

THE CAMDEN SOCIETY

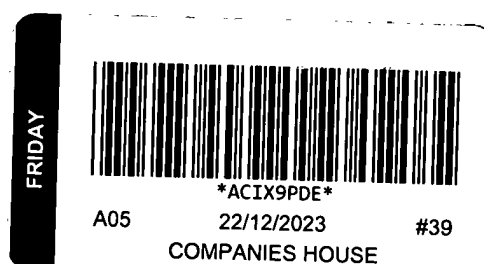
Registered No: 03023588

Charity No: 1044693

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH, 2023



THE CAMDEN SOCIETY

(A charitable company limited by guarantee)

CONTENTS

Introduction	1
Company Information	2-5
Trustees/Directors' Report	6-49
Independent Auditor's Report	50-60
Summary of The Camden Society's Money	61
Statement of Financial Activities	62
Balance Sheet	63
Statement of Cash Flows	64
Notes to the Financial Statements	65-79

THE CAMDEN SOCIETY
(A charitable company limited by guarantee)

INTRODUCTION

**These papers tell readers what the charity has been doing
between April, 2022 and March, 2023.**

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

You can see how the company has managed its money.

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

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

THE CAMDEN SOCIETY
REPORT OF THE DIRECTORS AND TRUSTEES
year ended 31 March, 2023

Charity name	The Camden Society
Charity number	1044693
Country of registration	England and Wales
Company number	03023588
Country of incorporation	United Kingdom
Registered office	134 Edmund Street Birmingham B3 2ES
Company Secretary	Martin Pilkington
Our advisors:	
Auditor	Sayer Vincent LLP Statutory Auditor Invicta House 108-114 Golden Lane London EC1Y 0TL

THE CAMDEN SOCIETY
REPORT OF THE DIRECTORS AND TRUSTEES
year ended 31 March, 2023

Bankers

NatWest Bank plc
166 Camden High Street
London
NW1 0NS

Solicitors

Anthony Collins Solicitors LLP
134 Edmund Street
Birmingham
B3 2ES

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

THE CAMDEN SOCIETY
REPORT OF THE DIRECTORS AND TRUSTEES
year ended 31 March, 2023

BOARD OF TRUSTEE DIRECTORS

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

Michael Curth	(resigned 30 October, 2023)
Jenny Garrigan*	(appointed 1 April, 2022)
Adrian Jarvis	
Mark Johnson	
Ben Lanes	(appointed 17 November, 2022)
Simon Newling-Ward	(resigned 6 September, 2023)
Kay Reeve	(appointed 28 February, 2023)
Oliver Smith	(appointed 18 November, 2022)

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

THE CAMDEN SOCIETY
REPORT OF THE DIRECTORS AND TRUSTEES
year ended 31 March, 2023

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

Leadership:

Managing Director Ben Lanes

Service Quality Director Oliver Smith

THE CAMDEN SOCIETY
REPORT OF THE DIRECTORS AND TRUSTEES
year ended 31 March, 2023

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

RESPONSIBILITIES OF THE BOARD OF TRUSTEE DIRECTORS

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

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company, and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- ✓ select suitable accounting policies and then apply them consistently;
- ✓ observe the methods and principles in the Charities SORP;
- ✓ make judgements and accounting estimates that are reasonable and prudent;
- ✓ state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

THE CAMDEN SOCIETY
REPORT OF THE DIRECTORS AND TRUSTEES
year ended 31 March, 2023

- ✓ prepare the financial statements on the going concern basis, unless it is inappropriate to assume that the charitable company will continue in operation.

The Board of Directors is responsible for keeping adequate accounting records which disclose with reasonable accuracy, at any time, the financial position of the charitable company to enable it to ensure that the financial statements comply with the Companies Act 2006. The Board of Directors is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

THE CAMDEN SOCIETY
REPORT OF THE DIRECTORS AND TRUSTEES
year ended 31 March, 2023



Chairperson's Report

"The board are delighted to welcome Kay Reeve, Trustee, to the board. Kay brings a wealth of knowledge and experience of health and social care alongside a person-led approach and real connection with people. The challenges of the social care sector are well documented, with rising costs, limited funding and pressure on staff supply. Through the direction and leadership of Ben Lanes, Managing Director and Oliver Smith, Service Quality Director alongside his Executive Assistant Jaiwanda Patel, there is a positive energy within the senior team and a drive to move forward.

We are immensely grateful to our staff for their hard work and dedication. You can see the positive impact our teams are having on the lives of the people we support, and people's personal achievements, through individual's own stories.

People are benefiting from the reduction in Covid-19 restrictions and being able to be out-and about. This includes attending events that are fun whilst offering the opportunity for people to have their voices heard about the support they receive.

THE CAMDEN SOCIETY
REPORT OF THE DIRECTORS AND TRUSTEES
year ended 31 March, 2023

We are pleased that, as we get back to normal, there has been the opportunity for trustees to spend time with people supported and their teams. This is having a real and positive impact on the quality of discussion and decision making of the board.”

Jenny Garrigan
Interim Chairperson

THE CAMDEN SOCIETY

REPORT OF THE DIRECTORS AND TRUSTEES


year ended 31 March, 2023




What is Important for The Camden Society¹

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


Our vision




Thera will show that people with a learning disability can be leaders in society




Thera will be controlled by people with a learning disability




People supported by Thera can say how their Thera company is directed and managed




People with a learning disability will design the support they want from Thera.




Thera will respect the rights and wishes of people at work, at home and in the community



People with a learning disability will check the quality of support from their Thera company



Thera Group will be led by a charity



Thera Group®
Supporting people with a learning disability

www.thera.co.uk

¹ Thera Trust is our parent company. Its charitable objects are "the relief of persons with learning disabilities, their families and carers by the provision of support services including services in the support of residential, respite and other suitable forms of care, education and work opportunities and to promote public awareness of the needs of such persons and to give support to their families" and "the promotion of the effective use of charitable resources for the benefit of the public by the provision of services to organisations involved in the relief of persons with learning disabilities, their families and carers."

THE CAMDEN SOCIETY
REPORT OF THE DIRECTORS AND TRUSTEES
year ended 31 March, 2023

Overview and Report from Ben Lanes, Managing Director



support

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

"As at 31 March, 2023, The Camden Society was providing support to 149 people with a learning disability across Northamptonshire, Oxfordshire, Hertfordshire and Leicestershire.

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

"We are now supporting an additional 30 people, two of whom were supported successfully to move into their new home in Loughborough. We have also started to support more people in Oxfordshire and West Northamptonshire following the award of new contracts and associated staff transfers. We are very proud of the commitment and hard work by our managers and staff to make this a success.

THE CAMDEN SOCIETY
REPORT OF THE DIRECTORS AND TRUSTEES
year ended 31 March, 2023

As we recover from the Covid-19 pandemic, it has been a pleasure to experience the interaction of the people we support and our staff without the routine use of PPE in recent months and to attend the many Being Heard events organised by Oliver Smith, Service Quality Director.

The board have been able to experience increased contact and communication with the people we support, families and our staff, with regular visits and attendance at Being Heard events. Our Employee Consultative Council and Health and Safety Committee, have both been chaired by non-executive directors throughout the year.

We are delighted to welcome a new trustee, Kay Reeve, who brings a wealth of social care experience to the board.

We started the year with a new three-year strategy and following a review at the end of the year we have made good progress, and we are reassured by stakeholders that it continues to be fit for our purpose.

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

THE CAMDEN SOCIETY
REPORT OF THE DIRECTORS AND TRUSTEES
year ended 31 March, 2023

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

Ben Lanes
Managing Director

THE CAMDEN SOCIETY
REPORT OF THE DIRECTORS AND TRUSTEES
year ended 31 March, 2023

Public Benefit Statement

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

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

THE CAMDEN SOCIETY
REPORT OF THE DIRECTORS AND TRUSTEES
year ended 31 March, 2023



++ Stories and Achievements

stories

“Jane” has lived a chaotic lifestyle for most of her childhood and early adult life, having experienced childhood trauma which has caused difficulties that she still experiences today, particularly with regulating her emotions. She had had various ‘placements’ for social care support, but never settled and so these often broke down, meaning she had to regularly move and get to know a new place. She would often become overwhelmed with her emotions and sometimes misuse medication, leading to her needing to go into hospital, as well as being involved with the police on occasion.

Then she moved into her new home in Oxford in 2018, living with two others, and started being supported by The Camden Society. Her support team worked hard to get to know “Jane”, build up trust with her and help her be part of the house and “Jane” thrived in this new, calm, and supportive environment. She now says that, rather than another ‘placement’, she finally has a home – “this is the best place I’ve ever lived”.

The support team worked as part of a multi-disciplinary team including a psychiatrist, police, learning disability nurse, psychologist, and social worker, as well as her GP, to help her settle in and promote her wellbeing and overall quality of life. They used a Positive Behaviour Support (PBS) approach to get to know “Jane”,

THE CAMDEN SOCIETY
REPORT OF THE DIRECTORS AND TRUSTEES
year ended 31 March, 2023

what was important to her, what made her anxious and what helped her feel calm, so that staff could help her to manage her mood pro-actively and regulate her emotions.

This support from a stable staff team that could build up a relationship with “Jane”, allowed other interventions to reduce in time. She was able to stop taking much of the medication that was trying to manage the behaviour she showed when she was anxious and was eventually discharged from psychiatry. She was supported to access Dialectical Behaviour Therapy (DBT), which used mindfulness and talking therapy to help “Jane” live more in the moment and learn to manage how she felt.

As she has settled in, she has also been able to learn many skills in the home, such as eating at a table with a knife and fork and reduced some of her coping behaviours, such as hoarding old clothes, as she now has the reassurance that she could buy new ones. She has learnt to get online and is more confident joining online meetings. She has chosen the support workers that are part of her team and actively manages who supports her, alongside the Community Support Leader (CSL), letting the CSL know when they need to work the shift themselves! She has also joined a local self-advocacy group, My Life My Choice and she received training to become a travel buddy helping other people gain confidence and skills when using public transport in her local community.

THE CAMDEN SOCIETY
REPORT OF THE DIRECTORS AND TRUSTEES
year ended 31 March, 2023

Due to the difficulties with managing her emotions, particularly around big events, “Jane” wasn’t ever able to be involved in planning a birthday party before. She now likes to choose venues to visit to complement her birthday parties. In summer 2022, her support team gave her time to think and choose what she wanted to do for her birthday, and she decided on a birthday BBQ, followed by a trip to Cadbury World the following day. She chose a bespoke homemade birthday cake and garden bunting, worked out what money she needed to buy the BBQ food, as well as deciding on the guest list. “Jane” invited 20 people, including family, friends, and support staff. On the day, she went specially to pick up the mother of one of her co-tenants , who treats “Jane” like one of the family, and to bring her to the party, as she is so important to “Jane”.

The BBQ was a great success! She was supported to enjoy the day whilst finding quiet moments when she needed to help keep calm and regulate her emotions. Being surrounded by so many people that cared for her, helped “Jane” see how valued she was and really improved her feeling of self-worth. She received some lovely cards and gifts that she proudly displayed in her home.

After all the excitement, “Jane” was still looking forward to her trip to Cadbury World the next day. She didn’t even need to take her as-

THE CAMDEN SOCIETY
REPORT OF THE DIRECTORS AND TRUSTEES
year ended 31 March, 2023

required anxiety medication as she was able to continue to manage her mood herself with help from her support team.

Through long-term, careful, and patient support, “Jane” has been able to build her wellbeing, confidence, and skills, so she can get more involved in planning what she wants to do (like her birthday party) and developing her interests. She has started going to the theatre, which she had never done before moving to her current house and being supported by The Camden Society. “Jane” is supported to choose which shows she would like to see, pick the date, time, and seats she wants and contact the organisation who manages her money to book the tickets for her. She has learnt how to show her tickets on her phone and has money ready on the night to get a taxi there and back and buy what she needs at the theatre – she has learnt the importance of getting a programme and an ice cream during the interval!

“Jane” will choose which staff member she wants to support her on the night and work with her Community Support Leader to move her 1:1 support hour to the Saturday evening to enable her to go. She is supported to prepare the clothes she has chosen to wear the day before the visit and the outfit is hanging up ready for “Jane” to wear in the evening.

THE CAMDEN SOCIETY
REPORT OF THE DIRECTORS AND TRUSTEES
year ended 31 March, 2023

She has become a regular theatre-goer, something she never knew she enjoyed until recently. This has given her more confidence, new skills and most importantly a fun night out! Next, she has invited her co-tenant along with her to see Annie the musical – so she can share her love of theatre with others.

“Jane” has also developed a love of animals recently. She has joined the Pony Care Group at Farmability and has learned many horse care skills and forged friendships with others in her group. Marline the Shetland pony features around “Jane’s” home in photographs taken of “Jane” leading, grooming, and caring for the pony. Boo Boo the cat is now also resident at “Jane’s” home. Having her own caring responsibilities for pets is something “Jane” has not experienced before but has taken on since being supported by The Camden Society.”

““Matthew” has been supported for the last 12 years by The Camden Society and has always enjoyed getting out and about. He was diagnosed with dementia in 2021 and his support team have been working with him and medical professionals to manage this disease and slow its progression as much as possible by maintaining his regular routines, connections, and skills. This was a challenge initially during the Covid-19 pandemic when “Matthew” had to remain indoors more during lockdown and medical professionals and family members could only have contact via Microsoft teams,

THE CAMDEN SOCIETY
REPORT OF THE DIRECTORS AND TRUSTEES
year ended 31 March, 2023

so everyone agreed that it was important to enable him to get back out as soon as possible. "Matthew" was supported to get his Covid vaccinations as soon as they were available, so that he could get back out into the community.

In October 2022 "Matthew" had the opportunity to get his 4th Covid vaccine, to help keep him protected over the coming winter. His support team knew that this would be difficult for him as he didn't enjoy getting the vaccination and struggled to understand what was happening. The team knew that it was important for him to still get the vaccine, and so they worked hard to plan how this could be done, alongside his Consultant Psychiatrist and GP, to minimise any distress and ensure things ran smoothly. They used Social Stories to prepare "Matthew" as much as possible before he needed to attend the appointment.

All the things and people familiar to "Matthew" were involved on the day, to help him feel comfortable. He travelled in the Community Support Leader (CSL)'s car that he knew well, along with his long-time co-tenant. It was pre-arranged that "Matthew" would be seen immediately and his support staff used distraction techniques with the CSL to keep "Matthew's" attention away from him having his Covid vaccination. After the vaccination, they went straight to his favourite fish and chip shop to buy one of his favourite meals and take it home to eat with his co-tenant. This helped to disassociate

THE CAMDEN SOCIETY
REPORT OF THE DIRECTORS AND TRUSTEES
year ended 31 March, 2023

medical appointments with unpleasant experiences and ensure he would still be happy to go out with the support team he knows and trusts.

Since then, he has been able to enjoy going out into the community attending a dementia group and friendship groups every Wednesday and Thursday. "Matthew's" support team continue to work alongside his healthcare team, neurologist, brother, and housemate to help manage his dementia and enable him to have lots of enjoyable experiences and the best quality of life possible."

"Lots of people supported by The Camden Society in Oxford attended a Being Heard Coffee Morning in September 2022, hosted by Oliver Smith, Service Quality Director, and his Executive Assistant Jaiwanda Patel. Board Member Adrian came to the coffee morning in Oxford and was introduced to all people supported and the staff. Adrian took the time to listen to all the stories of what people had been doing and what staff had supported them. All people who attended said they enjoyed meeting up again face to face. New Operations Manager Louisa Hardy also attended the event and was enthusiastic about what she saw.

Company Membership was promoted that resulted in a person supported in the Cowley team showing an interest in the

THE CAMDEN SOCIETY
REPORT OF THE DIRECTORS AND TRUSTEES
year ended 31 March, 2023

opportunity. This person supported went on to become an active company member for the Camden Society.

People at the Coffee morning said they all wanted to attend a Christmas party. They talked to Oliver and Jay about a Christmas party in December 2022 and discussed suitable venues. It was agreed that the coffee morning would be repeated but next time they would book a different, bigger venue as there was so much interest! The next space used was The Venue building on Barns Road, Oxford. Oliver and Jay hosted the Christmas Party alongside Managing Director Ben Lanes and they all enjoyed chatting to staff and people supported."

"“Rachel” lives in Oxfordshire with support from The Camden Society. She is close to her sister but isn’t able to see her regularly as she lives all the way over in Sweden. “Rachel” used to visit her sister, but when the Covid-19 pandemic hit, she was unable to travel and really missed their time together. “Rachel” was desperate to visit her sister, so when restrictions finally started to ease, “Rachel” started planning her return trip! She worked with her support team to choose the dates and visit the travel agent to book the flights. Having not seen her sister for several years, when “Rachel” was finally able to book the tickets, she cried with happiness!

THE CAMDEN SOCIETY
REPORT OF THE DIRECTORS AND TRUSTEES
year ended 31 March, 2023

“Rachel” was in regular touch with her sister beforehand and they planned lots of fun things to do together. “Rachel” had previously visited her sister in Sweden independently before lockdown; however, she was slightly nervous this time, having not been for a while, so her support staff ensured they planned the journey carefully with her. She had staff drop her off at the airport to see her off, then flew independently with assistance from airport staff to board her flight. When she landed, her sister was there to greet her.

“Rachel” had a wonderful time, she enjoyed lots of meals out, sightseeing, museum trips, shopping, seeing other family members, zoo trips and visiting lots of pubs. The trip had an extremely positive impact on “Rachel’s” wellbeing, she was talking about how much she enjoyed it for weeks and wants to go every year. It has brought her and her sister closer together and they both speak regularly.

Her sister has also said how great it was to see “Rachel” and spend quality time with her. “Rachel” has already booked to go again in July 2023, where she will also be going on a cruise to see the northern lights for three days, as well as going again for Christmas.”

THE CAMDEN SOCIETY
REPORT OF THE DIRECTORS AND TRUSTEES
year ended 31 March, 2023

“I hope you don't mind taking the time to read this story. I am writing this on behalf of my late Nan Jacqueline.

Unfortunately, Nan had become very unwell in the past few years, she had kidney failure and many other health conditions. Nan was having dialysis three times a week however unfortunately this wasn't really helping her.

Sadly, nan's condition had deteriorated very quickly and unfortunately Nan had been in and out of hospital for a while. We were sadly told she would need 24-hour care and she could have weeks to live. Sadly my Gramp Fred was unable to provide this, so we were introduced to the palliative care team at Sobell House where, when there was a bed available, she spent her last few weeks cared for by a brilliant team of nurses and doctors. Myself and our family couldn't have been more thankful for the care that was provided for her.

Sadly, Nan passed away aged 76, in the early hours of Father's Day 2021. However, I am delighted to announce I will be taking part in a charity fundraiser in her memory where all the funds raised will be donated to Sobell House Hospice.

Many Thanks for taking the time to read this.

“Mark”

Having had the idea to organise a fundraising event for Sobell House, “Mark” spoke to his support team in Banbury to see if they could help him. He went on a walk with a staff member to plan the

THE CAMDEN SOCIETY
REPORT OF THE DIRECTORS AND TRUSTEES
year ended 31 March, 2023

route and made posters to display at the park on the day. He used his flair for organising, including holding meetings and sending emails to the team at Sobell House to arrange the fundraising. He invited his housemates, friends and other people supported by The Camden Society, as well as staff members – hosting an online Teams meeting to tell managers about the event.

Organising this fundraising event also gave others the opportunity to get involved. “Tom”, who is supported by The Camden Society in Oxford, heard about what “Mark” was doing and decided he wanted to get involved. It was explained to “Tom” what the hospice does, and “Tom” said he thought it was a good idea to raise money for people who are in a less fortunate position regarding their health. “Tom” was given a sponsorship form by his CSL and had a phone call with his manager at the factory where he works to explain what he was doing. The manager said that he would offer “Tom” some support to gain sponsors while at the factory.

As the day approached, disaster nearly struck when a heatwave caused it to have to be postponed, but “Mark” found a new date and adapted well to the change. When the day finally came, around 20 people joined “Mark” for the walk – choosing either the short or the longer route, depending on how far they wanted to go. He ensured that everyone set off at the right time in groups and they joined

THE CAMDEN SOCIETY
REPORT OF THE DIRECTORS AND TRUSTEES
year ended 31 March, 2023

together again at the end. There, he released a balloon in memory of his nan, and a few tears were shed.

After this moving moment, everyone agreed to go onto the pub and they had a meal and a drink together. "Mark" gave a speech in front of everyone, and they all enjoyed being together to celebrate their achievement.

The walk itself was great for their wellbeing, and the project also enabled people to give back to their local community and experience the satisfaction of helping others, increasing their confidence and fundraising skills, as well as building friendships and helping each other.

Back at home, each person who took part was supported to donate the sponsorship money they had raised through Just Giving. All together, they raised over £700 for Sobell House, and "Mark" said he was really proud when he saw the impact he had had. So much so that he's already organising another walk for summer 2023!"

"The Camden Society started supporting "Peter" in May 2022. When getting to know "Peter" and his support, the Community Support Leader (CSL) noticed that his bank card and cash were locked away so he couldn't access them without a support worker. She found out that when he did get access to cash, he would go out and spend

THE CAMDEN SOCIETY
REPORT OF THE DIRECTORS AND TRUSTEES
year ended 31 March, 2023

large amounts of money, often on alcohol, and come home being very disruptive. This upset his co-tenants and put his tenancy at risk, so the previous support provider was keeping his money away from him to manage this risk. The CSL was concerned that this was a very restrictive way to deal with this and it didn't support "Peter" to learn how to manage his money or enable him to make choices about spending.

When she spoke to "Peter" about it, he said that he could not be trusted with money. He was very nervous about having access to all his money and was worried he would spend it all on alcohol. She asked him what he wanted to happen, and they discussed the option of having access to a small amount of cash each day, so that he had some freedom to choose what he did.

They agreed to start with a couple of pounds in cash per day and this worked well. After a few weeks, "Peter" asked if he could have a bit more money available. They looked at his budget together and agreed that he could afford £5 per day to spend on whatever he liked, and still have money to cover bills and other important costs. He now has the £5 in cash and can choose whether he has his bank card on him too. At first, he would usually ask for this to be locked away by staff, but he is slowly building up his confidence and skills to manage this himself.

THE CAMDEN SOCIETY
REPORT OF THE DIRECTORS AND TRUSTEES
year ended 31 March, 2023

Occasionally "Peter" will still make an 'unwise' decision about how he spends his money. He was worried that this would result in his card being taken away; however, his CSL reassured him that he has the right to make mistakes, as we all do, and that the team would help him to learn from these. He has become more confident with this and now chooses to have his bank card on him most of the time. Just sometimes he asks for it to be put back in the safe if he feels he has overspent, but crucially this is now his choice.

Staff now support him to review his bank statements and spending each month and review how much he has saved, so he is actively managing his own money and budgeting for what he wants to do. His confidence has grown immensely through being trusted and supported to manage his own spending and budget and he says, "I can trust myself now". He has built up his decision-making skills, not just in relation to money, but in lots of areas of his life. He still chooses to see some friends who may take advantage of him and his money but manages this risk himself by withdrawing a set amount of cash and leaving his card at home when he sees them to avoid being put under pressure to spend more.

Next, he is going to talk to his bank about opening a savings account and looking at how he can manage a daily spending limit through his current account. In this way, he is being supported to take control of his finances and actively manage them, building his confidence,

THE CAMDEN SOCIETY
REPORT OF THE DIRECTORS AND TRUSTEES
year ended 31 March, 2023

independence and skills instead of having staff restrict his access and take away control.”



People with a Learning Disability Help Manage The Camden Society

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

Oliver Smith is the Service Quality Director for The Camden Society. Oliver is a member of The Camden Society's executive team and takes a lead on quality.

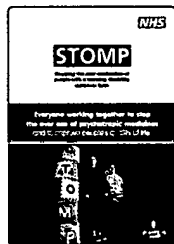
“As Service Quality Director for The Camden Society and with the support of Jaiwanda Patel, my Executive Assistant, I take the lead on quality for the company.

I make sure that people with a learning disability get the support they want from The Camden Society. I am also responsible for checking the quality of support provided by The Camden Society. I do this by

THE CAMDEN SOCIETY
REPORT OF THE DIRECTORS AND TRUSTEES
year ended 31 March, 2023

visiting the people we support to make sure they are happy and safe.

This financial year has been extremely busy and fulfilling for me and The Camden Society. Firstly, before I talk about my year, I would like to welcome Kay Reeve, who has just joined the Board as a Non-Executive Director bringing with her a different perspective to the already existing experiences and knowledge, we have around The Camden Society Board.



Since 2021, Jaiwanda and I were involved in a Restore 2 mini focus group along with other Directors from the Thera companies. The focus group included various professionals from NHS England, Health and Social Care training providers and Universities from across England. Restore 2 mini is an NHS initiative which was developed to help support staff and carers to spot the signs of someone who may be unwell. Sometimes spotting when someone is unwell can be difficult and sadly this means opportunities to help people at an early stage may be missed. STOMP, which stands for “stopping over medication of people” with a learning disability, autism, or both, is a national project involving many different

THE CAMDEN SOCIETY
REPORT OF THE DIRECTORS AND TRUSTEES
year ended 31 March, 2023

organisations which are helping to stop the overuse of psychotropic medicines. STOMP is about helping people to stay well and have a good quality of life.

Early in 2022, Thera Trust was successful in receiving funds to train up staff to deliver the Restore 2 mini and STOMP Training. Jaiwanda and I were trained to become super trainers who then delivered training to staff and carers within the Thera Group so that they were aware of this tool. Over a period of eight months, we delivered 10 sessions to 109 individuals, I received the "Trainer of the Project" award for the greatest number of people trained and Jaiwanda and I both received "The DreamTeam" award for the most training sessions delivered as a pair / trainer duo. I felt extremely proud of myself knowing I have made a huge impact by training up staff and carers and knowing this will be a massive benefit to the people we support.

Throughout the year we hosted 6 Driving Up Quality events across the whole of our support areas. By holding events that were accessible to as many people we support as possible, we were able to achieve a fantastic response and were also able to produce an excellent report highlighting areas of good practice and areas which requires improvement.

THE CAMDEN SOCIETY
REPORT OF THE DIRECTORS AND TRUSTEES
year ended 31 March, 2023

Being Heard coffee mornings were being held on a regular basis in each area of support. Being Heard is one of the ways that people we support can have their voice heard at The Camden Society. We want people we support to feel confident in speaking up about the things that are important to them, and it was incredible to see the people we support coming out to have a chat and discuss what they have been up to, and what their future plans were.

I have been continuing with my quality visits and discussing Company Membership through the visits. Some people we support were contacted via the telephone and through video calls to see how they were getting on. It has been a challenge to recruit staff and family members onto the Company Membership initiative, however with the support of The Camden Society Board and the Communications team at Thera Trust, this will continue to be promoted.

I have also had regular contact with our Operational Managers and Community Support Leaders to check that the people we support are ok and receiving the quality of support they require.

THE CAMDEN SOCIETY
REPORT OF THE DIRECTORS AND TRUSTEES
year ended 31 March, 2023

Lastly, I have continued to work with the other Trustees and staff teams to deliver Thera's Vision and prioritise implementing our annual plan and its ambitions.”

Oliver Smith
Service Quality Director



The Camden Society Employs Good Staff

At the end of March, 2023, The Camden Society employed 219 staff, the majority of whom are support workers.

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

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

THE CAMDEN SOCIETY
REPORT OF THE DIRECTORS AND TRUSTEES
year ended 31 March, 2023

recruitment process ensures that all applicants have equal opportunity.

The Camden Society has a well-established Employee Consultative Council, which considers a range of matters relating to its staff. This includes sharing important information about Thera and finding out what staff think about important decisions that may affect them.

The Employee Consultative Council is the formal mechanism for ensuring that The Camden Society delivers on its philosophy of involvement in relation to its staff as well as meeting its obligations under Information and Consultation Regulations, 2004, for example in relation to changes to pay, terms and conditions. During the year, The Camden Society held 4 Employee Consultative Council meetings. The committee has representation from all areas across The Camden Society and continue to encourage more staff to join.



money

The Camden Society's Money

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the

THE CAMDEN SOCIETY
REPORT OF THE DIRECTORS AND TRUSTEES
year ended 31 March, 2023

Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Total income in 2022-23 was £6.4m. (2021-22 £6.2m). The increase reflects the award of two new contracts.

The charity made an overall deficit for the year -£535k (2021-22 deficit of -£391k).

The expected break-even position has again not been achieved in the year. The loss reflects additional necessary spending on agency staff and a number of vacant tenancies in houses where The Camden Society supports people and where the core costs of staff support were not funded during the year. Appropriate referrals to these tenancies have not been forthcoming. Whilst since the year end some of the underlying causes of this deficit have been being tackled, it is still expected that a further loss will be made in 2023-24.



Reserves Policy and Going Concern

policy

As at 31 March, 2023, The Camden Society had negative reserves £-1.9m (31 March, 2022 £-1.4m), including restricted reserves of £6k. The Camden Society's trustees have not yet updated the target level of overall reserves. Whilst they have

THE CAMDEN SOCIETY
REPORT OF THE DIRECTORS AND TRUSTEES
year ended 31 March, 2023

intended to review the reserves policy, financial performance and consolidation efforts prevented this. The board have considered the financial position of the charity in general, including their approach to future reserves. Trustees have taken note of the overdrawn unrestricted funds, net current liabilities and net overall liabilities as a result of poor financial performance in 2021-22 and in 2022-23 and in earlier years. They note that the material factors of poor performance relate to office costs, agency staff costs and vacant tenancies. Considerable progress has been made on addressing these and whilst the financial position in 2023-24 remains difficult, trustees remain positive that the charity's leadership is driving turnaround and that the impact of these underlying factors is being reduced and mitigated; with further positive impact from more people being supported.

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

THE CAMDEN SOCIETY
REPORT OF THE DIRECTORS AND TRUSTEES
year ended 31 March, 2023

Trustees remain confident in the leadership of the charity and can see significant progress being made in operational performance, and the addressing of legacy commercial and financial issues. In the light the continued availability of working capital outlined above, the trustees have received the necessary assurances to conclude that it is appropriate to prepare the accounts on a going concern basis.

THE CAMDEN SOCIETY
REPORT OF THE DIRECTORS AND TRUSTEES
year ended 31 March, 2023



fundraising

Fundraising Strategy 2022–2023

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

Fundraising will now largely be delivered in a co-ordinated manner by Thera Trust's fundraisers on our behalf. These fundraisers are focused on trust and grant income as well as laying the foundations for development of broader public fundraising in the future.

All fundraisers are expected to work in line with the Fundraising Regulator's Code of Fundraising Practice, which is used as a reference point by the fundraisers when developing any new fundraising activity or reviewing existing activity. We have no reported compliance issues and continue to review and update policies and procedures in line with the Code to ensure that compliance remains strong. Though The Camden Society was not registered with the Fundraising Regulator in the 2022-23 financial year, there is an intention to register in 2023-24.

We do not undertake door-to-door, face-to-face or direct mail fundraising, and public fundraising in general is currently very limited. As a result, the risk of fundraising in relation to vulnerable people is extremely limited. Fundraisers work closely with Thera

THE CAMDEN SOCIETY
REPORT OF THE DIRECTORS AND TRUSTEES
year ended 31 March, 2023

Trust's Communications Team and our own staff to ensure that fundraising communications are easy to understand, respectful of potential donors, provide clarity about the cause and do not mislead in any way. As public fundraising activity increases in the future, the fundraisers are planning to develop training for volunteers and other staff to ensure they understand the standards we aim to uphold and what to consider when it comes to vulnerable people and fundraising.

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

THE CAMDEN SOCIETY
REPORT OF THE DIRECTORS AND TRUSTEES
year ended 31 March, 2023



risk

Managing The Camden Society's Risk

Key risks which are inherent in the nature of our work include the abuse or neglect of vulnerable people, a failure to comply with CQC Essential Standards or other regulatory requirements or a failure to realise Thera's Vision. As the wider economy has deteriorated and labour markets tightened, The Camden Society's biggest risk is its ability to retain and recruit sufficient staff to provide the day-to-day care and support that it is contracted to undertake.

The social care market in which The Camden Society operates continues to experience significant funding challenges as commissioners attempt to reconcile increasing demand within a tighter funding environment. Although limitations are expected to continue, this has so far had limited impact on The Camden Society's activities. The Camden Society supports people with a learning disability in the main, who have complex support needs. Accordingly, these individuals are at a much lower risk of having their support reduced because of funding challenges, with Local Authorities and commissioners prioritising this area of spending to date.

Like all care and support service providers, The Camden Society is exposed to a range of external factors that may put pressure

THE CAMDEN SOCIETY
REPORT OF THE DIRECTORS AND TRUSTEES
year ended 31 March, 2023

on continuing the provision of care and support to a person with a learning disability. However, the specialist area of the market in which The Camden Society works benefits from much lower levels of this pressure, as it is in both the commissioning body and the individual's long-term interests to maintain continuity of support, particularly of the high quality that The Camden Society provides.

The Camden Society may face risk from damage to key relationships with local authorities, the loss of key leadership and management or risk from litigation, financial or pension matters.

The directors have assessed and monitored the major risks to which The Camden Society may be exposed through a risk management strategy. Other than those sector risks outlined above, there have been no material strategic changes within the organisation that are perceived to expose the organisation to additional material risk. The Board continues to monitor the external regulatory, funding and employment law environment closely. Directors are satisfied that systems are in place to minimise the incidence and impact of risks to the extent to which these are in the control of The Camden Society.

In addition, The Camden Society's Health and Safety Committee provides the formal mechanism for Thera jointly with staff safety

THE CAMDEN SOCIETY
REPORT OF THE DIRECTORS AND TRUSTEES
year ended 31 March, 2023

representatives to fulfil their obligations under health and safety legislation and in line with the Group's Health and Safety Policy. In particular, The Camden Society sets and regularly reviews its serious incident and emergency contingency plan.



COVID-19

COVID-19

The directors continue to ensure that they act in line with policy and guidance issued by Thera Trust, the parent company of The Camden Society, to review the specific risks relating to The Camden Society's work arising from COVID-19 and to respond accordingly as necessary.

THE CAMDEN SOCIETY
REPORT OF THE DIRECTORS AND TRUSTEES
year ended 31 March, 2023



legal

Governance

Governing Document

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

On 1st February, 2014, the Society joined the Thera Group of companies and, at the Annual General Meeting held on 12th March, 2015, the Articles of Association were amended to align more closely with the model commonly used by members of the Thera Group.

Recruitment and Appointment of Trustees

In line with the changes to the Articles of Association approved on 12th March, 2015, Trustees are appointed by Thera Trust and a trustee of Thera Trust is also a Trustee of The Camden Society. The membership is also entitled to elect an independent trustee.

All Trustees in the Thera Group follow a formal induction process to ensure they know the organisation and its aims and are aware

THE CAMDEN SOCIETY
REPORT OF THE DIRECTORS AND TRUSTEES
year ended 31 March, 2023

of their responsibilities. All trustees are subject to references and enhanced DBS checks.

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

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

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

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

THE CAMDEN SOCIETY
REPORT OF THE DIRECTORS AND TRUSTEES
year ended 31 March, 2023

Trustee Induction and Training

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

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

New Trustees are encouraged to visit the people we support and involve themselves with events organised by The Camden Society. Trustee away-days are organised to discuss The Camden Society's aims, objectives and the organisation's future plans. Strategic and annual plans are drawn up and reviewed regularly by Trustees.

THE CAMDEN SOCIETY
REPORT OF THE DIRECTORS AND TRUSTEES
year ended 31 March, 2023

Structure of the Board of Trustees and Executive Management

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

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

Trustee and Executive Remuneration

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

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

THE CAMDEN SOCIETY
REPORT OF THE DIRECTORS AND TRUSTEES
year ended 31 March, 2023

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

THE CAMDEN SOCIETY
REPORT OF THE DIRECTORS AND TRUSTEES
year ended 31 March, 2023

<p>This section explains that the directors have told the Auditor everything they should and that they have worked within the law.</p>

DISCLOSURE OF INFORMATION TO THE AUDITOR

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

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

THE CAMDEN SOCIETY
REPORT OF THE DIRECTORS AND TRUSTEES
year ended 31 March, 2023

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

APPOINTMENT AND RE-APPOINTMENT OF AUDITOR

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

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

The Report of the Directors and Trustees, has been approved by the trustees on 30th November 2023 and signed on their behalf by



Martin Pilkington
Secretary

THE CAMDEN SOCIETY

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

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

OPINION

We have audited the financial statements of The Camden Society (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 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
- Have been prepared in accordance with the requirements of the Companies Act 2006

THE CAMDEN SOCIETY

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

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

BASIS FOR OPINION

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

CONCLUSIONS RELATING TO GOING CONCERN

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on The Camden Society's ability to continue as a

THE CAMDEN SOCIETY

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

going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

OTHER INFORMATION

The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE CAMDEN SOCIETY

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

**This section explains that the Auditor must tell us if they are unhappy
with how the directors managed the company.**

**The Audit report says that there is nothing bad the Auditor wishes to
report to Company Members.**

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

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

THE CAMDEN SOCIETY

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

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report. have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

THE CAMDEN SOCIETY

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

RESPONSIBILITIES OF TRUSTEES

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

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

THE CAMDEN SOCIETY

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

Trustees' responsibilities are explained on page 6.
This page explains that it is the Auditors' responsibility to audit (check)
the accounts as the law says they should.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

THE CAMDEN SOCIETY

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

This page explains how the Auditor checks the accounts.

CAPABILITY OF THE AUDIT IN DETECTING IRREGULARITIES

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

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

THE CAMDEN SOCIETY

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

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

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

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

THE CAMDEN SOCIETY

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

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

<http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

USE OF OUR REPORT

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Jonathan Orchard (Senior statutory auditor)

19 December 2023

for and on behalf of Sayer Vincent LLP, Statutory Auditor

Invicta House, 108-114 Golden Lane, LONDON, EC1Y

THE CAMDEN SOCIETY

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

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

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

THE CAMDEN SOCIETY

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

SUMMARY OF MONEY

For the year ended 31 March, 2023

What we have earned and what we have spent: £

Money in	6,411,314
What we spent on staff	(4,879,299)
Other money spent	(2,001,491)
Revaluation of houses	<u>(66,000)</u>
Money we spent more than money we got in	<u>(535,476)</u>

What The Camden Society has at 31 March, 2023: £

Land, houses and buildings	365,683
Equipment	97
How much cash we have in the bank	24,997
What we are owed by others	1,080,897
What we owe to other Thera companies	(2,905,590)
What we owe to others	<u>(469,884)</u>
Net amount the charity owes at 31 March, 2023	<u>(1,903,800)</u>

THE CAMDEN SOCIETY
(A charitable company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating an income and expenditure account)
for the year ended 31 March 2023

	Note	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
Income from:							
Grants and Donations	3	334	-	334	2,296	-	2,296
Charitable activities	4	6,150,024	145,000	6,295,024	5,741,337	145,000	5,886,337
Investment Property	5	39,042	-	39,042	119,429	-	119,429
		<u>6,189,400</u>	<u>145,000</u>	<u>6,334,400</u>	<u>5,863,062</u>	<u>145,000</u>	<u>6,008,062</u>
Covid-19 exceptional Income	6	76,914	-	76,914	208,168	-	208,168
Total income		<u>6,266,314</u>	<u>145,000</u>	<u>6,411,314</u>	<u>6,071,230</u>	<u>145,000</u>	<u>6,216,230</u>
Expenditure on:							
Raising funds		360	-	360	360	-	360
Charitable activities		6,544,877	176,440	6,721,317	6,268,647	145,000	6,413,647
Exceptional Items		127,948	-	127,948	1,134	-	1,134
Covid-19 exceptional expenses		31,165	-	31,165	192,131	-	192,131
Total expenditure	7	<u>6,704,350</u>	<u>176,440</u>	<u>6,880,790</u>	<u>6,462,272</u>	<u>145,000</u>	<u>6,607,272</u>
Net expenditure before net losses on investment properties		(438,036)	(31,440)	(469,476)	(391,042)	-	(391,042)
Net losses on investment properties		(66,000)	-	(66,000)	-	-	-
Net expenditure for the year	10	<u>(504,036)</u>	<u>(31,440)</u>	<u>(535,476)</u>	<u>(391,042)</u>	<u>-</u>	<u>(391,042)</u>
Transfers between funds		-	-	-	55,566	(55,566)	-
Net movement in funds		<u>(504,036)</u>	<u>(31,440)</u>	<u>(535,476)</u>	<u>(335,476)</u>	<u>(55,566)</u>	<u>(391,042)</u>
Reconciliation of funds:							
Total funds brought forward		(1,405,776)	37,452	(1,368,324)	(1,070,300)	93,018	(977,282)
Total funds carried forward		<u>(1,909,812)</u>	<u>6,012</u>	<u>(1,903,800)</u>	<u>(1,405,776)</u>	<u>37,452</u>	<u>(1,368,324)</u>

THE CAMDEN SOCIETY
(A charitable company limited by guarantee)

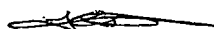
BALANCE SHEET

as at 31 March 2023

COMPANY REGISTRATION NUMBER 03023588

	Note	£	2023 £	£	2022 £
Fixed assets:					
Tangible assets	15		96,780		118,186
Investment properties	16		269,000		335,000
			<u>365,780</u>		<u>453,186</u>
Current assets:					
Debtors	17	1,080,897		863,159	
Cash at bank and in hand		24,997		40,799	
		<u>1,105,894</u>		<u>903,958</u>	
Current liabilities:					
Creditors: amounts falling due within one year	18	(469,884)		(315,224)	
			<u>636,010</u>		<u>588,734</u>
Net current assets					
			<u>1,001,790</u>		<u>1,041,920</u>
Total assets less current liabilities					
Long term liabilities:					
Creditors: amounts falling due after one year	20		(2,905,590)		(2,410,244)
			<u>(1,903,800)</u>		<u>(1,368,324)</u>
Total net liabilities					
The funds of the charity:	23				
Restricted income funds			6,012		37,452
Unrestricted income funds:					
Revaluation reserve		269,000		335,000	
General funds		(2,178,812)		(1,740,776)	
		<u></u>	<u>(1,909,812)</u>	<u></u>	<u>(1,405,776)</u>
Total unrestricted funds					
			<u>(1,903,800)</u>		<u>(1,368,324)</u>
Total charity funds					

Approved by the trustees on 30 November 2023 and signed on their behalf by



Jennifer Garrigan
Director



Adrian Jarvis
Director

THE CAMDEN SOCIETY
(A charitable company limited by guarantee)

STATEMENT OF CASH FLOWS
for the year ended 31 March 2023

	2023 £	£	2022 £	£
Cash flows from operating activities				
Net expenditure for the reporting period (as per the statement of financial activities)		(535,476)		(391,042)
Depreciation charges	20,613		21,690	
Interest paid	100,453		77,118	
Rents from investments	(39,042)		(119,429)	
Revaluation of investment property	66,000		-	
Loss on the disposal of fixed assets	793		5,620	
Increase in debtors	(217,738)		(91,655)	
Increase in creditors	650,006		480,206	
		<u>581,085</u>		<u>373,550</u>
Net cash provided by / (used in) operating activities		45,609		(17,492)
Cash flows from investing activities:				
Rents from investment property	39,042		119,429	
		<u>39,042</u>		<u>119,429</u>
Net cash provided by investing activities		39,042		119,429
Cash flows from financing activities:				
Loan interest paid	(100,453)		(77,118)	
		<u>(100,453)</u>		<u>(77,118)</u>
Net cash used in financing activities		(100,453)		(77,118)
Change in cash and cash equivalents in the year		(15,802)		24,819
Cash and cash equivalents at the beginning of the year		<u>40,799</u>		<u>15,980</u>
Cash and cash equivalents at the end of the year		<u>24,997</u>		<u>40,799</u>

THE CAMDEN SOCIETY
(A charitable company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2023

1 Accounting policies

a) Statutory information

The Camden Society is a charitable company limited by guarantee and is incorporated in the United Kingdom. The registered office address is 134 Edmund Street, Birmingham, B3 2ES. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

b) Basis of preparation

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

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

c) Going concern

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

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

d) Funds

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

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

e) Income

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

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

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

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

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

THE CAMDEN SOCIETY
(A charitable company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2023

1 Accounting policies (continued)

f) Government & local authority assistance

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

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

g) Expenditure and irrecoverable VAT

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

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

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

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

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

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

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

h) Operating leases

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

i) Tangible fixed assets

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

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

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

THE CAMDEN SOCIETY
(A charitable company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2023

1 Accounting policies (continued)

j) Investment properties

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

k) Debtors

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

l) Loans and borrowings

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

m) Cash at bank and in hand

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

n) Creditors and provisions

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

o) Financial instruments

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

p) Pensions

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

q) Parent charity and financial support

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

THE CAMDEN SOCIETY
(A charitable company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2023

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

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

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

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

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

Leases

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

Recoverability of trade debtors

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

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

Depreciation and residual values

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

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

THE CAMDEN SOCIETY
(A charitable company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2023

3 Income from donations and grants

	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
Donations	334	-	334	2,296	-	2,296
	<u>334</u>	<u>-</u>	<u>334</u>	<u>2,296</u>	<u>-</u>	<u>2,296</u>

4 Income from charitable activities

	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2022 Total £
Community	371,813	-	371,813	279,974	-	279,974
Unity Works	-	145,000	145,000	-	145,000	145,000
Supported Living Services	5,778,211	-	5,778,211	5,461,363	-	5,461,363
Total income from charitable activities	<u>6,150,024</u>	<u>145,000</u>	<u>6,295,024</u>	<u>5,741,337</u>	<u>145,000</u>	<u>5,886,337</u>

Income received from local government totals £5,786,463 (2022: £5,026,278).

5 Income from investment property

	2023 Total £	2022 Total £
Rental income	39,042	119,429
	<u>39,042</u>	<u>119,429</u>

Rental income is unrestricted for both years.

6 Covid-19 exceptional Income

Income from central government and local authorities in relation to Covid-19 exceptional income amounted to £76,914 (2022: £208,168).

THE CAMDEN SOCIETY
(A charitable company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2023

7 Analysis of expenditure

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

	Community £	Unity works £	Supported living services £	2022 £
Staff and agency costs	238,921	81,815	3,510,390	3,831,126
Property costs	118,574	-	6,253	124,827
Depreciation	1,106	607	19,977	21,690
Other support costs	16,995	68,545	2,544,089	2,629,629
	375,596	150,967	6,080,709	6,607,272

Other support costs include overhead and governance costs.

Exceptional costs of £127,948 (2022: £1,134) have been incurred, £14,261 in relation to staff costs (2022: £1,134) and other costs of £113,687 of which £113,695 relates to unoccupied office space (2022: £nil).

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

	2023 £	2022 £
External auditor's remuneration	18,546	15,360
	18,546	15,360

9 Interest payable and similar charges

	2023 £	2022 £
Interest payable on intra-group borrowings	100,453	77,118
	100,453	77,118

THE CAMDEN SOCIETY
(A charitable company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2023

10 Net expenditure for the year

This is stated after charging:

	2023 £	2022 £
Depreciation	20,613	21,690
Deficit on sale of fixed assets	793	5,620
Operating lease rentals:		
Property	113,579	95,852
Other	2,231	1,172
Auditor's remuneration (excluding VAT):		
Audit	12,850	11,680
Other services	2,605	1,120
	<u>20,613</u>	<u>21,690</u>

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

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

Staff costs were as follows:

	2023 £	2022 £
Salaries and wages	4,033,452	3,381,453
Social security costs	326,831	257,754
Pension costs		
Defined contribution	69,049	58,050
Defined benefit	55,625	54,684
	<u>4,484,957</u>	<u>3,751,941</u>
Agency staff	394,342	79,185
	<u>4,879,299</u>	<u>3,831,126</u>

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

	2023 No.	2022 No.
£70,000 - £79,999	1	1

These employees participated in the pension scheme during the year:

	2023 £	2022 £
Employer pension contributions	1,321	1,321

THE CAMDEN SOCIETY
(A charitable company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2023

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

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £122,293 (2022: £113,133). The charitable company considers its key management personnel to comprise of the Managing Director and Service Director.

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £nil (2022: £nil).

12 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 196 (2022: 196).

Staff are split across the activities of the charitable company as follows:

	2023	2022
	No.	No.
Community services	20	15
Supported living services	169	174
Central administration	7	7
	196	196

13 Related party transactions

There are no related party transactions to disclose for 2023 (2022: none) other than intra-group transactions as disclosed below.

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

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

A market rate of interest has been charged on balances between Thera Trust and The Camden Society in 2023 of £100,453 (2022: £77,118).

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

	2023	2022
	£	£
Rent receivable from Forward Housing	11,750	11,750

14 Taxation

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

THE CAMDEN SOCIETY
(A charitable company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2023

15 Tangible fixed assets

	Furniture and equipment £	Short leasehold property £	Total £
Cost			
At the start of the year	20,891	401,752	422,643
Disposals in year	(4,646)	-	(4,646)
At the end of the year	<u>16,245</u>	<u>401,752</u>	<u>417,997</u>
Depreciation			
At the start of the year	19,475	284,982	304,457
Charge for the year	526	20,087	20,613
Eliminated on disposal	(3,853)	-	(3,853)
At the end of the year	<u>16,148</u>	<u>305,069</u>	<u>321,217</u>
Net book value			
At the end of the year	<u>97</u>	<u>96,683</u>	<u>96,780</u>
At the start of the year	<u>1,416</u>	<u>116,770</u>	<u>118,186</u>

All of the above assets are used for charitable purposes.

16 Investment properties

	2023 £	2022 £
Fair value at the start of the year	335,000	335,000
Revaluation during the year	(66,000)	-
Fair value at the end of the year	<u>269,000</u>	<u>335,000</u>

In 2023, the trustees were provided with a valuation from Jones Laing LaSalle ("JLL") Residential Advisory Team, in accordance with the current RICS Valuation – Global Standards November 2021 (effective from 31 January 2022), which incorporates the IVS, published by the Royal Institution of Chartered Surveyors, and the RICS Valuation – Global Standards 2017 – UK national supplement (the RICS Red Book). This valuation was at market value as at 31st March, 2023 and was based upon the then current and future rental yields from a lease to a Registered Housing Provider, assuming good and marketable title free from onerous or unusual restrictions, covenants or encumbrances not covered by appropriate insurances, long term CPI of 2% and a lease formally registered with HM land Registry.

THE CAMDEN SOCIETY
(A charitable company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2023

17 Debtors

	2023 £	2022 £
Trade debtors	626,924	395,479
Other debtors	113,874	132,308
Prepayments and accrued income	340,099	335,372
	<u>1,080,897</u>	<u>863,159</u>

18 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	38,763	32,360
Taxation and social security	99,697	88,274
Other creditors	138,805	22,474
Accruals and deferred income	192,619	172,116
	<u>469,884</u>	<u>315,224</u>

19 Deferred income

Deferred income comprises payments in advance of services.

	2023 £	2022 £
Balance at the beginning of the year	31,418	15,837
Amount released to income in the year	(31,418)	(15,837)
Additional during the year	-	31,418
	<u>-</u>	<u>31,418</u>
Balance at the end of the year	-	31,418

20 Creditors: amounts falling due after one year

	2023 £	2022 £
Amounts due to group undertakings	2,905,590	2,410,244
	<u>2,905,590</u>	<u>2,410,244</u>

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

THE CAMDEN SOCIETY
(A charitable company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2023

21 Pension schemes

The People's Pension Scheme

The Camden Society participates in The People's Pension Fund, which is a defined contribution scheme for the benefit of its employees. Contributions payable during the period amount to £69,049 (2022: £57,940). The amount outstanding in respect of this Scheme at the year-end was £nil (2022: Nil). At the balance sheet date there were 163 (2022: 123) active members of the scheme employed by the society.

Oxfordshire Local Government Pension Scheme

The Camden Society also participates in the Oxfordshire Local Government Pension Scheme. This is a multi-employer, defined benefit type scheme and the assets of the scheme are held separately from those of the charity in independent administering funds. Contributions payable during the year amounted to £47,042 (2022: £47,920). As at the balance sheet date there were 13 (2022: 14) active members of the Scheme employed by the society. The amount outstanding in respect of this Scheme at the year-end was £nil (2022: £Nil).

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

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

NHS Pension Scheme

For some employees, who have previously worked in the NHS, The Camden Society also participates in the NHS Pension Scheme, which is a defined benefit scheme. Contributions to this scheme, which are charged against net income, are set by the Government Actuary as set out below. The pension charge for the year in respect of this Scheme was £7,932 (2022: £6,763). As at the balance sheet date there were 3 (2022: 3) active members of the Scheme employed by the Society. The amount outstanding in respect of this Scheme at the year-end was £nil (2022: £Nil).

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

THE CAMDEN SOCIETY
(A charitable company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2023

21 Pension schemes (continued)

NHS Pension Scheme

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

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

a) Accounting Valuation

A valuation of scheme liability is carried out annually by the scheme actuary (currently the Government Actuary's Department) as at the end of the reporting period. This utilises an actuarial assessment for the previous accounting period in conjunction with updated membership and financial data for the current reporting period, and is accepted as providing suitably robust figures for financial reporting purposes. The valuation of the scheme liability as at 31 March 2023, is based on valuation data as 31 March 2022, updated to 31 March 2023 with summary global member and accounting data. In undertaking this actuarial assessment, the methodology prescribed in IAS 19, relevant FReM interpretations, and the discount rate prescribed by HM Treasury have also been used.

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

b) Full Actuarial (funding) Valuation

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

The latest actuarial valuation undertaken for the NHS Pension Scheme was completed as at 31 March 2016. The results of this valuation set the employer contribution rate payable from April 2019 to 20.6% of pensionable pay.

The actuarial valuation as at 31 March 2020 is currently underway and will set the new employer contribution rate due to be implemented from April 2024.

THE CAMDEN SOCIETY
(A charitable company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2023

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

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

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

	Restricted reserve £	General unrestricted £	Revaluation reserve £	Total funds £
Tangible fixed assets	-	118,186	-	118,186
Investment properties	-	-	335,000	335,000
Current assets	37,452	866,506	-	903,958
Creditors: amounts falling due within one year	-	(315,224)	-	(315,224)
Creditors: amounts falling due after one year	-	(2,410,244)	-	(2,410,244)
Net assets at 31 March 2022	37,452	(1,740,776)	335,000	(1,368,324)

23a Movements in funds (current year)

	At 1 April 2022 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2023 £
Restricted funds:					
Greenwich Work Train	30,712	145,000	(175,712)	-	-
Legacy donation	6,740	-	(728)	-	6,012
Total restricted funds	37,452	145,000	(176,440)	-	6,012
Unrestricted funds:					
Revaluation reserve:					
Investment property	335,000	-	(66,000)	-	269,000
Total revaluation reserves	335,000	-	(66,000)	-	269,000
General funds	(1,740,776)	6,266,314	(6,704,350)	-	(2,178,812)
Total unrestricted funds	(1,405,776)	6,266,314	(6,770,350)	-	(1,909,812)
Total funds	(1,368,324)	6,411,314	(6,946,790)	-	(1,903,800)

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

THE CAMDEN SOCIETY
(A charitable company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2023

23b Movements in funds (prior year)

	At 1 April 2021 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2022 £
Restricted funds:					
Big Lottery Fund	54,568	-	-	(54,568)	-
Greenwich Work Train	30,712	145,000	(145,000)	-	30,712
Islington Pro-Work	998	-	-	(998)	-
Legacy donation	6,740	-	-	-	6,740
Total restricted funds	93,018	145,000	(145,000)	(55,566)	37,452
Unrestricted funds:					
Revaluation reserve:					
Investment property	335,000	-	-	-	335,000
Total revaluation reserves	335,000	-	-	-	335,000
General funds	(1,405,300)	6,071,230	(6,462,272)	55,566	(1,740,776)
Total unrestricted funds	(1,070,300)	6,071,230	(6,462,272)	55,566	(1,405,776)
Total funds	(977,282)	6,216,230	(6,607,272)	-	(1,368,324)

Purposes of restricted funds

Greenwich Work Train

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

Legacy Donation

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

Prior year

Big Lottery Fund

Employment Programme to support people with a learning disability become less isolated, improving their communication and social skills, develop new friendships and improve their health and wellbeing.

Islington Pro-Work

Pro Work is based in City of Westminster College and aims to ensure that students attending employability courses for people with a learning disability will have a clear pathway to employment on graduation. It worked with 35 students per year from April 2016 for 3 years.

Prior year

Transfer of funds

The transfers above from restricted to general funds relate to costs incurred in Unity Works Social Enterprise (another subsidiary of the Thera Group) in 2021, but only allocated against the restricted fund in the 2022.

THE CAMDEN SOCIETY
(A charitable company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2023

24 Movement in net funds

	At 1 April 2022	Cash flows	Other changes	At 31 March 2023
	£	£	£	£
Cash at bank and in hand	40,799	(15,802)	-	24,997
Total cash and cash equivalents	40,799	(15,802)	-	24,997

25 Operating lease commitments

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

	Property 2023	2022
	£	£
Less than one year	208,853	194,206
One to five years	453,969	560,030
Over five years	190,254	215,743
	853,075	969,979

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

	Property 2023	2022
	£	£
Less than one year	-	23,764
	-	23,764

26 Contingent assets or liabilities

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

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

27 Ultimate holding company

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

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