

THE CAMDEN SOCIETY (LONDON)

Registered Company No: 11484012

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 March, 2021



THE CAMDEN SOCIETY (LONDON)
(A company limited by guarantee)

CONTENTS

	Page
Introduction	1
Company Information	2-3
Directors' Report	4-23
Independent Auditor's Report	24-33
Summary of The Camden Society (London)'s Money	34
Income and Expenditure Account	35
Balance Sheet	36
Statement of Cash Flows	37
Notes to the Financial Statements	38-43

THE CAMDEN SOCIETY (LONDON)
(A company limited by guarantee)

INTRODUCTION

**These papers tell readers what the company has been doing
between April 2020 and March 2021.**

**The directors 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 (LONDON)
(A company limited by guarantee)

COMPANY INFORMATION

DIRECTORS

Simon Conway
Neil Douglas
Jennifer Garrigan
Kiran Kaur
Christopher Lambourne
Cecilia Parfitt
Veran Patel

COMPANY SECRETARY

Tarnya Thompson

COMPANY NUMBER

11484012

REGISTERED OFFICE

134 Edmund Street
Birmingham
B3 2ES

AUDITOR

Sayer Vincent LLP
Statutory Auditor
Invicta House
108-114 Golden Lane
London
EC1Y 0TL

THE CAMDEN SOCIETY (LONDON)
(A company limited by guarantee)

COMPANY INFORMATION

BANKERS

Barclays Bank PLC
43 High Street
Sutton
Surrey
SM1 1DR

SOLICITORS

Anthony Collins Solicitors LLP
134 Edmund Street
Birmingham
B3 2ES

THE CAMDEN SOCIETY (LONDON)
(A company limited by guarantee)

DIRECTORS' REPORT
For the year ended 31 March, 2021

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

The directors present their report and financial statements for the year ended 31 March, 2021.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

THE CAMDEN SOCIETY (LONDON)
(A company limited by guarantee)

DIRECTORS' REPORT
For the year ended 31 March, 2021

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy, at any time, the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

THE CAMDEN SOCIETY (LONDON)
(A company limited by guarantee)

DIRECTORS' REPORT
For the year ended 31 March, 2021

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was to support people with a learning disability in the Greater London area.

DIRECTORS

The directors who served during the year, or subsequent to the year end, were:

Simon Conway

Neil Douglas

Jennifer Garrigan

Kiran Kaur (Appointed 20 September, 2021)

Christopher Lambourne (Appointed 4 July, 2020)

Cecilia Parfitt

Veran Patel (Appointed 4 June, 2021)

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

THE CAMDEN SOCIETY (LONDON)

(A company limited by guarantee)

DIRECTORS' REPORT

For the year ended 31 March, 2021



chairman

Chairperson's report

I am delighted to have welcomed Chris Lambourne in July, 2020 and more recently Veran Patel in June, 2021, as non-executive directors on our board which we continue to develop by seeking further people to join, including a non-executive with a lived experience of learning disability.

Last year we reported that we were about to go through the selection process for our Service Quality Director post – to be held by a person with a lived experience of learning disability. This was delayed due to the restrictions related to Covid-19, but we are very excited to have again planned for an inclusive workshop day to recruit our new Service Quality Director in June, 2021. I thank the candidates for their patience.

I'm delighted to report that Kiran Kaur was appointed as our new Service Quality Director from that process on 20 September, 2021.

I want to take this opportunity to sincerely thank our staff teams for their hard work and flexibility whilst working through the Covid-19 pandemic and to thank the people we support and their families for their understanding and working with us to enable, where needed, support to be offered in different ways. It has been the most challenging of years. However, I am grateful that there has, so far, been no serious illness as a result of the virus.

THE CAMDEN SOCIETY (LONDON)
(A company limited by guarantee)

DIRECTORS' REPORT
For the year ended 31 March, 2021

In our Managing Director's report, Cecilia sets out some positive changes, in particular in our use of technology, as a result of learning through the pandemic.

With Cecilia's leadership, teams continue to work alongside people to develop the support we offer to ensure continuous quality improvement and more opportunities for people with a learning disability.

It remains a privilege to chair the board of The Camden Society (London).

Jenny Garrigan
Chairperson

THE CAMDEN SOCIETY (LONDON)

(A company limited by guarantee)

DIRECTORS' REPORT

For the year ended 31 March, 2021



important

What is Important for The Camden Society (London)¹

The Camden Society (London) is part of the Thera Group of companies, a charitable organisation supporting people with a learning disability.

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

www.thera.co.uk

Thera Group
Supporting people with a learning disability

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 (LONDON)
(A company limited by guarantee)

DIRECTORS' REPORT

For the year ended 31 March, 2021



Managing Director's Report

The Camden Society (London) Supports People with a Learning Disability

Over the last 12 months, The Camden Society (London) has continued to support people in their own homes and within their local community. We have provided access to short breaks and day opportunities, all in line with government guidance for Covid-19.

In addition to enjoying working with new non- executive directors on our board, I am looking forward to the recruitment of a colleague Service Quality Director - an executive post held by someone with a lived experience of learning disability. The recruitment for this post was paused due to the restrictions relating to the Covid-19 pandemic. Originally advertised in February 2020, there were a number of excellent candidates. We kept in contact with these people, with a view to continuing the selection process as soon as is practical.

In the meantime, I've had the privilege of working alongside a Service Quality Director from another Thera company and have seen first-hand the positive impact this post has on the running of their company

Before the Covid-19 pandemic, in line with national best practice, we started discussions with one of the London borough council's about developing community opportunities for people who are currently

THE CAMDEN SOCIETY (LONDON)

(A company limited by guarantee)

DIRECTORS' REPORT

For the year ended 31 March, 2021

receiving traditional buildings-based support. However, the pandemic severely impacted the provision of support to people using large-scale day provision, initially in closing buildings through lockdowns and then developing smaller scale "support bubbles", alongside continued contact with some people and their families through community support and telephone contact.

This experience has led us to consider the best approach to supporting people as the Covid-19 restrictions ease and into the future, to ensure that people have more community opportunities and are not gathered together in large groups in a building.

In addition to this work, we also started discussions with Tower Hamlets to undertake an expansion and refurbishment of Hotel in the Park.

Our anticipation of supporting more people has been realised as we have gained a foothold in a number of new London boroughs in line with our strategic plan.

However, we have also encountered some setbacks. We stopped supporting a number of young people in Southwark. Moreover, the impact of Covid-19 has reduced overall provision of community support throughout the year, as many people, receiving small amounts of support, chose not to receive support due to health concerns. Whilst

THE CAMDEN SOCIETY (LONDON)
(A company limited by guarantee)

DIRECTORS' REPORT
For the year ended 31 March, 2021

people could not visit face to face, we nevertheless were able to maintain online or telephone contact.

Staff teams have had to adjust to more isolated forms of support. We had to change from face to face meetings with increased use of technology; reduced social interaction; constant updates of information, added stress of testing, staff shortage planning, vaccination roll out; increased infection control management and reduced resources. All in all, operationally it has been an exceptionally difficult year.

However, Covid-19 has brought some positive changes. We have become more proficient in sharing information inclusively and working closely with local authorities. We have seen flexible and responsive changes to staff role to adapt to people's changing needs, sharing best practice more widely as a result. We have been able to support different ways of socialising, to allow some people to see more of their community, despite Covid-19 restrictions.

The Camden Society (London), although a small company, has great ambition over the next 12 months to support more people. We formed a strategic plan to work in more areas throughout London, supporting people with complex needs and focusing on accessibility out in the community and within the home. We have made sure that, embedded within our objectives is our social impact plan that creates

THE CAMDEN SOCIETY (LONDON)
(A company limited by guarantee)

DIRECTORS' REPORT
For the year ended 31 March, 2021

opportunities for people with a learning disability to explore employment, training, inclusion, housing and the environment.

Our vision to proactively influence society for the benefit of people with a learning disability will drive this year's research plan. Our commitment is more than providing high quality support, it is about ensuring people have a genuine place in their communities and that we enable more opportunities for people to be true leaders in society.

Cecilia Parfitt
Managing Director

THE CAMDEN SOCIETY (LONDON)
(A company limited by guarantee)

DIRECTORS' REPORT
For the year ended 31 March, 2021



++ Stories

We support two people in their own homes, both have had a fear of needles for many years and this had been a barrier for them receiving the Covid-19 vaccination.

However, staff liaised with the Local Authority Learning Disability team and completed training on a needle desensitised programme. This process took many weeks of planning and slow interaction. Staff had a good rapport with people so they worked on physical contact, initially on small touches on the hand, then with objects, and a practise syringe was finally introduced. This had to be built up to three times a week, with staff role playing so that people supported would see them experiencing the injections. Eventually the people supported felt comfortable and a district nurse came to administer both vaccinations. This has subsequently led to people being able to have the Flu vaccination too.

THE CAMDEN SOCIETY (LONDON)

(A company limited by guarantee)

DIRECTORS' REPORT

For the year ended 31 March, 2021



manage

People with a Learning Disability Help Manage The Camden Society (London)

The Camden Society (London) is part of the Thera Group of companies, a charitable organisation supporting people with a learning disability.

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 company members of The Camden Society (London) and are consulted with on a range of important issues that affect the organisation. In an equal executive team, the Managing Director will work alongside a Service Quality Director, who is a person with a learning disability and who takes a lead on quality and inclusion within The Camden Society (London) Board.



Recruitment of the Service Quality Director

At the beginning of the year, we launched our recruitment process for a Service Quality Director; a post held by a person with a lived experience of learning disability. We were due to interview mid-March and had some great candidates. However, this was not possible due to the restrictions as a result of the Covid-19 pandemic.

THE CAMDEN SOCIETY (LONDON)

(A company limited by guarantee)

DIRECTORS' REPORT

For the year ended 31 March, 2021

Post year update:

Kiran Kaur was appointed to the post of Service Quality Director in September 2021.



The Camden Society (London) Employs Good Staff

At the end of the year The Camden Society (London) employed 84 people, of whom 68 are support workers.

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

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

The Camden Society (London) is in the process of developing an active Employee Consultative Council, which will consider a range of matters relating to its staff. This includes sharing important information about

THE CAMDEN SOCIETY (LONDON)
(A company limited by guarantee)

DIRECTORS' REPORT
For the year ended 31 March, 2021

Thera and finding out what staff think about important decisions that may affect them. The Employee Consultative Council is a formal mechanism for ensuring that Thera delivers on its philosophy of involvement in relation to its staff.



We have achieved the status of a Disability Confident Employer, which recognises that our systems and processes are adapted to encourage recruitment of staff with a disability and supporting them at work.



The Camden Society (London)'s Money

Thera's accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with The Camden Society (London)'s Articles of Association and applicable law.

Turnover in 2020-21 was £2,812k (2019-20 £3,116k).

The deficit for the year was £64k (2019-20 surplus £+21k). The change from surplus to deficit was largely the result of exceptional costs related to Covid-19.



risk

Managing The Camden Society (London)'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

THE CAMDEN SOCIETY (LONDON)
(A company limited by guarantee)

DIRECTORS' REPORT
For the year ended 31 March, 2021

Standards or other regulatory requirements or a failure to realise Thera's Vision.

The social care market in which The Camden Society (London) operates continues to experience significant funding challenges as commissioners attempt to reconcile increasing demand within a tighter funding environment. This is expected to continue, and directors will consider this risk in future planning.

The Camden Society (London) 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.

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

The directors have assessed and monitored the major risks to which The Camden Society (London) may be exposed and will continue 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 (London).

THE CAMDEN SOCIETY (LONDON)
(A company limited by guarantee)

DIRECTORS' REPORT

For the year ended 31 March, 2021



COVID-19

Covid-19

The accounts to which this report relates are for the year ending 31st March, 2021. There have been substantial periods of time during which the activities of The Camden Society (London) have been disrupted or curtailed. During the year, There has maintained and constantly reviewed policy and guidelines in line with legal and regulatory requirements. Sufficient supplies of personal protective equipment were secured and maintained throughout the year. Governance, management and administrative activity was facilitated and maintained with access to online meeting facilities.

Throughout the year, a number of The Camden Society (London)'s areas of work have needed to reduce in volume or to be suspended entirely. These include support to people in the community, support to people in venues where people congregate and short break services. Instead, activities have often been focussed either on providing greater volumes of support to more people at home, with, in many cases, staff being re-deployed to undertake this work rather than being furloughed; or alternative means of virtual support. Where activity levels have changed, income levels were sustained ensuring medium term stability once restrictions eased. There has been no material impact since the balance sheet date on financial performance or working capital as a direct result of Covid-19. Additional costs, for example on personal protective equipment, have been funded either in this way or with additional specifically targeted income.

THE CAMDEN SOCIETY (LONDON)

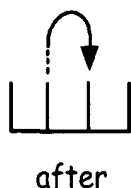
(A company limited by guarantee)

DIRECTORS' REPORT

For the year ended 31 March, 2021

Many of these factors have continued after the balance sheet date into the first half of the 2021-22 financial year.

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 (London), to review the specific risks relating to our work arising from Covid-19 and to respond accordingly as necessary.



After the Year End

Following extensive discussions with Southwark Council, the provision of support at the Riverside Building in Southwark will cease on 31 December, 2021. This work represents over 35% of The Camden Society (London)'s annual income. The Camden Society (London) will continue to provide community-based support in the borough from 1 January, 2022.

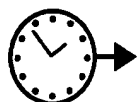
Directors are reviewing the finances of the company for the year ahead. At this stage there are further development opportunities in London and support continues to be available from Thera Trust. The directors have therefore prepared the accounts on a going concern basis.

THE CAMDEN SOCIETY (LONDON)

(A company limited by guarantee)

DIRECTORS' REPORT

For the year ended 31 March, 2021



The Future

future

- Our aim is to support more people and we will seek to work with more local authorities to achieve this across London.
- We will enable each member of staff to support people in a way that maximises our impact and ensures that we have made valuable contributions.
- We will develop the Board with new members who represent London and the diversity of the people we support.
- We will implement our Culture Change plan so that our vision and values are in everything we do.
- We will complete our plan for The Camden Society (London)'s integration into Thera Group's systems and processes so that we can be a full beneficiary of what Thera has to offer.
- We will retain and recruit more staff in line with our development plans so that quality is not compromised.
- We will implement, monitor and review our Social Impact plan so that futures plans are aligned to those we support.

THE CAMDEN SOCIETY (LONDON)

(A company limited by guarantee)

DIRECTORS' REPORT

For the year ended 31 March, 2021

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

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who are directors at the time when this Directors' Report is approved under Section 418 of the Companies Act 2006 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 (LONDON)

(A company limited by guarantee)

DIRECTORS' REPORT

For the year ended 31 March, 2021

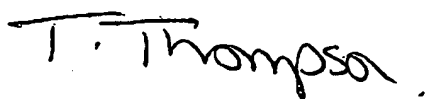
**This section asks the Company Members to agree that the Auditor,
Sayer Vincent LLP, be chosen again as the company's Auditor.**

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 re-appointment of Sayer Vincent LLP as auditor of the Company.

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

Approved by the Board of Directors on 13 December 2021 and signed on its behalf.



Tarnya Thompson
Secretary

THE CAMDEN SOCIETY (LONDON)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CAMDEN SOCIETY (LONDON)

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

OPINION

We have audited the financial statements of The Camden Society (London) (the 'company') for the year ended 31 March 2021 which comprise the statement of income and retained earnings, balance sheet, statement of cash flows and the 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 company's affairs as at 31 March 2021 and of its profit 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 (LONDON)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CAMDEN SOCIETY (LONDON)

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 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 directors' 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 (London)'s ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

THE CAMDEN SOCIETY (LONDON)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CAMDEN SOCIETY (LONDON)

Our responsibilities and the responsibilities of the directors 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 directors' annual report other than the financial statements and our auditor's report thereon. The directors 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 (LONDON)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CAMDEN SOCIETY (LONDON)

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

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' annual report and the strategic report.

THE CAMDEN SOCIETY (LONDON)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CAMDEN SOCIETY (LONDON)

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

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

RESPONSIBILITIES OF DIRECTORS

As explained more fully in the statement of directors' responsibilities set out in the directors' annual report, the directors 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 directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

THE CAMDEN SOCIETY (LONDON)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CAMDEN SOCIETY (LONDON)

Director's responsibilities are explained on page 4.
This page explains that it is the Auditor's responsibility to audit (check)
the accounts as the law says they should.

In preparing the financial statements, the directors are responsible for assessing the 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the 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.

THE CAMDEN SOCIETY (LONDON)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CAMDEN SOCIETY (LONDON)

This page explains how the Auditor checks the accounts.

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

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 company'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.

THE CAMDEN SOCIETY (LONDON)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CAMDEN SOCIETY (LONDON)

- We obtained an understanding of the legal and regulatory framework that the company operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the company 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

THE CAMDEN SOCIETY (LONDON)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CAMDEN SOCIETY (LONDON)

regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities 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.

THE CAMDEN SOCIETY (LONDON)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CAMDEN SOCIETY (LONDON)

USE OF OUR REPORT

This report is made solely to the 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 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 company and the 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)

17 December 2021

for and on behalf of Sayer Vincent LLP, Statutory Auditor

Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

You will see that this report and accounts also includes accessible information so that the directors of The Camden Society (London) 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 say it is in line with the statutory report and accounts.

THE CAMDEN SOCIETY (LONDON)
(A company limited by guarantee)

SUMMARY OF MONEY

For the year ended 31 March, 2021

What we have earned and what we have spent: **£**

Money we got in	2,812,334
What we spent on our staff	(1,903,423)
Other money we spent	<u>(973,049)</u>
What is left over for this company	<u>(64,138)</u>
Money we spent more than money we got in	<u>(64,138)</u>

What The Camden Society (London) has at 31 March, 2021: **£**

How much cash we had in the bank	339,809
What we are owed by others	58,287
What we are owed by other Thera Trust companies	143,761
What we owe to others	<u>(605,995)</u>
Final amount the company had at 31 March, 2021	<u>(64,138)</u>

The Camden Society (London)
(A company limited by guarantee)
INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 March 2021

	Note	2021 Total £	Restated 2020 Total £
Turnover	3	2,785,014	3,115,665
Direct costs		(2,370,688)	(2,714,516)
Gross surplus		414,326	401,149
Administrative expenses		(423,989)	(382,971)
Operating result	4	(9,663)	18,178
Exceptional Covid-19 income		27,320	7,928
Exceptional Covid-19 expenditure		(73,445)	(9,304)
Net current liabilities		(55,788)	16,802
Interest receivable on intra-group borrowings		-	3,808
Interest payable on intra-group borrowings		(8,350)	-
Result from ordinary activities before taxation		(64,138)	20,610
Taxation on result on ordinary activities	7	-	-
Total comprehensive income		(64,138)	20,610
Retained earnings			
Total comprehensive income for the financial year		(64,138)	20,610
Gift aid distribution to parent charity		-	(20,610)
Retained earnings at the end of the year		(64,138)	-

The above Income and Expenditure Account is the equivalent of the Statement of Income and Retained Earnings.

All of the above activities relate to continuing operations.

The Camden Society (London)
(A company limited by guarantee)

BALANCE SHEET

as at 31 March 2021

COMPANY REGISTRATION NUMBER 11484012

	Note	£	2021 £	£	2020 £
Current assets:					
Debtors (Including those due after one year)	8	202,048		246,788	
Cash at bank and in hand		339,809		14,878	
		<u>541,857</u>		<u>261,666</u>	
Current liabilities:					
Creditors falling due within one year	9	(605,995)		(261,666)	
Net current liabilities			<u>(64,138)</u>		<u>-</u>
Net liabilities			<u>(64,138)</u>		<u>-</u>
Reserves					
Retained earnings			<u>(64,138)</u>		<u>-</u>
Total reserves			<u>(64,138)</u>		<u>-</u>

These accounts have been prepared in accordance with the special provisions applicable to small companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and signed on its behalf on 13 December 2021.



Simon Conway
Director



Jennifer Garrigan
Director

The Camden Society (London)
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
for the year ended 31 March 2021

	Note	2021 Total £	2020 Total £
Net cash generated from operating activities	12	333,281	11,070
Cash flows from financing activities:			
Interest received		-	3,808
Interest paid		(8,350)	-
Net cash (used in) / provided by financing activities		(8,350)	3,808
Net increase in cash and cash equivalents		324,931	14,878
Cash and cash equivalents at the beginning of year		14,878	-
Cash and cash equivalents at the end of year		339,809	14,878

The Camden Society (London)
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2021

1 Accounting policies

a) Statutory information

The Camden Society (London) is a company limited by guarantee and is incorporated in the United Kingdom (England and Wales). The registered office address is 134 Edmund Street, Birmingham, B3-2ES. The operating address is The West House, Alpha Court, Swingbridge Road, Grantham, NG31 7XT. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

b) Basis of preparation

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006. The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in Sterling (£) which is the functional currency of the company. The financial statements are for the year ended 31 March 2021 (2020: year ended 31 March 2020).

The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in the process of applying the company's accounting policies. The areas involving a higher degree of judgment or complexity or areas where assumptions and estimates are significant to the financial statements are disclosed in note 2.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

c) Going concern

The directors consider that the company has the ability to continue operating as a going concern and there are no known material uncertainties to this. Further information is given in the directors' annual report.

d) Turnover

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable.

Revenue from a contract to provide support services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- The amount of revenue can be measured reliably
- It is probable that the company will receive the consideration due under the contract
- The stage of completion of the contract at the end of the reporting period can be measured reliably
- The costs incurred and the costs to complete the contract can be measured reliably

e) Taxation

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

Net c

The Camden Society (London)
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2021

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.

Net li Pensions

The Camden Society (London) participates in The People's Pension Fund which is a defined contribution scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

h) Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

i) Cash and cash equivalents

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.

j) Financial instruments

The 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.

k) Parent charity and financial support

An Intra-Group Agreement exists between Thera Trust and twenty eight of its subsidiaries. This Intra-Group Agreement incorporates a Funding Agreement which allows Thera Group companies to benefit from the movement of funds around the Group. Each subsidiary, other than The Camden Society, Equal Futures and Thera Limited, has acceded to this Intra-Group Agreement with Board approval. In addition to this, Thera Trust and its subsidiaries have all individually agreed not to demand the repayment of any inter-company borrowings within twelve months of the date on which the balance sheet is signed. Any amounts due to or from Group companies that have been shown as due within one year relate to balances arising from operational activities and gift aid. A market rate of interest has been charged on balances between group companies.

l) Restatement of prior year SOFA

Due to the ongoing Covid-19 pandemic the associated costs and income from this event have been split out from inclusion in administrative expenses in the prior year, this has had the effect of decreasing these by £1,376. Covid income of £7,928 and expenses of £9,304 are now shown on the face of the SOFA. There has been no other impact on the financial statements.

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

The directors of the 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 below:

Management have considered whether Covid-19 has impacted on any areas of estimation in reporting these accounts. Other than the general background uncertainty created by Covid-19's economic impact, management do not believe that it impacts on any specific aspects of the numbers reported in these accounts.

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

The Camden Society (London)
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2021

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

Group financial support

The directors of all of the subsidiaries within the Thera Group that have acceded to the Intra-Group Agreement as referred to above, have received assurance from the board of Thera Trust that adequate financing is in place to meet the group's financing needs and this has enabled the directors to confirm that management can prepare the accounts on a going concern basis.

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 income and expenditure account.

Provisions

A provision is recognised when the company has a present legal or constructive obligation as a result of a past event for which it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. If the effect is material, provisions are determined by discounting the expected future cash flow at a rate that reflects the time value of money and the risks specific to the liability.

Whether a present obligation is probable or not requires judgment. The nature and type of risks for these provisions differ and management's judgement is applied regarding the nature and extent of obligations in deciding if an outflow of resources is probable or not.

3 Turnover

The whole of the turnover is attributable to income from contracts with Local Authorities, other organisations and individuals to provide support to people with a learning disability.

All turnover arose within the United Kingdom.

4 Operating result

	2021 £	2020 £
The result for the year is stated after charging:		
Auditor's remuneration - audit	3,200	3,170
- other services	2,030	1,990

Auditors' 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.

The Camden Society (London)
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2021

5 Employees

Staff costs during the year were as follows:

	2021 £	2020 £
Wages and salaries	1,738,367	1,842,142
Social security costs	123,784	144,837
Pension costs:		
Defined contribution	41,272	48,787
	1,903,423	2,035,766

The pension contributions shown above differ slightly from those disclosed within the detailed pension note below as the figures above take into account recharges within the Thera Group whereas the detailed note below are the amounts relating directly to the employees of The Camden Society (London) in each scheme.

The average monthly number of employees on a head count basis during the period was as follows:

	2021 Number	2020 Number
Direct and relief support work	76	102
Management and administration	3	3
	79	105

6 Directors' remuneration

	2021 £	2020 £
Directors' remuneration	42,604	35,199
Company contributions to pension schemes	875	658
	43,479	35,857

During the year retirement benefits were accruing to 1 director (2020: 1) in respect of defined contribution pension schemes.

The total of employee benefits (including employer's pension contributions and employer's national insurance) received by key management personnel is £48,568 (2020: £63,217). The key management personnel comprises of the post of managing director, which was held by two individuals during the year, only one of whom was a director at Companies House.

The Camden Society (London)
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2021

7 Taxation

	2021 £	2020 £
UK corporation tax at 19% (2020: 19%)	-	-
Factors affecting the tax charge for the period		
The tax assessed for the year is lower than (2020 - lower than) the standard rate of corporation tax in the UK of 19% (2020 - 19%). The differences are explained below:		
Result from ordinary activities before tax	(64,138)	20,610
Result from ordinary activities before tax multiplied by standard rate of corporation tax in the UK of 19% (2020 - 19%)	(12,186)	3,916
Effects of:		
Tax credit from gift aid distribution	-	(3,916)
Total tax charge for the period	-	-

All of the profits are paid to the parent charity as a Gift Aid distribution and a corresponding tax credit is recorded at the point of distribution. Therefore, the corporation tax charge for the period is nil.

8 Debtors

	2021 £	2020 £
Due after more than one year		
Amounts owed from group undertakings	143,761	53,160
Due within one year		
Trade debtors	798	1,000
Other debtors	13,226	7,312
Prepayments and accrued income	44,263	185,316
	202,048	246,788

9 Creditors: amounts falling due within one year

	2021 £	2020 £
Amounts due to group undertakings	-	20,610
Trade creditors	13,448	27,537
Taxation and social security	32,198	36,482
Other creditors	28,714	29,243
Accruals and deferred income	531,635	147,794
	605,995	261,666

The Camden Society (London)
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2021

10 Pension commitments

The People's Pension Fund

The Camden Society (London) 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 £40,574 (2020: £47,730). The amount outstanding in respect of this Scheme at the year-end was £nil (2020: £nil). At the balance sheet date there were 66 (2020: 83) active members of the scheme employed by the society.

11 Related party transactions

In line with the exemption conferred by section 33.11(b) of FRS 102, The Camden Society (London) has chosen not to disclose related party transactions between group companies on the grounds that 100% of the voting rights are held by Thera Trust and that The Camden Society (London) is included in Thera Trust's consolidated financial statements.

12 Reconciliation of net income to net cash flow from operating activities

	2021 £	2020 £
Net income for the reporting period (as per the income and expenditure account)	(64,138)	20,610
Gift aid distribution to parent charity	-	(20,610)
Interest receivable	-	(3,808)
Interest payable	8,350	-
Increase in debtors	44,740	(89,907)
Increase in creditors	344,329	104,785
Net cash provided by operating activities	333,281	11,070

13 Ultimate parent undertaking and controlling party

The Camden Society (London)'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. The company distributes available profits to its parent undertaking.