



# **BEXLEY CROSSROADS CARE LIMITED**

(A company limited by guarantee)

(Operating name: Crossroads Care South East London)

## **ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**

**Company Number: 03726471**

**Charity Number: 1076375**

# **BEXLEY CROSSROADS CARE LIMITED**

**(A company limited by guarantee)**

**(Operating name: Crossroads Care South East London)**

## **FINANCIAL STATEMENT FOR THE** **YEAR ENDED 31<sup>ST</sup> MARCH 2022**

<b>Contents</b>	<b>Pages</b>
Legal and Administrative Information	
Report of the Trustees	<b>1-10</b>
Report of the Auditors	<b>11-14</b>
Statement of Financial Activities	<b>15</b>
Balance Sheet	<b>16</b>
Statement of Cash Flows	<b>17</b>
Notes Forming Part of the Financial Statements	<b>18-28</b>

**BEXLEY CROSSROADS CARE LIMITED**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

<b>Trustees</b>	Michael Hampton, Chair Okanya Kokas, Chair of F&GP from 20/07/2021 Janice Algar Roy Ashmole, resigned 11/02/2022 Ana Castro, resigned 08/03/2022 Lisa Hemsley Trevor Perrin, Chair of F&GP to 20/07/2021, resigned 29/06/22 Susan Read, resigned 24/03/2022 Iva Diamond, appointed 03/05/2022
<b>Senior Management</b>	Darren Tobin - Chief Executive Officer & Company Secretary Louise Jossa – Finance Manager
<b>Registered Office</b>	Pier Road Centre 42 Pier Road Erith Kent DA8 1TA
<b>Charity registration number</b>	1076375
<b>Company registration number</b>	03726471
<b>Bankers</b>	Barclays Bank PLC 6 Market Place Bexleyheath Kent DA6 7DY
<b>Auditors</b>	UHY Kent LLP trading as UHY Hacker Young Thames House Roman Square Sittingbourne Kent ME10 4BJ

## **BEXLEY CROSSROADS CARE LIMITED**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**

The Trustees present their annual report together with the audited financial statements of the charitable company for the 1 April 2021 to 31 March 2022. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102 March 2018).

Since the company qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

#### **TRUSTEES**

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

#### **OBJECTIVES AND ACTIVITIES**

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

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

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The governing document of the charity is the revised Articles of Association as amended by special resolution dated 27 November 2017, with the consent of the Charity Commission dated 23<sup>rd</sup> March 2018 and subsequent ratification by the Board dated 23<sup>rd</sup> April 2018. Under the Articles of Association the minimum number of trustees is four and the maximum is seventeen. The charity appoints new trustees when required to strengthen the board and replace retiring trustees. New trustees are

## **BEXLEY CROSSROADS CARE LIMITED**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022 (CONTINUED)**

required to attend briefing sessions as part of their induction and are provided with relevant governance information and links to the Charity Commission and other appropriate governance bodies. All trustees have an opportunity to attend relevant training sessions and events to support their professional development.

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

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

#### **LEGAL STATUS**

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

#### **RELATED PARTIES**

The charity is a network partner of Carers Trust and is governed under its framework for policy and strategy. The charity has a number of links with other voluntary sector organisations across our operating boroughs in the pursuance of its charitable objectives.

#### **RISK REVIEW**

The Trustees are responsible for identifying, assessing, managing and conducting periodic reviews of the major risks to which the charity is exposed. Potential risks are reviewed at the F&GP and board meetings each quarter and are continually assessed, with the possible impact on finances considered.

Operational risks have become more predominant due to the pandemic, managing furloughed employees, diverting resources and recording the testing and vaccinations of employees. Service delivery processes have been adapted to safeguard the health and welfare of staff, volunteers and clients. This is of paramount importance, with personal protective equipment, isolation, social distancing and regular testing at the forefront of our planning and decision making. The Covid 19 risk assessment for office and community-based staff was updated in April 2021 and is reviewed every 3 months.

**BEXLEY CROSSROADS CARE LIMITED****TRUSTEES' REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022 (CONTINUED)**

Income and financial sustainability, which could be impacted by the loss of significant packages of care, changes in local government policy affecting grants and contract funding and loss of income from trusts, is monitored continually and compared to budgeted forecasts. The organisation has a medium-term strategy to diversify its services and mitigate some of these risks, whilst taking measures to ensure the ongoing financial sustainability of the charity is sound.

Inflation is a fundamental concern; some incoming resources may not keep pace with inflation and grants are generally awarded for a fixed sum over the duration of the contract. Whilst we try to negotiate provisions for inflation at the outset, this is not always possible or the economic outlook foreseen, hence we have set aside a percentage of reserves to mitigate this risk for existing contracts and arrangements, to enable us to keep salaries under constant review.

Data protection and compliance is of paramount importance. The Chief Executive is responsible for ensuring the organisation complies with GDPR requirements. All key staff undertake regular training, receive periodic updates and monitor processes. IT is outsourced and we continue to invest in the security of online data.

Legislation relating to employment matters are under constant review; the charity receives alerts of changes in regulations periodically and subscribes to a professional helpline.

Safeguarding our benefactors and vulnerable clients is integral to the culture of the charity, and we have been evaluated as 'good' at the most recent CQC inspection. We ensure staff receive adequate training, shadow experienced members of staff as required and attend supervision and review meetings at regular intervals.

The Business Continuity Plan (BCP) was updated in April 2021 and is reviewed every 3 months. This addresses potential incidents that could limit the charity's ability to operate effectively, including cyber security.

Reputation risk within the care sector and events outside our control are monitored. We have a good reputation for providing high quality affordable care and try to mitigate this risk by maintaining a high profile locally, on social media, at events and by networking.

Governance and regulatory matters are reviewed regularly; internal controls and processes are documented to identify which reporting guidelines and timescales must be adhered to.

Systems and procedures to manage the above risks are implemented to minimise any potential impact on the charity, should those risks materialise.

## **BEXLEY CROSSROADS CARE LIMITED**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022 (CONTINUED)**

#### **RESERVES POLICY**

The Trustees, who are also directors of the charity for company law purposes, are responsible for the sound financial management of the charity. They ensure that the charity will remain able to fulfil its obligations as they fall due and have considered the level of reserves they wish to retain appropriate to the charity's needs.

The policy is to hold free reserves to cover expenditure and ensure the charity will be able to continue to fulfil its charitable objectives, even if there is a temporary shortfall in income, based on the charity's size and the level of commitments held. This policy is constantly under review having regard to the changing financial, regulatory and competitive environment in which we operate.

The short-term outlook is a critical consideration and our objective is to retain quality staff and respond quickly to changes in our client portfolio in order to mitigate some funding risks and continue to provide core services to vulnerable people. Furthermore, a tolerance of plus or minus 10% is applied to budget projections. For the purposes of short-term financial management, the trustees seek to ensure that working capital is in line with the policy of holding free resources, sufficient to fund at least four months ongoing unrestricted expenditure and to cover a decline in incoming resources, increases in expenditure due to higher than anticipated inflation, support operational overheads and provide core services in challenging times.

Aspirational objectives and the business strategy are both fundamental when assessing what is an optimal level of reserves. It is our objective to retain and support core and specific services which benefit vulnerable individuals within the boroughs in which we operate for a period of two years, whilst alternative or continuation funding is sought.

Total reserves held at the end of the year were £686,786; of which £34,048 was restricted and will be used within the next financial year. £175,000 was designated; £125,000 as a provision for redundancy and employment costs and £50,000 as a provision for pandemic related costs.

#### **INVESTMENT POLICY**

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

## BEXLEY CROSSROADS CARE LIMITED

### TRUSTEES' REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022 (CONTINUED)

#### ACHIEVEMENTS AND PERFORMANCE

This has been a challenging year, operating within a politically and financially demanding health and social care sector. We have continued to deliver a diverse range of adult and children's services to individuals living within our three operating boroughs and provided 24,360 hours of direct care to 232 vulnerable individuals and unpaid carers. This support is community based and provides support, alleviating some of the multiple pressure borne by unpaid carers in accordance with the charity's objectives. All key contracts and grants were measured and evaluated at quarterly monitoring meetings with funders and key performance indicators were met. We received financial support from funders to implement safety measures and procedures and assist with Covid19 related infection controls, payments to staff for non-productive hours, safer transport costs and support for carers. The organisation continued to develop services in the following areas to support individuals and families, adding social value:

- Provided 20,617 hours of core support in the community and 3,743 hours to supported living clients with complex needs living in adapted accommodation. Core hours decreased slightly from the previous year as some carers who were able to work from home to care for their loved ones suspended or reduced their services and we sadly lost two clients who required significant packages of care. We are proud that due to the exceptional dedication of our staff, services were not compromised during the pandemic and all clients continued to receive an exceptional level of care and support throughout the year.
- Our volunteer befriending service continued to operate, providing regular support to socially isolated and vulnerable individuals. We recommenced face to face visits with our befriending service when restrictions allowed, delivered 4,280 hours of direct support and made approximately 5,712 telephone calls to 84 lonely or isolated older people to reduce their social isolation. We organised an outing on the Bluebell Railway during the summer, but unfortunately had to postpone the Christmas lunch at the Marriott due to the omicron virus. We would like to express our sincere thanks and gratitude to Friends of Bexley CIC for once again funding the Christmas lunch. We have organised a monthly lunch group which has been well attended and look forward to re-establishing our popular 'tea' group during the next financial year.
- We received continuing support from City Bridge Trust to deliver the older carers community service, which complements and enhances our main commissioned services. We have increased awareness of this popular and successful service, providing information advice and support to 284 older carers and their families through a series of face-to-face, online, telephone and social media sessions. We have received 65 new referrals and reported outcomes include improved confidence, health, physical and emotional wellbeing. We have provided 'Fitmove' sessions with trained physiotherapists in partnership with Age UK Bexley, mindfulness sessions in partnership with Headway and health and wellbeing workshops with Mind in Bexley.

**BEXLEY CROSSROADS CARE LIMITED****TRUSTEES' REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022 (CONTINUED)**

Furthermore, we have delivered chair-based exercise classes, chat groups, information and advice sessions (including support with securing benefits) at various locations within the operating boroughs and maintained a comprehensive information zone on our website.

- We undertook 130 carers' assessments and reviews during the year as part of a three-year contract with the One Bexley Adult Social Care consortium. This was a pilot project until the end of October 2021; the new three-year contract commenced in November 2021.

The provision of services to our most vulnerable clients was not adversely affected by the continuing impact of the Covid19 pandemic, as front-line staff were willing and able to provide cover when regular staff were required to isolate. We continue to encourage and provide financial support to community staff to test regularly, receive vaccinations as recommended and isolate should they come into contact with covid positive individuals. We would like to express our thanks to all colleagues for the dedication and flexibility demonstrated throughout the year.

**FINANCIAL REVIEW**

The Statement of Financial Activities shows an operational surplus of £17,758 in the year ended 31st March 2022 (2021: £114,214). Total reserves at the end of the year were £686,786.

**GOING CONCERN**

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The impact of Covid19 on our operations has been minimal and we have been able to continue providing services throughout the periods of government-imposed lockdowns. We do not anticipate a significant decline in activity and have set aside in a designated fund £50,000 to meet unexpected Covid19 related costs. For this reason, we continue to adopt the going concern basis in preparing the financial statements.

**PRINCIPAL FUNDING SOURCES**

The principal sources of funding to facilitate the provision of care and deliver carers respite services within the community in accordance with our objectives were received from grants and contracts awarded by The London Borough of Bexley, NHS South East London CCG (Bexley) and The Royal Borough of Greenwich. We also received funding from the London Borough of Bexley to support the organisation and carers during the pandemic. Funding was awarded by City Bridge Trust to fund an 'Older Person's Community Development Officer'. Income from the Borough of Bexley and the NHS South East London CCG (Bexley) for a frailty practitioner post and the provision of additional respite services through the 'Better Care Fund' has been deferred. External funding was also awarded from a variety of smaller schemes. Individuals' who self-funded their care services equated to 33% of overall income.

## **BEXLEY CROSSROADS CARE LIMITED**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022 (CONTINUED)**

#### **FUNDRAISING ACTIVITIES AND DONATIONS**

The ability to pursue fundraising events has been severely impacted by the pandemic and the annual charity ball, which is our largest fundraiser, was cancelled in 2021. We continued to receive funds from the Bexley Community Lottery, where supporters purchase lottery tickets in exchange for the opportunity to win substantial prizes.

Two of our employees undertook a sponsored walk in August, and we raised a total of £2,527 through direct sponsorship and our JustGiving platform.

We have received unrestricted one-off donations from a number of donors and would like to express our thanks to all of the individual donors in addition to Friends for Bexley, Hu Shen Charity and the Welling Round Table for their generosity. We would also like to thank Morrisons, Erith for their continued gift in kind.

We anticipate that fundraising opportunities will be limited to some extent in the forthcoming financial year, due to current economic factors.

#### **VOLUNTEERS**

The charity has benefitted from the support of 91 unpaid volunteer befrienders throughout the year, primarily to operate the befriending service. This valuable service can only be operated because of the free time given by volunteers and their willingness to adapt and ensure that vulnerable and isolated individuals were supported and contacted regularly, particularly during the Covid19 lockdowns. Trustees would like to express their gratitude and thanks to all volunteers for their continued support to the charity, and for the 4,280 direct hours of voluntary assistance and approximately 5,712 telephone calls that were made. We are unable to translate this directly into monetary values, but an approximate value of the direct hours and telephone calls (assuming each call lasted approximately 30 minutes) equates to £63,582.

#### **PLANS FOR THE FUTURE**

Our primary objective is to improve the lives of carers and those they care for, whilst ensuring those we support and staff are safe and well. We will continue to ensure that staff have the correct equipment, training, resources and assistance to provide a reliable service in which the vulnerable people we care for feel confident and protected. We firmly believe attracting and retaining the best care staff and providing an excellent service that is personalised for clients individually is fundamental to the organisation's purpose, ethos, and success. We recognise that supporting our workforce is key to delivering these goals and remain focused prioritising training, career development, rewards and job satisfaction for staff, recognising that individual circumstances are diverse and that there are significant benefits in optimising work and life balance.

We aim to pursue and develop strong relationships, working closely in partnership with other organisations to provide specialised and cost-effective services.

## **BEXLEY CROSSROADS CARE LIMITED**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022 (CONTINUED)**

We have implemented a two-year strategy to 31<sup>st</sup> March 2024, developing services and extending our provision to carers and people with support needs, including carers who are self-funders and those in receipt of personal budgets or direct payments to improve their health, well-being and independence.

Our objective is to raise greater awareness of carers' issues and increase public understanding of issues that carers face on a daily basis. During the next financial year, the charity plans to maintain its robust infection controls to support staff and clients, adhering to current government guidance. In the longer term, the charity plans to increase staffing and volunteer capacity, diversify and extend its services offered to clients with an additional range of regulated and non-regulated services across all operating areas. There has been no significant expenditure on future income generation during the year.

#### **FACTORS OUTSIDE THE CHARITY'S CONTROL**

The risk register was reviewed in September 2021 and is reviewed by the Board every six months. Risks fall into six categories: governance, people, quality, service, GDPR and finance, with the likelihood, impact and consequences highlighted and actions documented.

The Covid19 virus has affected the demand and availability of staff to deliver core services but has not had a significantly detrimental impact on our ability to sustain income streams. In the reporting year we continued to follow government advice to staff undertaking a weekly PCR and two supplementary lateral flow tests each week. Due to further guidance, in February 2022 we changed our testing programme to two lateral flow tests per week for staff. We continue to report testing results to the Association of Directors of Adult Social Services (ADASS) three times per week. Continued training, access to webinars, infection control e- learning courses and hand hygiene are mandatory and form part of our ongoing workforce development'.

Inflation and cost of living pressures are increasing and therefore salaries and budgets are under constant review. We have sufficient reserves to meet obligations for the foreseeable future and aim to ensure staff remuneration levels are preserved.

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

**BEXLEY CROSSROADS CARE LIMITED****TRUSTEES' REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022 (CONTINUED)****STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees (who are also directors of Bexley Crossroads Care Limited for the purposes of company law) are responsible for preparing the Trustee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

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

**BEXLEY CROSSROADS CARE LIMITED**

**TRUSTEES' REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022 (CONTINUED)**

**DISCLOSURE OF INFORMATION TO THE AUDITORS**

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

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

Approved by the board on 26<sup>th</sup> July 2022 and signed on its behalf by:



Michael Hampton  
Trustee Director



Okanya Kokas  
Trustee Director

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BEXLEY  
CROSSROADS CARE LIMITED**

**Opinion**

We have audited the financial statements of Bexley Crossroads Care Limited (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance sheet, the Statement of cash flows and the related notes, 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 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**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 other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BEXLEY  
CROSSROADS CARE LIMITED (CONTINUED)**

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.

**Opinion on other matters prescribed by the Companies Act 2006**

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which 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 Trustees 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' Report and from the requirement to prepare a Strategic Report.

**Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BEXLEY  
CROSSROADS CARE LIMITED (CONTINUED)**

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**

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

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:

***How the audit was considered capable of detecting irregularities including fraud***

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- we identified the laws and regulations applicable to the charity through discussions with management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the operations of the charity, including the Charities Act 2011;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's accounts to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and

considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BEXLEY  
CROSSROADS CARE LIMITED (CONTINUED)**

relationships;

- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. As a result 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' 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 Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

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

Date: 28 July 2022

## BEXLEY CROSSROADS CARE LIMITED

**Statement of Financial Activities Incorporating Income and Expenditure Account**  
**for the Year to 31st March 2022**

	<u>Note</u>	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Income</u> <u>Funds</u>	<u>2022</u> <u>Total This</u> <u>Year</u>	<u>2021</u> <u>Total Prior</u> <u>Year</u>
		£	£	£	£
<b><u>Income from:</u></b>					
<u>Donations and Legacies</u>					
Voluntary income - donations		8,270	3,050	11,320	30,546
<u>Charitable Activities</u>					
Provision of care services - grants & contract income		207,413	98,415	305,828	430,100
Provision of care services - income direct from clients		220,380	-	220,380	297,771
Provision of care services - brokerage & non contract income		111,427	-	111,427	77,303
Income from charitable activities - dementia café's		117	-	117	-
Income from charitable activities - befriending		375	-	375	-
<u>Other Trading Activities</u>					
Activities for generating funds - fund raising		5,240	-	5,240	998
<u>Investments</u>					
Investment income		3,571	-	3,571	4,608
<u>Other Incoming Resources</u>					
Other income		5,587	-	5,587	17,459
<b>Total Incoming Resources</b>	<b>3</b>	<b>562,380</b>	<b>101,465</b>	<b>663,845</b>	<b>858,786</b>
<b><u>Expenditure on:</u></b>					
<u>Raising Funds</u>					
Fundraising expenditure		148	-	148	174
<u>Charitable Activities</u>					
Charitable activities		552,516	93,423	645,939	744,398
<b>Total Resources Expended</b>	<b>4</b>	<b>552,664</b>	<b>93,423</b>	<b>646,087</b>	<b>744,572</b>
<b>Net Incoming Resources / (Resources Expended)</b>		<b>9,716</b>	<b>8,042</b>	<b>17,758</b>	<b>114,214</b>
<b>Transfers between funds</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Total funds brought forward		643,022	26,006	669,028	554,814
<b>Total funds carried forward</b>		<b>652,738</b>	<b>34,048</b>	<b>686,786</b>	<b>669,028</b>

The notes on pages 18 to 28 form part of these financial statements.

**BEXLEY CROSSROADS CARE LIMITED****Balance Sheet as at 31st March 2022**

	Notes	<u>2022</u> <u>Total This</u> <u>Year</u> £	<u>2021</u> <u>Total Prior</u> <u>Year</u> £
<b>Fixed assets</b>			
Tangible fixed assets	7	17,609	15,657
<b>Current assets</b>			
Debtors	8	77,474	70,956
Investments	9	502,373	345,790
Cash at bank and in hand		365,923	427,605
		<u>945,770</u>	<u>844,351</u>
<b>Creditors</b>			
Creditors: amounts falling due within one year	10	(276,593)	(190,980)
Net current assets		<u>669,177</u>	<u>653,371</u>
Net assets		<u><u>686,786</u></u>	<u><u>669,028</u></u>
<b>Charity Funds</b>			
Restricted funds		34,048	26,006
Designated funds		175,000	175,000
Unrestricted funds		477,738	468,022
<b>Total funds</b>	12	<u><u>686,786</u></u>	<u><u>669,028</u></u>

**The notes on pages 18 to 28 form part of these financial statements.**

The financial statements were approved by the trustees on 26<sup>th</sup> July 2022,  
and signed on its behalf by:



Michael Hampton  
Trustee Director



Okanya Kokas  
Trustee Director

## BEXLEY CROSSROADS CARE LIMITED

### Cash Flow Statement as at 31st March 2022

	<u>2022</u>	<u>2021</u>	Note
	<u>Total Funds</u>	<u>Prior Year</u>	
	£	<u>Funds</u>	
		£	
<b>Cash generated from operating activities:</b>			
Net cash provided by operating activities	97,964	124,241	Table A
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments	3,571	4,608	
Purchase of property, plant and equipment	(6,635)	(11,019)	
Purchase of investments	(156,583)	(22,773)	
<b>Net cash (used in) / provided by investing activities</b>	<b>(159,647)</b>	<b>(29,184)</b>	
<b>Change in cash and cash equivalents in the reporting period</b>	(61,682)	95,057	
Cash and cash equivalents at the beginning of the reporting period	427,605	332,549	Table B
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>365,923</b>	<b>427,605</b>	Table B

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

	<u>Current Year</u>	<u>Prior Year</u>
	£	£
Net movement in funds for the reporting period (as per the statement of financial activities)	17,758	114,214
<b>Adjustments for:</b>		
Depreciation and charges for impaired fixed assets	4,683	3,577
Dividends, interest and rents from investments	(3,571)	(4,608)
(Increase)/decrease in debtors	(6,519)	(3,128)
Increase/(decrease) in creditors	85,613	14,186
<b>Net cash provided by operating activities</b>	<b>97,964</b>	<b>124,241</b>

**Table B: Analysis of cash at bank and in hand**

	<u>Current Year</u>	<u>Prior Year</u>
	£	£
Cash at bank and in hand	280,923	427,605
Notice deposits less than 3 months	85,000	-
<b>Total cash and cash equivalents</b>	<b>365,923</b>	<b>427,605</b>

**Table C: Analysis of Changes in Net Debt**

	<u>At Start of</u>		<u>At End of</u>
	<u>Year</u>	<u>Cash Flows</u>	<u>Year</u>
	£	£	£
Cash	427,605	(61,682)	365,923

**BEXLEY CROSSROADS CARE LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31<sup>ST</sup> MARCH 2022****1 General Information**

Bexley Crossroads Care Limited, the 'Charity', is a company limited by guarantee without share capital, registered in England and Wales. Its registered office is Pier Road Centre, 42 Pier Road, Erith, Kent, DA8 1TA.

**2 Accounting Policies**

The principal accounting policies are summarised below.

**2.1 Basis of Preparation of Financial Statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS102) – Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102 March 2018), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Bexley Crossroads Care Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Going Concern Accounting Policy**

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

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

The impact on operations of Covid19 has been minimal and we have been able to continue providing services throughout the periods of government-imposed lockdowns, finding new ways to help clients in addition to traditional face to face services. Whilst acknowledging the uncertainties that remain, the trustees are confident that the impact in the coming year will remain low. Care is an important area of the charity sector and has become even more crucial during the pandemic, and as a result the first quarter of 2022/23 does not show a significant reduction in income.

*There have been, and will continue to be, some additional Covid19 related costs, for example payments to staff for isolating, regular testing, attending booster and vaccination appointments and the purchasing of additional PPE equipment items in addition to that provided by the Department of Health and Social Care (DHSC) portal for CQC regulated providers. These costs, and the reduction in income, have been mitigated by some limited use of the government's Coronavirus Job Retention Scheme*

**BEXLEY CROSSROADS CARE LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup>  
MARCH 2022 (CONTINUED)**

and other pandemic related operational grants and will continue to be met in the foreseeable future from a designated fund.

Prudent forecasts have been prepared for the coming year, taking the above into account, and using the assumption that the charity will be able to continue to provide services, even in the event of significant changes to current pandemic guidance which result in restrictions or lockdowns being reintroduced.

The current investments shown on the balance sheet relate to annual bonds and savings accounts and there has been no impairment of these assets.

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

### 2.3 Company Status

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

### 2.4 Fund Accounting

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

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

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

### 2.5 Income

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

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

**BEXLEY CROSSROADS CARE LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup>  
MARCH 2022 (CONTINUED)**

The charity has utilised the UK Government's Job Retention Scheme, this being the only support grant received from the government. The grant has no unfulfilled conditions or contingencies. During the year the charity received a number of pandemic related operational grants, which are included within charitable activities.

**2.6 Expenditure**

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

**2.7 Taxation**

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**2.8 Tangible Fixed Assets and Depreciation**

All assets costing more than £500 are capitalised.

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

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

Computer equipment – 20% straight line

Furniture and fixtures – 20% straight line

Office equipment – 20% straight line

**2.9 Investments**

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

**BEXLEY CROSSROADS CARE LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup>  
MARCH 2022 (CONTINUED)**

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

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

**2.10 Pensions**

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

Existing employees of the charity were entitled to join the pension scheme which is funded by contributions from employee and employer. New and existing employees who were or who became eligible to join but were not in the pension scheme at 1 April 2020 were automatically enrolled into the scheme unless they exercised their right to opt out of scheme membership.

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

**2.11 Operating Leases**

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

**2.12 Financial Instruments**

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

**BEXLEY CROSSROADS CARE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 31st MARCH 2022 (CONTINUED)**

**3 Sources of Income During the Year**

	<u>Income Type</u>	<u>2022</u>	<u>2021</u>
		£	£
Individuals	Non contract income	220,380	297,771
London Borough of Bexley	Grant income	131,610	168,155
	Contract income	68,890	87,457
	Non contract income	67,221	52,029
NHS South East London CCG (Bexley)	Contract income	44,069	72,643
	Non contract income	36,324	25,785
Royal Borough of Greenwich	Contract income	14,454	18,828
London Borough of Lewisham	Non contract income	9,882	10,728
Central Government	Grant income	1,611	14,374
Carers Trust	Grant income	-	18,584
Merchant Taylor	Grant income	4,099	8,225
City Bridge Trust	Grant income	42,706	56,208
Other	Sundry income	22,599	27,999
		<u>663,845</u>	<u>858,786</u>

During the pandemic, the central government issued grants to support care services with the significant increase in operating costs particularly around personal protective equipment and in maintaining staffing levels in an attempt to maintain the safety of clients and staff. Other than the Charity using the UK Government's Job Retention Scheme, these are the only grants received from the government. The grant has no unfulfilled conditions or contingencies.

Income comprises unrestricted of £562,380 (2021: £696,952) and restricted of £101,465 (2021: £161,834).

**BEXLEY CROSSROADS CARE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE**  
**YEAR ENDED 31st MARCH 2022 (CONTINUED)**

<b><u>4 Analysis of Resources Expended</u></b>	<u>2022</u>	<u>2021</u>
	£	£
<b><u>Direct Charitable Costs</u></b>		
Care support workers' wages, national insurance and pension costs	293,177	408,174
Staff salaries, national insurance and pension costs	262,856	249,188
Care support workers and staff travel and other expenses	7,119	7,470
Direct service expenses	61	644
Workers' equipment	215	1,074
Governance costs	4,100	3,950
Accountancy and bookkeeping	3,110	3,148
	<u>570,638</u>	<u>673,648</u>
<b><u>Core Service Support Costs</u></b>		
Carers Trust membership fees	5,638	5,637
Training costs and training consultancy fees	4,887	264
DBS enhanced checks	1,482	1,536
Insurance	9,684	8,195
CHAS accreditation	-	480
CQC fee	2,300	3,275
Data protection	-	35
	<u>23,991</u>	<u>19,422</u>
<b><u>Other Resources Expended</u></b>		
Rent of offices	10,250	10,250
Printing, postage and stationery	2,355	1,850
Telephone	3,529	3,920
Photocopier and franking machine costs, including annual maintenance	1,617	1,477
Depreciation and loss on disposal of asset	4,683	3,577
Bank charges and finance costs	601	721
Advertising and fund raising activities	1,093	1,256
Café rent and activities	150	-
Befriending and older carers activities	1,405	-
Legal and professional	696	-
Computer and software	18,797	14,527
Bad debt and provision for bad debts	(817)	1,810
Other	7,099	12,114
	<u>51,458</u>	<u>51,502</u>
<b>TOTAL EXPENDITURE</b>	<u><u>646,087</u></u>	<u><u>744,572</u></u>

The expenditure comprises unrestricted of £552,664 (2021: £668,476) and restricted of £93,423 (2021: £76,096).

**BEXLEY CROSSROADS CARE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE**  
**YEAR ENDED 31ST MARCH 2022 (CONTINUED)**

**5 Net Incoming Resources / (Resources Expended)**

This is stated after charging:	<u>2022</u>	<u>2021</u>
	£	£
Depreciation of tangible fixed assets:		
-owned by the charity	4,683	3,577
Auditor's remuneration	4,140	3,900
Operating lease rentals	1,617	1,477

During the year, no Trustee received any remuneration (2021: £NIL).

During the year, no Trustee received any benefits in kind (2021: £NIL).

During the year, no Trustee received any reimbursement of expenses (2021: £NIL).

**6 Staff Costs**

The staff costs were	<u>2022</u>	<u>2021</u>
	£	£
Wages and salaries	518,780	613,989
Social security costs	27,901	32,343
Employers contribution to defined contribution pension schemes	9,352	11,030
	<u>556,033</u>	<u>657,362</u>

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

<u>2022</u>	<u>2021</u>
59	51

The total aggregate amount of combined remuneration received by senior management comprising salaries, employers national insurance and pension contributions during the year totalled £97,939 (2021: £95,999).

One member of staff were furloughed during the year under the UK Government's Job Retention Scheme. The income is reported as 'donations and legacies' within the Statement of Financial Activities.

**7 Tangible Fixed Assets**

	<u>Computer</u> <u>Equipment</u>	<u>Office</u> <u>Equipment</u>	<u>Furniture</u> <u>and Fixtures</u>	<u>Total</u>
<u>Cost</u>	£	£	£	£
At 1st April 2021	24,330	535	505	25,370
Additions	5,527	1,108	-	6,635
At 31st March 2022	<u>29,857</u>	<u>1,643</u>	<u>505</u>	<u>32,005</u>
<b><u>Depreciation</u></b>				
At 1st April 2021	9,287	249	177	9,713
Charge for the year	4,309	273	101	4,683
At 31st March 2022	<u>13,596</u>	<u>522</u>	<u>278</u>	<u>14,396</u>
<b><u>Net Book Values</u></b>				
At 31st March 2021	<u>15,043</u>	<u>286</u>	<u>328</u>	<u>15,657</u>
At 31st March 2022	<u>16,261</u>	<u>1,121</u>	<u>227</u>	<u>17,609</u>

**BEXLEY CROSSROADS CARE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 31st MARCH 2022 (CONTINUED)**

<b><u>8 Debtors</u></b>	<u>2022</u>	<u>2021</u>
	£	£
Trade debtors	73,582	58,310
Prepayments and accrued income	3,892	12,646
	<u>77,474</u>	<u>70,956</u>

<b><u>9 Investments</u></b>	<u>2022</u>	<u>2021</u>
	£	£
Unlisted investments (liquid)	502,373	345,790

<b><u>10 Creditors</u></b>	<u>2022</u>	<u>2021</u>
	£	£
Amounts falling due within one year		
Trade creditors	8,667	285
Taxation and social security	16,808	20,656
Payroll and associated staff costs	23,193	61,454
Accruals and deferred Income	227,925	108,585
	<u>276,593</u>	<u>190,980</u>

Deferred income movement:	<u>2022</u>	<u>2021</u>
	£	£
Balance as at 1 April 21	94,113	49,086
Amount released to income from charitable activities	(24,099)	(39,042)
Amount deferred in year	152,781	84,069
Balance as at 31 March 22	<u>222,795</u>	<u>94,113</u>

Deferred income comprises grant income received in advance £182,918, under delivery of contract provisions £30,846 and overpayments of £9,031.

<b><u>11 Financial Instruments</u></b>	<u>2022</u>	<u>2021</u>
	£	£
Financial assets measured at fair value through income and expenditure	868,296	773,395

Financial assets measured at fair value through income and expenditure comprise the value of cash held and investment bond or term deposits classified as current investment assets.

**BEXLEY CROSSROADS CARE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE**  
**YEAR ENDED 31st MARCH 2022 (CONTINUED)**

**12 Statement of Funds**

**Current Year Statement of Funds**

Fund	Opening Funds	Income	Expenditure	Transfers Between Funds	Closing Funds
	£	£	£	£	£
Restricted fund	26,006	101,465	(93,423)	-	34,048
Designated fund	175,000	-	-	-	175,000
Unrestricted fund	468,022	562,380	(552,664)	-	477,738
	669,028	663,845	(646,087)	-	686,786

**Prior Year Statement of Funds**

Fund	Opening Funds	Income	Expenditure	Transfers Between Funds	Closing Funds
	£	£	£	£	£
Restricted fund	24,141	161,834	(76,096)	(83,873)	26,006
Designated fund	125,000	-	-	50,000	175,000
Unrestricted fund	405,673	696,952	(668,476)	33,873	468,022
	554,814	858,786	(744,572)	-	669,028

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

Mayor's fund: £175 will be spend over the next year on the provision of young people.

Co-op Foundation fund: £1,012 of the brought forward funds were spent during the year. The remaining £1,600 will be spent over the next year on events for vulnerable people.

City Bridge Trust fund: £18,860 of brought forward funds were spent and a further £42,706 received during the year for the provision of an older persons community programme, of which £24,377 was spent during the year and the remaining £18,329 will be spent over the next year.

London Borough of Bexley Better Care fund: £2,680 was spent during the year. The remaining £122,886 has been deferred and will be spent over the next 2 years on the services of a frailty practitioner and on respite services.

Yorkshire Building Society fund: £90 of the brought forward funds were spent during the year; the remaining £910 will be spent during the next year on the provision of older carers.

Edward Gostling Foundation fund: £500 of the brought forward funds were spent during the year and the remaining £ 2,707 will be spent over the next year providing post bereavement support to unpaid carers.

Adult Social Care Infection Control fund: £22,845 was received and spent during the year to support the organisation with the prevention and control of infection.

Donations; £3,050 was received during the year; of which £1,200 was spent on a laptop, £150 will be used on IT support and £1,700 spent on the 2022 Befriending Christmas lunch.

London Borough of Bexley Workforce Recruitment and Retention fund, Vaccine fund and Omicron fund: £26,085 was received during the year; of which £17,608 was spent on staff recruitment, training, retention, covid testing and vaccine appointments; the remaining £8,477 will be used within the next financial year.

**BEXLEY CROSSROADS CARE LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 31st MARCH 2022 (CONTINUED)**

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

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

Designated fund (2) £50,000 to meet future costs relating to the Covid19 pandemic.

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

**13 Analysis of Net Assets Between Funds**

<u>Current Year</u>	<u>2022</u> <u>Restricted</u> <u>Fund</u> £	<u>2022</u> <u>Designated</u> <u>Fund</u> £	<u>2022</u> <u>Unrestricted</u> <u>Fund</u> £	<u>2022</u> <u>Total</u> <u>Funds</u> £
Tangible fixed assets	-	-	17,609	17,609
Current assets	34,048	175,000	736,722	945,770
Creditors due within one year	-	-	(276,593)	(276,593)
Net current assets	34,048	175,000	460,129	669,177
Net assets	34,048	175,000	477,738	686,786

<u>Prior Year</u>	<u>2021</u> <u>Restricted</u> <u>Fund</u> £	<u>2021</u> <u>Designated</u> <u>Fund</u> £	<u>2021</u> <u>Unrestricted</u> <u>Fund</u> £	<u>2021</u> <u>Total</u> <u>Funds</u> £
Tangible fixed assets	-	-	15,657	15,657
Current assets	26,006	175,000	643,345	844,351
Creditors due within one year	-	-	(190,980)	(190,980)
Net current assets	26,006	175,000	452,365	653,371
Net assets	26,006	175,000	468,022	669,028

**BEXLEY CROSSROADS CARE LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 31st MARCH 2022 (CONTINUED)****14 Pension Commitments**

Pension contributions totalling £1,934 (2021: £4,577) were payable to the scheme at the balance sheet date and are included in creditors.

**15 Operating Leases**

At 31 March 2022 the total of the charity's future minimum lease payments under non-cancellable operating leases was:

	<u>2022</u>	<u>2021</u>
	£	£
Amounts payable:		
Within 1 year	516	553
Between 1 and 5 years	2,376	184
Total	<u>2,892</u>	<u>737</u>

**16 Related Party Transactions**

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

Management and trustees made donations to the charity totalling £122 (2021: £130).