

Crossroads Association

Registered Number 1544708

Report and Financial Statements

Year Ended 31 March 2013

TUESDAY



A2NXD7QB

A45

24/12/2013

#101

COMPANIES HOUSE

Crossroads Association

**Annual report and financial statements
for the year ended 31 March 2013**

Contents

Page

1	Trustees' report
3	Consolidated statement of financial activities
5	Consolidated balance sheet
6	Association statement of financial activities
8	Balance sheet
9	Notes to the financial statements

Crossroads Association

Trustees' report for the year ended 31 March 2013

The Trustees present their annual report and the financial statements for the year ended 31 March 2013.

Reference and administrative details

Charity number 282102
Company number 1544708
Principal address 10 Regent Place, Rugby, Warwickshire, CV21 2PN

Directors and trustees

The directors of the charitable company are its trustees for the purpose of charity law.

The directors of the company who served during the year ended 31 March 2013 are listed as follows:

Mark Currie
Tania Fitzgerald
Sohail Rasul

Merger with the Princess Royal Trust for Carers

As a result of the merger of the Crossroads Association with the Princess Royal Trust for Carers, which became effective on 1 April 2012 through the creation of the new charity Carers Trust, the Crossroads Association became a subsidiary company of Carers Trust. Carers Trust took over the operations, assets and liabilities of the Crossroads Association with effect from 1 April 2012. Hence the Crossroads Association did not trade during the year to 31 March 2013.

The Future

As of 1 April 2012, the Crossroads Association transferred its assets liabilities and activities to Carers Trust whose objects are:

- The relief of those in need by reason of age, ill health, disability, financial hardship or other disadvantage through the provision of comprehensive support services for carers throughout the United Kingdom, the Channel Islands and the Isle of Man;
- The assistance of carers in need including by raising awareness of issues affecting carers; and
- The promotion of the efficiency and effectiveness of charities which operate for the care and support of carers.

Whilst this new charity will develop its own identity, the Board of the Crossroads Association were involved in setting the strategic objectives of the new charity which are to:

- Raise the profile of carers and the caring role – Carers Trust will give carers a strong UK identity and will help more carers access support. The new identity will help build public awareness and forge productive partnerships.
- Support the growth and development of solutions for carers – Carers Trust will develop and share innovative services and actively promote high quality support for carers and those they care for.
- Influence society to improve carers' lives – as a merged entity Carers Trust will carry greater influence with policy makers and will build its credibility, leading to changes that significantly enhance carers' lives.
- Work with local partners to develop a strong network – carers Trust will continue to raise quality standards among local network members, help secure their financial future and enhance local support across the UK.

Carers Trust has taken forward and developed these strategic objectives during its first year of operation.

Crossroads Association

Trustees' report for the year ended 31 March 2013 (Continued)

Crossroads Enterprises Limited

As of 1 April 2012, this entity was renamed as Carers Enterprises Limited and became a subsidiary company of Carers Trust.

Statement of Trustees' responsibilities

The Trustees (who are also directors of Crossroads Association for the purposes of company law) are responsible for preparing the Trustees' 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 prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that 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.

By order of the board



Mark Currie
Trustee

Date: 19/12/13

Crossroads Association

Consolidated statement of financial activities for the year ended 31 March 2013

	Note	Total funds	
		2013 £	2012 £
Incoming resources			
<i>Incoming resources from generated funds</i>			
Donations		-	602,411
Activities for generating funds			
Income from training and publications		-	11,162
Merchandising		-	33,343
Insurance		-	496,209
		<u>-</u>	<u>540,714</u>
Investment income	5	<u>-</u>	<u>36,748</u>
Total incoming resources from generated funds		<u>-</u>	<u>1,179,873</u>
Incoming resources from charitable activities			
Income to support the network	15	-	1,232,506
Income to support carers	16	-	523,893
Total incoming resources from charitable activities		<u>-</u>	<u>1,756,399</u>
Total incoming resources		<u>-</u>	<u>2,936,272</u>

Crossroads Association

Consolidated statement of financial activities for the year ended 31 March 2013 (Continued)

	Note	Total funds	
		2013 £	2012 £
Resources expended			
Costs of generating funds	6	-	627,474
Charitable activities			
Costs to support the network	6	-	2,314,935
Costs to support carers	6	-	599,887
Governance costs	6	-	73,446
Transfer to Carers Trust	7	1,963,105	2,988,267
Total resources expended	6	1,963,105	3,615,741
Net incoming/(outgoing) resources before other recognised gains and losses		(1,963,105)	(679,469)
Other recognised gains/(losses)			
Gains/(losses) on investments	10	-	(16,342)
Net movement in funds		(1,963,105)	(694,811)
Total funds brought forward	13	1,963,105	2,657,916
Total funds carried forward		-	1,963,105

The notes on pages 9 to 18 form part of these financial statements.

Crossroads Association

Consolidated balance sheet 31 March 2013

	Note	2013 £	2013 £	2012 £	2012 £
Fixed assets					
Tangible assets	9		-		185,927
Investments					
Investments	10		-		630,633
Total fixed assets			-		816,560
Current assets					
Stock and work in progress		-		4,620	
Debtors	11	-		248,728	
Short term deposits		-		1,171,986	
Cash at bank and in hand		-		132,829	
			-	1,558,161	
Creditors – amounts falling due within one year	12		-	411,616	
Net current assets			-		1,146,545
Net assets			-		1,963,105
Funds					
Restricted income funds	13 & 14		-		297,814
Unrestricted income funds					
General reserve	13		-		1,384,251
Designated reserve	13		-		176,100
Revaluation reserve	13		-		104,840
Total unrestricted income funds			-		1,665,291
			-		1,963,105

Approved by the board of Trustees on
and signed on its behalf by: 19/12/13

M Currie

M Currie
Chair

The notes on pages 9 to 18 form part of these financial statements.

Crossroads Association

Association statement of financial activities for the year ended 31 March 2013

	Note	Total funds	
		2012 £	2012 £
Incoming resources			
<i>Incoming resources from generated funds</i>			
Donations		-	601,941
Activities for generating funds			
Income from training and Publications		-	11,162
Investment income	5	-	82,878
Total incoming resources from generated funds		-	695,981
Incoming resources from charitable activities			
Income to support the network		-	1,263,231
Income to support carers		-	523,894
Total incoming resources from charitable activities		-	1,787,125
Total incoming resources		-	2,483,106

Crossroads Association

Association statement of financial activities (continued) for the year ended 31 March 2013

	Note	Total funds	
		2013 £	2012 £
Resources expended			
Costs of generating funds	6	-	109,233
Charitable activities			
Costs to support the network	6	-	2,382,170
Costs to support carers	6	-	599,887
Governance costs	6	-	71,285
	7	-	3,053,342
Transfer to Carers Trust		1,955,969	-
Total resources expended	6	1,955,969	3,162,575
Net incoming/(outgoing) resources before other recognised gains and losses		(1,955,969)	(679,469)
Other recognised gains/losses (Gains/(losses) on investments)	10	-	(15,342)
Net movement in funds		(1,955,969)	(694,811)
Total funds brought forward	13	1,955,969	2,650,780
Total funds carried forward		-	1,955,969

The notes on pages 9 to 18 form part of these financial statements.

Crossroads Association

Balance sheet 31 March 2013

	Note	2013 £	2013 £	2012 £	2012 £
Fixed assets					
Tangible assets	9		-		185,927
Investments					
Investments	10		-		630,633
Total fixed assets			-		816,560
Current assets					
Debtors	11	-		242,283	
Short term deposits		-		1,171,886	
Cash at bank and in hand		-		117,004	
Creditors – amounts falling due within one year	12	-		391,864	
Net current assets			-		1,139,409
Net assets			-		1,955,969
Funds					
Restricted income funds	13 & 14		-		297,814
Unrestricted income funds					
General reserve	13		-		1,377,115
Designated reserve	13		-		176,100
Revaluation reserve	13		-		104,940
Total unrestricted income funds			-		1,658,155
			-		1,955,969

For the year ending 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
 - The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the board of Trustees on 19/12/13
and signed on its behalf by:



M Currie
Chair

The notes on pages 9 to 18 form part of these financial statements

Crossroads Association

Notes to the financial statements for the year ended 31 March 2013

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, with the exception of investments and freehold property which are included at market value, and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities published in March 2005 (2nd Edition), applicable accounting standards and the Companies Act 2006. The consolidated financial statements incorporate the full results of the charity's trading subsidiary.

On 1 April 2012 Crossroads Association merged with Princess Royal Trust for Carers and formed Carers Trust. The Charity transferred its activities, assets and liabilities, including investment in subsidiaries, at book value on 1 April 2012 for nil consideration and ceased trading due to the merger. As required by FRS 18 Accounting policies, the trustees prepared financial statements on the basis that the Charity is no longer a going concern. No material adjustments arose as a result of ceasing to apply the going concern basis. The activities undertaken by the Charity have continued subsequent to 1 April 2012, although under the different umbrella and name of Carers Trust.

Cashflow statement

The company has taken advantage of exemption provided by financial reporting standard 1 and has not prepared a cash flow statement for the year on the grounds that it is small under the Companies Act 2006.

Tangible fixed assets

Individual tangible fixed assets costing £100 or more are capitalised at their purchase cost, together with any incidental costs of acquisition.

Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual values, on a straight line basis over the expected useful economic lives of the net assets concerned. The principal annual rates used for this purpose are:

Freehold land and buildings	- 2.5% (excluding land)
Motor vehicles	- 25%
Fixtures and fittings	- 10 – 33.3%

Gifted assets are not capitalised unless they have a material value.

Freehold land and buildings are shown in the balance sheet at valuation rather than historical cost. The company has chosen a policy of revaluation in accordance with FRS 16.

Investments

Quoted investments are stated at their market value as determined by our investment advisors. Any gain or loss is taken to the Statement of Financial Activities.

Investments in subsidiary undertakings are stated at cost.

Stock

Stock is stated at the lower of cost and net realisable value. In general, cost is determined on a first in first out basis. Where necessary provision is made for obsolete, slow moving and defective stock.

Valuation of donated services

Where goods and services have been donated to the Charity, the Trustees value these on a deemed market value basis.

Crossroads Association

Notes to the financial statements for the year ended 31 March 2013 (Continued)

1 Accounting policies (Continued)

Incoming resources

Incoming resources are accounted for on an invoiced basis by the company, net of Value Added Tax. Donations and legacies are included in Incoming resources when they are receivable. The income from any fundraising activities is shown gross, with associated costs included in costs of generating funds. Grants are accounted for on an accruals basis.

Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, exclusive of any Value Added Tax. Expenditure is recognised when a liability is incurred either explicitly or constructively.

- Costs of generating funds are those costs incurred in attracting voluntary income and those incurred in trading activities that raise funds.
- Charitable expenditure is divided into that spending which supports the network of Member Schemes, relieve the stresses experienced by carers and that which provides support to carers directly, through specific projects.
- Direct costs include costs paid to third parties for the delivery of services to achieve our charitable objectives.
- Support costs include central functions which have been allocated to activities on the basis of the use of resources.
- Governance costs include direct spending on expenses for Trustees and also an appropriate proportion of the costs of departments which support the governance of the charity.
- Grants payable are payments made to network schemes in the furtherance of the objectives of the charity.

Operating leases

Rentals payable under operating leases are charged in the Statement of Financial Activities as incurred.

Taxation

The company is a charity within the meaning of Para 1 Schedule 6 Finance Act 2010. Accordingly the company is potentially exempt from taxation in respect of income or capital gains within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to that extent that such income or gains are applied exclusively to charitable purposes. No tax charge arose in the period.

Pension and retirement benefits

The company operated a defined contribution pension scheme for employees. The company funds pension liabilities by payments to a separately managed pension fund. Payments made to the fund are charged in the financial statements in the period to which they relate.

Crossroads Association

Notes to the financial statements for the year ended 31 March 2013 (Continued)

2 Operating results

	2013 Group £	2013 Company £	2012 Group £	2012 Company £
The results are stated after charging:				
Depreciation of tangible fixed assets	-	-	13,428	13,428
Auditors' remuneration				
- Audit fees	-	-	15,450	13,290
- Other services	-	-	24,279	23,529
Operating lease rentals:				
- Land and buildings	-	-	14,367	14,367
- Other	-	-	1,877	1,877

3 Trustees' remuneration

The trustees neither received nor waived any emoluments during the year (2012 - £nil).

Expenses incurred and reimbursed to the Trustees are as follows.

	2013 Number	2012 Number	2013 £	2012 £
	-	10	-	5,191

4 Staff costs

	Group 2013 £	Company 2013 £	Group 2012 £	Company 2012 £
Wages, salaries and redundancy costs	-	-	1,109,946	1,090,433
Social security costs	-	-	111,261	110,384
Pension costs	-	-	41,147	39,947
	-	-	1,262,354	1,240,764

Note: redundancy costs included in the above amount to £Nil (2012 - £10,320).

The average number of employees during the year was.

	Group 2013	Company 2013	Group 2012	Company 2012
Central structure (central office, appeals and area staff)	-	-	22	20
In-house projects and schemes	-	-	19	19
	-	-	41	39

Crossroads Association

Notes to the financial statements for the year ended 31 March 2013 (Continued)

5 Investment Income	Group 2013 £	Company 2012 £	Group 2012 £	Company 2012 £
Dividends	-	-	16,050	16,050
Interest	-	-	20,698	20,698
Subsidiary income	-	-	-	46,130
	-	-	36,748	82,878
 6 Analysis of resources expended				
Group			Total 2013 £	Total 2012 £
Costs of generating funds			-	627,474
Charitable Activities				
Support to Network			-	2,314,935
Support to carers			-	599,887
Total charitable Activities			-	2,914,822
Governance costs			-	73,445
Total resources Expended			-	3,615,741
Company			Total 2013 £	Total 2012 £
Costs of generating funds			-	109,233
Charitable Activities				
Support to Network			-	2,382,170
Support to carers			-	599,887
Total charitable Activities			-	2,982,057
Governance costs			-	71,285
Total resources Expended			-	3,162,575

Crossroads Association

Notes to the financial statements for the year ended 31 March 2013 (Continued)

6 Analysis of resources expended (continued)

	Group 2013 £	Company 2013 £	Group 2012 £	Company 2012 £
Support costs consist of the following				
Facilities and support costs	-	-	280,167	308,077
PR and media costs	-	-	88,301	84,910
Other costs	-	-	375,440	370,275
VAT Refund to schemes	-	-	260,818	260,818
	<u>-</u>	<u>-</u>	<u>1,004,726</u>	<u>1,024,080</u>

The gross support costs are derived on the basis of an individual analysis of costs in relevant departments in the unrestricted activity and apportioned in accordance with that analysis to the relevant expenditure heading in the Statement of Financial Activities.

- 7 On 1st April 2012, all assets, liabilities and activities of crossroads Association were transferred to Carers Trust.

8 Net income from subsidiary undertakings

The Charity had in the 2012 financial year one wholly owned trading subsidiary, Crossroads Enterprises Limited, which operated as general trading commercial company providing insurance brokerage services, selling merchandise and providing commercial services to Member Schemes and third parties. Figures for the year ended 31 March 2012 are only shown, as after this date Carers Enterprises Limited became a wholly owned trading subsidiary of Carers Trust.

	2012 £
Turnover	566,530
Cost of sales	450,929
	<u> </u>
Gross profit	115,601
Administrative costs	69,471
	<u> </u>
Profit before deed of covenant	46,130
Deed of covenant	(46,130)
	<u> </u>
Net profit before and after taxation	-
	<u> </u>
Retained in subsidiary	-
	<u> </u>

Crossroads Association

Notes to the financial statements for the year ended 31 March 2013 (Continued)

9 Tangible fixed assets		Freehold land and buildings £	Fixtures and fittings £	Total £
Group and company				
Cost				
At 1 April 2012		190,000	77,091	267,091
Transfer to Carers Trust		(190,000)	(77,091)	(267,091)
At 31 March 2013		-	-	-
Depreciation				
At 1 April 2012		9,974	71,190	81,164
Transfer to Carers Trust		(9,974)	(71,190)	(81,164)
At 31 March 2013		-	-	-
Net book value				
At 31 March 2012		180,026	5,901	185,927
At 31 March 2013		-	-	-

The freehold land and buildings were revalued on 18 May 2009 at £190,000, by the external surveyors Hawkins Chartered Surveyors, members of RICS. The basis of the valuation is at market value with vacant possession. The property had previously been valued at £170,000 by the same surveyors on the same basis on 1 June 2005. The historical cost of this asset is £85,060.

Crossroads Association

Notes to the financial statements for the year ended 31 March 2013 (Continued)

10 Investments

	2013 £	2012 £
Group and company		
Market value at 1 April 2012	630,633	645,975
Add: Net gain (loss) on revaluations at 31 March 2012	-	(15,342)
Less: Transfer to Carers Trust	(630,633)	-
Market value at 31 March 2013	-	630,633
Historical cost at 31 March 2013	-	637,927
Total gains and losses on investments		
Unrealised (losses) as above	-	(15,342)

The valuation shown above on 31 March 2012 consists of the following

	2012 £
Barclays UK Balanced Portfolio	467,271
Barclays Income Portfolio	153,012
Eurovestech	10,250
	630,633

Company

The historical cost of investments includes £1 representing a 100% holding in Crossroads Enterprises Limited, a company which carries on the business of a general commercial company, whose profits are covenanted in full to support the work of Crossroads Association. The aggregate capital and reserves of Crossroads Enterprises Limited at 31 March 2012 was £7,137. As of 1 April 2012 this investment was transferred to Carers Trust.

Crossroads Association

Notes to the financial statements for the year ended 31 March 2013 (Continued)

11 Debtors

	Group 2013 £	Company 2013 £	Group 2012 £	Company 2012 £
Trade debtors	-	-	33,326	21,947
Other debtors	-	-	140,699	140,000
Prepayments	-	-	74,701	74,701
Amounts due from group undertakings	-	-	-	5,635
	<u>-</u>	<u>-</u>	<u>248,726</u>	<u>242,283</u>

12 Creditors

	Group 2013 £	Company 2013 £	Group 2012 £	Company 2012 £
Trade creditors	-	-	147,833	130,582
Social security and other taxation	-	-	31,441	31,136
Accruals and deferred income	-	-	51,014	48,818
Other creditors	-	-	181,328	181,328
	<u>-</u>	<u>-</u>	<u>411,616</u>	<u>391,864</u>

13 Reserves

	General fund £	Unrestricted Designated funds £	Group Revaluation reserve £	Restricted funds £	Total £
At 1 April 2012	1,384,251	176,100	104,940	297,814	1,963,105
Transfer to Carers Trust	(1,384,251)	(176,100)	(104,940)	(297,814)	(1,963,105)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2013	-	-	-	-	-

Crossroads Association

Notes to the financial statements for the year ended 31 March 2013 (Continued)

13 Reserves (continued)

	Company				
	General fund £	Unrestricted Designated funds £	Revaluation reserve £	Restricted funds £	Total £
At 1 April 2012	1,377,115	176,100	104,940	297,814	1,955,969
Transfer to Carers Trust	(1,377,115)	(176,100)	(104,940)	(297,814)	(1,955,969)
At 31 March 2013	-	-	-	-	-

14 Restricted funds

	Balance 31.3.2012 £	Transfer to Carers Trust £	Balance 31.3.2013 £
Wales (including Wales committee)	217,686	(217,686)	-
Dept of health – marketing post	5,004	(5,004)	-
The Big Lottery Funded Norfolk Young Carers' Forum ref; YPL/1/010310123	35,409	(35,409)	-
Wales Carers and employment project	39,715	(39,715)	-
	297,814	(297,814)	-

15 Income to support the network

	Total 2013 £	Total 2012 £
Statutory grants	-	293,848
Other support grants	-	354,638
Membership fees	-	584,020
	-	1,232,506

16 Income to support carers

	Total funds 2013 £	Total Funds 2012 £
Grants for direct care and support	-	523,893
	523893	739,427

Crossroads Association

Notes to the financial statements for the year ended 31 March 2013 (Continued)

17 Operating lease commitments

The group and company have the following annual commitments under non cancellable operating leases.

	Land and buildings 2013 £	Other 2013 £	Land and buildings 2012 £	Other 2012 £
Expiring:				
Within one year	-	-	-	1,150
In two to five years	-	-	8,367	727
	-	-	8,367	1,877