

Charity registration number 1049278 (England and Wales)

Company registration number 03054273

THE CARERS' RESOURCE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

THE CARERS' RESOURCE

LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|---|--|--------------------------|
| Trustees | Elizabeth Jones (Chair) Damian Boddy Simon Arnold John Hayward Catherine Schofield Rebecca Gray | (Appointed 12 June 2024) |
| Secretary | Heidi Watson | |
| Senior management | Heidi Watson | Chief Executive Officer |
| Charity number (England and Wales) | 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

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THE CARERS' RESOURCE

CHAIR'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2025

Introduction

The financial year ending March 2025 proved to be another challenging period for Carers' Resource, as we remained focused on stabilising the organisation. The financial pressures highlighted in the previous annual report required us to make difficult decisions regarding the future structure of the organisation, with the overarching aim of ensuring both affordability and long-term sustainability.

Organisational Restructuring

In July 2024, we implemented a new, fully costed staffing structure to secure the organisation's financial health in the years ahead. This was a difficult transition for all, as it meant saying farewell to many dedicated and long-serving staff members whose commitment has been deeply valued. These changes, though challenging, were necessary to safeguard the future of Carers' Resource.

Financial Support and Stability

To help us navigate this period of upheaval, we applied for a loan from the Key Fund. With their support, we were able to secure the necessary funding to maintain our operations for the next twelve months, extending through to autumn 2025. This financial backing was crucial in ensuring continuity of our core services during a period of instability.

Review of Core Services and Care@

Following the restructuring of our core services, it became clear that a thorough review of Care@ was also required. With anticipated rises in the minimum wage and National Insurance contributions, it was evident that Care@ would face difficulties covering its costs, which could place an additional financial burden on our main operations.

Future of Care@

Towards the end of 2024, we began discussions about transferring Care@ to another provider. The main objectives in these negotiations were to protect staff employment and ensure uninterrupted care for our clients. These conversations were extensive and approached with the best interests of all involved. In March Care@ staff were informed that Care@ services were going to be transferred to Hales Group. TUPE consultation commenced on 7th April and the transfer took effect on 9th May 2025. Special thanks go to everyone involved, particularly Simon Arnold, one of our trustees and our CEO, Heidi Watson, for their dedication and efforts in bringing this transition to completion.

Charity Impact and Achievements

Despite the challenges and changes faced during the year, the charity's positive impact on individuals within our local communities remained evident. Over the past twelve months, Carers' Resource provided vital support for unpaid carers, assisting over 9,000 individuals in need and some £164,000 of essential financial assistance was distributed to those who required it most. Our Carer Navigator Service assisted carers during hospital stays and our Home from Hospital services supported more than 3,800 clients, ensuring smooth transitions from hospital to home. We also successfully retained the Matrix Award, reflecting our ongoing commitment to quality and best practice. Our volunteers, numbering 90, played an invaluable role in delivering these services.

THE CARERS' RESOURCE

CHAIR'S STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Looking Ahead

In the coming year, we will review our three-year strategy to reaffirm our commitment to unpaid carers and vulnerable people. Our focus will remain on maximising benefits to clients and maintaining financial sustainability. We also aim to raise additional funds to broaden the range of activities we can offer. Collaboration with our partners and commissioners will be key to influencing planning, enabling us to support our clients in managing their responsibilities. We remain committed to fostering a supportive environment for our staff and volunteers.

We recognise that more work is needed to ensure Carers' Resource is prepared for the changes ahead in Health and Social Care, and to meet both the growing demand for our services and the increasing pressures on carers. It is more important than ever that we are "fit for purpose and fit for the future."

I would like to thank all staff and volunteers, including my fellow trustees, who have worked tirelessly to improve the lives of so many in our communities.

E. A. Jones

Elizabeth Jones

Chair

Date: 2 December 2025

THE CARERS' RESOURCE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The Charity number is 1049278, its Company number is 03054273, its principal place of business is Park View Court, St Paul's Road, Shipley BD18 3DZ and its Registered office is 3 Grove Park Court, Harrogate HG1 4DP.

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.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)".

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 carers to cope positively with their caring responsibilities and to support vulnerable people returning home from hospital.

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 expert, independent, comprehensive, non-judgmental and confidential support and advice service for all carers, including parent carers and young carers - at no cost to them
- a community-based service that delivers care and support, to enhance quality of life
- an efficient, effective, quality service providing information to professional referrers, which proves the value of supporting carers and vulnerable people
- support to our partners from experienced, professional teams focused on working with carers and vulnerable people
- a supportive and nurturing environment to our staff, valuing their unique skills and their commitment to carers and vulnerable people

THE CARERS' RESOURCE

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

FOR THE YEAR ENDED 31 MARCH 2025

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 and vulnerable people and supporting organisations to understand the needs of carers
- 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.

STRATEGIC REPORT

This year was a very challenging one for Carers' Resource, but we have exited in a much better place when looking ahead. Due to rising costs and reducing funding a significant review of the structure and staffing of Carers' Resource was necessary, early in this financial year. This included a root and branch examination of all our costs, the highest of which was staffing. All infrastructure costs which could be reduced or re-negotiated were, but as staffing was our biggest cost, a restructure of the organisation was necessary. Necessary redundancies were made in back-office and management wherever possible, prioritising the retention of front-line delivery posts. It was with great sadness that this action, which ensured the future of the charity, had to be taken.

It is a testament to the staff who remained with us that they continued to deliver a high-quality service to the high volume of the clients we supported throughout the year and client feedback was excellent as usual.

The cost of living continued to rise for carers which meant that support requests continued to be focussed on tackling poverty, debt and providing emotional support. The Carer Wellbeing Grants and Household Support Fund we administer on behalf of Bradford Council proved crucial for many of our carers as did our support for carers to access the necessary benefit advice.

Unfortunately, the number of organisations that clients can be signposted to continues to reduce compared to pre-Covid levels which means that Carers' Resource staff have had to step in to provide ongoing support to clients to bridge the gaps left by services which no longer exist.

The commissioning landscape for paid for domiciliary care has changed over recent years, making it unviable for small scale delivery organisations like ours. The financial pressure this put on our paid for care division, Care@, proved too much to retain the service. We informed related staff that we would be transferring the service to another provider (Hales Group) and staff would be subject to TUPE and transfer took place on 9th May 2025.

Both of our local authority Commissioners were given CQC inspections this year and, as their delivery against the Care Act is core to this, Carers' Resource staff were interviewed, as were a representative group of our carers. We have also been working closely with our NHS Commissioners and colleagues to collectively navigate the substantial changes expected from the new 10 Year Health Plan for England: fit for the future.

THE CARERS' RESOURCE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

ACHIEVEMENTS AND PERFORMANCE -

A summary of the work of the Charity over the year beginning April 2024 to the end of March 2025 is set out below:

- We supported around 9100 adult and young carers across Bradford and North Yorkshire in total across the year, with advice and guidance, and support for their health and wellbeing.
- Our Home from Hospital Services in Bradford and North Yorkshire (along with our North Yorkshire sub-contractor Carers Plus Yorkshire), supported over 3800 people in the early days of discharge after in-patient stays.
- Our Hospital Carer Navigator Team supported almost 700 carers who had a loved one or friend admitted to hospital, during their hospital stay.
- Our new Digital Inclusion Team, which was created later in the year, helped around 60 carers to become familiar with using digital technology.
- Our Carer Sitting Service in North Yorkshire, Carers Time Off, supported almost 140 people to have a regular break away from the person they care for during the reporting year, safe in the knowledge that a volunteer was there with their loved one throughout their time away.
- Over 3500 adult and young carers were given a detailed assessment of their needs in order to put an informed support plan in place.
- Our staff carried out around 12,600 casework meetings with adult and young carers.
- In total over 900 Carer Cards were issued giving carers legitimate proof of their caring roles.
- Over 380 Emergency Plans were created with statutory services to ensure vital continuing care for loved ones should the unpaid carer become unavailable or unable to care for any reason.
- Grants to directly benefit our carers, totalling over £164k, were secured during the year from a number of sources, the key one being Bradford Council
- Around 8500 of our carers attended over 650 groups and activities staff ran throughout the year.

THE CARERS' RESOURCE

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

FOR THE YEAR ENDED 31 MARCH 2025

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

Nationally, it is calculated that carers in the UK provide unpaid support worth an estimated £184 billion per annum, a significant increase from previous years. The Carers Week Report for 2025 estimates that there are 11.9 million unpaid carers across the UK.

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. This is particularly so among many of the BAME populations we serve. This is why we have commenced an action plan to target our BAME communities to raise awareness of caring and the support which is available through Carers' Resource.

The range of support we offer is encompassed below:

For unpaid carers:

- **Information and advice:** Information and advice continues to be a key pillar of the services offered, accessed by telephone or in person or through our website.
- **One-to-one support:** This can take place by phone, video or in person. A key tool in understanding the needs of each adult carer is our:
- **Carer Wellbeing Review** which offers the opportunity to discuss their caring role in 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.** 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. We support them with 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 as quickly as possible with the necessary plans in place.
- **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.

This year, on behalf of Bradford Council, 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.

THE CARERS' RESOURCE

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

FOR THE YEAR ENDED 31 MARCH 2025

- **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 real distress continues to be high, with ever more complex caring situations to navigate.
- **In North Yorkshire our Carer Sitting Service** allows carers to have regular time away from their caring role whilst a volunteer looks after the person they care for, either by spending time in the home with them or taking them out.

Support for Families with caring responsibilities

We give holistic support to families in which caring is required. This could be a child caring for a parent or grandparent, a parent caring for a disabled child or siblings caring for a brother or sister with a disability or illness. The comprehensive service includes:

- **Young Carer Support:** On referral all young carers meet with staff to assess the impact caring is having on them, 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
 - Peer support youth groups with a range of activities and talks
 - 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 on a one to one or group basis.
 - **Breaks, trips and activities:** Day trips, practical and emotional support to ease the pressures resulting from caring responsibilities.

Hospital Services for vulnerable adults and their carers

The Home from Hospital teams ease the process of settling back home. They enable people to regain confidence and independence and help prevent the need for hospital re-admission. The team discuss any concerns and immediate needs the person may have, and will:

- Ensure there is essential food provision
- liaise with health and social care professionals
- provide help to access appropriate benefits, services and organise ongoing support/befriending
- In some cases, support with immediate light household tasks and prescription collection
- Keep in touch by telephone during the early weeks of recovery if required

In Bradford **our Carer Navigator Team** work with carers and their loved ones during their in-patient hospital stay to:

- Support the carer emotionally and with practical needs such as form filling, benefit and assessment entitlements.
- Help carers to be recognised and supported where they have concerns.
- Support in meetings around discharge from hospital.
- Support with organising social and personal care.
- Help with putting an emergency plan in place.
- Connect the carer with other services such as Carer Card and Advice Line.
- Link with community-based staff who can support them once the person they care for has been discharged from hospital.
- Refer them to our Locality Workers for ongoing carer support once home.

THE CARERS' RESOURCE

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

FOR THE YEAR ENDED 31 MARCH 2025

Assisted by our valuable volunteers

Our volunteers underpin our service delivery, 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.
- **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.
- **Fundraising & events:** Helping with events to raise awareness, forming satellite fundraising groups or choosing Carers' Resource as a workplace charity helps us to raise vital funds.
- **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 or having some time out in the community.

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 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 16 of the financial statements.

The Charity saw another 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 £4,395,853 (2024 as restated £4,416,218)

However, after implementing our recovery plans from 2024 the expenditure was significantly lower than previous years (primarily resulting from our planned headcount reduction) and we are pleased with the impact that this has had on our total expenditure, which was £4,374,061 (2024 £5,104,242).

After the complete depletion of our reserves in 2024, we are making steady progress with our recovery plan and our aim to reestablish a positive reserve position in the short-medium term.

RESERVES

At 31 March 2025, the funds held by the charity consisted of Restricted Funds of £163,309 and negative Unrestricted Funds of £(418,969), giving net negative reserves of £(255,660) against our policy of £405,900. The Trustees are committed to building the reserves in line with the Charities policy.

As discussed elsewhere in this report, following the financial issues over the last 2 years, the charity currently has negative reserves. The charity is aiming to reestablish its reserves in the next 18 months and the Trustees will be considering the appropriate level required to be set aside to cover any shortfalls in funding and to take advantage of changes and opportunities.

THE CARERS' RESOURCE

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

FOR THE YEAR ENDED 31 MARCH 2025

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. 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 has been implemented which includes a Finance, Risk and Audit Committee, 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. Due diligence reporting is submitted to commissioners at their request covering all our key policies and procedures.

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.

PLANS FOR THE FUTURE

The organisation will be reviewing its strategic plan that will be focussed on providing a holistic approach for unpaid carers in our geographical area and on continuing to provide Home from hospital support services. 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 a continuous journey of improvement where we re-evaluate our systems, processes, policies and infrastructure. In the next financial year, we will create a new Strategic Plan for the next 3 years which will take into account service delivery and growth as well as infrastructure and support systems.

The engagement of carers and other clients in the design and delivery of Carers' Resource services is important in order to remain responsive and in touch with need and this is an area where we will 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. This will be a key focus in our next financial year.

THE CARERS' RESOURCE

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

FOR THE YEAR ENDED 31 MARCH 2025

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 previously completed an initial assessment against the Charity Governance Code to strengthen its governance practices. This review highlighted several areas for improvement, and work is now in progress to implement a new governance model and controls framework, which will be regularly reviewed in line with the 2020 Charity Governance Code.

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:

Elizabeth Jones (Chair)

Damian Boddy

Simon Arnold

John Hayward

Julie Lawlor

(Resigned 3 September 2024)

Garry Luxford

(Resigned 27 June 2025)

Catherine Schofield

Rebecca Gray

(Appointed 12 June 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 was undertaken in 2025 (including from an EDI perspective). This has informed the next stage of trustee recruitment for 2025-2026.

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 governance model, performance review principles and processes have been set for the Board of Trustees in 2025 to enable it to review its performance in a robust manner going forward. There will be an annual report to full board on governance matters.

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.

THE CARERS' RESOURCE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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.

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.

Arrangements for setting pay of key management personnel

The key management personnel are the CEO and 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.

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

Elizabeth Jones (Chair)
Trustee

2 December 2025

THE CARERS' RESOURCE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

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;
- 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 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 2025 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 2025 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:

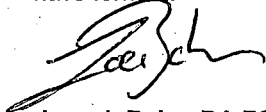
- Agreeing financial statement disclosures to underlying supporting documentation;
- Reading the minutes of meetings of those charged with governance;
- Enquiring of management and those charged with governance as to actual and potential litigation and claims.

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 FCA (Senior Statutory Auditor)

For and on behalf of Holey's Limited, Statutory Auditor
Chartered Accountants
Stuart House
15/17 North Park Road
Harrogate
North Yorkshire
HG1 5PD
2 December 2025

THE CARERS' RESOURCE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

| | Notes | Unrestricted funds 2025 £ | Restricted funds 2025 £ | Total 2025 £ | Unrestricted funds 2024 £ as restated | Restricted funds 2024 £ as restated | Total 2024 £ as restated |
|---------------------------------------|-------|---------------------------------|-------------------------------|--------------------|--|--|-----------------------------------|
| Income from: | | | | | | | |
| Donations and legacies | 3 | 75,135 | 2,089 | 77,224 | 154,581 | - | 154,581 |
| Charitable activities | 4 | 2,948,260 | 1,370,369 | 4,318,629 | 2,787,228 | 1,474,409 | 4,261,637 |
| Total income | | <u>3,023,395</u> | <u>1,372,458</u> | <u>4,395,853</u> | <u>2,941,809</u> | <u>1,474,409</u> | <u>4,416,218</u> |
| Expenditure on: | | | | | | | |
| Raising funds | 5 | 1,289 | - | 1,289 | 5,452 | - | 5,452 |
| Charitable activities | 6 | 2,934,060 | 1,438,712 | 4,372,772 | 3,671,018 | 1,427,772 | 5,098,790 |
| Total expenditure | | <u>2,935,349</u> | <u>1,438,712</u> | <u>4,374,061</u> | <u>3,676,470</u> | <u>1,427,772</u> | <u>5,104,242</u> |
| Net income/(expenditure) | | 88,046 | (66,254) | 21,792 | (734,661) | 46,637 | (688,024) |
| Transfers between funds | | (20,694) | 20,694 | - | 4,811 | (4,811) | - |
| Net movement in funds | 8 | 67,352 | (45,560) | 21,792 | (729,850) | 41,826 | (688,024) |
| Reconciliation of funds: | | | | | | | |
| Fund balances at 1 April 2024 | | (486,321) | 208,869 | (277,452) | 243,529 | 167,043 | 410,572 |
| Fund balances at 31 March 2025 | | <u>(418,969)</u> | <u>163,309</u> | <u>(255,660)</u> | <u>(486,321)</u> | <u>208,869</u> | <u>(277,452)</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 2025

| | | 2025 | | 2024 as restated | |
|--|-------|-------------|-----------|---------------------|-----------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 12 | | 44,922 | | 86,977 |
| Current assets | | | | | |
| Debtors | 13 | 317,776 | | 264,911 | |
| Cash at bank and in hand | | 589,084 | | 440,135 | |
| | | 906,860 | | 705,046 | |
| Creditors: amounts falling due within one year | 15 | (1,176,896) | | (1,069,475) | |
| Net current liabilities | | | (270,036) | | (364,429) |
| Total assets less current liabilities | | | (225,114) | | (277,452) |
| Creditors: amounts falling due after more than one year | 16 | | (30,546) | | - |
| Net liabilities | | | (255,660) | | (277,452) |
| The funds of the charity | | | | | |
| Restricted income funds | 19 | 163,309 | | 208,869 | |
| Unrestricted funds | 20 | (418,969) | | (486,321) | |
| | | (255,660) | | (277,452) | |

The financial statements were approved by the trustees on 2 December 2025

E.A. Jones

Elizabeth Jones (Chair)
Trustee

Company registration number 03054273 (England and Wales)

THE CARERS' RESOURCE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

| | Notes | 2025 £ | £ | 2024 £ | £ |
|---|-------|-----------|----------------|-----------|----------------|
| Cash flows from operating activities | | | | | |
| Cash generated from/(absorbed by) operations | 25 | | 44,120 | | (49,383) |
| Investing activities | | | | | |
| Purchase of tangible fixed assets | | (2,384) | | (49,974) | |
| Net cash used in investing activities | | | (2,384) | | (49,974) |
| Financing activities | | | | | |
| Proceeds from borrowings | | 140,000 | | - | |
| Repayment of borrowings | | (32,787) | | - | |
| Net cash generated from financing activities | | | 107,213 | | - |
| Net increase/(decrease) in cash and cash equivalents | | | 148,949 | | (99,357) |
| Cash and cash equivalents at beginning of year | | | 440,135 | | 539,492 |
| Cash and cash equivalents at end of year | | | <u>589,084</u> | | <u>440,135</u> |

THE CARERS' RESOURCE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

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 Basis of preparation

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

During the year, the Trustees identified grant income that had been accounted for in the incorrect period amounting to £89,965. The effect of this was to understate deferred income and overstate income by £10,377 in 2024 and £79,588 in prior periods.

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, together with our cash flow projections are sufficient to indicate that the charity is 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 2025

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 2025

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 7.

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 2025

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 2025

3 Income from donations and legacies

| | Unrestricted funds 2025 £ | Restricted funds 2025 £ | Total 2025 £ | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|---------------------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Donations and gifts | 32,838 | 2,089 | 34,927 | 108,603 | - | 108,603 |
| Legacies | 42,297 | - | 42,297 | 45,978 | - | 45,978 |
| | <u>75,135</u> | <u>2,089</u> | <u>77,224</u> | <u>154,581</u> | <u>-</u> | <u>154,581</u> |

4 Income from charitable activities

| | Unrestricted funds 2025 £ | Restricted funds 2025 £ | Total 2025 £ | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|--|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Income from charitable activities | | | | | | |
| Carer support | 1,894,972 | 1,370,369 | 3,265,341 | 1,718,454 | 1,474,409 | 3,192,863 |
| Care@ | 1,053,288 | - | 1,053,288 | 1,068,774 | - | 1,068,774 |
| | <u>2,948,260</u> | <u>1,370,369</u> | <u>4,318,629</u> | <u>2,787,228</u> | <u>1,474,409</u> | <u>4,261,637</u> |

5 Expenditure on raising funds

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|----------------------------------|------------------------------------|------------------------------------|
| Fundraising and publicity | | |
| Other fundraising costs | 1,289 | 5,452 |
| | <u>1,289</u> | <u>5,452</u> |

THE CARERS' RESOURCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Expenditure on charitable activities

| | Expenditure on charitable activities 2025 £ | Expenditure on charitable activities 2024 £ |
|---|--|--|
| Direct costs | | |
| Staff costs | 3,390,948 | 4,023,426 |
| Travel | 75,348 | 119,984 |
| Carer activities | 54,963 | 66,356 |
| Recruitment and advertising | 15,072 | 31,369 |
| Bad debt expense | - | 93 |
| Other direct costs | 206,484 | 228,301 |
| | <u>3,742,815</u> | <u>4,469,529</u> |
| Share of support and governance costs (see note 7) | | |
| Support | 629,957 | 629,261 |
| | <u>4,372,772</u> | <u>5,098,790</u> |
| Analysis by fund | | |
| Unrestricted funds | 2,934,060 | 3,671,018 |
| Restricted funds | 1,438,712 | 1,427,772 |
| | <u>4,372,772</u> | <u>5,098,790</u> |

7 Support costs allocated to activities

| | 2025 £ | 2024 £ |
|--------------------------------------|----------------|----------------|
| Depreciation | 44,439 | 45,477 |
| Premises | 146,121 | 172,664 |
| Utilities | 66,673 | 59,498 |
| Printing, stationery & postage | 25,512 | 54,228 |
| Insurance | 42,822 | 30,310 |
| Professional fees | 70,495 | 15,687 |
| Repairs and maintenance | 9,150 | 5,540 |
| Equipment | 68,253 | 112,371 |
| Communications | 42,465 | 38,257 |
| Interest and fines | 11,573 | 23,627 |
| Staff training | 10,987 | 24,989 |
| Governance costs | 91,467 | 46,613 |
| | <u>629,957</u> | <u>629,261</u> |
| Analysed between: | | |
| Expenditure on charitable activities | <u>629,957</u> | <u>629,261</u> |

THE CARERS' RESOURCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

| | | | |
|----------|------------------------------|-------------|-------------|
| 8 | Net movement in funds | 2025 | 2024 |
| | | £ | £ |

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 | 31,000 | 9,500 |
| - for other financial services | 13,500 | 3,000 |
| Depreciation of owned tangible fixed assets | 44,091 | 45,477 |
| Loss on disposal of tangible fixed assets | 348 | - |
| | <u> </u> | <u> </u> |

9 Trustees

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

10 Employees

The average monthly number of employees during the year was:

| | 2025 | 2024 |
|------------------------|-------------------|-------------------|
| | Number | Number |
| Information | 5 | 29 |
| Development | - | 9 |
| Administration | 13 | 19 |
| Carer support officers | 58 | 48 |
| Children & families | 11 | 16 |
| Training | 1 | 5 |
| Volunteering | - | 5 |
| Case workers | 75 | 74 |
| | <u> </u> | <u> </u> |
| Total | 163 | 205 |
| | <u> </u> | <u> </u> |

Employment costs

| | 2025 | 2024 |
|-----------------------|-------------------|-------------------|
| | £ | £ |
| Wages and salaries | 3,081,155 | 3,650,431 |
| Social security costs | 229,845 | 274,788 |
| Other pension costs | 79,948 | 98,207 |
| | <u> </u> | <u> </u> |
| | 3,390,948 | 4,023,426 |
| | <u> </u> | <u> </u> |

Redundancy and termination payments totalling £83,177 (2024: £Nil) were made in the reporting period.

THE CARERS' RESOURCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

10 Employees

(Continued)

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

| | 2025 Number | 2024 Number |
|--------------------|----------------|----------------|
| £60,000 to £70,000 | 1 | 1 |

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

| | 2025 £ | 2024 £ |
|------------------------|-----------|-----------|
| Aggregate compensation | 290,070 | 346,052 |

11 Taxation

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

12 Tangible fixed assets

| | Fixtures and equipment £ |
|------------------------------------|--------------------------------|
| Cost | |
| At 1 April 2024 | 410,123 |
| Additions | 2,384 |
| Disposals | (966) |
| At 31 March 2025 | 411,541 |
| Depreciation and impairment | |
| At 1 April 2024 | 323,146 |
| Depreciation charged in the year | 44,091 |
| Eliminated in respect of disposals | (618) |
| At 31 March 2025 | 366,619 |
| Carrying amount | |
| At 31 March 2025 | 44,922 |
| At 31 March 2024 | 86,977 |

THE CARERS' RESOURCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

13 Debtors

| | 2025 £ | 2024 £ |
|---|----------------|----------------|
| Amounts falling due within one year: | | |
| Trade debtors | 168,713 | 105,281 |
| Other debtors | 4,302 | 2,194 |
| Prepayments and accrued income | 144,761 | 157,436 |
| | <u>317,776</u> | <u>264,911</u> |

14 Loans and overdrafts

| | 2025 £ | 2024 £ |
|-------------------------|----------------|-----------|
| Other loans | 107,213 | - |
| | <u>107,213</u> | <u>-</u> |
| Payable within one year | 76,667 | - |
| Payable after one year | 30,546 | - |
| | <u>107,213</u> | <u>-</u> |

15 Creditors: amounts falling due within one year

| | Notes | 2025 £ | 2024 £ as restated |
|------------------------------------|-------|------------------|--------------------------|
| Borrowings | | 76,667 | - |
| Other taxation and social security | | 99,678 | 255,790 |
| Government grants | 17 | 595,293 | 298,184 |
| Trade creditors | | 214,870 | 260,842 |
| Other creditors | | 52,188 | 104,580 |
| Accruals and deferred income | | 138,200 | 150,079 |
| | | <u>1,176,896</u> | <u>1,069,475</u> |

16 Creditors: amounts falling due after more than one year

| | 2025 £ | 2024 £ |
|------------|---------------|-----------|
| Borrowings | 30,546 | - |
| | <u>30,546</u> | <u>-</u> |

17 Government grants

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 2025

17 Government grants

(Continued)

| | 2025 £ | 2024 £ as restated |
|-------------------------------------|-----------|--------------------------|
| Deferred income is included within: | | |
| Current liabilities | 595,293 | 298,184 |
| Movements in the year: | | |
| Deferred income at 1 April 2024 | 298,184 | 321,227 |
| Released from previous periods | (298,184) | (241,639) |
| Resources deferred in the year | 595,293 | 218,596 |
| Deferred income at 31 March 2025 | 595,293 | 298,184 |

18 Retirement benefit schemes

| | 2025 £ | 2024 £ |
|---|-----------|-----------|
| Defined contribution schemes | | |
| Charge to profit or loss in respect of defined contribution schemes | 79,948 | 98,207 |

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 2025 is allocated to unrestricted funds and amounted to £17,325 (2024 - £26,277).

THE CARERS' RESOURCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 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 2024 £ | Incoming resources £ | Resources expended £ | Transfers £ | At 31 March 2025 £ |
|--|-------------------------|----------------------------|----------------------------|----------------|--------------------------|
| Airedale and Craven CCT | 48,073 | 117,644 | (117,449) | - | 48,268 |
| North Yorkshire Home from Hospital | 27,611 | 471,250 | (448,296) | - | 50,565 |
| Personal Support Navigator | 1,841 | 147,291 | (149,303) | 171 | - |
| Tarn Moor | 2,800 | - | - | - | 2,800 |
| Opportunity Daycare Fund | 5,137 | - | - | (5,137) | - |
| Bradford Worth Connecting | 2,374 | 250 | (2,624) | - | - |
| Making Carers Count (Men Care Too) | 26,025 | 9,504 | (35,529) | - | - |
| Bradford HAF Funding | - | 11,380 | (11,380) | - | - |
| Home from Hospital | - | 254,300 | (279,094) | 24,794 | - |
| Carers Sitting/Time Off | 9,399 | 131,473 | (141,738) | 866 | - |
| MAST Project 6 Bradford | 29,458 | 69,915 | (71,937) | - | 27,436 |
| North Yorkshire Autism Peer Mentoring | 15,000 | - | (15,000) | - | - |
| Hammerton Harrogate | | | | | |
| Wellbeing Activities | 3,825 | - | (1,169) | - | 2,656 |
| Ilkley Round Table | 734 | - | (209) | - | 525 |
| Rotary Club of Ilkley | 1,000 | 500 | (582) | - | 918 |
| ABCD Wharfedale | 1,869 | - | (899) | - | 970 |
| Bingley Bubble Mini Hub | - | 4,200 | (4,200) | - | - |
| Carers Hospital Discharge Tool Kit | 5,000 | - | (5,000) | - | - |
| Carers Transport | 4,050 | - | (4,050) | - | - |
| Feast Funding | 954 | 2,183 | (1,919) | - | 1,218 |
| Harrogate and Selby Young Carers | 10,000 | 85 | (2,496) | - | 7,589 |
| Inner Warrior | 886 | - | (420) | - | 466 |
| Local Community Support Grant | 2,490 | 11,905 | (14,395) | - | - |
| Parent Carer Voice | 5,620 | - | (5,620) | - | - |
| Parent Carer Work Bradford | 4,723 | 21,600 | (25,587) | - | 736 |
| Bramall Foundation | - | 20,000 | (20,000) | - | - |
| Digital Inclusion | - | 39,913 | (22,973) | - | 16,940 |
| Stronger Starts Selby | - | 1,000 | (103) | - | 897 |
| Stronger Starts Craven | - | 1,125 | - | - | 1,125 |
| Creative Lives | - | 400 | (200) | - | 200 |
| Active Travel | - | 4,400 | (4,400) | - | - |
| Selby Coffee Morning | - | 887 | (887) | - | - |
| ICB Micro Grant | - | 616 | (616) | - | - |
| Digital Social Care | - | 7,000 | (7,000) | - | - |
| Better Care Fund | - | 43,637 | (43,637) | - | - |
| | 208,869 | 1,372,458 | (1,438,712) | 20,694 | 163,309 |

THE CARERS' RESOURCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Restricted funds

(Continued)

| Previous year: | 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 |
| Inner Warrior | - | 11,141 | (8,651) | - | 2,490 |
| Local Community Support Grant | - | - | (202) | 202 | - |
| NHS West Yorkshire BYC Microgrant | - | 5,620 | - | - | 5,620 |
| Parent Carer Voice | - | 6,000 | (1,277) | - | 4,723 |
| Parent Carer Work Bradford | - | 150 | - | (150) | - |
| Rotary Club Keighley | - | 150 | - | (150) | - |
| Skipton Library | - | 44,737 | (44,737) | - | - |
| Better Care Fund | - | | | | |
| | <u>167,043</u> | <u>1,474,409</u> | <u>(1,427,772)</u> | <u>(4,811)</u> | <u>208,869</u> |

THE CARERS' RESOURCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 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 2025

19 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).

o) Stronger Starts (Selby and Craven)

This project relates to the Tesco Blue token scheme to support activities and groups for Young Carers in the Selby and Craven areas.

p) Digital Inclusion

The Carers Digital Inclusion Project is funded through the Accelerating Reform Fund (ARF). The focus is to support digitally excluded carers to get them using online services confidently and safely including supporting carers to develop the skills they need to allow them to utilise online tools to lead a more independent and empowered life.

q) Creative Lives

This project related to the City of Culture Bradford 2025 grant, we are running 2 wicker/willow weaving sessions for carers in Bradford using the micro grant.

THE CARERS' RESOURCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Restricted funds

(Continued)

r) Active Travel

This project relates to a programme of walks for carers.

s) Selby Coffee Morning

This is a peer support group for carers in the Selby area.

t) ICB Micro Grant

This project relates to Bradford 2025 Do Your Thing - City of Culture with 2 sessions of basket weaving.

u) Digital Social Care

This project assists with the implementation of a digital social care record system.

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.

20 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 2024 £ as restated | Incoming resources £ | Resources expended £ | Transfers £ | At 31 March 2025 £ |
|------------------------------|--|---|----------------------------|----------------|---|
| General funds | (486,321) | 3,023,395 | (2,935,349) | (20,694) | (418,969) |
| Previous year: (As restated) | At 1 April 2023 £ as restated | Incoming resources £ as restated | Resources expended £ | Transfers £ | At 31 March 2024 £ as restated |
| General funds | 243,529 | 2,941,809 | (3,676,470) | 4,811 | (486,321) |

THE CARERS' RESOURCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

21 Analysis of net assets between funds

| | Unrestricted funds 2025 £ | Restricted funds 2025 £ | Total 2025 £ |
|------------------------------|---|---|-----------------------------------|
| At 31 March 2025: | | | |
| Tangible assets | 44,922 | - | 44,922 |
| Current assets/(liabilities) | (433,345) | 163,309 | (270,036) |
| Long term liabilities | (30,546) | - | (30,546) |
| | <u>(418,969)</u> | <u>163,309</u> | <u>(255,660)</u> |
| | | | |
| | Unrestricted funds 2024 As restated £ | Restricted funds 2024 As restated £ | Total 2024 As restated £ |
| At 31 March 2024: | | | |
| Tangible assets | 86,977 | - | 86,977 |
| Current assets/(liabilities) | (573,298) | 208,869 | (364,429) |
| | <u>(486,321)</u> | <u>208,869</u> | <u>(277,452)</u> |

22 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:

| | 2025 £ | 2024 £ |
|----------------------------|----------------|----------------|
| Within one year | 67,851 | 85,557 |
| Between two and five years | 59,083 | 104,333 |
| | <u>126,934</u> | <u>189,890</u> |

23 Events after the reporting date

On 9th May 2025, the company disposed of the "Care@" part of the business. During the year ended 31 March 2025, the income from this activity was £1,053,288 and it had an estimated overall deficit in the year of £339,000.

THE CARERS' RESOURCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

24 Related party transactions

Transactions with related parties

During the year the Chair of Trustees, E. A. Jones, lent the charity £40,000. Interest is payable at 3% p.a. The loan is being repaid over 12 months commencing in January 2026 and the balance outstanding, including interest, at 31 March 2025 was £40,546.

| 25 Cash generated from/(absorbed by) operations | 2025 £ | 2024 £ |
|--|---------------|-----------------|
| Surplus/(deficit) for the year | 21,792 | (688,024) |
| Adjustments for: | | |
| Loss on disposal of tangible fixed assets | 348 | - |
| Depreciation and impairment of tangible fixed assets | 44,091 | 45,477 |
| Movements in working capital: | | |
| (Increase)/decrease in debtors | (52,865) | 228,362 |
| (Decrease)/increase in creditors | (266,355) | 387,845 |
| Increase/(decrease) in deferred income | 297,109 | (23,043) |
| Cash generated from/(absorbed by) operations | 44,120 | (49,383) |

26 Analysis of changes in net funds

| | At 1 April 2024 £ | Cash flows £ | At 31 March 2025 £ |
|--|----------------------|-----------------|-----------------------|
| Cash at bank and in hand | 440,135 | 148,949 | 589,084 |
| Loans falling due within one year | - | (76,667) | (76,667) |
| Loans falling due after more than one year | - | (30,546) | (30,546) |
| | 440,135 | 41,736 | 481,871 |

THE CARERS' RESOURCE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

27 Prior period adjustment

Changes to the balance sheet

| | At 31 March 2024 | | |
|--------------------------------------|------------------------|-----------------|------------------|
| | As previously reported | Adjustment | As restated |
| | £ | £ | £ |
| Creditors due within one year | | | |
| Other creditors | (94,203) | (10,377) | (104,580) |
| Deferred income | (218,596) | (79,588) | (298,184) |
| | <u></u> | <u></u> | <u></u> |
| Net Liabilities | (187,487) | (89,965) | (277,452) |
| | <u></u> | <u></u> | <u></u> |
| Capital funds | | | |
| Income funds | | | |
| Restricted funds | 208,869 | - | 208,869 |
| Unrestricted funds | (396,356) | (89,965) | (486,321) |
| | <u></u> | <u></u> | <u></u> |
| Total equity | (187,487) | (89,965) | (277,452) |
| | <u></u> | <u></u> | <u></u> |

Changes to the profit and loss account

| | Period ended 31 March 2024 | | |
|------------------------------|----------------------------|-----------------|------------------|
| | As previously reported | Adjustment | As restated |
| | £ | £ | £ |
| Charitable activities | 4,272,014 | (10,377) | 4,261,637 |
| | <u></u> | <u></u> | <u></u> |
| Net movement in funds | (677,647) | (10,377) | (688,024) |
| | <u></u> | <u></u> | <u></u> |