

Caring Breaks Limited

**Trustees' report and
financial statements**

for the year ended 31 March 2023

**Company No: NI037804
Charity No: NIC103342**

Caring Breaks Limited

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Caring Breaks Limited
Charity information
for the year ended 31 March 2023

Trustees

J Donaghy (Treasurer)
L Finnegan (Resigned January 2023)
B Sinnamon (Resigned January 2023)
M Devlin
P Crossin
L Gault
C A Magee (Resigned January 2023)
B Mongan
M Mitchell (Appointed December 2022)

Chairman

S O'Brien

Secretary

V Thompson

Chief Executive Officer

D Finnerty

Registered Office

143 Malone Road
Belfast
BT9 6SX

Company Number

NI37804

Charity Number

NIC103342

Auditors

FPM Accountants Limited
1-3 Arthur Street
Belfast
BT1 4GA

Bankers

Bank of Ireland
364 Lisbrun Road
Belfast
BT9 6GL

Danske Bank
Finaghy, Lisburn Road
Belfast
BT10 0BD

Caring Breaks Limited
Trustees' report
for the year ended 31 March 2023

THE TRUSTEES, AS DIRECTORS OF CARING BREAKS LTD, PRESENT THEIR REPORT WITH THE FINANCIAL STATEMENTS OF THE CHARITY FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, submit their Annual Report and the audited Financial Statements for the year ended 31 March 2023. The trustees have adopted the provisions of the Companies Act 2006, the Charities Act (Northern Ireland) 2008 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015 (Charities SORP (FRS 102)), in preparing the annual report and financial statements of the charity.

Reference and administrative details

Details of registered office, independent advisers and other information are given on page 3.

Structure, governance and management

Caring Breaks Limited which was incorporated on 26 January 2000 (company registration number NI37804) is a charitable company limited by guarantee, (registered with the Charity Commission for Northern Ireland NIC103342) and is governed by a Memorandum and Articles of Association. It is managed by the Board of Trustees. The trustees, who served during the period, and up to the date of signing are listed on page 3

During the year under review the Trustees met quarterly. The chairperson of the board is Stephen O'Brien. One third of the Trustees retire each year and can make themselves available for re-election. New members of the board are selected by a panel comprising of existing other Trustees. The Finance Committee and the Fund-raising Committee are made up of Trustees and individuals. Both committees operate under specific terms of reference which delegate certain functions from the board. Each committee has its decisions ratified by the full board. The Trustees have also established a Carer Committee for this specific area of the Charity's operations.

Objectives and activities

The primary objective of the charity, as stated in its governing document, is to provide short respite breaks for the family carers of adults with learning disabilities. Trained and paid staff support and supervise activity-based recreational opportunities for adults with learning disabilities.

Mission

To provide regular respite breaks for family carers combined with meaningful, social and recreational activities for their relative with a learning disability.

Values

- We are people-centred.
- We collaborate
- We are open and honest
- We work in a partnership
- We provide a high-quality service

Caring Breaks Limited
Trustees' report
for the year ended 31 March 2023

Strategic Objectives for Caring Breaks 2023-24

1. Develop a recruitment and retention plan.
2. Develop a fundraising plan.
3. Step up engagement with Trusts and rebuild relationships.
4. Grow powerful, strategic alliances.
5. Develop expansion and communication strategies.
6. Expansion of our core service.

Public Benefit Statement

The public benefit requirement is defined in the Charities Act (Northern Ireland) 2008 and states that purposes must be for the public benefit to be charitable. The trustees confirm that they have complied with the duty to have regard to the guidance issued by the Charity Commission for Northern Ireland under section 4(b) of the Charities Act (the public benefit requirement statutory guidance). The trustees are confident that the activities have helped to achieve the Charity's purposes and provide a benefit to the beneficiaries.

Achievements and performance

Over the past year, Caring Breaks provided respite sessions on a weekly basis for 180+ family carers combined with social and recreational activities for 109 adults with a learning disability. In addition, 102 families benefited from an extended period of respite in the form of a weekend break and 82 families from a full days' respite between April 2022 and March 2023. These weekend breaks and additional respite hours were provided with funding secured from the Charities Aid Foundation (CAF), the Carers Support Fund the Haremead Trust and the Hospital Saturday Fund.

Caring Breaks is fortunate to have a committed, professional team of staff dedicated to ensuring the best possible service is provided for family carers and adults with a learning disability. Over the past year, the team helped to facilitate a variety of educational and fun activities which enabled clients to develop new interests and build friendships in a safe and welcoming environment. This was particularly important for the families supported by Caring Breaks as we emerged from the ongoing impact of the Covid-19 pandemic. Many of these activities were provided with funding from the National Lottery Community Fund NI Awards for All programme.

During the year, the Trustees and staff team worked on the development of a new strategic plan to take Caring Breaks forward over the next 3 years. This was facilitated with funding secured via the Resilience Programme at the Charities Aid Foundation (CAF). The new strategy, driven by our purpose and values and developed in consultation with all stakeholders involved in the organisation. A new website was designed with funding secured from CAF to help raise the profile of the organisation in line with our strategic objectives. The resilience programme from CAF also incorporated leadership and management development training for staff and the team also benefited from a coaching and mentoring programme which ran between September 2022 – March 2023.

The statement of financial activities for the year is set out on page 10 of the financial statements. A summary of the financial results and the work of the charity is set out below.

Caring Breaks Limited
Trustees' report
for the year ended 31 March 2023

Financial Review

The charity's income decreased to £331,048 when compared to £388,076 in 2022. During the year the charity has a deficit net of costs of £130,302 (2022: £42,712). The total funds of the charity - 31 March 2023 were £54,432 (2022: £184,735). Of these total funds, £8,558 (2022: £97,837) made up of a series of small grants, are held for restricted purposes and are not available for general purposes of the charity.

Funding received includes recurrent funding received from the Belfast Health & Social Care Trust and from the South-Eastern Health & Social Care Trust totalling £223,505 to provide respite breaks for carers and social and recreational activities for adults with a learning disability. During the year we received the remaining payment (£23,156) of the grant awarded in 2021 from CAF. This funding was used to provide weekend breaks and other activities, organisational development and running costs. Donations from individuals through fundraising activities along with small grants from charitable trusts decreased from £47,836 to £32,008 when compared to 2022.

Reserves Policy

The total funds of the charity as at 31 March 2023 were £54,432 (2022: £184,735). Of these total funds, £8,559 (2022: £97,838) are held for restricted purposes and are not available for general purposes of the charity. The charity's policy is to retain a level of free reserves which matches the needs of the Charity both at the current time and in the foreseeable future. Free reserves are those unrestricted reserves, excluding fixed assets. The charity aims to retain sufficient reserves equivalent to approximately six months' annual expenditure. Free reserves at 31 March 2023 were £45,872 (2022: £86,897 (general funds minus fixed assets and designated funds), equivalent to roughly two month's forward expenditure based on 2022/23 expenditure

Progress on fundraising is reviewed by the finance sub-group and Board of Trustees on a quarterly basis. Service payments received from service users who access the service via Direct Payments or Self-Directed Support increased throughout the year 22/23 and amounted to £37,656,139 (21/22: £24,139).

Plans for future developments

The board has taken steps and will continue to take steps to improve financial performance in 2023 and beyond, to ensure that the charity can continue to provide its unique services for the family carers of adults with a learning disability. Post Covid-19 pandemic and especially over the past year, all aspects of service delivery have been fully restored.

The organisation's strategy is to grow and develop the service to reach more people and expand the service into other health trust areas whilst maintaining the service for existing clients in Belfast, Bangor and Lisburn. Plans beyond 2023 include extending the service to more families wishing to purchase respite breaks via Direct Payments/Self-Directed Support.

Caring Breaks Limited
Trustees' report
for the year ended 31 March 2023

Covid 19 and Going Concern

With only small management team, over the past 2 years Caring Breaks has had to continue to focus on the rebuild and restoration of its service. Opportunities for fundraising activities have been limited throughout 2022/23 but are expected to increase over the next 12 months. Results remain in line with directors' revised expectations.

Engagement with an external fundraiser has been renewed to assist in seeking funds from grant making trusts and corporate sponsors. Funding (£47,741) from several grant-making trusts to be spent in 2023/24 has already been secured. We also received good news of the successful outcome of an application to the Carers Support Fund and received a grant of £74,397 in June. A review of the rates paid under the contracts Caring Breaks holds with the Belfast Health & Social Care Trust and South Eastern Health & Social Care Trust is ongoing and we are hopeful that the value of these contracts will increase following negotiations.

To support the going concern basis of preparation, the trustees have prepared cash flow forecasts, which include the use of reasonable downside scenarios for sensitivity analysis. These cash flow forecasts show that the charity has sufficient resources to meet obligations as they fall due and as such the charity has the ability to continue as a going concern for the 12 months from date of signing.

Funds held as custodian trustees on behalf of others

The charity holds no funds as custodian trustees on behalf of others

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity. The Trustees are satisfied that systems are in place to mitigate any exposure to major risks.

Trustees' indemnities

As permitted by the Articles of Association, the Trustees have the benefit of an indemnity which is a qualifying third party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force.

Statement of trustees' responsibilities in respect of the financial statements

The directors (who are also directors of Caring Breaks Limited for the purposes of Company Law) are responsible for preparing the Annual report and the financial statements in accordance with applicable law and regulation.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law). 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 company and of the profit or loss of the company for that period. In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102, have

Caring Breaks Limited

**Trustees' report (continued)
for the year ended 31 March 2023**

been followed, subject to any material departures disclosed and explained in the financial statements;

- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

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

Disclosure of information to the auditors

In so far as the Trustees are aware:

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

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

Exemptions from disclosures

No exemptions from disclosure have been taken. This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Independent Auditors

The auditors, FPM Accountants Ltd, have indicated their willingness to continue in office, and a resolution concerning their re-appointment will be proposed at the Annual General Meeting.

By order of the Board



V Thompson
Company Secretary

9/11/2023
Date

Report of the Independent Auditors

to the members of Caring Breaks Limited (a company limited by guarantee)

Opinion

We have audited the financial statements of Caring Breaks Ltd for the year ended 31 March 2023 which comprises the Statement of Financial Activities, the Balance Sheet, the cash flow statement and the notes to the accounts, 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 accounts:

- give a true and fair view of the state of the charitable company's affairs as at year ended 31 March 2023 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 Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Report of the Independent Auditors
to the members of Caring Breaks Limited
(a company limited by guarantee)

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees Report for the financial year for which the accounts are prepared is consistent with the accounts; and
- 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 the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' 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 accounts 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.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees Responsibilities, the Trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of accounts that are free from material misstatement, due to fraud or error.

In preparing the accounts, the Trustees are responsible for assessing the charity'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 company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the accounts 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

Report of the Independent Auditors (continued)

to the members of Caring Breaks Limited
(a company limited by guarantee)

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 accounts.

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

We obtained an understanding of the legal and regulatory framework applicable to the company through enquiry of management, sector research and the application of cumulative audit knowledge. We identified the following principal laws and regulations relevant to the company – Companies Act 2006, Charities Act (Northern Ireland) 2008 and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

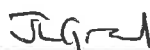
We developed an understanding of the key fraud risks to the entity (including how fraud might occur), the controls in place to help mitigate those risks, and the accounts, balances and disclosures within the financial statements which may be susceptible to management bias. Our understanding was obtained through review of the financial statements for significant accounting estimates, analysis of journal entries, walkthrough of the key controls cycles in place and enquiry of management.

Our procedures to respond to those risks identified included, but were not limited to:

- Enquiry of management, and the entity's solicitors around actual and potential litigation
- Enquiry of management to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

This report is made solely to the charity's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters which 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 charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



JL Grant (Senior Statutory Auditor)
for and on behalf of
FPM ACCOUNTANTS LTD
Chartered Accountants &
Statutory Auditor
1-3 Arthur Street
Belfast
Co. Antrim
BT1 4GA



Date

Caring Breaks Limited

**Statement of Financial Activities
(incorporating an Income and Expenditure account)
for the year ended 31 March 2023**

	Notes	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total £	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total £
Income and endowments from:							
Charitable Activities	7	223,505	-	223,505	218,222	-	218,222
Donations and legacies	7	63,488	43,941	107,429	38,357	131,186	169,543
Investment Income	7	214	-	214	311	-	311
Total Income and Endowments		287,207	43,941	331,148	256,890	131,186	388,076
Expenditure on:							
Charitable Activities	8	328,230	133,220	461,450	302,943	42,421	345,364
Total Expenditure		328,230	133,220	461,450	302,943	42,421	345,364
Net Income / (Expenditure) for the Year		(41,023)	(89,279)	(130,302)	(46,053)	88,765	42,712
Transfers between funds		-	-	-	-	-	-
Net movement in funds		(41,023)	(89,279)	(130,302)	(46,053)	88,765	42,712
Reconciliation of Funds:							
Fund Balances Brought Forward	10	86,897	97,837	184,734	132,950	9,072	142,022
Fund Balances Carried Forward	10	45,874	8,558	54,432	86,897	97,837	184,734

All income derives from continuing activities, therefore no statement of recognised gains or losses is given.

The notes on pages 15 to 22 form an integral part of these financial statements.

Caring Breaks Limited

Balance Sheet as at 31 March 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible Assets	4	-	2,465
Current assets			
Debtors	5	4,763	5,777
Cash at bank & in hand		88,039	213,256
		<u>92,802</u>	<u>219,033</u>
Creditors: amounts falling due within one year	6	38,370	36,764
Net Current Assets		54,432	182,269
Total assets less current liabilities		54,432	184,734
Net assets		<u>54,432</u>	<u>184,734</u>
Funds			
Unrestricted:	9	45,874	86,897
Restricted	9	8,558	97,837
		<u>54,432</u>	<u>184,734</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023, although an audit has been carried out under section 65 of the Charities Act (Northern Ireland) 2008. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.


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

Caring Breaks Limited

**Balance Sheet
as at 31 March 2023**

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

The financial statements were approved by the Board and signed on its behalf:


S Donaghy
Director

9.11.23
Date

Company Registration Number NI037804

The Notes in pages 15 to 22 form an integral part of these financial statements

Caring Breaks Limited
Statement of Cash Flows
as at 31 March 2023

	Notes	2023 £	2022 £
Cash flows from operating activities:			
Net cash provided by / (used in) operating activities	11	<u>(125,217)</u>	<u>50,296</u>
<i>Cash flows from investing activities:</i>			
Purchase of property, plant and equipment		-	-
Net cash provided by (used in) investing activities		<u>-</u>	<u>-</u>
<i>Cash flows from financing activities:</i>			
Net cash provided by (used in) financing activities		<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		(125,217)	50,296
Cash and cash equivalents at the beginning of the reporting period		213,256	162,960
Cash and cash equivalents at the end of the reporting period		<u>88,039</u>	<u>213,256</u>

Caring Breaks Limited

Notes to the Financial Statements for the year ended 31 March 2023

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) 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) (effective 1 January 2019) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Caring Breaks Ltd 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 note(s).

b) Preparation of the accounts on a going concern basis

The trustees are of the view that there are no material uncertainties about the charities ability to continue as a going concern.

c) Fund Accounting

Unrestricted funds are 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.

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 restricted funds is set out in the notes to the financial statements. Restricted funds may only be transferred to general or designated funds once the criteria for restriction have been discharged or no longer apply.

d) Income

Income is recognised when the charity has entitlement to the rent, funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor/funder has specified that the income is to be expended in a future period.

e) Donated services and facilities

In accordance with the Charities SORP (FRS 102), the general volunteer time of supporters is not recognised.

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Caring Breaks Limited

Notes to the Financial Statements for the year ended 31 March 2023

1. ACCOUNTING POLICIES ctd...

f) Expenditure and irrecoverable VAT ctd...

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the programmes and activities.

h) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and fittings	20% straight-line
Office Equipment	33% straight-line

The carrying values of tangible fixed assets are reviewed for impairment when events or circumstances indicate the carrying value may not be recoverable. Where the recoverable amount is found to be below its net book value, the asset is written down to the recoverable figure and the loss on impairment is recognised in the Statement of Financial Activities (SOFA).

i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term current accounts.

k) 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.

l) Financial instruments

The trust 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.

Caring Breaks Limited

**Notes to the Financial Statements
for the year ended 31 March 2023**

1. ACCOUNTING POLICIES ctd...

m) Taxation

The company is a registered charity and the charitable tax exemptions are therefore being claimed to the extent that income and/or gains are applicable and applied to charitable purposes only. These exemptions will remain in place as long as income and expenditure is applied to charitable purposes only.

n) Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2. RESULTS FOR THE YEAR

The result for the year has been arrived at after charging the following:-

	2023	2022
	£	£
Depreciation	2,465	2,464
Auditors remuneration	3,420	3,420
	<u>5,885</u>	<u>5,884</u>

3. EMPLOYEE INFORMATION

	2023	2022
	£	£
Staff Costs		
Wages and Salaries	265,998	243,982
Employer's NIC	16,074	12,830
Pension	3,617	3,070
	<u>285,689</u>	<u>259,882</u>

	2023	2022
	Number	Number
Average monthly number of persons employed during the year excluding trustees was:		
Respite workers	34	37
Management and administration	3	3
	<u>37</u>	<u>40</u>

There were no high paid staff with no employee receiving over £60,000.

The charity trustees were not paid or received any other benefits from employment with the charity, neither were they reimbursed expenses during the year (2022: £nil).

The remuneration paid or payable to key management staff for employee services was £59,656 (2022: £57,731)

Caring Breaks Limited
Notes to the Financial Statements
for the year ended 31 March 2023

4. FIXED ASSETS

	Fixtures & Fittings £	Computer Equipment £	TOTAL £
COST			
At 1 April 2022	1,811	33,311	35,122
Additions	-	-	-
Disposals	-	-	-
At 31 March 2023	<u>1,811</u>	<u>33,311</u>	<u>35,122</u>
DEPRECIATION			
At 1 April 2022	1,811	30,846	32,657
Disposals	-	-	-
Charge for the year	-	2,465	2,465
At 31 March 2023	<u>1,811</u>	<u>33,311</u>	<u>35,122</u>
NET BOOK VALUE			
At 31 March 2023	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2022	<u>-</u>	<u>2,465</u>	<u>2,465</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	2,740	3,920
Prepayments and accrued income	2,023	1,857
	<u>4,763</u>	<u>5,777</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other Creditors	1,561	2,714
Accrued Expenses and deferred income	31,725	29,277
Taxation & Social Security	5,084	4,773
	<u>38,370</u>	<u>36,764</u>

Caring Breaks Limited

**Notes to the Financial Statements
for the year ended 31 March 2023**

7. INCOME	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
Income and Endowments from:						
Charitable Activities						
BHSCT Grants	194,380	-	194,380	190,222	-	190,222
SEHSCT Grants	29,125	-	29,125	28,000	-	28,000
	223,505	-	223,505	218,222	-	218,222
Donations and legacies						
Donations and gifts from individual and other awarding bodies	63,488	20,785	84,273	38,357	30,456	68,813
Furlough Grants	-	-	-	-	3,162	3,162
Carers Support Fund	-	-	-	-	33,100	33,100
Charities Aid Foundation	-	23,156	23,156	-	64,468	64,468
	63,488	43,941	107,429	38,357	131,186	169,543
Investment Income						
Bank interest receivable	214	-	214	311	-	311
	214	-	214	311	-	311
Total Incoming resources	287,207	43,941	331,148	256,890	131,186	388,076

Caring Breaks Limited

**Notes to the Financial Statements
for the year ended 31 March 2023**

8. COST OF CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
Direct costs						
Staff costs	104,779	52,448	157,227	96,836	25,072	121,908
Activities and travel	53,822	42,031	95,853	16,093	4,516	20,609
Staff recruitment and training	59	4,500	4,559	1,943	1,254	3,197
Support costs						
Staff costs	121,717	12,773	134,490	136,780	1,194	137,974
Insurance	5,904	-	5,904	5,435	-	5,435
Running costs	9,856	7,780	17,636	8,949	-	8,949
Fund raising costs	1,066	-	1,066	3,311	-	3,311
Depreciation	2,465	-	2,465	392	2,072	2,464
Rent	19,562	13,688	33,250	24,938	8,313	33,251
Other costs	5,400	-	5,400	4,800	-	4,800
Governance costs	3,600	-	3,600	3,466	-	3,466
Total direct and support costs	328,230	133,220	461,450	302,943	42,421	345,364

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted £	Restricted £	Designated £	Total £
Tangible assets	-	-	-	-
Net current assets	45,874	8,558	-	54,432
	45,874	8,558	-	54,432

10. ANALYSIS OF NET MOVEMENT IN FUNDS

	Unrestricted £	Restricted £	Total £
At 1 April 2022	86,897	97,837	184,734
Surplus / (Deficit) in the year	(41,023)	(89,279)	(130,302)
Transfers Between Funds	-	-	-
At 31 March 2023	45,874	8,558	54,432

Caring Breaks Limited

**Notes to the Financial Statements
for the year ended 31 March 2023**

Restricted Programme Funds:

	Balance at 01/04/2022	Incoming Resources	Resources Expended	Transfers	Balance at 31/03/2023
	£	£	£	£	£
Haramead Trust	5,000	-	(5,000)	-	-
BDO - One off pay	-	6,285	(6,285)	-	-
LFT Grant	-	-	-	-	-
Edgar Lawley	1,500	-	(1,500)	-	-
Souter Trust	4,834	-	(4,834)	-	-
Edward Gostling	4,834	-	(2,991)	-	1,843
UGV	-	4,500	-	-	4,500
Career Support Fund	29,194	-	(26,979)	-	2,215
Charities Aid Foundation	50,475	23,156	(73,631)	-	-
LFT Grant	-	10,000	(10,000)	-	-
The Hospital Saturday Fund	2,000	-	(2,000)	-	-
	97,837	43,941	(133,220)	-	8,558

Unrestricted Funds:

General fund	86,897	287,207	(328,230)	-	45,874
	86,897	287,207	(328,230)	-	45,874
Total Funds	184,734	331,148	(461,450)	-	54,432

11. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2023	2022
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(130,302)	42,712
Adjustments for:		
Depreciation charges	2,465	2,464
(Increase)/decrease in debtors	1,014	1,461
Increase/(decrease) in creditors	1,606	3,659
Net cash provided by (used in) operating activities	(125,217)	50,296

Caring Breaks Limited

Notes to the Financial Statements for the year ended 31 March 2023

12. Financial Instruments

	2023	2022
	£	£
Financial assets that are debt instruments measured at amortised cost:		
Other debtors	2,740	3,920
	<u>2,740</u>	<u>3,920</u>
Financial liabilities measured at amortised cost:		
Accruals	12,107	10,271
	<u>12,107</u>	<u>10,271</u>

13. RELATED PARTIES

The charities pension provider, Workers Pension Ltd is deemed a related party through common directorship. These costs amounted to £3,617 (2022: £3,070).

There were no other related party transactions to disclose.

14. Ultimate Controlling party

The ultimate controlling party of the charity is the Trustees.

15. Liability to members

The charity is a company limited by guarantee governed by a Memorandum and Articles of Association. The liability of each member is limited to an amount not exceeding £1.