

Charity registration number 1049278

Company registration number 03054273 (England and Wales)

THE CARERS' RESOURCE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

THE CARERS' RESOURCE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Liz Jones (Chair)	
	Damian Boddy	
	Simon Arnold	(Appointed 25 May 2023)
	John Hayward	(Appointed 25 May 2023)
	Garry Luxford	(Appointed 21 March 2024)
	Catherine Schofield	(Appointed 21 March 2024)
	Rebecca Gray	(Appointed 12 June 2024)
Secretary	Heidi Watson	
Senior management	Christine Whiley	Chief Executive Officer (to April 2024)
	Heidi Watson	Chief Executive Officer (from April 2024)
Charity number	1049278	
Company number	03054273	
Registered office	3 Grove Park Court Harrogate HG1 4DP	
Auditor	Holeys Limited Stuart House 15/17 North Park Road Harrogate North Yorkshire HG1 5PD	
Bankers	Lloyds Bank 11 Cambridge Crescent Harrogate North Yorkshire England HG1 1PQ	

THE CARERS' RESOURCE

CONTENTS

	Page
Chair's Statement	1 - 2
Trustees' report	3 - 12
Statement of trustees' responsibilities	13
Independent auditor's report	14 - 16
Statement of financial activities	17
Balance sheet	18
Statement of cash flows	19
Notes to the financial statements	20 - 36

THE CARERS' RESOURCE

CHAIR'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2024

The last financial year has probably been the most challenging I have seen for the organisation in my time as Chair in terms of both our finances and our people – even compared to COVID-19. There is an ever-growing demand for services to support carers as the fiscal environment has impacted the communities we work with and our teams who support them. At the same time, the rapidly worsening economic situation experienced in the health & care sector has had a major impact on the organisation as we have experienced significant withdrawal and reduction in public sector funding streams, as well as a significantly increased cost base (resulting from headcount increases associated with our previous growth, living wage increases and rapid cost inflation). This has placed an extreme pressure on the organisation over a relatively short period.

Coupled with this, we have seen significant change in our senior leadership with our CEO, Chris Whiley, having enforced absence for several months early in the year for health reasons prior to retirement in April 2024 and also, the departure of 2 heads of finance. Not only this, but we have a relatively new Board of Trustees as new faces have joined and previous Trustees have left the Board. As such, I would like to take this chance to thank everyone for their efforts throughout the course of such a challenging year, including Trustees who have left the Board over the last 12-18 months.

Nevertheless, the combination of these factors had a significant negative impact for the financial position of the organisation and, sadly, we have found it necessary to take some very difficult decisions in terms of our structure and removing some added-value services (previously funded by Carers' Resource) in order to set the foundations for a viable future.

I am pleased to have welcomed Heidi Watson as our new CEO, who has been leading the work with great energy to make us 'fit for the future' – especially in such challenging and uncertain times. I also welcome Cathy Schofield, Garry Luxford and Rebecca Gray as Trustees, who bring excellent skills and experience to benefit the organisation.

Despite all the challenges thrown at us, our purpose remains true - to enrich and enhance the lives of those we work with. I am proud of the fact that we continue to make a positive difference for so many in our local communities and receive such excellent feedback. Our services continue to be in demand as life for carers becomes ever more challenging in the UK.

Over the course of the year there have also been some highlights:

- Our unpaid carer support service continued to thrive with staff holding 12,209 casework meetings with carers and 2,329 carers receiving a thorough review of their caring role and wellbeing with a resulting action plan
- The value of groups has been shown with over 4,600 attendances
- We have increased the number of carers accessing our Selby service by 17% with 366 carers attending groups.
- Our work with young carers has thrived with 1,847 attending activities in Bradford and North Yorkshire and an increased number of young carers accessing support services
- Our Home from Hospital Services supported a total of 4,136 people and our Bradford hospital based Carer Navigator Service received 465 referrals
- 1,432 digital inclusion sessions were run supporting 263 individuals to understand digital technology, which is key for unpaid carers, as so much of what they need to access is now in digital format
- The Care@ CQC regulated service has seen growth in managed direct payments services
- Our website, which was updated and relaunched last year, continued to be well received with 63,097 page views
- We retained our investment in Volunteers Award

THE CARERS' RESOURCE

CHAIR'S STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Over the year we have been supported in making our changes by our clients and the long-term contracts we hold continue to give us the foundation on which to move forward. Of course, councils and the NHS are also under pressure and that has been reflected in the decisions they have had to take regarding funding availability and limited rate increases, but we continue to work well together to benefit carers.

As we look ahead, 2024-2025 will be a year for resetting our foundations and planning our way ahead for a successful future. We are also reshaping our governance and financial planning processes to help us charter our way through such turbulent times. Our guiding principle for all decision making is to effectively support as many unpaid carers and cared-for people as we possibly can and those returning home from inpatient hospital stays who are being supported by our services.

I would like to take this opportunity to thank the Trustees, who volunteer their time and share their knowledge and expertise so freely, which has been so critical over the course of the last 12 months.

Finally, I would especially like to thank our staff and volunteers, who have continued to commit themselves to those we support despite the various challenges and changes we have faced. I know we are all proud of what is achieved every day to improve the lives of others and that can only be achieved through your dedication and commitment.

E A Jones

.....
E A Jones
Chair

Date: 29/1/25

THE CARERS' RESOURCE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting Charities" (FRS 102) in preparing the Trustees' Annual Report and financial statements.

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 and Charities SORP (FRS102): Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Objectives and activities

The Carers' Resource gives tailored support and information to unpaid carers and those in need of care and support. It is an independent, award winning Yorkshire charity which is open to everyone and offers emotional and practical help to enable them to cope positively with their caring responsibilities.

We exist to:

- work with and for carers and vulnerable people, promoting awareness of their needs
- provide information, advice and support for carers and those who work with them
- support other organisations, statutory and independent, in their work with carers

We offer an independent , expert service focused on carers:

- for all carers, including parent carers and young carers: a comprehensive, free, non-judgemental and confidential service
- to provide a community-based service that delivers care and support, to enhance quality of life
- for planners and commissioners: an efficient, effective, quality service providing information (qualitative and quantitative) proving the value of supporting carers and vulnerable people
- for providers: partnership with an experienced, professional team focused on working with carers and vulnerable people
- for our staff: a supportive and creative environment, valuing their unique skills and their commitment to carers and vulnerable people

We are committed to:

- involving and empowering carers and vulnerable people in developing and influencing our own and other services
- achieving recognition for every carer and vulnerable person and promoting equal opportunities
- improving the quality of life for carers and vulnerable people
- addressing the training needs of carers, vulnerable people and supporting organisations
- responding to perceived and identified carers and vulnerable people
- working in partnership with other organisations
- influencing the planning and commissioning of mainstream, carer and vulnerable people sensitive services

We specialise in helping carers and those in need of care and support.

We believe carers need support and time for themselves.

We confirm that we have referred to the information contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

THE CARERS' RESOURCE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

STRATEGIC REPORT

The challenges facing both the population and the health and care system have become ever more acute over the course of the last 12-24 months. At an economic level, people are significantly worse off and often struggling to meet the costs of day-to-day living. At the same time our health and social care system continues to juggle with funding and service restrictions, spending less in real terms on those communities who need the greatest support.

Nowhere are these factors more sharply felt than for unpaid carers and other vulnerable people that we assist. Life for them has become extremely challenging and there is little wider support available. Over the course of the last 12-18 months, we have experienced a significant adverse impact in the form of a 'perfect storm' for both the sector and Carers' Resource.

Notably, whilst we have continued to provide excellent services to unpaid carers and those in need of domiciliary care (through Care@), the level of funding that most councils can afford continues to fall sharply in real terms. Restricted/zero contract price uplifts, withdrawal and reduction in funding and a significantly increasing cost base (via national living wage and rapidly growing operating costs) means that the financial viability for the sector is under major pressure.

Throughout the year 2023-24, Carers' Resource has continued to provide high quality services and received excellent feedback, at a time when support for unpaid carers is more important than ever and we are seeing greater need for services. Unfortunately, the number of organisations that people can be signposted to continues to reduce compared to pre-Covid levels.

Like others across the sector, we are bridging more and more gaps in the health and care system – most notably in transfers from hospital to the home environment where care packages are slow to be put in place (if at all), which demands more from our people and more of our resource and time.

This combination of factors has had major adverse implications for Carers' Resource in 2023-24. With a refreshed board of Trustees and new executive leadership joining the organisation from April 2024 (CEO and, later, Head of Finance), an urgent review was undertaken. This resulted in the need to renegotiate the scope of some commercial contracts, withdraw unfunded services, which are no longer affordable, and also undertake a significant internal restructure in Summer 2024, in order to sustain the organisation into the future. This has proven to be a very difficult period for the organisation and redundancies were made with a heavy heart. It is worth noting that more recent Government policy and taxation plans will further increase this pressure from 2025 and ongoing work for the sector as a whole will be crucial if it is to be sustainable.

In addition, pressure on our paid-for care division – Care@ - continues to grow. Funding uplifts continue to track below inflation, particularly given the increases in National living Wage and other sustained cost inflation post-COVID. This is an area of the organisation which will be undergoing a cost-efficiency review in 2025.

Nevertheless, our clients and commissioners have supported us as we have made the necessary changes for a sustainable future and, looking ahead, the fact that many of our contracts are now secured until at least 2028 has given us a basis on which to strategically reset the organisation for the future under the prevailing economic outlook.

Aligned to this, at a time of ongoing economic and healthcare system uncertainty, our review of the governance of the organisation in 2024 has identified areas of enhancement. Under our new executive leadership, there is currently work underway to redefine the governance model and controls frameworks across the organisation.

THE CARERS' RESOURCE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

ACHIEVEMENTS AND PERFORMANCE

A summary of the work of the Charity over the year is set out below:

- In 2023-4 our support staff had 12,209 casework meetings with carers and 2,329 carers received a thorough review of their caring role and wellbeing with a resulting action plan, which was then carried out and 687 carer cards were issued.
- The number of attendances at groups and activities increased substantially to 4,613
- 1,432 digital inclusion sessions were run supporting 263 individuals over 55 to understand digital technology.
- In our Young Carer Services, Selby saw a 12% increase in young carers accessing services, North Yorkshire saw a 9% increase overall and Bradford supported 1,105 young carers
- Our Home from Hospital Services operate across Bradford District and North Yorkshire, (working in partnership with Carers Plus Yorkshire to cover the whole of North Yorkshire). These services are recognised as playing a fundamental role in keeping people at home in the short to medium term after being discharged from hospital. The teams report a significant increase in the complexity of need, but nevertheless continue to exceed targets. This year we were given additional funding to assist hospitals with system pressures due to demand. Our Home from Hospital Services supported a total of 4,136 people, 3,004 of these were across North Yorkshire and 1,132 in Bradford.
- Our Carer Navigator Service which operates in Bradford and Airedale Hospitals continued to perform well. Our staff work directly with inpatient families when it is apparent that the patient is going to need significantly different care arrangements once they leave hospital. They help families understand the options available and ensure that the views and situation of the family/carer are clearly articulated, then a plan of action is drawn up with the family/carer to achieve a positive outcome which meets discharge timescales. This service received 465 referrals in 2023-4.
- Care @, the CQC-regulated service within Carers' Resource, has faced challenges throughout the year, with increasing demand and ongoing recruitment difficulties. Covid and flu spikes continued to impact service delivery at times, with several surges affecting operations. However, we have seen growth in managed direct payments, empowering individuals to make choices and manage their budgets with our support. Changes to the inspection process and the shift to a fully digital solution have prompted the service to explore options to ensure future compliance. The service remains committed to providing quality care, ensuring that each individual's needs remain a top priority.
- We run a number of events throughout the year to raise awareness of unpaid caring and to support our volunteers - key focus points included:-
- Volunteers Week, 1st-7th June 2023, where we held a number of social events to thank our team of 140 volunteers who pay a vital role in the charity across Bradford, Harrogate, Craven and Selby.
- Carers Week, 5th-11th June 2023, had the theme of 'Recognising and Supporting Carers in the Community'. Scores of local organisations, politicians, council officers, health officials, businesses and community groups flocked to the Carers' Resource offices during the week, to find out how they could better support unpaid carers and staff/volunteers held stands in supermarkets. Activities were held for Carers across Bradford and North Yorkshire.
- Carer's Rights Day 23rd November when we held events at all our locations. Carers were keen to share their thoughts; many spoke of the issues they face daily. Comments included: "The system is broken,"; "The biggest challenge is knowing where to go and who will help you get the support you need to help you care," and: "Voluntary carers are treated as 'nothing'. Many carers talked about the difficulty of getting respite care, or any time to themselves. One carer said: "As an unpaid carer full time, I go hungry every lunchtime. I care for my mum 24 hours a day, 7 days a week." Comments were anonymised and collated then fed back to local authorities in order to inform their service planning.

THE CARERS' RESOURCE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

BENEFITS TO THE PUBLIC FROM THE SERVICES OF THE CARERS' RESOURCE

Nationally, it is calculated that carers save the economy £162 billion per year (roughly equivalent to a second NHS in terms of annual spend). Across the UK today 6.5 million people are unpaid carers – supporting a loved one who is older, disabled or seriously ill.

For many people caring, it is what they do, it is part of their life and they don't give themselves the label of carer. The challenge for the organisation is to reach out to these people to ensure that they know that support is available if they need it. Lessons learned from the experiences in the pandemic mean that there is now a much wider range of ways to engage with the organisation, including exclusively by phone, by virtual meeting or through the website. An 8am to 8pm service is offered and services are shaped to meet the needs of individuals. There is no charge for any of our services thus reducing as many barriers to access as is possible. However, profile raising in the local media is a key strategy to try to remind different sections of our communities about the role of carers in our society. Examples of the support provided include:

- **Information and advice:** Information and advice continues to be a key pillar of the services offered, accessed by telephone or in person or through the website. Our electronic library NELLY enables staff to access up to date information easily and quickly whilst engaging with carers, and ensures that all information given is current.
- **One-to-one support:** For many carers, meeting people outside of their home is a major undertaking so we continue to offer home visits. For others, where they are happy to meet in a different setting, we utilise a range of local community venues as well as our premises. The key tool we use when meeting one to one is the:
- **Wellbeing Review** which offers the opportunity to discuss their caring role in more detail and explore how it impacts on health and wellbeing. It is essential to carers to support them to identify the things that could make their caring role more manageable.
- **Group Support.** The number and range of groups we offer has increased significantly this year. We recognise that for many carers where loneliness and isolation is a factor, regular attendance at a group with other people experiencing many of the same challenges may be more beneficial than one to one support.
- **Support to navigate the health and care system:** For many carers the health and care system is baffling and they experience serious stress when trying to navigate the system to ensure that the person they are caring for is getting the services they need. The level of unmet need in this area is growing and we are developing expertise to meet this.
- **Support for families and carers when people are in hospital.** Carer Navigators based in two Bradford hospitals support families to make appropriate arrangements for when patients are medically fit for discharge so that they are able to leave hospital in a timely fashion.
- **Emergency planning:** Contacts and procedures in case of emergencies, either for the carer or the cared for person are set up for each person who requires it, giving peace of mind when carers are away from their caring role. There is help with logistics and advice on who to involve and how.
- **Applying for Financial Support and Filling in Forms:** Carers are referred to qualified benefits advice projects where they need specialist advice, however carers often struggle to complete application forms and staff help them, offering suggestions in terms of the information required. There are also a number of grants that carers may be eligible for, some administered by the organisation and others by organisations with whom we work in partnership.

THE CARERS' RESOURCE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

This year we have administered

- **Carers Wellbeing Grant:** A staff member discusses with an individual what might ease the strain of caring for them and a recommendation is made for a small amount of money that pays for a hobby, a treat or a relaxing activity to give the carer something for themselves.
- **Household Support Fund:** This meets the needs of carers who are experiencing real hardship, either due to the loss of an essential item required for day to day living, for example a cooker or fridge, or where there is not enough money to adequately feed the household.
- **Emotional support:** As feelings of loneliness and isolation have grown so has the need for emotional support, despite the difficulty many people have in asking for it. The incidence of carers calling in in real distress continues to be high. Situations have also become more complex, and staff were challenged to find ways of supporting people when often the needs were for the cared for person.

Support for Families

Families in which caring is an issue (whether it is a child caring for a parent or grandparent, a parent caring for a disabled child or issues where siblings are caring for a brother or sister with a disability or illness) receive holistic support. The comprehensive service includes:

- **Young Carer Support:** On referral all young carers meet with staff to assess the impact caring is having, allowing the right level of service to be offered. There are then a number of options:
 - One to one support for young carers going through particularly challenging times.
 - Evening youth groups with a range of activities plus discussions and one to one support.
 - Trips and activities during school holidays to reduce social isolation and increase resilience.
 - Social media pages and website for peer support and information.
- **Support for parents:** Information, advice and support for parent carers and parents who are being looked after by children. Support with applying for benefits, establishing support services and emotional support including closed Facebook groups and group meetings.
- **Breaks, trips and activities:** Day trips, practical and emotional support to ease the pressures resulting from caring responsibilities.

Volunteers:

Many carers and vulnerable older people benefit either by receiving help from our many volunteers, or by offering to work as a volunteer with us. Our volunteers underpin all of our services, adding valuable extra support for the organisation and directly to our clients. Volunteers help with:

- **Admin and office work:** Helping our office run more efficiently by taking on additional office tasks.
- **Communications and IT Support:** Helping with the production of Choices, with website content and other IT support.
- **Caring callers:** Telephone support for carers. A friendly phone call is often a lifeline for those isolated by their caring role.
- **Group/Activity support:** Supporting staff and carers at lunches, groups, trips and activities – both for adult and young carers.
- **Befrienders:** One-to-one support for lonely carers, in their home or out in the community. This helps raise their confidence and independence and grants them a break from caring.
- **Fundraising & events:** Helping with events, choosing Carers' Resource for sponsorship or forming satellite fundraising groups all help provide additional funds to support carers.

THE CARERS' RESOURCE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

- **Sitting Service:** Volunteers offer a regular sitting service to enable carers to take a break knowing the cared for person is having quality time at home. Whilst many volunteers do sit at home with people others go out for walks, a visit to a local café or to enjoy a hobby.

A journey through Carers' Resource can involve as much support from each team as is appropriate, with carers often accessing support from more than one team at any one time. This gives the client a comprehensive, person centred, professional and understanding support service that hopefully enables them to continue caring whilst still looking after their own health and wellbeing.

FINANCIAL REVIEW

The statement of financial activities ("SOFA") for the year is set out on page 17 of the financial statements.

The Charity saw a decrease in income in a very challenging financial year. Although our main funded contracts continued to run we did not gain cost of living increases on contract prices from all our Commissioners and some project and pilot funding was withdrawn. At the same time supplementary grant funding and major donor funding was harder to secure.

This year saw a total income of £4,426,595 (2023 £4,687,077)

The expenditure was also higher than previous years and there was a significant increase in our cost base (resulting from headcount increases associated with our previous growth, cost of living increases and rapid cost inflation), which was not accurately provided to the Board for appropriate and timely actions to be put in place.

This resulted in a total expenditure of £5,104,242 (2023 £4,757,049)

The overall result was a complete depletion of our reserves and a need for careful cashflow management. A recovery plan was devised and actioned after the year end for these accounts.

As part of the management of risk, the charity sets aside some of its income to form a reserve to cover any shortfalls in funding and to take advantage of changes and opportunities. The Carers' Resource is experienced in managing both short-term and long-term funding streams.

Our Reserves policy was adopted with a figure of £300k, which takes into account contractually committed expenditure from lease and partner agreements, 60 days' operational expenditure and statutory redundancy (excluding activity which would be subject to TUPE).

Due to factors discussed in this report at 31 March 2024 our total reserves have fallen to £-187,487 (2023: £490,160) however, our aim going forward is to re-build our reserves back to policy level as quickly as possible.

This will be closely monitored through our Finance Risk and Audit Committee who will monitor and report to the main Trustee Board.

THE CARERS' RESOURCE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

PRINCIPAL RISKS AND UNCERTAINTIES

The Board of Trustees takes the issue of risk seriously and mitigates risk by regularly reviewing and monitoring processes and ensuring contingency plans are in place through engagement with executive leadership.

The nature of the organisation means that risk is a key factor to be considered with all new and ongoing pieces of work and a strategic risk register is in place and regularly reviewed.

The senior leadership team continues to seek diversification of funding and activities in line with the organisation's core functions. Internal control and regulatory risks are managed by the implementation and monitoring of detailed procedures.

Internal risks continue to be managed by the implementation of procedures in pursuit of best practice.

The key risks and response that the Charity has identified are as below:-

Funding Risk: There continues to be a competitive environment for our predominantly contract based funding – both within the Carers' Resource charitable activities and the Care@ paid-for care division. The Trustees are aware of the need to clearly demonstrate the value and benefit that our projects deliver. Regular assessment is in place to ensure that we meet our objective(s) and that we communicate effectively to our funders. We are also proactive in seeking out new opportunities, where appropriate. Active cash flow management and decisive action planning is also key to ensuring that we stay viable in case of loss of funding.

Financial risk: To ensure against the possibility of fraud or mismanagement of the Charity's finances, there is a system of internal controls, refreshed management accounts are monitored by Trustees, an external audit is performed annually and a whistle blowing procedure is in place. A governance review has identified areas of enhancement and a new governance model and controls framework is in development for launch in 2025. This includes a Finance, Risk and Audit Committee being launched in 2024.

Reputational risk: Operational processes and procedures are in place to reduce the possibility of damage to reputation – this is monitored through reports from the CEO to Trustees. Regulatory accountabilities with CQC in particular are managed via the Care@ business head and reviews undertaken as part of the CQC inspection programme. The Care@ business also has in-depth supervision and quality control processes in place.

Safeguarding: Safeguarding is taken extremely seriously; all staff receive regular training and discuss issues in regular supervision sessions. Any possible issues are responded to immediately, following clear policies and procedures in line with local authority requirements.

IT System Failure and data protection: A hybrid of server and cloud-based provision is in place to protect data and provide back up in case of system failure. Staff receive data protection training with reporting of breaches required.

COVID 19/Pandemic. The organisation has moved to a more blended approach to delivering services which enable it to respond positively to any national or regional directives as to lockdown or other restrictions on population movement.

THE CARERS' RESOURCE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Plans for future periods

The organisation has a clear strategy that is focussed on being the 'go to' organisation in our geographical area for unpaid carers and others in need of support. This remains paramount in our plans going forward as the need for support for unpaid carers continues to grow. We also need to work across the sector to raise the profile of unpaid carers as we know that many of them feel ignored and undervalued by decision makers.

The outlook for the economy and also the health & care sector mean that we must ensure the charity is 'fit for the future' – in terms of people, process and technology - building on the foundations we have set in 2023-2024. This includes the Care@ business as well, which will be reviewed in 2024-2025. We will also redefine our governance model to improve its effectiveness.

The engagement of carers and others in the design and delivery of Carers' Resource services is important in order to remain responsive and in touch with need and this continues to be an area where we try to innovate in order to engage as many people as possible. Crucially, as part of that, we must ensure that we reach out to all the diverse communities that we cover and are representative within our organisation.

Structure, governance and management

The Company was incorporated on 9 May 1995 under a Memorandum of Association which established the objects and powers of the Charitable Company and is governed under its Articles of Association. The Company is limited by guarantee with the liability of members in the event of a winding up being limited to £1 each.

Charity Governance Code

The charity has undertaken an initial review against the new 2020 Charity Governance Code, to develop best practice. This has identified a number of areas for improvement of the governance and controls framework. Work is underway to establish a new governance model and controls framework, which will be reviewed against the 2020 Charity Governance Code on a regular basis going forward.

New Trustees had induction training in the year.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Liz Jones (Chair)	
Sarah Shaw (Vice Chair)	(Resigned 9 June 2023)
Julia Lister	(Resigned 18 January 2024)
Corinne Jeffrey	(Resigned 20 October 2023)
Damian Boddy	
Simon Arnold	(Appointed 25 May 2023)
John Hayward	(Appointed 25 May 2023)
Robert Simpson	(Appointed 25 May 2023 and resigned 21 September 2023)
Julie Lawlor	(Appointed 25 May 2023 and resigned 3 September 2024)
Garry Luxford	(Appointed 21 March 2024)
Catherine Schofield	(Appointed 21 March 2024)
Rebecca Gray	(Appointed 12 June 2024)

THE CARERS' RESOURCE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

RECRUITMENT AND APPOINTMENT OF TRUSTEES

The Trustees all have professional and/or commercial backgrounds with a range of complementary skills including a number with a health service and/or care sector background. Trustees are required to retire by rotation.

In the event of particular skills being lost due to retirement, new Trustees are recruited following Corporate Governance Policy guidelines (8.2 Recruitment of Trustees and 8.11 Board and Sub-Committees Composition and Arrangements Policy).

The roles are advertised via our website, newsletter and social media, followed by a recruitment process.

A review of the skills and characteristics required for the Board of Trustees will be undertaken in 2025 (including from an EDI perspective). A skills audit of the current Trustees will be completed as an input to this work.

Trustees Induction and Training

All trustees are provided with relevant documents including the Charity Commission guidance "The Essential Trustee". Generally, Trustees are familiar with the practical work of the Charity prior to appointment. New Trustees meet with the senior leadership team and fellow Trustees to familiarise themselves with the work and structure of the Charity and the obligations of Trustees in line with an induction programme.

Board Performance

As part of the new governance model, performance review principles and processes will be set for the Board of Trustees in 2025 to enable it to review its performance in a robust manner on a regular basis going forward.

The Board continues to be open to the possibility of undertaking peer review with another similar Board of Trustees.

Diversity

Carers' Resource prides itself on offering a service to all carers and vulnerable people regardless of their ethnicity, age, gender or sexual orientation. The Board of Trustees works hard to reflect the diversity of the population Carers' Resource serves in its membership, and where appropriate, specifically looks for new members who can bring an added dimension to the membership of the Board.

As part of the Trustee skills review process, a particular focus will be placed on how to make the Board of Trustees representative of the communities that we serve.

Details of organisational structure and how decisions are made

Strategic decisions are taken by the Board of Trustees, advised by management, which meets formally at least six times per annum. This includes the management of Care@, whose Governance Board was dissolved in 2023 to ensure that all trustees were fully engaged in its oversight and key decisions.

The Trustee Board meets with the auditors to discuss their findings. At other times the Trustees will be involved in decision making and/or advising management as necessary. Operational matters and day-to-day decision making are vested in the Chief Executive Officer (CEO) and supporting staff.

The new governance model is expected to result in delegation of certain responsibilities to various sub-committees, which will ensure more effective control and timeliness of decision-making.

Arrangements for setting pay of key management personnel

The key management personnel are the CEO and all Heads of Service, with authority/responsibility for planning, directing and controlling activities.

Remuneration for the key management personnel is reviewed by the Board of Trustees in line with the annual pay reviews (paid from April). Further appraisals (e.g. probationary review, 2-year review) are paid in line with the pay policy, and again reviewed by the Board of Trustees.

Auditor

In accordance with the company's articles, a resolution proposing that Holeys Limited be reappointed as auditor of the company will be put at a General Meeting.

THE CARERS' RESOURCE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

E A Jones

Liz Jones (Chair)
Trustee

29 January 2025

THE CARERS' RESOURCE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors of The Carers' Resource for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE CARERS' RESOURCE

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE CARERS' RESOURCE

Opinion

We have audited the financial statements of The Carers' Resource (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the 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 Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

THE CARERS' RESOURCE

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF THE CARERS' RESOURCE

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable 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 extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the care sector;
- We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, FRS 102, Charities SORP, data protection, anti-bribery and employment;
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and these were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

THE CARERS' RESOURCE

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF THE CARERS' RESOURCE

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

- Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud.
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.
- We assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias and investigated the rationale behind significant or unusual transactions.

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

- Agreeing financial statement disclosures to underlying supporting documentation;
- Reading the minutes of meetings of those charged with governance;
- Enquiring of management and those charged with governance as to actual and potential litigation and claims.

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. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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



Joseph Baker BA ACA (Senior Statutory Auditor)
for and on behalf of Holeys Limited

29 January 2025

Chartered Accountants
Statutory Auditor

Stuart House
15/17 North Park Road
Harrogate
North Yorkshire
HG1 5PD

THE CARERS' RESOURCE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024	Restricted funds 2024	Total 2024	Unrestricted funds 2023 As restated	Restricted funds 2023 As restated	Total 2023 As restated
	Notes	£	£	£	£	£	£
Income from:							
Donations and legacies	3	154,581	-	154,581	119,265	-	119,265
Charitable activities	4	2,797,605	1,474,409	4,272,014	3,098,788	1,469,002	4,567,790
Investments	5	-	-	-	22	-	22
Total income		<u>2,952,186</u>	<u>1,474,409</u>	<u>4,426,595</u>	<u>3,218,075</u>	<u>1,469,002</u>	<u>4,687,077</u>
Expenditure on:							
Raising funds	6	5,452	-	5,452	32,164	-	32,164
Charitable activities	7	3,671,018	1,427,772	5,098,790	3,288,267	1,436,618	4,724,885
Total expenditure		<u>3,676,470</u>	<u>1,427,772</u>	<u>5,104,242</u>	<u>3,320,431</u>	<u>1,436,618</u>	<u>4,757,049</u>
Net income/(expenditure)		<u>(724,284)</u>	<u>46,637</u>	<u>(677,647)</u>	<u>(102,356)</u>	<u>32,384</u>	<u>(69,972)</u>
Transfers between funds							
		4,811	(4,811)	-	24,239	(24,239)	-
Net movement in funds	9	<u>(719,473)</u>	<u>41,826</u>	<u>(677,647)</u>	<u>(78,117)</u>	<u>8,145</u>	<u>(69,972)</u>
Reconciliation of funds:							
Fund balances at 1 April 2023		323,117	167,043	490,160	401,234	158,898	560,132
Fund balances at 31 March 2024		<u>(396,356)</u>	<u>208,869</u>	<u>(187,487)</u>	<u>323,117</u>	<u>167,043</u>	<u>490,160</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE CARERS' RESOURCE

BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		86,977		82,480
Current assets					
Debtors	14	264,911		493,273	
Cash at bank and in hand		440,135		539,492	
		705,046		1,032,765	
Creditors: amounts falling due within one year	15	(979,510)		(625,085)	
Net current (liabilities)/assets			(274,464)		407,680
Total assets less current liabilities			(187,487)		490,160
The funds of the charity					
Restricted funds	18	208,869		167,043	
Unrestricted funds	19	(396,356)		323,117	
		(187,487)		490,160	

The financial statements were approved by the trustees on 29 January 2025

E. Aubrey

Liz Jones (Chair)
Trustee

Company registration number 03054273 (England and Wales)

THE CARERS' RESOURCE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	23		(49,383)		(10,839)
Investing activities					
Purchase of tangible fixed assets		(49,974)		(45,007)	
Investment income received		-		22	
Net cash used in investing activities			(49,974)		(44,985)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(99,357)		(55,824)
Cash and cash equivalents at beginning of year			539,492		595,316
Cash and cash equivalents at end of year			440,135		539,492

THE CARERS' RESOURCE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

The Carers' Resource is a private company limited by guarantee incorporated in England and Wales. The registered office is 3 Grove Park Court, Harrogate, HG1 4DP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Prior period error

The Trustees have identified that there had been no accrual for holiday pay or wages at prior period ends. The effect of including these adjustments is to increase accruals by £113,199 and reduce reserves brought forward by the same amount. They have no effect on the prior period surplus.

In addition they identified that certain income had been netted off wages costs. This has been reclassified in the prior period. The effect of this adjustment is to increase Unrestricted Charitable Income and Wages by £68,585. There is no effect on the prior period surplus.

1.3 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

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

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

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

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

THE CARERS' RESOURCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Income

All incoming resources are 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.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably, and the Charity has control over the item. Fair value is determined on the basis of the value of the gift to the Charity. For example, the amount the Charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the Charities SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the Charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from the provision of charitable services and government and other grants is 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 on bank deposits and is recognised in the period in which it is receivable.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.6 Expenditure

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; and
- Expenditure on charitable activities.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

THE CARERS' RESOURCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Support costs allocation

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, professional fees and governance costs. They are incurred directly in support of expenditure on the objects of the Charity and include project management carried out at the Charity's Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 8.

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and equipment

Over 3 to 6 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE CARERS' RESOURCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Taxation

The Charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

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

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

THE CARERS' RESOURCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	108,603	117,765
Legacies	45,978	1,500
	<u>154,581</u>	<u>119,265</u>

4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 As restated £	Restricted funds 2023 £	Total 2023 As restated £
Income from charitable activities						
Carer support	1,728,831	1,474,409	3,203,240	1,919,088	1,469,002	3,388,090
Care@	1,068,774	-	1,068,774	1,179,700	-	1,179,700
	<u>2,797,605</u>	<u>1,474,409</u>	<u>4,272,014</u>	<u>3,098,788</u>	<u>1,469,002</u>	<u>4,567,790</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	-	22
	<u>-</u>	<u>22</u>

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Other fundraising costs	5,452	7,304
Staff costs	-	24,860
	<u>5,452</u>	<u>32,164</u>

THE CARERS' RESOURCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

7 Expenditure on charitable activities

	Expenditure on charitable activities 2024 £	Expenditure on charitable activities 2023 As restated £
Direct costs		
Staff costs	4,023,426	3,729,095
Travel	119,984	131,660
Carer activities	66,356	58,026
Recruitment and advertising	31,369	29,635
Bad debt expense	93	19,214
Other direct costs	228,301	244,359
	<u>4,469,529</u>	<u>4,211,989</u>
 Share of support and governance costs (see note 8)		
Support	629,261	512,896
	<u>5,098,790</u>	<u>4,724,885</u>
 Analysis by fund		
Unrestricted funds	3,671,018	3,288,267
Restricted funds	1,427,772	1,436,618
	<u>5,098,790</u>	<u>4,724,885</u>

THE CARERS' RESOURCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Support costs allocated to activities

	2024 £	2023 £
Depreciation	45,477	40,961
Premises	172,664	150,586
Utilities	59,498	39,129
Printing, stationery & postage	54,228	45,287
Insurance	30,310	25,903
Professional fees	15,687	41,038
Repairs and maintenance	5,540	9,635
Equipment	112,371	44,204
Communications	38,257	36,745
Interest and fines	23,627	-
Staff training	24,989	36,383
Governance costs	46,613	43,025
	<u>629,261</u>	<u>512,896</u>
Analysed between:		
Expenditure on charitable activities	<u>629,261</u>	<u>512,896</u>

9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's auditor:		
- for the audit of the charity's financial statements	9,500	7,024
- for other financial services	3,000	-
Depreciation of owned tangible fixed assets	45,477	40,961
Operating lease charges	<u>123,104</u>	<u>109,632</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

THE CARERS' RESOURCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Information	29	29
Development	9	9
Administration	19	18
Carer support officers	48	47
Children & families	16	15
Training	5	5
Volunteering	5	5
Case workers	74	78
Total	205	206

Employment costs

	2024 £	2023 £
Wages and salaries	3,650,431	3,406,338
Social security costs	274,788	246,578
Other pension costs	98,207	101,039
	4,023,426	3,753,955

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024 Number	2023 Number
£60,000 to £70,000	1	1

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	304,460	346,893

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

THE CARERS' RESOURCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

13 Tangible fixed assets

	Fixtures and equipment £
Cost	
At 1 April 2023	360,149
Additions	49,974
	<u>410,123</u>
At 31 March 2024	
Depreciation and impairment	
At 1 April 2023	277,669
Depreciation charged in the year	45,477
	<u>323,146</u>
At 31 March 2024	
Carrying amount	
At 31 March 2024	86,977
	<u><u>82,480</u></u>
At 31 March 2023	<u><u>82,480</u></u>

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	105,281	74,918
Other debtors	2,194	2,470
Prepayments and accrued income	157,436	415,885
	<u>264,911</u>	<u>493,273</u>

15 Creditors: amounts falling due within one year

		2024 £	2023 As restated £
	Notes		
Other taxation and social security		255,790	66,846
Deferred income	16	218,596	241,639
Trade creditors		260,842	75,876
Other creditors		94,203	93,433
Accruals		150,079	147,291
		<u>979,510</u>	<u>625,085</u>

16 Deferred income

Deferred income is included in the financial statements in respect of funds received in advance for unearned income from performance related grants.

THE CARERS' RESOURCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

16 Deferred income		(Continued)	
	2024	2023	
	£	£	
Deferred income is included within:			
Current liabilities	218,596	241,639	
	<u>218,596</u>	<u>241,639</u>	
Movements in the year:			
Deferred income at 1 April 2023	241,639	363,390	
Released from previous periods	(241,639)	(363,390)	
Resources deferred in the year	218,596	241,639	
	<u>218,596</u>	<u>241,639</u>	
Deferred income at 31 March 2024	218,596	241,639	
	<u>218,596</u>	<u>241,639</u>	
17 Retirement benefit schemes			
	2024	2023	
	£	£	
Defined contribution schemes			
Charge to profit or loss in respect of defined contribution schemes	98,207	101,039	
	<u>98,207</u>	<u>101,039</u>	

The amounts above are all allocated to unrestricted funds.

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The defined contribution liability as at 31 March 2024 is allocated to unrestricted funds and amounted to £26,277 (2023 - £22,349).

THE CARERS' RESOURCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Airedale and Craven CCT	30,744	89,758	(72,429)	-	48,073
North Yorkshire Home from Hospital	6,385	489,082	(467,856)	-	27,611
Personal Support Navigator	31,321	137,849	(167,329)	-	1,841
Tarn Moor	2,905	-	(105)	-	2,800
Opportunity Daycare Fund	7,551	-	(2,414)	-	5,137
Bradford Worth Connecting	41,796	70,000	(108,519)	(903)	2,374
NHS Charities	3,674	-	-	(3,674)	-
Making Carers Count (Men Care Too)	23,637	52,734	(50,346)	-	26,025
Bradford HAF Funding	2,730	22,847	(25,577)	-	-
Bradford - Carers Assessment	16,300	-	(16,300)	-	-
Home from Hospital	-	254,380	(254,380)	-	-
Carers Sitting/Time Off	-	127,172	(117,773)	-	9,399
Bramall Foundation	-	20,000	(20,000)	-	-
MAST Project 6 Bradford	-	90,835	(61,377)	-	29,458
North Yorkshire Autism Peer Mentoring	-	20,000	(5,000)	-	15,000
Hammerton Harrogate	-	4,000	(175)	-	3,825
Wellbeing Activities	-	800	(66)	-	734
Ilkley Round Table	-	1,000	(864)	(136)	-
Theatre Trips	-	1,000	-	-	1,000
Rotary Club of Ilkley	-	2,000	(131)	-	1,869
ABCD Wharfedale	-	2,050	(2,050)	-	-
Bingley Bubble Mini Hub	-	5,000	-	-	5,000
Carers Hospital Discharge Tool Kit	-	4,050	-	-	4,050
Carers Transport	-	954	-	-	954
Feast Funding	-	10,000	-	-	10,000
Harrogate and Selby Young Carers	-	1,100	(214)	-	886
Local Community Support Grant	-	11,141	(8,651)	-	2,490
NHS West Yorkshire BYC Microgrant	-	-	(202)	202	-
Parent Carer Voice	-	5,620	-	-	5,620
Parent Carer Work Bradford	-	6,000	(1,277)	-	4,723
Rotary Club Keighley	-	150	-	(150)	-
Skipton Library	-	150	-	(150)	-
Better Care Fund	-	44,737	(44,737)	-	-
	167,043	1,474,409	(1,427,772)	(4,811)	208,869

THE CARERS' RESOURCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

18 Restricted funds

(Continued)

Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
Airedale and Craven CCT	31,389	62,455	(63,100)	-	30,744
Home from Hospital	6,159	325,983	(332,142)	-	-
North Yorkshire Home from Hospital	22,958	418,713	(435,286)	-	6,385
North Yorkshire sitting service	33,003	121,959	(123,580)	(31,382)	-
Kirby Foundation	(1,223)	-	1,151	72	-
Tarn Moor	3,692	-	(787)	-	2,905
Young Carer Activities	55	-	-	(55)	-
Parent carer Club	459	-	-	(459)	-
Bradford Worth Connecting	21,346	143,571	(123,121)	-	41,796
YAC Grant - Young Carers	(1,510)	807	-	703	-
NHS Charities	2,986	6,688	(6,000)	-	3,674
Making Carers Count (Men Care Too)	6,450	67,839	(50,652)	-	23,637
Barclays 100 (Counselling)	19,576	63,674	(83,250)	-	-
NHS England	6,740	-	(3,285)	(3,455)	-
Carers Respite	4,923	-	(3,474)	(1,449)	-
Bradford HAF Funding	1,895	21,155	(20,320)	-	2,730
Personal Support Navigator	-	138,620	(107,299)	-	31,321
Opportunity Daycare Fund	-	29,956	(22,405)	-	7,551
ABCD Funds	-	3,150	(3,671)	521	-
Yorkshire Water - Employment Project	-	(3,568)	-	3,568	-
ESF Groundworks - Employment project	-	-	(7,697)	7,697	-
Bradford Carers Assessment	-	60,000	(43,700)	-	16,300
Memory Services	-	8,000	(8,000)	-	-
	<u>158,898</u>	<u>1,469,002</u>	<u>1,436,618</u>	<u>(24,239)</u>	<u>167,043</u>

THE CARERS' RESOURCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

18 Restricted funds

(Continued)

Purposes of restricted funds

a) Airedale and Craven Collaborative Care Teams

This contract was awarded to provide carer specialist services across all of the general practices in Airedale. A large portion of it was subsumed in the Integrated Carer Services contract which was competitively tendered in mid-2014. Carers' Resource was successful in winning the ICS. Carers' Resource continues to receive the remaining portion of the former funding to provide additional specialist carer support. We are raising awareness of the role and needs of carers and encouraging health care staff to work in partnership with others to better support carers.

b) Home from Hospital Bradford

Funding to provide a support service for people discharged from hospital after a lengthy stay, but generally without any support package in place, has been received for many years. It operates across all hospitals in the Bradford District and is a community based service.

c) North Yorkshire Home from Hospital

This contract was awarded at the end of 2017 for a start date of the 1 April 2018; the contract was for four years, and was successfully re-tendered for in 2022. Funding is to support vulnerable people recently discharged from hospital, and to prevent early re-admission. This contract works in partnership with Carers Plus Yorkshire. The geography of this contract covers all districts of North Yorkshire.

d) North Yorkshire Carers' Sitting Service

This contract uses volunteers to provide a carers short break service where the cared for person is supported either in their own home or outside in order for the carer to have a break. The break is for a short period of time (2 to 4 hours). This project is funded by North Yorkshire County Council.

e) Worth Connecting

The aim of the service is to introduce older people who are lonely, isolated, and digitally excluded to IT, so that they are able to communicate using Skype, e-mails etc thus enabling them to communicate with others and to aid them in day-to-day tasks such as shopping, ordering prescriptions etc.

f) Bramall Foundation

The Bramall Foundation donated a sum towards the cost of services to support children and young people with autism. This has helped to support young carers, parent carers and to enable us to run trips and activities.

g) Tarn Moor Trust

A grant received for driving lessons and refresher lessons for Carers of all ages but living within Skipton Parish only.

h) Opportunity Daycare Fund

This fund has been used to focus on the development of support groups for carers specifically in the Shipley and Bradford East areas by employing a group development worker.

i) Better Care Fund

Since July 2013, money from the Better Care Fund has enabled us to work with the District Nursing, Fast Response, Community Rehabilitation and Long Term Conditions Nursing Teams, across the Harrogate and Rural District, to identify and support carers. This has been a highly successful initiative and has resulted in now working closely with the newly formed Community Care Teams and GP practices.

THE CARERS' RESOURCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

18 Restricted funds

(Continued)

j) Bradford Household Support Fund

The Household Support Fund is central government funding given to Local Authorities to distribute to help families and individuals struggling with the cost of living. There have been several rounds of the HSF, and Bradford Council allocated a proportion of the fund to Carers' Resource to distribute to carers and their families. Grants of up to £300 go towards essential household items and repair; or supermarket vouchers to help with the cost of food shopping. Locality Workers submit recommendations, to be approved by managers and a Panel.

k) Local Community Support Grant

The project allowed groups of carers and their cared for to spend time at the allotment where they can be involved in tending to the space or just socialise in the natural surroundings, the allotment was used by carers and cared for of all ages. The funded worker left Carers Resource in August 2023, and the allotment was passed back to the council. With the agreement of the funders the remaining grant was used to support a number of new unpaid carer groups and initiatives in Bradford District.

l) Making Carers Count (Men Care too)

The 'Men Care Too' project was launched to improve the wellbeing of male carers, who make up more than 40 per cent of unpaid carers. It gives them the chance to take part in activities, meet other male carers, and support each other.

m) MAST project 6 Bradford

This project provides a Multi Agency Support Team service in the Bradford Royal Infirmary and Airedale General Hospital and in the community. The focus is on getting the right services in place for people on discharge, and working with those in the community who need support to reduce the number of unnecessary re-admissions to hospital. It supports people with challenges who no longer have a clinical need to remain in hospital but need ongoing support due to the challenges they face in relation to mental ill health, alcohol misuse or frailty in older age.

n) Carer Support Navigator

This project aimed to measure the impact of embedding Personal Support Navigators (Age UK) and Carer Support Navigators (Carers' Resource) roles within identified community nursing teams, specifically focussing on the direct impact on the demand for, and dependency on these clinical staff through their interventions with Carers (Carers' Resource) and the patient (Age UK).

Unrestricted general funds include:

a) Care@

Crossroads Care (Airedale and Bradford) provided care for over 20 years and in 2013 was absorbed by Carers' Resource. Its assets and liabilities were transferred to the Carers' Resource with effect from 1 April 2013 and services are open to anyone over the age of 18 who requires social care support in the areas where we operate. Funding for our services comes from a variety of sources including individuals themselves and health or social care agencies.

b) Integrated Care Services (Bradford and Craven)

Services for carers across Bradford District and Craven are pulled together in one integrated contract that ensures a comprehensive service for all carers, and enables our offer to be person centred and meet their individual needs.

THE CARERS' RESOURCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	323,117	2,952,186	(3,676,470)	4,811	(396,356)
Previous year: (As restated)	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
General funds	401,234	3,218,075	(3,320,431)	24,239	323,117

20 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	86,977	-	86,977
Current assets/(liabilities)	(483,333)	208,869	(274,464)
	(396,356)	208,869	(187,487)
	Unrestricted funds 2023 As restated £	Restricted funds 2023 £	Total 2023 As restated £
At 31 March 2023:			
Tangible assets	82,480	-	82,480
Current assets/(liabilities)	240,637	167,043	407,680
	323,117	167,043	490,160

THE CARERS' RESOURCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

21 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	85,557	76,688
Between two and five years	104,333	139,834
	<u>189,890</u>	<u>216,522</u>

22 Related party transactions

There were no disclosable related party transactions during the current or comparative year.

23 Cash generated from operations

	2024 £	2023 £
Deficit for the year	(677,647)	(69,972)
Adjustments for:		
Investment income recognised in statement of financial activities	-	(22)
Depreciation and impairment of tangible fixed assets	45,477	40,961
Movements in working capital:		
Decrease in debtors	228,362	41,781
Increase/(decrease) in creditors	377,468	(23,587)
(Decrease) in deferred income	(23,043)	-
Cash absorbed by operations	<u>(49,383)</u>	<u>(10,839)</u>

24 Analysis of changes in net funds

The charity had no material debt during the year.

25 Funds Received As Agent

During the year, the charity received £206,929 as agent in respect of the Carers Wellbeing Service, Bradford HSF and Carers Trust and passed on £172,785 of these funds. At the year end date, £34,144 was still held by the charity.

THE CARERS' RESOURCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

26 Prior period adjustment

Changes to the balance sheet

	At 31 March 2023		
	As previously reported	Adjustment	As restated
	£	£	£
Creditors due within one year			
Other creditors	(203,401)	(113,199)	(316,600)
	<u> </u>	<u> </u>	<u> </u>
Income funds			
Restricted funds	167,043	-	167,043
Unrestricted funds	436,316	(113,199)	323,117
	<u> </u>	<u> </u>	<u> </u>
Total funds	603,359	(113,199)	490,160
	<u> </u>	<u> </u>	<u> </u>

The Trustees have identified that there had been no accrual for holiday pay or wages at prior period ends. The effect of including these adjustments is to increase accruals by £113,199 and reduce reserves brought forward by the same amount. They have no effect on the prior period surplus.

Changes to the Statement of Financial Activities

	Period ended 31 March 2023		
	As previously reported	Adjustment	As restated
	£	£	£
Income from:			
Charitable activities	4,499,205	68,585	4,567,790
	<u> </u>	<u> </u>	<u> </u>
Expenditure on:			
Charitable activities	4,656,300	68,585	4,724,885
	<u> </u>	<u> </u>	<u> </u>
Net movement in funds	(69,972)	-	(69,972)
	<u> </u>	<u> </u>	<u> </u>

The Trustees identified that certain income had been netted off wages costs. This has been reclassified in the prior period. The effect of this adjustment is to increase Unrestricted Charitable Income and Wages by £68,585. There is no effect on the prior period surplus.