understand, respectful of potential donors, provide clarity about the cause and do not mislead in any way. As public fundraising activity increases in the future, the fundraisers are planning to develop training for volunteers and other staff to ensure they understand the standards we aim to uphold and what to consider when it comes to vulnerable people and fundraising.

Trustees are not aware of any complaints in relation to fundraising activities. We have clear processes in place as to how complaints will be handled should they arise.

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risk

### **Managing The Camden Society's Risk**

Like all care and support service providers, The Camden Society is exposed to a range of external factors that put pressure on our capacity to provide the best possible support to people with a learning disability.

Our key risks are inherent in the course of our work, and are common to other companies in the Thera Group, and across the sector. These include the possibility of abuse or neglect of vulnerable people, a failure to comply with CQC fundamental standards or other regulatory requirements, or a failure to further Thera's Vision.

The social care market in which The Camden Society operates is under severe financial pressure. A number of headwinds have contributed to significantly increased costs; the need to maintain wages that are compliant with the National Living Wage and National Minimum Wage; staff shortages following Brexit, and a range of higher ancillary costs associated with the cost-of-living crisis. Regrettably, inflationary uplifts applied by local authorities are simply insufficient against the rising costs of the company and the provision of the service itself. This has led to more loss-making contracts across the Group, that impact on our financial performance.

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It is also apparent that local authorities are more reliant on providers to ensure robust reconciliations of payments and contracts, and are using an increasing number of agency and interim staff due to workforce shortages in their own departments. As a result, they are slower to settle debts and communication has become difficult and inconsistent, without identifiable points of contact.

The Camden Society also faces risks from damage to key relationships with local authorities and other important stakeholders, the loss of people in vital leadership and management roles, the risks associated with litigation and pension issues and potential reputational damage.

Other than those sector risks outlined above, there were no material strategic changes within the organisation during the year that are perceived to expose the organisation to additional material risk.

During the year, Thera has maintained and constantly reviewed policy and guidelines in line with legal and regulatory requirements.

The Trustees assessed and monitored the major risks to which The Camden Society may be exposed through a risk management strategy. New guidance and templates have also been issued by Thera Trust to support all the companies in the Thera Group to adequately capture and track their most critical risks.

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The Board continues to monitor the external regulatory, funding and employment law environment closely. Trustees are satisfied that systems are in place to minimise the incidence and impact of risks to the extent to which these are in the control of The Camden Society.

In addition, The Camden Society's Health and Safety Committee provides the formal mechanism for Thera jointly with staff safety representatives to fulfil their obligations under health and safety legislation and in line with the Group's Health and Safety Policy.



## **Governance**

### *Governing Document*

The Camden Society is a charitable company, incorporated on 17<sup>th</sup> February, 1995 and registered as a charity on 4<sup>th</sup> March, 1995. The company was established under a Memorandum of Association that established the objects and powers of the company and is governed by the Articles of Association. In the event of the company being wound up members are required to contribute £1. Membership of the Society is open to people supported by the Society, their families and members of staff.

On 1<sup>st</sup> February, 2014, the Society joined the Thera Group of companies and, at the Annual General Meeting held on 12<sup>th</sup> March,

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2015, the Articles of Association were amended to align more closely with the model commonly used by members of the Thera Group.



*Recruitment and Appointment of Trustees*

In line with the Articles of Association, Trustees are appointed by Thera Trust and a Trustee of Thera Trust is also a Trustee of The Camden Society. The membership is also entitled to elect an independent Trustee.

All Trustees in the Thera Group follow a formal induction process to ensure they know the organisation and its aims and are aware of their responsibilities. All trustees are subject to references and enhanced DBS checks.

Trustees serve defined terms of office of up to four years, renewable for a second term of up to four years.

Following approval from the Charity Commission, the Articles of Association have been further amended to align fully with arrangements of all Thera Group members. This has enabled the appointment to the Board of Trustees of a paid director with a learning disability as a Service Quality Director, working alongside the Managing Director, who is also a Trustee. In the Thera Group, Service Quality Directors are people with a learning disability who

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report to, and are part of, the Board of Trustees and paid as an executive director.

This reflects Thera Group's vision; demonstrating that people with a learning disability can be leaders in society.

Recruitment and appointment of new Trustees is managed through Thera Trust's Nominations Committee. This reinforces The Camden Society's commitment both to equality of opportunity and to creating a skilled, balanced and accountable Board of Trustees.



*Trustee Induction and Training*

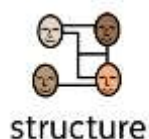
All new Trustees are asked to attend a Thera Trust induction event about the Group. They are given information about their legal obligations under Charity and Company Law, other important information about their role as Directors and Trustees, and wider information about the Group itself.

A new Trustee also receives information about The Camden Society as part of their induction. This includes a copy of the Memorandum and Articles of Association, latest audited accounts, annual report and Trustee Code of Conduct.

New Trustees are encouraged to visit the people we support and involve themselves with events organised by The Camden Society. Trustee away-days are organised to discuss The Camden Society's

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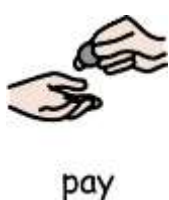
aims, objectives and the organisation's future plans. Strategic and annual plans are drawn up and reviewed regularly by Trustees.



*Structure of the Board of Trustees and Executive Management*

The Board of Directors consists of up to twelve directors and must include a person with a lived experience of learning disability. The Board usually meets every two months.

A scheme of delegation is in place and the day-to-day responsibility for the provision of services rests with the Executive Management Team, which consist of a Managing Director and Service Quality Director. The Team is responsible for ensuring that the Society implements the agreed strategy, ensures effective management of staff and meets key performance indicators.



*Trustee and Executive Remuneration*

All Trustees give their time freely and no Trustee received remuneration in the year for their services as a Trustee. Details of Directors' expenses are disclosed in note 11 to the accounts. Any related party transactions must be declared and there were no related party transactions reported in the year, other than those within the Thera Group.

Salaries to management and other staff are set in accordance with Thera Group's pay policy. The pay of key management personnel is set by Thera Trust's Remuneration and Pensions Committee. The

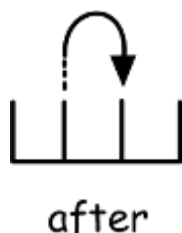
**THE CAMDEN SOCIETY**  
**REPORT OF THE DIRECTORS AND TRUSTEES**  
**year ended 31 March, 2024**

Committee consists of three non-executive directors, who independently determine the remuneration of executive directors of the organisation, and of its subsidiary companies. In its remuneration policy, the Committee takes account of good practice guidelines in setting executive pay, including the principles set out in the NCVO's April, 2014 report on Charity Senior Executive Pay.



### **Thera Trust News**

The Camden Society's parent company, Thera Trust, has appointed four new Executive Directors. Three of whom were appointed at the end of December 2023, with a further person joining the executive team in February 2024.



### **Since the Year End**

As we move into a new financial year, The Camden Society continues to be committed to a Group-wide drive to make operational improvements to deliver impact in a more financially sustainable way. We have been working hard to respond to challenges within the social care sector by:

- ✓ improving staff recruitment and retention to reduce our use of agency workers;
- ✓ negotiating more effectively with local authorities to obtain acceptable contract uplifts;
- ✓ reviewing our costs to limit non-essential expenditure.

**THE CAMDEN SOCIETY**  
**REPORT OF THE DIRECTORS AND TRUSTEES**  
**year ended 31 March, 2024**

Throughout, we continue to ensure our focus is maintained on people with a learning disability and on our Vision that people can be leaders and can live the life they choose.

**THE CAMDEN SOCIETY**  
**REPORT OF THE DIRECTORS AND TRUSTEES**  
**year ended 31 March, 2024**

**This section explains that the directors have told the Auditor everything they should and that they have worked within the law.**

**DISCLOSURE OF INFORMATION TO THE AUDITOR**

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware; and
  
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditor in connection with preparing its report and to establish that the company's auditor is aware of that information.

**THE CAMDEN SOCIETY**  
**REPORT OF THE DIRECTORS AND TRUSTEES**  
**year ended 31 March, 2024**

**This section asks the Company Members to agree that the Auditor,  
Sayer Vincent LLP, be chosen as the company's Auditor.**

**APPOINTMENT AND RE-APPOINTMENT OF AUDITOR**

In accordance with s.485 of the Companies Act 2006, a resolution is to be proposed at the Annual General Meeting for the reappointment of Sayer Vincent LLP as auditor of the Company.

The Trustees' annual report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The Report of the Directors and Trustees, has been approved by the trustees 24 January 2025 and signed on their behalf by

**Martin Pilkington**  
**Secretary**

# THE CAMDEN SOCIETY

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CAMDEN SOCIETY

**This page explains that the Auditor is reporting that the accounts give a true and fair view of the company and that they are put together as the law says they should be put together.**

### OPINION

We have audited the financial statements of The Camden Society (the 'charitable company') for the year ended 31 March 2024 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 2024 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
- Have been prepared in accordance with the requirements of the Companies Act 2006

# THE CAMDEN SOCIETY

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CAMDEN SOCIETY

**This section explains that the Auditor has audited (checked) the accounts and that they are reporting to Company Members.**

### **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 Camden Society's ability to continue as a

## **THE CAMDEN SOCIETY**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CAMDEN SOCIETY**

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 other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

# THE CAMDEN SOCIETY

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CAMDEN SOCIETY

**This section explains that the Auditor must tell us if they are unhappy with how the directors managed the company.  
The Audit report says that there is nothing bad the Auditor wishes to report to Company Members.**

### OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report has been prepared in accordance with applicable legal requirements.

# THE CAMDEN SOCIETY

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CAMDEN SOCIETY

### MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors 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 trustees' annual report and from the requirement to prepare a strategic report.

# **THE CAMDEN SOCIETY**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CAMDEN SOCIETY**

### **RESPONSIBILITIES OF TRUSTEES**

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, 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.

# THE CAMDEN SOCIETY

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CAMDEN SOCIETY

**Trustees' responsibilities are explained on page 6.**

**This page explains that it is the Auditors' responsibility to audit (check) the accounts as the law says they should.**

### **AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

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

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 are set out below.

# THE CAMDEN SOCIETY

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CAMDEN SOCIETY

**This page explains how the Auditor checks the accounts.**

### **CAPABILITY OF THE AUDIT IN DETECTING IRREGULARITIES**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, internal audit and the audit and risk committee, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
  - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
  - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a

## THE CAMDEN SOCIETY

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CAMDEN SOCIETY

material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.

- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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.

## **THE CAMDEN SOCIETY**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CAMDEN SOCIETY**

A further description of our responsibilities is available on the Financial Reporting Council's website at:

<http://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 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 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.

**Jonathan Orchard (Senior statutory auditor)**

**29 January 2025**

**for and on behalf of Sayer Vincent LLP, Statutory Auditor**

**110 Golden Lane, LONDON, EC1Y 0TG**

# **THE CAMDEN SOCIETY**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CAMDEN SOCIETY**

**You will see that this report and accounts also includes accessible information so that the directors of The Camden Society are ensuring that all Company Members, including those with a learning disability, are able to fulfil their duties in law including to receive the accounts and to appoint the directors and Auditor.**

**The law does not say we must provide this information, but Sayer Vincent LLP says it is in line with the statutory report and accounts.**

# THE CAMDEN SOCIETY

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CAMDEN SOCIETY

### SUMMARY OF MONEY

For the year ended 31 March, 2024

<b>What we have earned and what we have spent:</b>	<b>£</b>
Money in	7,221,161
What we spent on staff	(5,661,979)
Other money spent	<u>(2,395,228)</u>
Money we spent more than money we got in	<u>(836,046)</u>
<b>What The Camden Society has at 31 March, 2024:</b>	<b>£</b>
Land, houses and buildings	340,124
How much cash we have in the bank	16,589
What we are owed by others	527,637
What we owe to other Thera companies	(3,286,954)
What we owe to others	<u>(337,242)</u>
Net amount the charity owes at 31 March, 2024	<u>(2,739,846)</u>

**THE CAMDEN SOCIETY**  
**(A charitable company limited by guarantee)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
(incorporating an income and expenditure account)  
**for the year ended 31 March 2024**

	Note	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
<b>Income from:</b>							
Grants and Donations	3	68	9,200	<b>9,268</b>	334	-	334
Charitable activities	4	7,200,115	-	<b>7,200,115</b>	6,150,024	145,000	6,295,024
Investment Property	5	11,778	-	<b>11,778</b>	39,042	-	39,042
		<u>7,211,961</u>	<u>9,200</u>	<b><u>7,221,161</u></b>	<u>6,189,400</u>	<u>145,000</u>	<u>6,334,400</u>
Covid-19 exceptional Income	6	-	-	-	76,914	-	76,914
<b>Total income</b>		<u>7,211,961</u>	<u>9,200</u>	<b><u>7,221,161</u></b>	<u>6,266,314</u>	<u>145,000</u>	<u>6,411,314</u>
<b>Expenditure on:</b>							
Raising funds		-	-	-	360	-	360
Charitable activities		7,905,566	4,827	<b>7,910,393</b>	6,544,877	176,440	6,721,317
Exceptional Items		146,814	-	<b>146,814</b>	127,948	-	127,948
Covid-19 exceptional expenses		-	-	-	31,165	-	31,165
<b>Total expenditure</b>	7	<u>8,052,380</u>	<u>4,827</u>	<b><u>8,057,207</u></b>	<u>6,704,350</u>	<u>176,440</u>	<u>6,880,790</u>
<b>Net expenditure / (income) before net losses on investment properties</b>		<u>(840,419)</u>	<u>4,373</u>	<b><u>(836,046)</u></b>	<u>(438,036)</u>	<u>(31,440)</u>	<u>(469,476)</u>
Net losses on investment properties		-	-	-	(66,000)	-	(66,000)
<b>Net expenditure / (income) for the year</b>	10	<u>(840,419)</u>	<u>4,373</u>	<b><u>(836,046)</u></b>	<u>(504,036)</u>	<u>(31,440)</u>	<u>(535,476)</u>
Transfers between funds		-	-	-	-	-	-
<b>Net movement in funds</b>		<u>(840,419)</u>	<u>4,373</u>	<b><u>(836,046)</u></b>	<u>(504,036)</u>	<u>(31,440)</u>	<u>(535,476)</u>
<b>Reconciliation of funds:</b>							
Total funds brought forward		<u>(1,909,812)</u>	<u>6,012</u>	<b><u>(1,903,800)</u></b>	<u>(1,405,776)</u>	<u>37,452</u>	<u>(1,368,324)</u>
<b>Total funds carried forward</b>		<u><u>(2,750,231)</u></u>	<u><u>10,385</u></u>	<b><u><u>(2,739,846)</u></u></b>	<u><u>(1,909,812)</u></u>	<u><u>6,012</u></u>	<u><u>(1,903,800)</u></u>

**THE CAMDEN SOCIETY**  
**(A charitable company limited by guarantee)**

**BALANCE SHEET**  
**as at 31 March 2024**

COMPANY REGISTRATION NUMBER 03023588

	Note	£	2024 £	£	2023 £
<b>Fixed assets:</b>					
Tangible assets	15		71,124		96,780
Investment properties	16		269,000		269,000
			340,124		365,780
<b>Current assets:</b>					
Debtors	17	527,637		1,080,897	
Cash at bank and in hand		16,589		24,997	
			544,226	1,105,894	
<b>Current liabilities:</b>					
Creditors: amounts falling due within one year	18	(337,242)		(469,884)	
<b>Net current assets</b>			206,984		636,010
<b>Total assets less current liabilities</b>			547,108		1,001,790
<b>Long term liabilities:</b>					
Creditors: amounts falling due after one year	20		(3,286,954)		(2,905,590)
<b>Total net liabilities</b>			(2,739,846)		(1,903,800)
<b>The funds of the charity:</b>	23				
Restricted income funds			10,385		6,012
Unrestricted income funds:					
Revaluation reserve		269,000		269,000	
General funds		(3,019,231)		(2,178,812)	
Total unrestricted funds			(2,750,231)		(1,909,812)
<b>Total charity funds</b>			(2,739,846)		(1,903,800)

Approved by the trustees on 24 January 2025 and signed on their behalf by

Katie Winn  
Director

Kay Reeve  
Director

**THE CAMDEN SOCIETY**  
**(A charitable company limited by guarantee)**

**STATEMENT OF CASH FLOWS**  
**for the year ended 31 March 2024**

	2024		2023	
	£	£	£	£
<b>Cash flows from operating activities</b>				
<b>Net expenditure for the reporting period (as per the statement of financial activities)</b>		<b>(836,046)</b>		<b>(535,476)</b>
Depreciation charges	25,656		20,613	
Interest paid	134,535		100,453	
Rents from investments	(11,778)		(39,042)	
Revaluation of investment property	-		66,000	
Loss on the disposal of fixed assets	-		793	
Decrease / (increase) in debtors	553,260		(217,738)	
Increase in creditors	248,722		650,006	
	<hr/>	950,395	<hr/>	581,085
<b>Net cash provided by operating activities</b>		<b>114,349</b>		<b>45,609</b>
<b>Cash flows from investing activities:</b>				
Rents from investment property	11,778		39,042	
	<hr/>		<hr/>	
<b>Net cash provided by investing activities</b>		<b>11,778</b>		<b>39,042</b>
<b>Cash flows from financing activities:</b>				
Loan interest paid	(134,535)		(100,453)	
	<hr/>		<hr/>	
<b>Net cash used in financing activities</b>		<b>(134,535)</b>		<b>(100,453)</b>
<b>Change in cash and cash equivalents in the year</b>		<b>(8,408)</b>		<b>(15,802)</b>
Cash and cash equivalents at the beginning of the year		24,997		40,799
<b>Cash and cash equivalents at the end of the year</b>		<b>16,589</b>		<b>24,997</b>
		<hr/> <hr/>		<hr/> <hr/>

**THE CAMDEN SOCIETY**  
**(A charitable company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2024**

**1 Accounting policies**

**a) Statutory information**

The Camden Society is a charitable company limited by guarantee and is incorporated in the United Kingdom. The registered office address is 134 Edmund Street, Birmingham, B3 2ES. 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.

**b) Basis of preparation**

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

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

**c) Going concern**

The charity realised unrestricted deficits in the current year and the prior year, with a general funds balance sheet deficit. After careful consideration of the operating environment and continuing support from Thera Trust to meet the charity's working capital needs the trustees consider that there are no material uncertainties affecting the charity's ability to continue and so can conclude that it has a reasonable expectation that it will be a going concern for the foreseeable future, deemed to be 12 months from approving these accounts. Further information is given in the trustees' annual report.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

**d) Funds**

Unrestricted funds are available for use at the discretion of the Trustees in the furtherance of the general objectives of the charitable company. Such funds may be held in order to finance both working capital and capital investment.

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 cost 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.

**e) Income**

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

The Camden Society benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not included in the accounts.

The charitable company receives income from contracts and revenue grants. Income contracts and revenue grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding investment properties. Rental income in relation to the investment properties is recognised as the charity's right to receive payment is established.

**THE CAMDEN SOCIETY**  
**(A charitable company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2024**

**1 Accounting policies (continued)**

**f) Government & local authority assistance**

Government assistance in the form of Coronavirus Job Retention Scheme and Job Support Schemes is recognised as income when an eligible claim has been submitted.

Other government and local authority grants are recognised at fair value when the company has entitlement after any performance conditions have been met, the receipt is probable and the amount can be measured reliably.

**g) Expenditure and irrecoverable VAT**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds;
- Expenditure on charitable activities; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is not separately analysed and is charged to the statement of financial activities when the expenditure to which it relates is incurred and is allocated as part of the expenditure to which it relates.

Support costs are central administration costs which have been recharged to the various activities using a fair allocation based on each activity's expenditure as a proportion of the total expenditure by type of cost.

Governance costs include those incurred in the governance of the charity's assets and are primarily associated with constitutional and statutory requirements. The costs are recharged to the various activities based on the activities expenditure as a proportion of the total expenditure by type of cost.

All expenditure has been classified under headings that aggregate all costs relating to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources.

The charity is exempt from income tax and capital gains tax under Section 505 ICTA 1988.

**h) Operating leases**

Rentals payable under operating leases are charged to the statement of financial activities on a straight line basis over the period of the lease.

**i) Tangible fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

- |                            |                              |
|----------------------------|------------------------------|
| • Furniture and fittings   | 20% straight line            |
| • Short leasehold property | over the period of the lease |
| • Motor vehicles           | 20% straight line            |

**THE CAMDEN SOCIETY**  
**(A charitable company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2024**

**1 Accounting policies (continued)**

**j) Investment properties**

Investment properties are measured initially at cost and subsequently included in the balance sheet at fair value. Investment properties are not depreciated. Any change in fair value is recognised in the statement of financial activities and any excess of fair value over the historic cost of the investments will be shown as a revaluation reserve in the balance sheet. The valuation method used to determine fair value will be stated in the notes to the accounts.

**k) Debtors**

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

**l) Loans and borrowings**

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

**m) Cash at bank and in hand**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible into known amounts of cash with insignificant risk of change in value.

**n) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**o) Financial instruments**

The charitable company enters into only basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans from related parties. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**p) Pensions**

The pension cost charged to the statement of financial activities represents amounts payable by the charity in the accounting period. The charity made payments to defined contribution Group Personal Pension Plans administered by The People's Pension, and to Oxfordshire Pension Fund and the NHS Pension Fund, both of which are defined benefit schemes.

**q) Parent charity and financial support**

Thera Trust has provided a letter to the Trustees agreeing not to demand the repayment of any inter-company borrowings within twelve months of the date on which the balance sheet is signed and to provide support for the working capital of The Camden Society to ensure that it can continue to operate for a period of at least 12 months from the date of approval of its financial statements. A market rate of interest has been charged on balances between group companies.

**THE CAMDEN SOCIETY**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2024**

**2 Judgments in applying accounting policies and key sources of estimation uncertainty**

The trustees of the charitable company make estimates and assumptions concerning the future. Management are also required to exercise judgement in the process of applying the charitable company's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed in note 2 overleaf.

In preparing these financial statements, the directors have delegated authority to management to make the following judgements:

**2 Judgments in applying accounting policies and key sources of estimation uncertainty (continued)**

**Leases**

The charitable company determines whether leases entered into by the charitable company either as a lessor or a lessee are operating or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis based on an evaluation of the terms and conditions of the arrangements, and accordingly whether the lease requires an asset and liability to be recognised in the statement of financial position.

**Recoverability of trade debtors**

Trade and other receivables are recognised to the extent that they are judged recoverable. Management reviews are performed to estimate the level of reserves required for irrecoverable debt. Provisions are made specifically against invoices where recoverability is uncertain.

Management makes allowance for doubtful debts based on an assessment of the recoverability of debtors. Allowances are applied to debtors where events or changes in circumstances indicate that the carrying amounts may not be recoverable. Management specifically analyse historical bad debts, customer creditworthiness, current economic trends and changes in customer payment terms when making a judgement to evaluate the adequacy of the provision for doubtful debts. Where the expectation is different from the original estimate, such difference will impact the carrying value of debtors and the charge in the statement of financial activities.

**Depreciation and residual values**

The Trustees have reviewed the asset lives and associated residual values of all fixed asset classes, and in particular, the useful economic life and residual values of fixtures and fittings, and have concluded that asset lives and residual values are appropriate.

The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projects disposal values.

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**for the year ended 31 March 2024**

**3 Income from donations and grants**

	<b>2024</b>			<b>2023</b>		
	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Donations	68	-	<b>68</b>	334	-	334
Grants	-	9,200	<b>9,200</b>	-	-	-
	<u>68</u>	<u>9,200</u>	<u><b>9,268</b></u>	<u>334</u>	<u>-</u>	<u>334</u>

**4 Income from charitable activities**

	<b>2024</b>			<b>2023</b>		
	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Community	518,280	-	<b>518,280</b>	371,813	-	371,813
Unity Works	-	-	-	-	145,000	145,000
Supported Living Services	6,681,835	-	<b>6,681,835</b>	5,778,211	-	5,778,211
Total income from charitable activities	<u>7,200,115</u>	<u>-</u>	<u><b>7,200,115</b></u>	<u>6,150,024</u>	<u>145,000</u>	<u>6,295,024</u>

Income received from local government totals £7,003,597 (2023: £5,786,463).

**5 Income from investment property**

	<b>2024</b>	<b>2023</b>
	Total £	Total £
Rental income	<b>11,778</b>	39,042
	<u><b>11,778</b></u>	<u>39,042</u>

Rental income is unrestricted for both years.

**6 Covid-19 exceptional Income**

Income from central government and local authorities in relation to Covid-19 exceptional income amounted to £nil (2023: £76,914).

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**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2024**

**7 Analysis of expenditure**

	Community £	Unity works £	Supported living services £	<b>2024</b> £
Staff and agency costs	441,437	-	5,220,542	<b>5,661,979</b>
Property costs	159	-	22,139	<b>22,298</b>
Depreciation	1,719	-	23,937	<b>25,656</b>
Other support costs	23,806	-	2,323,468	<b>2,347,274</b>
	<b>467,121</b>	<b>-</b>	<b>7,590,086</b>	<b>8,057,207</b>

	Community £	Unity works £	Supported living services £	<b>2023</b> £
Staff and agency costs	300,258	113,167	4,465,874	4,879,299
Property costs	(56,750)	-	91,715	34,965
Depreciation	1,051	639	18,923	20,613
Other support costs	22,541	84,460	1,838,912	1,945,913
	<b>267,100</b>	<b>198,266</b>	<b>6,415,424</b>	<b>6,880,790</b>

Other support costs include overhead and governance costs.

Exceptional costs of £146,814 (2023: £127,948) have been incurred, £13,852 in relation to staff costs (2023: £14,261) and other costs of £132,962 (£113,687) of which this all relates to unoccupied office space (2023: £113,695).

**8 Governance costs (included within other support costs) comprise:**

	<b>2024</b> £	2023 £
External auditor's remuneration	<b>18,084</b>	18,546
	<b>18,084</b>	18,546

**9 Interest payable and similar charges**

	<b>2024</b> £	2023 £
Interest payable on intra-group borrowings	<b>134,535</b>	100,453
	<b>134,535</b>	100,453

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**NOTES TO THE FINANCIAL STATEMENTS**

**for the year ended 31 March 2024**

**10 Net expenditure for the year**

This is stated after charging:

	2024 £	2023 £
Depreciation	25,656	20,613
Deficit on sale of fixed assets	-	793
Operating lease rentals:		
Property	118,030	113,579
Other	2,225	2,231
Auditor's remuneration (excluding VAT):		
Audit	13,750	12,850
Other services	1,320	2,605
	202,981	133,677

Auditor's remuneration for the group is disclosed in full in the parent charitable company and is recharged to the subsidiary as part of the overall recharge of the group's management and administration costs.

**11 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel**

Staff costs were as follows:

	2024 £	2023 £
Salaries and wages	4,932,386	4,033,452
Social security costs	420,559	326,831
Pension costs		
Defined contribution	94,541	69,049
Defined benefit	46,336	55,625
	5,493,822	4,484,957
Agency staff	168,157	394,342
	5,661,979	4,879,299

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

	2024 No.	2023 No.
£70,000 - £79,999	-	1
£80,000 - £89,999	1	-
	1	1

These employees participated in the pension scheme during the year:

	2024 £	2023 £
Employer pension contributions	1,321	1,321
	1,321	1,321

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**NOTES TO THE FINANCIAL STATEMENTS**

**for the year ended 31 March 2024**

**11 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel (continued)**

The total of employee benefits (including employer's pension contributions and employer's national insurance) received by key management personnel is £132,264, (2023: £122,293). The company considers its key management personnel comprises the Managing Director and the Service Quality Director.

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year , (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £nil (2023: £nil).

**12 Staff numbers**

The average number of employees (head count based on number of staff employed) during the year was 225 (2023: 196).

Staff are split across the activities of the charitable company as follows:	<b>2024</b>	2023
	<b>No.</b>	No.
Community services	<b>17</b>	20
Supported living services	<b>201</b>	169
Central administration	<b>7</b>	7
	<b>225</b>	196

**13 Related party transactions**

There are no related party transactions to disclose for 2024 (2023: none) other than intra-group transactions as disclosed below.

Thera Trust is the parent charitable company of The Camden Society. Any balances due to or from entities within the Thera group are disclosed within the relevant debtors and creditors notes.

Thera Trust makes a recharge of management and administration costs incurred on behalf of the group to all of its subsidiaries. The specific amounts recharged to each entity are not being disclosed on the grounds that the Thera Group operates in a competitive commissioning environment and this information is commercially sensitive.

A market rate of interest has been charged on balances between Thera Trust and The Camden Society in 2024 of £134,535 (2023: £100,453).

The following other intra-group transactions were charged in the accounts of The Camden Society:

	<b>2024</b>	2023
	<b>£</b>	£
Rent receivable from Forward Housing	<b>11,750</b>	11,750

**14 Taxation**

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2024**

**15 Tangible fixed assets**

	Furniture and equipment £	Short leasehold property £	Total £
<b>Cost</b>			
At the start of the year	16,245	401,752	417,997
Disposals in year	(7,374)	-	(7,374)
At the end of the year	<u>8,871</u>	<u>401,752</u>	<u>410,623</u>
<b>Depreciation</b>			
At the start of the year	16,148	305,069	321,217
Charge for the year	97	25,559	25,656
Eliminated on disposal	(7,374)	-	(7,374)
At the end of the year	<u>8,871</u>	<u>330,628</u>	<u>339,499</u>
<b>Net book value</b>			
<b>At the end of the year</b>	<u>-</u>	<u>71,124</u>	<u>71,124</u>
At the start of the year	<u>97</u>	<u>96,683</u>	<u>96,780</u>

All of the above assets are used for charitable purposes.

**16 Investment properties**

	2024 £	2023 £
Fair value at the start of the year	269,000	335,000
Revaluation during the year	-	(66,000)
Fair value at the end of the year	<u>269,000</u>	<u>269,000</u>

In 2023, the trustees were provided with a valuation from Jones Laing LaSalle ("JLL") Residential Advisory Team, in accordance with the current RICS Valuation – Global Standards November 2021 (effective from 31 January 2022), which incorporates the IVS, published by the Royal Institution of Chartered Surveyors, and the RICS Valuation – Global Standards 2017 – UK national supplement (the RICS Red Book). This valuation was at market value as at 31st March, 2023 and was based upon the then current and future rental yields from a lease to a Registered Housing Provider, assuming good and marketable title free from onerous or unusual restrictions, covenants or encumbrances not covered by appropriate insurances, long term CPI of 2% and a lease formally registered with HM land Registry. The trustees do not consider any further revaluation necessary at 31st March, 2024 because there have been no fundamental change in rent and cash flows on the properties however a professional revaluation will be taken at 31 March 2026.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2024**

**17 Debtors**

	2024	2023
	£	£
Trade debtors	236,890	626,924
Other debtors	86,072	113,874
Prepayments and accrued income	204,675	340,099
	527,637	1,080,897
	527,637	1,080,897

**18 Creditors: amounts falling due within one year**

	2024	2023
	£	£
Trade creditors	53,887	38,763
Taxation and social security	112,129	99,697
Other creditors	13,797	138,805
Accruals and deferred income	157,429	192,619
	337,242	469,884
	337,242	469,884

**19 Deferred income**

Deferred income comprises payments in advance of services.

	2024	2023
	£	£
Balance at the beginning of the year	-	31,418
Amount released to income in the year	-	(31,418)
Additional during the year	-	-
	-	-
Balance at the end of the year	-	-

**20 Creditors: amounts falling due after one year**

	2024	2023
	£	£
Amounts due to group undertakings	3,286,954	2,905,590
	3,286,954	2,905,590
	3,286,954	2,905,590

The repayment period for the amounts owed to group undertakings is disclosed in the accounting policy called Parent charity and financial support.

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**NOTES TO THE FINANCIAL STATEMENTS**

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**21 Pension schemes**

**The People's Pension Scheme**

The Camden Society participates in The People's Pension Fund, which is a defined contribution scheme for the benefit of its employees. Contributions payable during the period amount to £94,540 (2023: £69,049). The amount outstanding in respect of this Scheme at the year-end was £nil (2023: £nil). At the balance sheet date there were 196 (2023: 163) active members of the scheme employed by the society.

**Oxfordshire Local Government Pension Scheme**

The Camden Society also participates in the Oxfordshire Local Government Pension Scheme. This is a multi-employer, defined benefit type scheme and the assets of the scheme are held separately from those of the charity in independent administering funds. Contributions payable during the year amounted to £50,729 (2023: £47,042). As at the balance sheet date there were 14 (2023: 13) active members of the Scheme employed by the society. The amount outstanding in respect of this Scheme at the year-end was £nil (2023: £nil).

It is not possible in the normal course of events to identify on a consistent and reasonable basis the share of underlying assets and liabilities belonging to individual participating employers. This is because the Scheme is a multi-employer scheme where the Scheme assets are co-mingled for investment purposes, and benefits are paid from total Scheme assets. Accordingly, due to the nature of the Scheme, the accounting charge for the period under FRS102 represents the employer contribution payable.

Oxfordshire County Council has confirmed that it will take responsibility for any funding deficit arising should The Camden Society cease to be a member in the Scheme.

**NHS Pension Scheme**

For some employees, who have previously worked in the NHS, The Camden Society also participates in the NHS Pension Scheme, which is a defined benefit scheme. Contributions to this scheme, which are charged against net income, are set by the Government Actuary as set out below. The pension charge for the year in respect of this Scheme was £8,536 (2023: £7,932). As at the balance sheet date there were 3 (2023: 3) active members of the Scheme employed by the Society. The amount outstanding in respect of this Scheme at the year-end was £nil (2023: £nil).

Past and present employees are covered by the provisions of the NHS Pension Scheme(s) relevant to their membership. Details of the benefits payable and rules of the Schemes can be found on the NHS Pensions website at: [www.nhsbsa.nhs.uk/pensions](http://www.nhsbsa.nhs.uk/pensions).

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**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2024**

**21 Pension schemes (continued)**

**NHS Pension Scheme**

Both the 1995/2008 and 2015 schemes are accounted for, and the scheme liability valued, as a single combined scheme. Both are unfunded defined benefit schemes that cover NHS employers, GP practices and other bodies, allowed under the direction of the Secretary of State for Health and Social Care in England and Wales. They are not designed to be run in a way that would enable NHS bodies to identify their share of the underlying scheme assets and liabilities. Therefore, each scheme is accounted for as if it were a defined contribution scheme: the cost to the NHS body of participating in each scheme is taken as equal to the contributions payable to that scheme for the accounting period.

In order that the defined benefit obligations recognised in the financial statements do not differ materially from those that would be determined at the reporting date by a formal actuarial valuation, the Financial Reporting Manual (FRM) requires that 'the period between formal valuations shall be four years, with approximate assessments in intervening years'. An outline of these follows:

a) Accounting Valuation

A valuation of scheme liability is carried out annually by the scheme actuary (currently the Government Actuary's Department) as at the end of the reporting period. This utilises an actuarial assessment for the previous accounting period in conjunction with updated membership and financial data for the current reporting period, and is accepted as providing suitably robust figures for financial reporting purposes. The valuation of the scheme liability as at 31 March 2024, is based on valuation data as 31 March 2023, updated to 31 March 2024 with summary global member and accounting data. In undertaking this actuarial assessment, the methodology prescribed in IAS 19, relevant FRM interpretations, and the discount rate prescribed by HM Treasury have also been used.

The latest assessment of the liabilities of the scheme is contained in the Statement by the Actuary, which forms part of the annual NHS Pension Scheme Annual Reports and /Accounts. These accounts can be viewed on the NHS Pensions website and are published annually. Copies can also be obtained from The Stationery Office.

b) Full Actuarial (funding) Valuation

The purpose of this valuation is to assess the level of liability in respect of the benefits due under the schemes (taking into account recent demographic experience), and to recommend contribution rates payable by employees and employers.

The latest actuarial valuation undertaken for the NHS Pension Scheme was completed as at 31 March 2020. The results of this valuation set the employer contribution rate payable from 1 April 2024 to 23.7% of pensionable pay. The core cost cap cost of the scheme was calculated to be outside of the 3% cost cap corridor as at 31 March 2020. However, when the wider economic situation was taken into account through the economic cost cap cost of the scheme, the cost cap corridor was not similarly breached. As a result, there was no impact on the member benefit structure or contribution rates.

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**for the year ended 31 March 2024**

**22a Analysis of net assets between funds (current year)**

	Restricted reserve £	General unrestricted £	Revaluation reserve £	Total funds £
Tangible fixed assets	-	71,124	-	71,124
Investment properties	-	-	269,000	269,000
Current assets	10,385	533,841	-	544,226
Creditors: amounts falling due within one year	-	(337,242)	-	(337,242)
Creditors: amounts falling due after one year	-	(3,286,954)	-	(3,286,954)
<b>Net assets at 31 March 2024</b>	<b>10,385</b>	<b>(3,019,231)</b>	<b>269,000</b>	<b>(2,739,846)</b>

**22b Analysis of net assets between funds (prior year)**

	Restricted reserve £	General unrestricted £	Revaluation reserve £	Total funds £
Tangible fixed assets	-	96,780	-	96,780
Investment properties	-	-	269,000	269,000
Current assets	6,012	1,099,882	-	1,105,894
Creditors: amounts falling due within one year	-	(469,884)	-	(469,884)
Creditors: amounts falling due after one year	-	(2,905,590)	-	(2,905,590)
<b>Net assets at 31 March 2023</b>	<b>6,012</b>	<b>(2,178,812)</b>	<b>269,000</b>	<b>(1,903,800)</b>

**23a Movements in funds (current year)**

	At 1 April 2023 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2024 £
<b>Restricted funds:</b>					
Legacy donation	6,012	-	(1,032)	-	4,980
The National Lottery Community Fund	-	9,200	(3,795)	-	5,405
<b>Total restricted funds</b>	<b>6,012</b>	<b>9,200</b>	<b>(4,827)</b>	<b>-</b>	<b>10,385</b>
<b>Unrestricted funds:</b>					
<b>Revaluation reserve:</b>					
Investment property	269,000	-	-	-	269,000
Total revaluation reserves	269,000	-	-	-	269,000
<b>General funds</b>	<b>(2,178,812)</b>	<b>7,211,961</b>	<b>(8,052,380)</b>	<b>-</b>	<b>(3,019,231)</b>
<b>Total unrestricted funds</b>	<b>(1,909,812)</b>	<b>7,211,961</b>	<b>(8,052,380)</b>	<b>-</b>	<b>(2,750,231)</b>
<b>Total funds</b>	<b>(1,903,800)</b>	<b>7,221,161</b>	<b>(8,057,207)</b>	<b>-</b>	<b>(2,739,846)</b>

The narrative to explain the purpose of each fund is given at the foot of the prior year movement in funds note below.

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**for the year ended 31 March 2024**

**23b Movements in funds (prior year)**

	At 1 April 2022 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2023 £
<b>Restricted funds:</b>					
Greenwich Work Train	30,712	145,000	(175,712)	-	-
Legacy donation	6,740	-	(728)	-	<b>6,012</b>
<b>Total restricted funds</b>	<b>37,452</b>	<b>145,000</b>	<b>(176,440)</b>	<b>-</b>	<b>6,012</b>
<b>Unrestricted funds:</b>					
<b>Revaluation reserve:</b>					
Investment property	335,000	-	(66,000)	-	<b>269,000</b>
Total revaluation reserves	335,000	-	(66,000)	-	<b>269,000</b>
<b>General funds</b>	<b>(1,740,776)</b>	<b>6,266,314</b>	<b>(6,704,350)</b>	<b>-</b>	<b>(2,178,812)</b>
<b>Total unrestricted funds</b>	<b>(1,070,300)</b>	<b>6,266,314</b>	<b>(6,770,350)</b>	<b>-</b>	<b>(1,909,812)</b>
<b>Total funds</b>	<b>(1,032,848)</b>	<b>6,411,314</b>	<b>(6,946,790)</b>	<b>-</b>	<b>(1,903,800)</b>

**Purposes of restricted funds**

**Legacy Donation**

Monies to be spent in or towards the purchase of a caravan or towards any other project which may benefit the clients of West Oxfordshire Supported Living Scheme.

**The National Lottery Community Fund**

To run monthly coffee morning for people with a learning disability in 6 different communities where we know there is a need (Loughborough, Witney, Banbury, Oxford, Hertfordshire and Northamptonshire) – a total of 72 sessions across a 12 month period.

**Prior year**

**Greenwich Work Train**

Employment programme that support people with a learning disability, autism and mental health issues to be work ready and move into employment. This service also develops supported volunteering opportunities for vulnerable adults.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2024**

**24 Movement in net funds**

	At 1 April 2023	Cash flows	Other changes	At 31 March 2024
	£	£	£	£
Cash at bank and in hand	24,997	(8,408)	-	16,589
<b>Total cash and cash equivalents</b>	<b>24,997</b>	<b>(8,408)</b>	<b>-</b>	<b>16,589</b>

**25 Operating lease commitments**

The charity's total future minimum lease payments payable under non-cancellable operating leases is as follows for each of the following periods

	Property 2024	2023
	£	£
Less than one year	<b>148,870</b>	208,853
One to five years	<b>266,104</b>	453,969
Over five years	<b>97,179</b>	190,254
	<b>512,153</b>	853,075

The charity's total future minimum lease payments receivable under non-cancellable operating leases is as follows for each of the following periods

	Property 2024	2023
	£	£
Less than one year	<b>24,000</b>	-
One to five years	<b>39,058</b>	-
Over five years	-	-
	<b>63,058</b>	-

**26 Contingent assets or liabilities**

In 1977 The Camden Society received a grant from the London Borough of Camden towards the purchase of property in Brightlingsea, Essex.

Under the grant agreement, should the property be disposed of and the proceeds not be reinvested in an alternative property for the aims of the charity, then the London Borough of Camden have the right to request a proportion of the sale proceeds.

**27 Ultimate holding company**

The Camden Society's ultimate parent company is Thera Trust, a charitable company limited by guarantee (company number 3593418) and registered in England and Wales (charity number 1090163). Thera Trust is ultimately controlled by the board of trustees.

Copies of the consolidated Thera Trust financial statements are available from the Charity Commission.