CARERS FEDERATION LTD

England & Wales · Charity number 1050779

Details

Other names	THE CARERS FEDERATION LTD, THE CARERS FEDERATION NOTTINGHAM AND NOTTS LTD, TCF, THE FED
Status	Registered
Legal form	Charitable company
Company number	03123142
Registered	1995-11-17
Register	View on the Charity Commission register

Contact

Address	Christopher Cargill House 21 - 23 Pelham Road Nottingham NG5 1AP
Phone	01159629325
Email	info@carersfederation.co.uk
Website	www.carersfederation.co.uk

Activities

Objects: TO PROMOTE THE BENEFIT OF PERSONS WHO ARE ACTING AS CARERS OF PEOPLE WITH PHYSICAL OR SENSORY DISABILITY, MENTAL HEALTH DIFFICULTY, LEARNING DISABILITY, ILL HEALTH OR BY THE AGEING PROCESS, THEIR CARED FOR AND THE COMMUNITY, IN PARTICULAR TO RELIEVE THE STRESSES EXPERIENCED BY SUCH PERSONS THROUGH THE PROVISION OF SUPPORT SERVICES, IN ORDER TO PROTECT HEALTH, RELIEVE POVERTY, DISTRESS OR SICKNESS.

Activities: Provide information and support to carers and the community, those who have a complaint against the NHS, developing training to support our charitable purposes.

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Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,618,204	£1,306,649	£3,141,557	37
2024-03-31	£800,052	£900,505	£1,811,188	18
2023-03-31	£616,455	£1,132,346	£1,145,640	19
2022-03-31	£748,611	£1,250,783	£-4,567,470	20
2021-03-31	£764,617	£1,103,080	£-5,457,298	23

Trustees

Name	Role	Appointed
MRS P J CARGILL	Chair	
Catherine Moore		2015-11-19
DR C J BERRY		
MRS C G THOMAS		

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CARERS FEDERATION LTD

England & Wales - Charity number 1050779

Accounts

Charity Registration No. 1050779

Company Registration No. 03123142 (England and Wales)

CARERS FEDERATION LTD

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

CARERS FEDERATION LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number	1050779	
Company number	03123142	
Trustees	Patricia Cargill Christine Thomas Cheryle Berry Katherine Moore Samantha Billington	Chair Vice Chair
Secretary	Jayne Bell	
Senior officers	Jayne Bell	Chief Executive Officer
Registered office	Christopher Cargill House 21-23 Pelham Road Nottingham NG5 1AP	
Auditor	Rogers Spencer Newstead House Pelham Road Nottingham NG5 1AP	
Bankers	Barclays Bank plc Nottingham High Street Branch 2 High Street Nottingham NG1 2EN	
Solicitors	Rothera Bray 2 Kayes Walk Stoney Street Nottngham NG1 1PZ	

CARERS FEDERATION LTD

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CARERS FEDERATION LTD

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 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 and "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) (as issued in October 2019)".

Objectives and activities

Charitable Purpose

The objectives of Carers Federation Limited as set out in the company's memorandum of association are to:

> *Promote the benefit of persons who are acting as unpaid carers of people with physical or sensory disability, mental health difficulty, learning disability, ill health or by the ageing process, their cared for and the community, in particular to relieve the stresses experienced by such persons through the provision of support services, in order to protect health, relieve poverty, distress or sickness.*

Carers Federation is an organisation dedicated and passionate about providing high quality care, support and training. We have specific expertise in supporting unpaid carers and delivering accredited Advocacy training. Our reputation for excellence stems from our commitment to innovative and flexible approach to service design and delivery and well-trained staff.

Carers Federation's Vision, Mission and Values Statements

Our Vision:
Everyone we serve receives individually tailored care, support or training.

Our Mission:
To become a centre of excellence in provision of carers support and training.

Our Core Values:

- **Friendliness:**
  We believe in welcoming everyone with warmth and kindness. We want people to feel individually value
- **Fairness:**
  We believe in equality and strive to be respectful in everything we do. We listen to the needs of others and put them at the heart of our work.
- **Diversity:**
  Discrimination will have no place in anything we do.
- **Integrity:**
  We are accountable to people and partners we serve and will transparently share our results, stories and lessons.
- **Collaboration:**
  We actively seek collaboration and partnerships with other organisations to make our vision a reality.
- **Continuous Improvement:**
  We actively strive through innovation and hard work to be a centre of excellence.

Main Activities undertaken by Carers Federation Limited 2024-2025

- Adult Carer Support across Nottingham City and Nottinghamshire
- All Carer Support across Gateshead
- Support for a Prisoner Social Care Advocacy scheme in HMP Whatton
- Provision of Independent Complaints Advocacy (ICA) services in a number of Local Authority areas across the Northeast of England
- Providing accredited Training services nationally
- Delivering the Quality Standard in Carer Support (QSCS) to a number of universities, schools and organisations across England and Wales

The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Achievements and performance

Our main focus and achievement has been to secure new business to deliver carer support services and continually adapting the delivery of our existing services to meet the needs of our service users and satisfy the expectations of our commissioners and funders. This has resulted not only in the retention of our ICA services that were re tendered during the year but additionally the award of two new contracts: firstly the Stockton ICA contract and secondly the brand new Gateshead All Carers contract delivering Carer support to all ages across Gateshead.

All of the charity's services have continued to perform well during 2024/25 not only meeting the needs of our stakeholders and receiving excellent feedback but also performing well financially against budgets.

Training

The Training Department continued to operate a flexible approach to the delivery of Advocacy courses. Providing learners with a choice of either online or face to face training. In addition, a number of bespoke workshops were developed and delivered to meet the needs of our learners.

The department continues to meet all City & Guilds requirements and remains an approved centre of accreditation.

The Virtual Learning Environment (VLE) was also further developed to update and improve content and improve user experience. The development of the VLE is a continuous process. Courses available during 2024 -2025 included:

- GDPR training
- City and Guilds Level 2 Award in Independent Advocacy
- Introduction to Mentoring
- Carers Accreditation - Quality Standards in Carers Support
- Adult Safeguarding Competency Training
- Advocacy Level 4 training
- Advocacy Level 4 Single units

The Carers Hub
Delivering support to all Adult unpaid carers across Nottinghamshire and Nottingham City. The Hub provides a free and confidential service, providing information advice, signposting and support to carers and provides an opportunity to meet other carers through groups helping to reduce isolation and loneliness.

Independent Complaints Advocacy (ICA)
Our NHS Independent Complaints Advocacy service continues to perform very strongly across the North East of England covering five individual Local Authority areas: North Tyneside, South Tyneside, Newcastle, Darlington and County Durham and additionally successfully tendered for a new contract to deliver the service across Stockton. During the year the Newcastle contract came to the end of its contract. The ICA service holds the Quality Performance Mark (QPM) in advocacy.

Quality Standard in Carer Support (QSCS)
Continued delivery of Carers Federation QSCS to 30 colleges across the country. In addition, smaller funding was secured during the year to deliver the QSCS to multiple primary schools across the Nottingham area. Individual accreditations were also delivered to independent schools and colleges. The accreditation aims to improve and evidence the support carers in education can access to enable carers to continue with their studies and has a broad criteria covering areas such as having a Carers Lead, staff training, providing information and signposting, offering flexible working or making reasonable adjustments for carers and ensuring the organisation has established and consistent policies and processes to support carers, employees or learners. Further development of the standard is an ongoing process to ensure new legislation is included and fully up to date.

Financial review
2024/25 was another challenging but positive year for Carers Federation Limited where reducing the operating deficit was a key priority.

Opportunities to generate new income streams in line with the organisation's Income Generation strategy have been seized where possible throughout the year along with ensuring efficiencies are identified in all aspects of delivery. The main financial aim of the organisation has continued to be addressing and reducing the operating deficit.

The Carers Federation Limited reported an operating surplus for the year ended 31st March 2025 of £311,555 (2024: deficit £76,906).

Also recognised during the period were actuarial gains on the Nottinghamshire County Council defined benefit pension scheme of £954,000 (2024: £766,000).

Finally, a gain on revaluation of the building was recognised during the period of £41,267 (2024: £nil)

Net assets of Carers Federation Limited at the 31st March 2025 were £3,141,557 (2024: £1,834,735).

The principal funding sources for Carers Federation Ltd are currently income from grants, National Lottery, and service funding agreements with multiple local authorities and local academies. The contractual income and grant funding received from these sources is used by Carers Federation Limited to provide Carers support, Advocacy and Training services that match the objectives of Carers Federation Limited.

Funding sources secured during the year
During the period ended 31st March 2025 Carers Federation Limited was able to negotiate service funding agreements as follows:

- Contract Funding arrangements were extended for a further period with Northeast Local Authorities to continue the delivery of the Independent Complaints Advocacy Service for between 12 months and up to 3 years (dependent on individual contract). Including the award of the new contract from Stockton Local Authority.

- Contract Funding arrangements were agreed with Gateshead Council to deliver the new Carers Connected Service for the next 3 years.

Small amounts of new restricted funding were secured from various sources to support the delivery of services to Carers, these included, Caregivers Connected Gateshead Funds, Carers Wellbeing Fund & Gateshead Young Carers Counselling.

Reserves
At 31st March 2025 Carers Federation Limited held restricted funds totaling £63,680 (2024: £9,771). This amount is made up of funds provided to Carers Federation Limited for use by specific services to deliver specific time-bound outcomes. These funds are not available to the Board of Trustees for fulfilment of general charitable objectives.

The level of unrestricted reserves held by Carers Federation Limited at the 31st March 2025 was £3,077,877 (2024: £1,824,964) Unrestricted funds not invested in tangible fixed assets were £2,483,766 (2024: £1,261,209).

Unrestricted reserves are held by Carers Federation Limited in order to mitigate against future expected reductions in contract/grant income and to provide continuity in the central business functions of the organisation. The charity's Reserves Policy is to hold at least six months' expenditure within the balance of Net Current Assets attributable to Unrestricted Funds, which amounts to £945,766 in 2024/25. Total (12 months) unrestricted expenditure in 2024/25 amounted to £1,253,108. Therefore, the Trustees consider that they have fulfilled the charity's Reserves Policy requirements at the current time, and have sufficient reserves to cover expected increases in expenditure over the next few years.'

Financial effect of significant events
City & Guilds withdrawal of their level 2 in Advocacy qualification (without notice) in October 2024 negatively impacted projected income of the Training department. However, the development of a new Carers Federation qualification has was completed in the second half of the year and can be offered to learners as an alternative. This did not negatively impact the organization's reserves but did reduce forecast income for the year.

Winning the Gateshead All Carers contract funding agreement alongside the ongoing delivery of Nottinghamshire County and Nottingham City Carers Hub funding agreement has positively impacted on the future sustainability of the organisation.

Impact of a pension asset arising from the defined benefit pension scheme
The surplus presented as at 31 March 2025 of £1,538,000 (2024: £553,000) has been calculated to meet the requirements of FRS102. FRS102 requires the use of a prescribed discount rate based on corporate bond yields, which can be very volatile.

Contributions to the Nottinghamshire County Council LGPS Fund are set at each triennial valuation of the Fund, based on a discount rate derived from assumptions about future returns from the Fund's investment strategy, which results in a much lower valuation of liabilities than a discount rate based on corporate bond yields and consequently a smaller deficit. Therefore, the FRS102 deficit has no direct bearing on the contributions paid to the Nottinghamshire Local Government Pension Scheme.

Plans for future periods
In response to the complex financial landscape the Board of Trustees developed a robust 5-year strategy early in 2025, to reflect the market position and funding landscape. The strategy included a revised Income Generation strategy considering the successes within the year and a continued proactive approach to take the organisation forward into a strong financial position over the next five years.

The strategy has been developed to stabilise and stop the current annual operating loss. It also identifies key priority areas of intended service delivery and provides a clear direction for new initiatives within Carers Federation Limited.

In addition, the strategy has (and will continue) to:

- Identify opportunities to make best use of existing assets
- Ongoing review of Senior Management structure
- Maximised cash investment potential
- Develop a range of partnership opportunities with commercial and voluntary and community sector
- Invest resources in the areas that can make profit and contribute to the company's financial viability, i.e. training/external consultants
- Examine more closely the options for community funding of projects (Big Lottery etc) and options for research funding

The charity is built on a solid foundation of significant cash and property assets and is continuing to develop sustainable income streams. This combined with an ongoing process of efficiency measures should ensure that the organisation and its services will flourish, evolve and grow.

Governing Document
The organisation is a charitable company limited by guarantee and is governed by a memorandum and articles of association. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Appointment of Trustees
The Board of Trustees is appointed by the charity members with trustees serving for no set period and retiring in rotation. The Articles provide for a maximum of sixteen members, including Honorary Members. At the end of each Annual General Meeting all the members of the Board of Trustees whose period of service is due to end during the calendar year in which that annual general meeting is to be held, shall retire from office but they may be re-elected or re-appointed.

The chair of the Board is elected by the trustee membership.

The Board of Trustees may delegate any of its powers or the implementation of its resolutions to committees to facilitate effective operations.

Trustee Induction and Training
New members of the Board of Trustees undergo an induction to brief them on their legal responsibilities under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, and recent financial performance of the charity. During the induction they meet key employees and other members of the Board of Trustees. Members are encouraged to attend appropriate training events where these will assist them in discharging their duties as trustees.

Organisation
The Board of Trustees holds monthly meetings and at least two ordinary meetings each year at which its members agree strategy and areas of activity for the charity including consideration of service delivery, investment, reserves and risk management policies.

The charity trustees work in partnership with and oversee the Chief Executive who is responsible for successful implementation of strategies set by the board and for ensuring that the charity and trading operations perform as directed by the Board of Trustees.

Appointment of Auditors
A resolution proposing that Rogers & Spencer (Nottingham) Limited continue to be appointed as auditors of the charity was agreed at the Annual General Meeting held on 16/01/2025

Disclosure of information to auditor
Statement As To Disclosure Of Information To Auditors
So far as the Board of Trustees are aware there is no relevant information (as defined by section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each trustee has taken all steps that they ought to have taken in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

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

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Patricia Cargill
Chair of Trustees
Dated: 18/9/25

CARERS FEDERATION LTD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

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

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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.

CARERS FEDERATION LTD

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CARERS FEDERATION LTD

Opinion

We have audited the financial statements of Carers Federation Ltd (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 the notes to the financial statements, including a summary of 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.

The comparative figures are unaudited

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.

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

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

Identifying and assessing potential risks related to irregularities
Our approach to identifying and assessing the risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- 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 charity through discussions with trustees and other management, and from our commercial knowledge and experience of the 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 charity, including the charities act, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting monthly board minutes.
- Identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity'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; and
- Understanding the design of the charity's remuneration policies

To address the risk of fraud through management bias and override of controls, we:
- Performed analytical procedures to identify any unusual or unexpected relationships;
- Tested journal entries to identify unusual transactions;
- 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 as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.

Melvin Bailey FCCA DChA (Senior Statutory Auditor)
For and on behalf of Rogers Spencer, Statutory Auditor
Chartered Accountants
Newstead House
Pelham Road
Nottingham
NG5 1AP
Date: 18/9/25

CARERS FEDERATION LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

Current financial year

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total as restated 2024 £
Income from:					
Donations		270	2,700	2,970	14,724
Charitable activities	3	1,375,895	104,750	1,480,645	650,627
Other trading activities	4	42,532	-	42,532	68,792
Investments		28,748	-	28,748	37,604
Other income	5	63,309	-	63,309	51,851
Total income		1,510,754	107,450	1,618,204	823,598
Expenditure on:					
Charitable activities	7	1,200,968	53,541	1,254,509	831,712
Other trading activities		52,140	-	52,140	68,792
Total expenditure		1,253,108	53,541	1,306,649	900,504
Net income/(expenditure) for the year		257,646	53,909	311,555	(76,906)
Other recognised gains and losses					
Revaluation of tangible fixed assets		41,267	-	41,267	-
Actuarial gain on defined benefit pension schemes		954,000	-	954,000	766,000
Net movement in funds		1,252,913	53,909	1,306,822	689,094
Fund balances at 1 April 2024		1,824,964	9,771	1,834,735	1,145,641
Fund balances at 31 March 2025		3,077,877	63,680	3,141,557	1,834,735

The statement of financial activities includes all gains and losses recognised in the year.

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CARERS FEDERATION LTD

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

Prior financial year

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total as restated 2024 £
Income and endowments from:				
Donations and legacies		146	14,578	14,724
Charitable activities	3	626,627	24,000	650,627
Other trading activities	4	68,792	-	68,792
Investments		37,604	-	37,604
Other income	5	51,851	-	51,851
Total income		785,020	38,578	823,598
Expenditure on:				
Charitable activities	7	796,880	34,832	831,712
Material other expenditure		68,792	-	68,792
Total resources expended		865,672	34,832	900,504
Net incoming/(outgoing) resources		(80,652)	3,746	(76,906)
Other recognised gains and losses				
Actuarial gain on defined benefit pension schemes		766,000	-	766,000
Net movement in funds		685,348	3,746	689,094
Fund balances at 1 April 2023		1,139,616	6,025	1,145,641
Fund balances at 31 March 2024		1,824,964	9,771	1,834,735

The statement of financial activities includes all gains and losses recognised in the year.

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CARERS FEDERATION LTD

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**13**		594,111		563,755
Current assets					
Debtors	**14**	91,252		123,712	
Cash at bank and in hand		1,009,710		756,612	
		1,100,962		880,324	
Creditors: amounts falling due within one year	**15**	(91,516)		(162,344)	
Net current assets			1,009,446		717,980
Total assets less current liabilities			1,603,557		1,281,735
Net assets excluding pension surplus			1,603,557		1,281,735
Defined benefit pension surplus	**18**		1,538,000		553,000
The funds of the charity					
Restricted income funds	**16**		63,680		9,771
Unrestricted funds	**17**		3,077,877		1,824,964
			3,141,557		1,834,735

The financial statements were approved by the trustees on 18/9/25

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Patricia Cargill
Chair of Trustees

Company registration number 03123142 (England and Wales)

CARERS FEDERATION LTD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2025 £	2024 as restated £	2024 as restated £
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	22		231,250		(87,202)
Investing activities					
Purchase of tangible fixed assets		(6,900)		(17,245)	
Investment income received		28,748		37,604	
Net cash generated from investing activities			21,848		20,359
Net increase/(decrease) in cash and cash equivalents			253,098		(66,843)
Cash and cash equivalents at beginning of year			756,612		823,455
Cash and cash equivalents at end of year			1,009,710		756,612

1 Accounting policies

Charity information

Carers Federation Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Christopher Cargill House, 21-23 Pelham Road, Nottingham, NG5 1AP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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 modified to include the revaluation of freehold properties. The principal accounting policies adopted are set out below.

1.2 Going concern

The trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the accounts and have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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.

1.4 Income

Grants for immediate expenditure are accounted for when they become receivable.

Grants received for specific purposes are treated as restricted funds.

Grants restricted to future accounting periods are deferred and recognised in those periods.

Donations and voluntary income are credited to the income and expenditure account when they are received.

1 Accounting policies **(Continued)**

1.5 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:

Property:	
Structure & roof	1% straight line
Windows & doors	4% straight line
Heating & boiler	7% staright line
Kitchen, toilets & lift	5% straight line
Fixtures & fittings	20% & 4% straight line
Office equipment	33.33% 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.

1.6 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).

1.7 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.

1.8 Retirement benefits

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected unit credit method, and is based on actuarial advice.

The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements and curtailments are recognised as incurred.

1 Accounting policies **(Continued)**

The net interest element is determined by multiplying the net defined benefit liability by the discount rate, taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in income/(expenditure) for the year.

Remeasurement changes comprise actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability excluding amounts included in net interest. These are recognised immediately in other recognised gains and losses in the period in which they occur and are not reclassified to income/(expenditure) in subsequent periods.

The net defined benefit pension asset or liability in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information, and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.10 Pensions

The company participates in a multi employer defined benefit scheme administered by Nottinghamshire County Council (Nottinghamshire Admission Agreement ETC Pension Fund). The amounts charged to operating profit are the current service costs and gains and losses on settlements and curtailments. They are included as part of staff costs. The interest cost on the expected return on assets are shown as a net amount in other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in the statement of total recognised gains and losses.

The defined benefit scheme is funded, with the assets of the scheme held separately from those of the company. Pension scheme assets are measured at fair value and liability are measured on an actuarial basis using the projected unit method. Full actuarial valuations are obtained periodically and are updated at each balance sheet date. The most recent full actuarial valuation is dated 31 March 2024. This valuation has been rolled forward using financial assumptions that comply with FRS 102. The resulting defined benefit asset or liability is presented separately after other net assets on the face of the balance sheet.

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund. Payments to the scheme are charged as an expense as they fall due.

1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

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.

3 Charitable activities

	2025 £	2024 £
Contract income - local authority	1,425,645	557,646
Contract income - Other	55,000	92,981
	1,480,645	650,627
Analysis by fund		
Unrestricted funds	1,375,895	626,627
Restricted funds	104,750	24,000
	1,480,645	650,627

4 Other trading activities

	2025 £	2024 £
Training income	42,532	68,792

5 Other income

	2025 £	2024 £
Electricity generation	3,217	5,073
Office rental	60,092	45,356
Other	-	1,422
	63,309	51,851

6 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	8,715	-
- for the independent examination of the charity's financial statements	-	6,592
Depreciation of owned tangible fixed assets	17,813	17,744

7 Charitable activities

	2025	2024
	£	£
Staff costs	971,356	602,618
Premises costs	25,588	50,707
Administrative costs	197,721	149,028
Bad debts written off	6,418	-
	1,201,083	802,353
Share of governance costs (see note 8)	53,426	29,359
	1,254,509	831,712
Analysis by fund		
Unrestricted funds	1,200,968	796,880
Restricted funds	53,541	34,832
	1,254,509	831,712

8 Governance costs

	2025	2024
	£	£
Staff costs	44,321	22,407
Audit and accountancy fees	8,715	6,592
Board costs	390	360
	53,426	29,359

9 Expenditure on other trading activities

	2025 £	2024 £
Training costs	52,140	68,792
	52,140	68,792

10 Taxation

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

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	37	18

Employment costs	2025 £	2024 £
Wages and salaries	833,157	502,691
Social security costs	61,658	38,863
Other pension costs	76,541	61,064
	971,356	602,618

Remuneration of key management personnel

The remuneration of key management personnel is as follows:

Aggregate compensation	77,147	66,603

The number of employees whose annual remuneration was £60,000 or more were:

	2025 Number	2024 Number
£60,001 to £70,000	1	1

12 Trustee remuneration and expenditure

The members of the Board of Trustees received £nil remuneration during the year (2024: £nil).

During the year, expenses in relation to communications, subscriptions, subsistence and travel were reimbursed to 5 trustees (2024: 5 trustees) or paid directly to third parties totalling £390 (2024: £360)

13 Tangible fixed assets

	Freehold property	Fixtures & fittings	Office equipment	Total
	£	£	£	£
Cost				
At 1 April 2024	943,799	103,060	55,440	1,102,299
Additions	6,900	-	-	6,900
Disposals	(950,699)	-	-	(950,699)
Revaluation	575,000	-	-	575,000
At 31 March 2025	575,000	103,060	55,440	733,500
Depreciation and impairment				
At 1 April 2024	404,516	82,440	51,586	538,542
Depreciation charged in the year	12,450	1,509	3,854	17,813
Eliminated in respect of disposals	(416,966)	-	-	(416,966)
At 31 March 2025	-	83,949	55,440	139,389
Carrying amount				
At 31 March 2025	575,000	19,111	-	594,111
At 31 March 2024	539,283	20,620	3,854	563,757

On 23 May 2025, the freehold property at Christopher Cargill House, 21-23 Pelham Road, Nottingham, NG5 1AP was valued at £575,000. The valuation was on an open market basis and was made by Noel D Roper FRICS of FHP.

The trustees are of the opinion that the net book value of freehold property as stated in the accounts is an accurate valuation as at 31 March 2025.

14 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	70,439	113,605
Other debtors	4,904	2,361
Prepayments and accrued income	15,909	7,746
	91,252	123,712

15 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	16,721	10,710
Deferred income	44,187	117,735
Trade creditors	6,695	18,046
Other creditors	9,415	7,976
Accruals	14,498	7,877
	91,516	162,344

Deferred income is in relation to training courses paid for in advance.

16 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	At 31 March 2025
	£	£	£	£
Carers' Hub Service Donations	2,249	2,700	(176)	4,773
Awards for All	2,256	-	(2,256)	-
Carers Hub	500	21,000	(9,990)	11,510
Digital Notts	940	-	(940)	-
Gedling Community Group	1,691	-	(1,635)	56
Carers' Hub National Grid Fund	2,135	-	(2,135)	-
Caregivers Connected Gateshead Adults	-	29,167	(5,304)	23,863
Caregivers Connected Gateshead Young Carers	-	14,583	(5,305)	9,278
Carers Wellbeing Fund	-	30,000	(24,800)	5,200
Gateshead Young carers Counselling	-	10,000	(1,000)	9,000
	9,771	107,450	(53,541)	63,680

16 Restricted funds **(Continued)**

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
Carers' Hub Service Donations	5,305	2,897	(5,953)	2,249
Awards for All	-	7,430	(5,174)	2,256
Masonics	720	-	(720)	-
Carers Hub	-	10,500	(10,000)	500
Cost of living fund	-	1,070	(1,070)	-
Digital Notts	-	5,000	(4,060)	940
Gedling Community Group	-	1,691	-	1,691
Carers' Hub National Grid Fund	-	9,990	(7,855)	2,135
	6,025	38,578	(34,832)	9,771

The Carers' Hub Service Donations was established to provide enhanced support to young carers over and above what is possible under the contract with Nottingham City Council. The fund balance consists of restricted donations provided for this purpose.

Awards For All is working in partnership with three primary schools in deprived areas of Nottingham City to identify and support hidden young carers (5-11 years). The project's aims to reduce, or improve, the caring role of the young carer, lessen isolation, and increase possibilities to link with other young carers. Outcomes include improved school attendance, educational attainment, and support with key life transitions.

Carers Hub is an opportunity for carers and various organisations to apply for funding toward setting up Carers Groups in and around Nottingham and Nottinghamshire.

Digital Notts is to support carers who are digitally excluded to become trained by digital champions around being able to access Health APPS and the NHS APP to improve their own wellbeing, alongside upskilling around job searches applications etc.

16 Restricted funds **(Continued)**

Gedling Community Group is to support the Gedling group of Carers in having a break from their caring role by organising various trips out and access to health and wellbeing activities.

Carers' Hub National Grid Fund was awarded to reduce fuel poverty and provide warm packs (which include energy bulbs, draft insulations, radiator keys, warm blanket, hand warmer and radiator reflector foil) to carers in preparation for cold weather (winter months) alongside providing professional advice and information sessions for carers on how to reduce energy costs and changing energy providers (much the same as Western power).

Caregivers Connected Gateshead Adults is funding for unpaid Adult Caregivers to have the opportunity to apply for funding towards having a break from their caring role, the funding can be used for days out, wellbeing activities, pampers days, social activities etc. The funding is to support carers in being able to positively impact on their own mental health and general wellbeing alongside reducing isolation.

Caregivers Connected Gateshead Young Carers is funding for Young Carers to able to apply for funding towards a laptop, games consoles or access to various wellbeing activities such as football swimming etc to provide a break from the caring role and improve their own mental health and general wellbeing alongside reducing isolation.

Carers Wellbeing Fund is funding for unpaid Carers living in Nottinghamshire to have the opportunity to apply for funding towards having a break from their caring role, the funding can be used for days out, wellbeing activities, pampers days, social activities etc. The funding is to support carers in being able to positively impact on their own mental health and general wellbeing alongside reducing isolation.

Gateshead Young carers Counselling is to provide a service for Young Carers living in Gateshead to access counselling should they be struggling with their own Mental Health and Wellbeing.

Masonics aims to deliver online cookery courses during lockdown for the Young Carers.

Cost of living fund is to work with YC's in Nottinghamshire to facilitate and provide Nutrition and cookery workshops both face to face and online.

17 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	Incoming resources	Resources expended	Gains and losses	At 31 March 2025
	£	£	£	£	£
General funds	1,824,964	1,510,754	(1,253,108)	995,267	3,077,877

Previous year:	At 1 April 2023	Incoming resources	Resources expended	Gains and losses	At 31 March 2024
	£	£	£	£	£
General funds	1,139,616	785,020	(865,672)	766,000	1,824,964

18 Retirement benefit schemes

Defined contribution schemes

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 charge to the statement of financial activities in respect of defined contribution schemes was £28,170 (2024: £14,730).

Defined benefit schemes

The company operates a defined benefit statutory scheme. The most recent comprehensive rolled on actuarial valuation report was carried out on 31 March 2025 by Barnett Waddingham.

Value of scheme assets and liabilities:

	2025 £	2024 £
Market value of assets	8,066,000	8,179,000
Present value of scheme liabilities	(6,528,000)	(7,626,000)
Surplus / deficit in scheme	1,538,000	553,000
Net pension asset / (liability)	1,538,000	553,000
Interest recognised as (income) / expense:	(31,000)	9,000
Actuarial gains/(losses):	954,000	766,000

Principal actuarial assumptions:

Discount rates	5.85%	4.95%
Pension increases	2.90%	2.85%
Salary increases	3.90%	3.85%

19 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	11,332	5,174
Between two and five years	1,960	1,512
	13,292	6,686

20 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

21 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
At 31 March 2025:			
Tangible assets	594,111	-	594,111
Current assets/(liabilities)	945,766	63,680	1,009,446
Provisions and pensions	1,538,000	-	1,538,000
	3,077,877	63,680	3,141,557

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 March 2024:			
Tangible assets	563,755	-	563,755
Current assets/(liabilities)	708,209	9,771	717,980
Provisions and pensions	553,000	-	553,000
	1,824,964	9,771	1,834,735

22 Cash generated from operations

	2025	2024
	£	£
Surplus for the year	1,265,553	689,094
Adjustments for:		
Investment income recognised in statement of financial activities	(28,748)	(37,604)
Depreciation and impairment of tangible fixed assets	17,813	17,744
Pension gain	(954,000)	(766,000)
Difference between pension charge and cash contributions	(31,000)	9,000
Movements in working capital:		
Decrease/(increase) in debtors	32,460	(85,082)
Increase in creditors	2,720	15,849
(Decrease)/increase in deferred income	(73,548)	69,797
Cash generated from/(absorbed by) operations	231,250	(87,202)

23 Analysis of changes in net funds

	At 1 April 2024	Cash flows	At 31 March 2025
	£	£	£
Cash at bank and in hand	756,612	253,098	1,009,710

24 Prior period adjustment

Changes to the balance sheet

	At 31 March 2024		
	As previously reported	Adjustment	As restated
	£	£	£
Current assets			
Bank and cash	733,066	23,546	756,612
Capital funds			
Income funds			
Restricted funds	9,771	-	9,771
Unrestricted funds	1,801,418	23,546	1,824,964
Total equity	1,811,189	23,546	1,834,735

Changes to the profit and loss account

	Period ended 31 March 2024		
	As previously reported	Adjustment	As restated
	£	£	£
Investments	14,058	23,546	37,604
Net movement in funds	665,548	23,546	689,094

During the year, the charity identified that bank interest income amounting to £23,546, relating to the year ended 31 March 2024, had not been recognised in the financial statements for that period.

As a result, the comparatives for the year ended 31 March 2024 have been restated to include this income.

The effect of this adjustment is as follows:

The opening fund balances as at 1 April 2024 have been increased by £23,546.

The net income for the year ended 31 March 2024 has been increased by £23,546.

There is no impact on the current year's results beyond the restated opening balances.

CARERS FEDERATION LTD

England & Wales - Charity number 1050779

Accounts

Charity Registration No. 1050779

Company Registration No. 03123142 (England and Wales)

CARERS FEDERATION LTD

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

CARERS FEDERATION LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number	1050779	
Company number	03123142	
Trustees	Patricia Cargill Christine Thomas Cheryle Berry Katherine Moore Samantha Billington	Chair Vice Chair
Secretary	Jayne Bell	
Senior officers	Jayne Bell	Chief Executive Officer
Registered office	Christopher Cargill House 21-23 Pelham Road Nottingham NG5 1AP	
Independent examiner	Rogers Spencer Newstead House Pelham Road Nottingham NG5 1AP	
Bankers	Barclays Bank plc Nottingham High Street Branch 2 High Street Nottingham NG1 2EN	
Solicitors	Massers 15 Victoria Street Nottingham NG1 2JZ	

CARERS FEDERATION LTD

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CARERS FEDERATION LTD

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 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 and "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) (as issued in October 2019)".

Objectives and activities

Charitable Purpose

The objectives of Carers Federation Limited as set out in the company's memorandum of association are to:

> *Promote the benefit of persons who are acting as unpaid carers of people with physical or sensory disability, mental health difficulty, learning disability, ill health or by the ageing process, their cared for and the community, in particular to relieve the stresses experienced by such persons through the provision of support services, in order to protect health, relieve poverty, distress or sickness.*

Carers Federation is an organisation dedicated and passionate about providing high quality care, support and training. We have specific expertise in supporting unpaid carers and delivering accredited Advocacy training. Our reputation for excellence stems from our commitment to innovative and flexible approach to service design and delivery and well-trained staff.

Carers Federation's Vision, Mission and Values Statements

Our Vision:
Everyone we serve receives individually tailored care, support or training.

Our Mission:
To become a centre of excellence in provision of carers support and training.

Our Core Values:

- **Friendliness:**
  We believe in welcoming everyone with warmth and kindness. We want people to feel individually value
- **Fairness:**
  We believe in equality and strive to be respectful in everything we do. We listen to the needs of others and put them at the heart of our work.
- **Diversity:**
  Discrimination will have no place in anything we do.
- **Integrity:**
  We are accountable to people and partners we serve and will transparently share our results, stories and lessons.
- **Collaboration:**
  We actively seek collaboration and partnerships with other organisations to make our vision a reality.
- **Continuous Improvement:**
  We actively strive through innovation and hard work to be a centre of excellence.

Main Activities undertaken by Carers Federation Limited 2023-2024

- Young Carer Support in the city of Nottingham
- Adult Carer Support across Nottingham City and Nottinghamshire
- Support for a Prisoner Social Care Advocacy scheme in HMP Whatton
- Provision of Independent Complaints Advocacy (ICA) services in a number of Local Authority areas across the Northeast of England
- Providing accredited Training services nationally
- Delivering the Quality Standard in Carer Support (QSCS) to a number of universities schools and organisations across England and Wales

The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Achievements and performance

Our main focus and achievement has been continually adapting the delivery of our services to meet the needs of our service users and satisfy the expectations of our commissioners and funders. This has resulted not only in the retention of our Prison Advocacy and ICA services that were re tendered during the year but additionally the award of two new contracts; firstly the new Carers Hub Contract to support Carers across Nottingham and Nottinghamshire and secondly the new three year contract through the Learning and Work Institute to deliver our Quality Standard in Carer Support to 30 colleges across the UK. All of the charity's services have continued to perform well during 2023/24 not only meeting the needs of our stakeholders and receiving excellent feedback but also performing well financially against budgets.

Training

The Training Department continued to operate a flexible approach to the delivery of Advocacy courses. Providing learners with a choice of either online or face to face training. In addition a number of bespoke workshops were developed and delivered to meet the needs of our learners.

The department continues to meet all City & Guilds requirements and remains an approved centre of accreditation.

The VLE was also further developed to update and improve content and improve user experience. The development of the VLE is a continuous process. Courses available during 2023 -2024 included:

- GDPR training
- City and Guilds Level 2 Award in Independent Advocacy
- Introduction to Mentoring
- Carers Accreditation - Quality Standards in Carers Support
- Adult Safeguarding Competency Training
- Advocacy Level 4 training
- Advocacy Level 4 Single units

Action for Young Carers

Our Action for Young Carers Service (AYC) continued to support young carers until October 2023 when the contract sadly came to an end.

Action for Young Carers service also delivered the New Works for You (NW4Y) programme. The programme provided support for Young Carers identified as Not in Employment, Education or Training (NEET) in overcoming barriers to moving into employment, education or training. Both these contracts ended in October 2023.

The Carers Hub

A new contract to deliver support to all up paid carers across Nottinghamshire and Nottingham City. The Hub provides a free and confidential service, providing information advice, sign posting and support to carers and provides an opportunity to meet other carers through groups helping to reduce isolation and loneliness.

Independent Complaints Advocacy

Our NHS Independent Complaints Advocacy service continues to perform very strongly across the Northeast of England. Five individual Local Authority contracts were retained for delivery throughout 2023/24. The service holds the Quality Performance Mark (QPM) in advocacy.

Quality Standard in Carer Support (QSCS)

Successful award of new funding to deliver Carers Federation QSCS to 30 colleges across the country was secured in December 2023 and delivery commenced in March 2024. The accreditation aims to improve and evidence the support carers in education can access to enable carers to continue with their studies. . In addition, the standard has been delivered to numerous other organisations throughout the whole year.

The standard has a broad criteria covering areas such as having a Carers Lead, staff training, providing information and signposting, offering flexible working or making reasonable adjustments for carers and ensuring the organisation has established and consistent policies and processes to support carers, employees or learners. Further development of the standard is an ongoing process to ensure new legislation is included and fully up to date.

Financial review

2023 – 2024 was another challenging but positive year for Carers Federation Limited where reducing the operating deficit was a key priority.

Opportunities to generate new income streams in line with the organisations Income Generation strategy have remained limited due to funding bodies changing the parameters of service delivery, reducing contract values and delays in releasing larger scale contracts. The main financial aim of the organisation has continued to be addressing and reducing the operating deficit.

The Carers Federation Limited reported an operating loss for the year ended 31st March 2024 of £100,453 (2023: £515,891)

Also recognised during the period were actuarial gains on the Nottinghamshire County Council defined benefit pension scheme of £766,000 (2023: £6,229,000)

Net assets of Carers Federation Limited at the 31st March 2024 were £1,811,188 (2023: Net assets of £1,145,640)

Principal funding sources and how these resources support the key objectives

The principal funding sources for Carers Federation Ltd are currently by way of grant and contract income from multiple local authorities, Lottery and local academies. The contractual income and grant funding received from these sources is used by Carers Federation Limited to provide Carers support, Advocacy and Training services that match the objectives of Carers Federation Limited.

Funding sources secured during the year

During the period ended 31st March 2024 Carers Federation Limited was able to negotiate contract funding as follows:

- Contractual arrangements were extended for a further period with North East Local Authorities to continue the delivery of the Independent Complaints Advocacy Service for between 12 months and up to 3 years (dependent on individual contract).
- Contractual arrangements were extended with HMP Whatton, to continue the delivery of the Social Care Advocacy Scheme for a further 12 months.
- Contractual arrangements were agreed with Nottinghamshire County Council to deliver the new Carers Hub service for Nottinghamshire and Nottingham City carers for the next 4 years.
- Contractual arrangements were agreed with the Learning & Work Institute and National Lottery to deliver the Quality Standard In Carer Support to 30 colleges nationally over the next 3 years

Small amounts of new restricted funding were secured from various sources to support the delivery of the services to Carers, these included, The National Grid, Nottinghamshire Digital Fund, The National Lottery and freemasons to name just a few.

Reserves

At 31st March 2024 Carers Federation Limited held restricted funds totaling £9,771 (2023: £6,025). This amount is made up of funds provided to Carers Federation Limited for use by specific services to deliver specific time-bound outcomes. These funds are not available to the Board of Trustees for fulfilment of general charitable objectives.

The level of unrestricted reserves held by Carers Federation Limited at the 31st March 2024 was £1,801,417 (2023: £1,139,616). Unrestricted funds not invested in tangible fixed assets were £1,237,662 (2023: £575,361).

Unrestricted reserves are held by Carers Federation Limited in order to mitigate against future expected reductions in contract/grant income and to provide continuity in the central business functions of the organisation.The charity's Reserves Policy is to hold at least six months' expenditure within the balance of Net Current Assets attributable to Unrestricted Funds, which amounts to £685,871 in 2023/24 (ref. Note 18 on p.23). Total (12 months) unrestricted expenditure in 2023/24 amounted to £865,673. Therefore, the Trustees consider that they have fulfilled the charity's Reserves Policy requirements at the current time, and have sufficient reserves to cover expected increases in expenditure over the next few years.

Currently, general reserves are impacted by the NCC pension liability; however to a far lesser degree than they have been in recent years. The priority is to further reduce and eliminate the ongoing operating deficit and start generating surpluses and restoring the charity's unrestricted reserves to appropriate levels.

Financial effect of significant events

There have been no significant financial events that have negatively impacted the organisations' reserves.

Winning the Nottinghamshire County and Nottingham City Carers Hub Contract has positively impacted the future sustainability of the organization.

Impact of a pension liability arising from the defined benefit pension scheme

The surplus presented as at 31 March 2024 of £553,000 (2023: deficit £204,000) has been calculated to meet the requirements of FRS102. FRS102 requires the use of a prescribed discount rate based on corporate bond yields, which can be very volatile.

Contributions to the Nottinghamshire County Council LGPS Fund are set at each triennial valuation of the Fund, based on a discount rate derived from assumptions about future returns from the Fund's investment strategy, which results in a much lower valuation of liabilities than a discount rate based on corporate bond yields and consequently a smaller deficit. Therefore, the FRS102 deficit has no direct bearing on the contributions paid to the Nottinghamshire Local Government Pension Scheme.

Plans for future periods

In response to the complex financial landscape the Board of Trustees developed a robust 5 year strategy in 2021, which has been reviewed annually to reflect the market position and funding landscape. The 2023 review enabled a revised Income Generation strategy to be developed taking into account the successes within the year and a continued proactive approach to take the organisation forward into a strong financial position over the next 3 years.

The strategy has been developed to stabilise and stop the current annual operating loss. It also identifies key priority areas of intended service delivery and provides a clear direction for new initiatives within Carers Federation Limited.

In addition the strategy has (and will continue) to:

- Identify opportunities to make best use of existing assets
- Reviewed Senior Management structure and made necessary changes
- Maximised cash investment potential
- Developed a range of partnership opportunities with commercial and voluntary and community sector
- Invested resources in the areas that can make profit and contribute to the company's financial viability (Training)
- Examined more closely the options for community funding of projects (Big Lottery etc) and options for research funding

The company is built on a solid foundation of significant cash and property assets and is continuing to develop sustainable commercial income streams. This combined with an ongoing process of efficiency measures should ensure that the organisation and its services will flourish, evolve and grow.

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee and is governed by a memorandum and articles of association. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Appointment of Trustees

The Board of Trustees is appointed by the charity members with trustees serving for no set period and retiring in rotation. The Articles provide for a maximum of sixteen members, including Honorary Members. At the end of each Annual General Meeting all the members of the Board of Trustees whose period of service is due to end during the calendar year in which that annual general meeting is to be held, shall retire from office but they may be re-elected or re-appointed.

The chair of the Board is elected by the trustee membership.

The Board of Trustees may delegate any of its powers or the implementation of its resolutions to committees to facilitate effective operations.

Trustee Induction and Training

New members of the Board of Trustees undergo an induction to brief them on their legal responsibilities under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, and recent financial performance of the charity. During the induction they meet key employees and other members of the Board of Trustees. Members are encouraged to attend appropriate training events where these will assist them in discharging their duties as trustees.

Organisation

The Board of Trustees holds monthly meetings and at least two ordinary meetings each year at which its members agree strategy and areas of activity for the charity including consideration of service delivery, investment, reserves and risk management policies.

The charity trustees work in partnership with and oversee the Chief Executive who is responsible for successful implementation of strategies set by the board and for ensuring that the charity and trading operations perform as directed by the Board of Trustees.

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

.....
Patricia Cargill
Chair of Trustees
Dated: .....

CARERS FEDERATION LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CARERS FEDERATION LTD

I report to the trustees on my examination of the financial statements of Carers Federation Ltd (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Melvin Bailey FCCA DChA
for and on behalf of
Rogers Spencer
Newstead House
Pelham Road
Nottingham
NG5 1AP

Dated: .....

CARERS FEDERATION LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

Current financial year

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Income from:					
Donations		146	14,578	14,724	9,057
Charitable activities	**3**	626,627	24,000	650,627	476,199
Other trading activities	**4**	68,792	-	68,792	89,480
Investments		14,058	-	14,058	3,112
Other income	**5**	51,851	-	51,851	38,607
Total income		761,474	38,578	800,052	616,455
Expenditure on:					
Charitable activities	**6**	796,881	34,832	831,713	980,246
Other trading activities		68,792	-	68,792	152,100
Total expenditure		865,673	34,832	900,505	1,132,346
Net (expenditure)/income for the year		(104,199)	3,746	(100,453)	(515,891)
Other recognised gains and losses					
Actuarial gain on defined benefit pension schemes		766,000	-	766,000	6,229,000
Net movement in funds		661,801	3,746	665,547	5,713,109
Fund balances at 1 April 2023		1,139,616	6,025	1,145,641	(4,567,469)
Fund balances at 31 March 2024		1,801,417	9,771	1,811,188	1,145,640

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CARERS FEDERATION LTD

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

Prior financial year

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income and endowments from:				
Donations and legacies		-	9,057	9,057
Charitable activities	**3**	465,889	10,310	476,199
Other trading activities	**4**	89,480	-	89,480
Investments		3,112	-	3,112
Other income	**5**	38,607	-	38,607
Total income		597,088	19,367	616,455
Expenditure on:				
Charitable activities	**6**	946,814	33,432	980,246
Material other expenditure		152,100	-	152,100
Total resources expended		1,098,914	33,432	1,132,346
Gross transfers between funds		1,209	(1,209)	-
Net (expenditure)/income for the year/ Net (outgoing)/incoming resources		(500,617)	(15,274)	(515,891)
Other recognised gains and losses				
Actuarial gain on defined benefit pension schemes		6,229,000	-	6,229,000
Net movement in funds		5,728,383	(15,274)	5,713,109
Fund balances at 1 April 2022		(4,588,767)	21,298	(4,567,469)
Fund balances at 31 March 2023		1,139,616	6,024	1,145,640

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CARERS FEDERATION LTD

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	**12**		563,755		564,254
Current assets					
Debtors	**13**	123,711		38,630	
Cash at bank and in hand		733,066		823,455	
		856,777		862,085	
Creditors: amounts falling due within one year	**14**	(162,344)		(76,699)	
Net current assets			694,433		785,386
Total assets less current liabilities			1,258,188		1,349,640
Defined benefit pension surplus/(deficit)	**16**		553,000		(204,000)
Net assets			1,811,188		1,145,640
Income funds					
Restricted funds	**15**		9,771		6,024
Unrestricted funds			1,801,417		1,139,616
			1,811,188		1,145,640

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on .....

.....
Patricia Cargill
Chair of Trustees

Company Registration No. 03123142

CARERS FEDERATION LTD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Cash flows from operating activities					
Cash absorbed by operations	**20**		(87,202)		(314,688)
Investing activities					
Purchase of tangible fixed assets		(17,245)		(80,327)	
Investment income received		14,058		3,112	
Net cash used in investing activities			(3,187)		(77,215)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents	**20**		(90,389)		(391,903)
Cash and cash equivalents at beginning of year			823,455		1,215,358
Cash and cash equivalents at end of year			733,066		823,455

1 Accounting policies

Charity information

Carers Federation Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Christopher Cargill House, 21-23 Pelham Road, Nottingham, NG5 1AP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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 modified to include the revaluation of freehold properties. The principal accounting policies adopted are set out below.

1.2 Going concern

The trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the accounts and have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

The actuarial valuation of the defined benefit scheme at 31 March 2024 indicates a surplus of £553,000. This has a significant impact on unrestricted funds, however we draw your attention to the cash reserves held by the charity of £733,066.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors 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.

1.4 Income

Grants for immediate expenditure are accounted for when they become receivable.

Grants received for specific purposes are treated as restricted funds.

Grants restricted to future accounting periods are deferred and recognised in those periods.

Donations and voluntary income are credited to the income and expenditure account when they are received.

1 Accounting policies **(Continued)**

1.5 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:

Property:	
Structure & roof	1% straight line
Windows & doors	4% straight line
Heating & boiler	7% staright line
Kitchen, toilets & lift	5% straight line
Fixtures & fittings	20% & 4% straight line
Office equipment	33.33% 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.

1.6 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).

1.7 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.

1.8 Retirement benefits

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected unit credit method, and is based on actuarial advice.

The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements and curtailments are recognised as incurred.

1 Accounting policies **(Continued)**

The net interest element is determined by multiplying the net defined benefit liability by the discount rate, taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in income/(expenditure) for the year.

Remeasurement changes comprise actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability excluding amounts included in net interest. These are recognised immediately in other recognised gains and losses in the period in which they occur and are not reclassified to income/(expenditure) in subsequent periods.

The net defined benefit pension asset or liability in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information, and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.10 Pensions

The company participates in a multi employer defined benefit scheme administered by Nottinghamshire County Council (Nottinghamshire Admission Agreement ETC Pension Fund). The amounts charged to operating profit are the current service costs and gains and losses on settlements and curtailments. They are included as part of staff costs. The interest cost on the expected return on assets are shown as a net amount in other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in the statement of total recognised gains and losses.

The defined benefit scheme is funded, with the assets of the scheme held separately from those of the company. Pension scheme assets are measured at fair value and liability are measured on an actuarial basis using the projected unit method. Full actuarial valuations are obtained periodically and are updated at each balance sheet date. The most recent full actuarial valuation is dated 31 March 2024. This valuation has been rolled forward using financial assumptions that comply with FRS 102. The resulting defined benefit asset or liability is presented separately after other net assets on the face of the balance sheet.

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund. Payments to the scheme are charged as an expense as they fall due.

1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

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.

3 Charitable activities

	2024 £	2023 £
Contract income - local authority	557,646	424,049
Contract income - Other	92,981	52,150
	650,627	476,199
Analysis by fund		
Unrestricted funds	626,627	465,889
Restricted funds	24,000	10,310
	650,627	476,199

4 Other trading activities

	2024 £	2023 £
Training income	68,792	89,480

5 Other income

	2024 £	2023 £
Electricity generation	5,073	3,675
Room hire	-	3,000
Office rental	45,356	28,129
Other	1,422	3,803
	51,851	38,607

6 Charitable activities

	2024	2023
	£	£
Staff costs	602,618	619,858
Premises costs	50,708	49,076
Administrative costs	149,028	284,401
	802,354	953,335
Share of governance costs (see note 7)	29,359	26,911
	831,713	980,246
Analysis by fund		
Unrestricted funds	796,881	946,814
Restricted funds	34,832	33,432
	831,713	980,246

7 Governance costs

	2024	2023
	£	£
Staff costs	22,407	21,497
Audit and accountancy fees	6,592	4,692
Board costs	360	722
	29,359	26,911

8 Expenditure on other trading activities

	2024	2023
	£	£
Training costs	68,792	152,100
	68,792	152,100

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	18	19

Employment costs	2024 £	2023 £
Wages and salaries	537,033	592,479
Social security costs	38,863	45,124
Other pension costs	61,064	85,966
	636,960	723,569

Remuneration of key management personnel

The remuneration of key management personnel is as follows:

Aggregate compensation	68,503	66,603

The number of employees whose annual remuneration was £60,000 or more were:

	2024 Number	2023 Number
£60,001 to £70,000	1	1

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxationof Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Trustee remuneration and expenditure

The members of the Board of Trustees received £nil remuneration during the year (2023: £nil).

During the year, expenses in relation to communications, subscriptions, subsistence and travel were reimbursed to 5 trustees (2023: 5 trustees) or paid directly to third parties totalling £360 (2023: £722)

12 Tangible fixed assets

	Freehold property	Fixtures & fittings	Office equipment	Total
	£	£	£	£
Cost				
At 1 April 2023	929,881	99,733	55,440	1,085,054
Additions	13,918	3,327	-	17,245
At 31 March 2024	943,799	103,060	55,440	1,102,299
Depreciation and impairment				
At 1 April 2023	392,136	80,932	47,732	520,800
Depreciation charged in the year	12,381	1,509	3,854	17,744
At 31 March 2024	404,517	82,441	51,586	538,544
Carrying amount				
At 31 March 2024	539,282	20,619	3,854	563,755
At 31 March 2023	537,745	18,801	7,708	564,254

On 5 June 2018, the freehold property at Christopher Cargill House, 21-23 Pelham Road, Nottingham, NG5 1AP was valued at £525,000. The valuation was on an open market basis and was made by Steve Holland MRICS of Innes England.

The trustees are of the opinion that the net book value of freehold property as stated in the accounts is an accurate valuation as at 31 March 2024.

13 Debtors

Amounts falling due within one year:	2024 £	2023 £
Trade debtors	113,604	23,668
Other debtors	2,361	492
Prepayments and accrued income	7,746	14,470
	123,711	38,630

14 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	10,710	10,613
Deferred income	117,735	47,938
Trade creditors	18,046	3,740
Other creditors	7,976	9,135
Accruals	7,877	5,273
	162,344	76,699

Deferred income is in relation to training courses paid for in advance.

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds			
	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 1 April 2023	Incoming resources	Resources expended	Balance at 31 March 2024
	£	£	£	£	£	£	£	£
Carers' Hub Service Donations	5,074	8,057	(7,826)	-	5,305	2,897	(5,953)	2,249
Awards for All	-	-	-	-	-	7,430	(5,174)	2,256
Masonics	4,266	5,000	(7,418)	(1,128)	720	-	(720)	-
Carers Hub	-	-	-	-	-	10,500	(10,000)	500
Western Power	3,633	-	(3,553)	(80)	-	-	-	-
Young Carers Employment Support	8,325	-	(8,325)	-	-	-	-	-
Cost of living fund	-	-	-	-	-	1,070	(1,070)	-
F&CL Fund	-	5,310	(5,310)	-	-	-	-	-
Other Fund	-	1,000	(1,000)	-	-	-	-	-
Digital Notts	-	-	-	-	-	5,000	(4,060)	940
Gedling Community Group	-	-	-	-	-	1,691	-	1,691
Carers' Hub National Grid Fund	-	-	-	-	-	9,990	(7,855)	2,135
	21,298	19,367	(33,432)	(1,208)	6,025	38,578	(34,832)	9,771

The Carers' Hub Service Donations was established to provide enhanced support to young carers over and above what is possible under the contract with Nottingham City Council. The fund balance consists of restricted donations provided for this purpose.

Awards For All is working in partnership with three primary schools in deprived areas of Nottingham City to identify and support hidden young carers (5-11 years). The project's aims to reduce, or improve, the caring role of the young carer, lessen isolation, and increase possibilities to link with other young carers. Outcomes include improved school attendance, educational attainment, and support with key life transitions.

Masonics aims to deliver online cookery courses during lockdown for the Young Carers.

Carers Hub is an opportunity for carers and various organisations to apply for funding toward setting up Carers Groups in and around Nottingham and Nottinghamshire.

15 Restricted funds **(Continued)**

Western Power was established to support families that are experiencing Fuel Poverty by buying them essentials to keep warm, such as quilts , hot water bottles etc and to purchase light bulbs.

Young Carers employment Support was established to give Young Carers access to Laptop use in the training room whilst looking for employment / apprenticeships etc.

Cost of living fund - to work with YC's in Nottinghamshire to facilitate and provide Nutrition and cookery workshops both face to face and online.

New restricted funding were secured from F&CL Fund and other sources (that wanted to stay anonymous) to support the delivery of the services to Young Carers.

Digital Notts - to support carers who are digitally excluded to become trained by digital champions around being able to access Health APPS and the NHS APP to improve their own wellbeing, alongside upskilling around job searches applications etc.

Gedling Community Group - To support the Gedling group of Carers in having a break from their caring role by organising various trips out and access to health and wellbeing activities.

Carers' Hub National Grid Fund - was awarded to reduce fuel poverty and provide warm packs (which include energy bulbs, draft insulations, radiator keys, warm blanket, hand warmer and radiator reflector foil) to carers in preparation for cold weather (winter months) alongside providing professional advice and information sessions for carers on how to reduce energy costs and changing energy providers (much the same as Western power).

16 Retirement benefit schemes

Defined contribution schemes

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 charge to the statement of financial activities in respect of defined contribution schemes was £14,730 (2023: £15,552).

Defined benefit schemes

The company operates a defined benefit statutory scheme. The most recent comprehensive rolled on actuarial valuation report was carried out on 31 March 2024 by Barnett Waddingham.

Value of scheme assets and liabilities:

	2024 £	2023 £
Market value of assets	8,179,000	7,460,000
Present value of scheme liabilities	(7,626,000)	(7,664,000)
Deficit in scheme	553,000	(204,000)
Net pension asset / (liability)	553,000	(204,000)
Interest recognised as an expense:	9,000	190,000
Actuarial gains/(losses):	766,000	6,229,000

Principal actuarial assumptions:

Discount rates	4.95%	4.80%
Pension increases	2.85%	2.90%
Salary increases	3.85%	3.90%

17 Operating lease commitments

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	5,174	1,670
Between two and five years	1,512	-
	6,686	1,670

18 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Total 2024	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£	£	£	£
Fund balances at 31 March 2024 are represented by:						
Tangible assets	563,755	-	563,755	564,254	-	564,254
Current assets/(liabilities)	685,871	6,025	694,433	779,361	6,025	785,386
Provisions and pensions	553,000	-	553,000	(204,000)	-	(204,000)
	1,802,626	6,025	1,811,188	1,139,615	6,025	1,145,640

19 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

20	**Cash generated from operations**	**2024**	**2023**
		£	**£**
	Surplus for the year	(100,453)	(515,891)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(14,058)	(3,112)
	Depreciation and impairment of tangible fixed assets	17,744	24,654
	Difference between pension charge and cash contributions	766,000	6,229,000
	Movements in working capital:		
	(Increase)/decrease in debtors	(85,081)	33,397
	Increase/(decrease) in creditors	15,848	(1,182,769)
	Increase/(decrease) in deferred income	69,797	(17,434)
	Cash generated from operations	669,797	4,567,845

21 **Analysis of changes in net funds**

	At 1 April 2023	**Cash flows**	**At 31 March 2024**
	£	**£**	**£**
Cash at bank and in hand	823,455	(90,389)	733,066

CARERS FEDERATION LTD

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	2023 £	2022 £
Income		
Grants receivable and other income	785,994	613,342
Interest receivable	14,058	3,112
	800,052	616,454
Staff costs		
Salaries & pensions	633,265	706,418
Training & development	3,885	5,423
Recruitment costs	1,021	18,810
Service activities	30,962	17,810
	669,133	748,461
Premises costs		
Rent, heat, light & other services	24,280	12,999
Repairs, renewals & property improvements	13,433	24,786
Insurance	6,330	6,781
Cleaning & sundries	6,665	4,507
	50,708	49,073
Administrative costs		
Telephone	17,180	13,233
Equipment hire	4,637	885
Printing, postage & stationery	14,233	18,054
Volunteer expenses	3,950	140
Board costs	360	722
Bank interest & charges	1,443	2,830
Depreciation	17,744	17,219
Legal & professional	48,639	37,780
Subscriptions	3,455	2,814
Computer maintenance	49,162	38,049
Pension interest	9,000	190,000
Promtional Materials	1,223	391
Internal management charges	-	500
Travel costs	9,638	12,194
	180,664	334,811
Total expenditure	900,505	1,132,345
Net expenditure	(100,453)	(515,891)

CARERS FEDERATION LTD

England & Wales - Charity number 1050779

Accounts

Charity Registration No. 1050779

Company Registration No. 03123142 (England and Wales)

CARERS FEDERATION LTD

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

CARERS FEDERATION LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number	1050779	
Company number	03123142	
Trustees	Patricia Cargill	Chair
	Christine Thomas	Vice Chair
	Cheryle Berry	
	Usha Gadhia	Treasurer
	Katherine Moore	
Secretary	Jayne Bell	
Senior officers	Jayne Bell	Chief Executive Officer
Registered office	Christopher Cargill House 21-23 Pelham Road Nottingham NG5 1AP	
Independent examiner	Rogers Spencer Newstead House Pelham Road Nottingham NG5 1AP	
Bankers	Barclays Bank plc Nottingham High Street Branch 2 High Street Nottingham NG1 2EN	
Solicitors	Massers 15 Victoria Street Nottingham NG1 2JZ	

CARERS FEDERATION LTD

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CARERS FEDERATION LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

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 and "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) (as issued in October 2019)".

Objectives and activities

Charitable Purpose

The objectives of Carers Federation Limited as set out in the company's memorandum of association are to:

> *Promote the benefit of persons who are acting as unpaid carers of people with physical or sensory disability, mental health difficulty, learning disability, ill health or by the ageing process, their cared for and the community, in particular to relieve the stresses experienced by such persons through the provision of support services, in order to protect health, relieve poverty, distress or sickness.*

Carers Federation is an organisation dedicated and passionate about providing high quality care, support and training. We have specific expertise in supporting unpaid carers and delivering accredited Advocacy training. Our reputation for excellence stems from our commitment to innovative and flexible approach to service design and delivery and well trained staff.

Carers Federation's Vision, Mission and Values Statements

Our Vision:
Everyone we serve receives individually tailored care, support or training.

Our Mission:
To become a centre of excellence in provision of carers support and training.

Our Core Values:

- **Friendliness:**
  We believe in welcoming everyone with warmth and kindness. We want people to feel individually value
- **Fairness:**
  We believe in equality and strive to be respectful in everything we do. We listen to the needs of others and put them at the heart of our work.
- **Diversity:**
  Discrimination will have no place in anything we do.
- **Integrity:**
  We are accountable to people and partners we serve and will transparently share our results, stories and lessons.
- **Collaboration:**
  We actively seek collaboration and partnerships with other organisations to make our vision a reality.
- **Continuous Improvement:**
  We actively strive through innovation and hard work to be a centre of excellence.

Main Activities undertaken by Carers Federation Limited 2022 – 2023

- Young Carer Support in the city of Nottingham
- Support for a Prisoner Social Care Advocacy scheme in HMP Whatton
- Provision of Independent Complaints Advocacy (ICA) services in a number of Local Authority areas across the North of England
- Providing accredited Training services
- Delivering the Quality Standard in Carer Support (QSCS) to a number of universities and schools across England and Wales

The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Achievements and performance

Our main focus and achievement has been continually adapting the delivery of our services to meet the needs of our service users and satisfy the expectations of our commissioners and funders. This has resulted in the retention of our Prison Advocacy and ICA services that were re tendered during the year. In addition we have successfully developed and received funding for innovative new projects to add value to our existing Action for Young Carers Service and QSCS delivery.

All of the charity's services have continued to perform well during 2022/23 and meet the needs of our stakeholders. Feedback across all Carers Federation services has been excellent.

Training

The Training Department continued to operate a flexible approach to the delivery of Advocacy courses. Providing learners with a choice of either online or face to face training. In addition a number of bespoke workshops were developed and delivered to meet the needs of our learners.

The department successfully passed a City & Guilds audit retaining the City and Guilds approved centre accreditation.

The VLE was also further developed to update and improve content and improve user experience. The development of the VLE is a continuous process. Courses available during 2022 -2023 included:

- GDPR training
- City and Guilds Level 2 Award in Independent Advocacy
- Introduction to Mentoring
- Carers Accreditation - Quality Standards in Carers Support
- Adult Safeguarding Competency Training
- Advocacy Level 4 training

Action for Young Carers

Our Action for Young Carers Service (AYC) year on year increases the range of its work in Nottingham City (and through additional funding sought has delivered in the County) evidencing increased numbers of young carers coming forward. Schools continue to tell us about significant improvements for Young Carers across a range of areas such as resilience, social integration, confidence and attainment within school. They also tell us that, as a result of working with AYC, they find it easier to identify and support young carers at an earlier stage in their education.

Action for Young Carers service has also delivered the New Works for You (NW4Y) programme throughout 2022/23. This programme provides support for Young Carers identified as Not in Employment, Education or Training (NEET) in overcoming barriers to moving into employment, education or training.

Independent Complaints Advocacy

Our NHS Independent Complaints Advocacy service continues to perform very strongly across the North East of England. Eight individual Local Authority contracts were retained for delivery throughout 2022/23. The service holds the Quality Performance Mark (QPM) in advocacy.

Driving Change & Quality Standard in Carer Support (QSCS)

The Carers Federation Quality Standard in Carer Support has provided accreditation and training to 28 F.E providers through the Driving Change project to improve and evidence how they support carers in education. In addition, the standard has been delivered to several primary schools in and around Nottingham.

The standard has a broad criteria covering areas such as having a Carers Lead, staff training, providing information and signposting, offering flexible working or making reasonable adjustments for carers and ensuring the organisation has established and consistent policies and processes to support carers, employees or learners. Further development of the standard has taken place during 2022/23 to allow delivery across HE establishments, GP practices and Employers.

Financial review

2022 – 2023 was another challenging year for Carers Federation Limited where reducing the operating deficit was a key priority.

Opportunities to generate new income streams in line with the organisations Income Generation strategy have remained limited due to funding bodies changing the parameters of service delivery, reducing contract values and delays in releasing larger scale contracts. These factors along with unforeseen expenditure relating to the maintenance of the head office building have made it difficult for Carers Federation Limited to address its operating deficit and make any real impact.

The Carers Federation Limited reported an operating loss for the year ended 31st March 2023 of £515,891 (2022: £502,172)

Also recognised during the period were actuarial gains on the Nottinghamshire County Council defined benefit pension scheme of £6,229,000 (2022: £1,392,000)

Net assets of Carers Federation Limited at the 31st March 2023 were £1,145,640 (2022: Net liabilities of £4,567,470)

Principal funding sources and how these resources support the key objectives

The principal funding sources for Carers Federation Ltd are currently by way of grant and contract income from multiple local authorities, Lottery and local academies. The contractual income and grant funding received from these sources is used by Carers Federation Limited to provide Carers support, Advocacy and Training services that match the objectives of Carers Federation Limited.

Funding sources secured during the year

During the period ended 31st March 2023 Carers Federation Limited was able to negotiate contract funding as follows:

- Contractual arrangements were extended for a further year with North East Local Authorities to continue the delivery of the Independent Complaints Advocacy Service for a further 12 months.
- Contractual arrangements were extended with HMP Whatton, to continue the delivery of the Social Care Advocacy Scheme for a further 12 months.
- Contractual arrangements were extended with the DWP, European social fund and Nottingham City council to work with Young Carers who are Not in Employment, Education or Training (NEET).

Small amounts of new restricted funding were secured from various sources to support the delivery of the services to Young Carers, these included, The Family & Community Learning Fund, and The Fifty Fund.

Reserves

At 31st March 2023 Carers Federation Limited held restricted funds totaling £6,024 (2022: £21,298). This amount is made up of funds provided to Carers Federation Limited for use by specific services to deliver specific time-bound outcomes. These funds are not available to the Board of Trustees for fulfilment of general charitable objectives.

The level of unrestricted reserves held by Carers Federation Limited at the 31st March 2023 was £1,139,616 (2022: negative reserves £4,588,767). Unrestricted funds not invested in tangible fixed assets were £575,362 (2022: negative £5,089,915).

Unrestricted reserves are held by Carers Federation Limited in order to mitigate against future expected reductions in contract/grant income and to provide continuity in the central business functions of the organisation.

Currently, general reserves are impacted by the NCC pension liability; however to a far lesser degree than they have been in recent years. The priority is to further reduce and eliminate the ongoing operating deficit and start generating surpluses and restoring the charity's unrestricted reserves to appropriate levels

Financial effect of significant events

During the year essential repairs to the building were identified which had a significant impact on the organisation's reserves.

Impact of a pension liability arising from the defined benefit pension scheme

The deficit presented as at 31 March 2023 of £204,000 (2022: deficit £6,243,000) has been calculated to meet the requirements of FRS102. FRS102 requires the use of a prescribed discount rate based on corporate bond yields, which can be very volatile.

Contributions to the Nottinghamshire County Council LGPS Fund are set at each triennial valuation of the Fund, based on a discount rate derived from assumptions about future returns from the Fund's investment strategy, which results in a much lower valuation of liabilities than a discount rate based on corporate bond yields and consequently a smaller deficit. Therefore, the FRS102 deficit has no direct bearing on the contributions paid to the Nottinghamshire Local Government Pension Scheme.

Plans for future periods

In response to the complex financial landscape the Board of Trustees developed a robust strategy in 2021, which was further reviewed in 2022 with a revised Income Generation strategy developed to take the organisation forward and address the financial challenges posed by the changing commissioning landscape and increasingly limited opportunities to generate new income streams.

The strategy was developed following analysis which identified that the financial climate is unlikely to improve during the next 3 years. It is hoped the plan will help stabilise and stop the current annual operating loss. It also identifies key priority areas of intended service delivery and provides a clear direction for new initiatives within Carers Federation Limited.

In addition, it aims to:

- Identify opportunities to make best use of existing assets
- Review of Senior Management structure
- Maximise cash investment potential
- Develop a range of partnership opportunities with commercial and voluntary and community sector bodies to increase income and financial surplus
- Get to a time when the organisation records a financial surplus each year and prevents any future overspends
- To invest resources in the areas that can potentially make profit and contribute to the company's financial viability
- To reduce the allocation of resources to securing Local Authority and Health service contracts and to be explicit in our financial rationale for tendering for such contracts
- To examine more closely the options for community funding of projects (Big Lottery etc) and options for research funding

The company is built on a solid foundation of significant cash and property assets. Developing sustainable commercial income streams and reducing the costs of service delivery should ensure that the organisation and its services will flourish, evolve and grow.

Governing Document

The organisation is a charitable company limited by guarantee and is governed by a memorandum and articles of association. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Appointment of Trustees

The Board of Trustees is appointed by the charity members with trustees serving for no set period and retiring in rotation. The Articles provide for a maximum of sixteen members, including Honorary Members. At the end of each Annual General Meeting all the members of the Board of Trustees whose period of service is due to end during the calendar year in which that annual general meeting is to be held, shall retire from office but they may be re-elected or re-appointed.

The chair of the Board is elected by the trustee membership.

The Board of Trustees may delegate any of its powers or the implementation of its resolutions to committees to facilitate effective operations.

Organisation

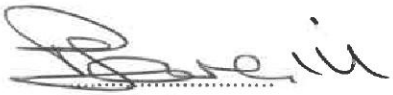
The Board of Trustees holds monthly meetings and at least two ordinary meetings each year at which its members agree strategy and areas of activity for the charity including consideration of service delivery, investment, reserves and risk management policies.

The charity trustees work in partnership with and oversee the Chief Executive who is responsible for successful implementation of strategies set by the board and for ensuring that the charity and trading operations perform as directed by the Board of Trustees.

Trustee Induction and Training

New members of the Board of Trustees undergo an induction to brief them on their legal responsibilities under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, and recent financial performance of the charity. During the induction they meet key employees and other members of the Board of Trustees. Members are encouraged to attend appropriate training events where these will assist them in discharging their duties as trustees.

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



Patricia Cargill
Chair of Trustees
Dated: 22/9/2023

CARERS FEDERATION LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CARERS FEDERATION LTD

I report to the trustees on my examination of the financial statements of Carers Federation Ltd (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Melvin Bailey FCCA DChA
for and on behalf of
Rogers Spencer
Newstead House
Pelham Road
Nottingham
NG5 1AP

Dated: 22/9/23

CARERS FEDERATION LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

Current financial year

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Income from:					
Donations		-	9,057	9,057	4,651
Charitable activities	3	465,889	10,310	476,199	610,050
Other trading activities	4	89,480	-	89,480	105,342
Investments		3,112	-	3,112	2,596
Other income	5	38,607	-	38,607	25,972
Total income		597,088	19,367	616,455	748,611
Expenditure on:					
Charitable activities	6	946,814	33,432	980,246	1,094,091
Other trading activities		152,100	-	152,100	156,692
Total expenditure		1,098,914	33,432	1,132,346	1,250,783
Net outgoing resources before transfers		(501,826)	(14,065)	(515,891)	(502,172)
Gross transfers between funds		1,209	(1,209)	-	-
Net expenditure for the year		(500,617)	(15,274)	(515,891)	(502,172)
Other recognised gains and losses					
Actuarial gain on defined benefit pension schemes		6,229,000	-	6,229,000	1,392,000
Net movement in funds		5,728,383	(15,274)	5,713,109	889,828
Fund balances at 1 April 2022		(4,588,767)	21,298	(4,567,469)	(5,457,298)
Fund balances at 31 March 2023		1,139,616	6,024	1,145,640	(4,567,470)

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CARERS FEDERATION LTD

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

Prior financial year

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income and endowments from:				
Donations and legacies		-	4,651	4,651
Charitable activities	3	567,300	42,750	610,050
Other trading activities	4	105,342	-	105,342
Investments		2,596	-	2,596
Other income	5	25,972	-	25,972
Total income		701,210	47,401	748,611
Expenditure on:				
Charitable activities	6	1,056,639	37,452	1,094,091
Material other expenditure		156,692	-	156,692
Total resources expended		1,213,331	37,452	1,250,783
Net outgoing resources before transfers		(512,121)	9,949	(502,172)
Gross transfers between funds		9,189	(9,189)	-
Net expenditure for the year/ Net outgoing resources		(502,932)	760	(502,172)
Other recognised gains and losses				
Actuarial gain on defined benefit pension schemes		1,392,000	-	1,392,000
Net movement in funds		889,068	760	889,828
Fund balances at 1 April 2021		(5,477,836)	20,538	(5,457,298)
Fund balances at 31 March 2022		(4,588,768)	21,298	(4,567,470)

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CARERS FEDERATION LTD

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	12		564,254		501,147
Current assets					
Debtors	13	38,630		72,027	
Cash at bank and in hand		823,455		1,215,358	
		862,085		1,287,385	
Creditors: amounts falling due within one year	14	(76,699)		(113,002)	
Net current assets			785,386		1,174,383
Total assets less current liabilities			1,349,640		1,675,530
Defined benefit pension liability	16		(204,000)		(6,243,000)
Net assets/(liabilities)			1,145,640		(4,567,470)
Income funds					
Restricted funds	15		6,024		21,298
Unrestricted funds			1,139,616		(4,588,768)
			1,145,640		(4,567,470)

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 22/9/2023 .

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Patricia Cargill
Chair of Trustees

Company Registration No. 03123142

CARERS FEDERATION LTD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash absorbed by operations	**20**		(314,688)		(303,998)
Investing activities					
Purchase of tangible fixed assets		(80,327)		-	
Investment income received		3,112		2,596	
Net cash (used in)/generated from investing activities			(77,215)		2,596
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents	**20**		(391,903)		(301,402)
Cash and cash equivalents at beginning of year			1,215,358		1,516,760
Cash and cash equivalents at end of year			823,455		1,215,358

1 Accounting policies

Charity information

Carers Federation Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Christopher Cargill House, 21-23 Pelham Road, Nottingham, NG5 1AP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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 modified to include the revaluation of freehold properties. The principal accounting policies adopted are set out below.

1.2 Going concern

The trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the accounts and have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

The actuarial valuation of the defined benefit scheme at 31 March 2023 indicates a deficit of £204,000. This has a significant impact on unrestricted funds, however we draw your attention to the cash reserves held by the charity of £823,455.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors 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.

1.4 Income

Grants for immediate expenditure are accounted for when they become receivable.

Grants received for specific purposes are treated as restricted funds.

Grants restricted to future accounting periods are deferred and recognised in those periods.

Donations and voluntary income are credited to the income and expenditure account when they are received.

1 Accounting policies **(Continued)**

1.5 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:

Property:	
Structure & roof	1% straight line
Windows & doors	4% straight line
Heating & boiler	7% staright line
Kitchen, toilets & lift	5% straight line
Fixtures & fittings	20% & 4% straight line
Office equipment	33.33% 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.

1.6 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).

1.7 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.

1.8 Retirement benefits

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected unit credit method, and is based on actuarial advice.

The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements and curtailments are recognised as incurred.

1 Accounting policies **(Continued)**

The net interest element is determined by multiplying the net defined benefit liability by the discount rate, taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in income/(expenditure) for the year.

Remeasurement changes comprise actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability excluding amounts included in net interest. These are recognised immediately in other recognised gains and losses in the period in which they occur and are not reclassified to income/(expenditure) in subsequent periods.

The net defined benefit pension asset or liability in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information, and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.10 Pensions

The company participates in a multi employer defined benefit scheme administered by Nottinghamshire County Council (Nottinghamshire Admission Agreement ETC Pension Fund). The amounts charged to operating profit are the current service costs and gains and losses on settlements and curtailments. They are included as part of staff costs. The interest cost on the expected return on assets are shown as a net amount in other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in the statement of total recognised gains and losses.

The defined benefit scheme is funded, with the assets of the scheme held separately from those of the company. Pension scheme assets are measured at fair value and liability are measured on an actuarial basis using the projected unit method. Full actuarial valuations are obtained periodically and are updated at each balance sheet date. The most recent full actuarial valuation is dated 31 March 2023. This valuation has been rolled forward using financial assumptions that comply with FRS 102. The resulting defined benefit asset or liability is presented separately after other net assets on the face of the balance sheet.

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund. Payments to the scheme are charged as an expense as they fall due.

1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

In the year, the Charity received £nil (2022: £5,336) in respect of the Coronavirus Job Retention Scheme.

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.

3 Charitable activities

	2023 £	2022 £
Contract income - local authority	424,049	460,389
Contract income - Other	52,150	149,661
	476,199	610,050
Analysis by fund		
Unrestricted funds	465,889	567,300
Restricted funds	10,310	42,750
	476,199	610,050

4 Other trading activities

	2023 £	2022 £
Training income	89,480	105,342

5 Other income

	2023 £	2022 £
Electricity generation	3,675	2,586
Room hire	3,000	-
Counselling	-	856
Office rental	28,129	22,080
Other	3,803	450
	38,607	25,972

6 Charitable activities

	2023 £	2022 £
Staff costs	619,858	703,280
Premises costs	49,076	30,048
Administrative costs	284,401	337,169
	953,335	1,070,497
Share of governance costs (see note 7)	26,911	23,594
	980,246	1,094,091
Analysis by fund		
Unrestricted funds	946,814	1,056,639
Restricted funds	33,432	37,452
	980,246	1,094,091

7 Governance costs

	2023 £	2022 £
Staff costs	21,497	18,429
Audit and accountancy fees	4,692	4,380
Board costs	722	785
	26,911	23,594

8 Expenditure on other trading activities

	2023 £	2022 £
Training costs	152,100	156,692
	152,100	156,692

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	19	20

Employment costs	2023 £	2022 £
Wages and salaries	592,479	646,099
Social security costs	45,124	50,231
Other pension costs	85,966	102,079
	723,569	798,409

Remuneration of key management personnel

The remuneration of key management personnel is as follows:

Aggregate compensation	66,603	108,256

The number of employees whose annual remuneration was £60,000 or more were:

	2023 Number	2022 Number
£60,001 to £70,000	1	-

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxationof Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Trustee remuneration and expenditure

The members of the Board of Trustees received £nil remuneration during the year (2022: £nil).

During the year, expenses in relation to communications, subscriptions, subsistence and travel were reimbursed to 5 trustees (2022: 5 trustees) or paid directly to third parties totalling £722 (2022: £785)

12 Tangible fixed assets

	Freehold property	Fixtures & fittings	Office equipment	Total
	£	£	£	£
Cost				
At 1 April 2022	861,116	99,733	43,878	1,004,727
Additions	68,765	-	11,562	80,327
At 31 March 2023	929,881	99,733	55,440	1,085,054
Depreciation and impairment				
At 1 April 2022	380,146	79,556	43,878	503,580
Depreciation charged in the year	11,990	1,376	3,854	17,220
At 31 March 2023	392,136	80,932	47,732	520,800
Carrying amount				
At 31 March 2023	537,745	18,801	7,708	564,254
At 31 March 2022	480,970	20,177	-	501,147

On 5 June 2018, the freehold property at Christopher Cargill House, 21-23 Pelham Road, Nottingham, NG5 1AP was valued at £525,000. The valuation was on an open market basis and was made by Steve Holland MRICS of Innes England.

The trustees are of the opinion that the net book value of freehold property as stated in the accounts is an accurate valuation as at 31 March 2023.

13 Debtors

Amounts falling due within one year:	2023 £	2022 £
Trade debtors	23,668	48,294
Other debtors	492	908
Prepayments and accrued income	14,470	22,825
	38,630	72,027

14 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	10,613	15,058
Deferred income	47,938	65,372
Trade creditors	3,740	14,792
Other creditors	9,135	11,094
Accruals	5,273	6,686
	76,699	113,002

Deferred income is in relation to training courses paid for in advance.

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 31 March 2023
	£	£	£	£	£	£	£	£	£
Action for Young Carers	6,472	4,651	(6,049)	-	5,074	8,057	(7,826)	-	5,305
Carer's Cafe	400	-	-	(400)	-	-	-	-	-
Masonics		15,000	(10,734)	-	4,266	5,000	(7,418)	(1,128)	720
Western Power	-	8,650	(5,017)	-	3,633	-	(3,553)	(80)	-
Young Carers Employment Support	-	19,100	(10,775)	-	8,325	-	(8,325)	-	-
Cheshire Community Fund	4,877	-	(4,877)	-	-	-		-	-
F&CL Fund	-	-	-	-	-	5,310	(5,310)	-	-
Other Fund	-	-	-	-	-	1,000	(1,000)	-	-
Driving change	8,789	-	-	(8,789)	-	-	-	-	-
	20,538	47,401	(37,452)	(9,189)	21,298	19,367	(33,432)	(1,208)	6,025

The Action for Young Carers Fund was established to provide enhanced support to young carers over and above what is possible under the contract with Nottingham City Council. The fund balance consists of restricted donations provided for this purpose.

Masonics aims to deliver online cookery courses during lockdown for the Young Carers.

Western Power was established to support families that are experiencing Fuel Poverty by buying them essentials to keep warm, such as quilts , hot water bottles etc and to purchase light bulbs.

Young Carers employment Support was established to give Young Carers access to Laptop use in the training room whilst looking for employment / apprenticeships etc.

New restricted funding were secured from F&CL Fund and other sources (that wanted to stay anonymous) to support the delivery of the services to Young Carers.

16 Retirement benefit schemes

Defined contribution schemes

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 charge to the statement of financial activities in respect of defined contribution schemes was £15,552 (2022: £12,457).

Defined benefit schemes

The company operates a defined benefit statutory scheme. The most recent comprehensive rolled on actuarial valuation report was carried out on 31 March 2023 by Barnett Waddingham.

Value of scheme assets and liabilities:

	2023 £	2022 £
Market value of assets	7,460,000	7,404,000
Present value of scheme liabilities	(7,256,000)	(13,647,000)
Deficit in scheme	204,000	(6,243,000)
Net pension liability	204,000	(6,243,000)
Interest recognised as an expense:	190,000	228,100
Actuarial gains/(losses):	6,229,000	1,392,000

Principal actuarial assumptions:

Discount rates	4.80%	2.60%
Pension increases	2.90%	3.15%
Salary increases	3.90%	4.15%

17 Operating lease commitments

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:

	2023	2022
	£	£
Within one year	1,670	4,827
Between two and five years	-	1,670
	1,670	6,497

18 Analysis of net assets between funds

	Unrestricted funds 2023	Restricted funds 2023	Total 2023	Unrestricted funds 2022	Restricted funds 2022	Total 2022
	£	£	£	£	£	£
Fund balances at 31 March 2023 are represented by:						
Tangible assets	564,254	-	564,254	501,147	-	501,147
Current assets/(liabilities)	779,362	6,025	785,386	1,153,085	21,298	1,174,383
Provisions and pensions	(204,000)	-	(204,000)	(6,243,000)	-	(6,243,000)
	1,139,616	6,025	1,145,640	(4,588,768)	21,298	(4,567,470)

19 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

20 Cash generated from operations

	2023	2022
	£	£
Surplus for the year	(515,891)	(502,172)
Adjustments for:		
Investment income recognised in statement of financial activities	(3,112)	(2,596)
Depreciation and impairment of tangible fixed assets	24,654	111
Difference between pension charge and cash contributions	6,229,000	1,392,000
Movements in working capital:		
Decrease/(increase) in debtors	33,397	(5,005)
(Decrease)/increase in creditors	(1,182,769)	2,941,425
(Decrease) in deferred income	(17,434)	(49,131)
Cash generated from operations	4,567,845	3,774,632

21 Analysis of changes in net funds

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash at bank and in hand	1,215,358	(391,903)	823,455

CARERS FEDERATION LTD

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
Income		
Grants receivable and other income	613,342	746,015
Interest receivable	3,112	2,596
	616,454	748,611
Staff costs		
Salaries & pensions	706,418	798,655
Training & development	5,423	4,253
Recruitment costs	18,810	7,271
Service activities	17,810	39,723
	748,461	849,902
Premises costs		
Rent, heat, light & other services	12,999	14,577
Repairs, renewals & property improvements	24,786	7,553
Insurance	6,781	6,403
Cleaning & sundries	4,507	1,515
	49,074	30,048
Administrative costs		
Telephone	13,233	15,579
Equipment hire	885	1,102
Printing, postage & stationery	18,054	21,899
Volunteer expenses	140	117
Board costs	722	785
Bank interest & charges	2,830	3,507
Depreciation	17,219	12,383
Legal & professional	37,780	21,762
Subscriptions	2,814	3,079
Computer maintenance	38,049	48,645
Pension interest	190,000	228,100
Promtional Materials	391	392
Internal management charges	500	-
Travel costs	12,194	13,484
	334,811	370,833
Total expenditure	1,132,345	1,250,783
Net expenditure	(515,891)	(502,172)

CARERS FEDERATION LTD

England & Wales - Charity number 1050779

Accounts

Charity Registration No. 1050779

Company Registration No. 03123142 (England and Wales)

CARERS FEDERATION LTD

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

CARERS FEDERATION LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number	1050779	
Company number	03123142	
Trustees	Patricia Cargill	Chair
	Christine Thomas	Vice Chair
	Cheryle Berry	
	Usha Gadhia	Treasurer
	Katherine Moore	
Secretary	Jayne Bell	(appointed 19/08/21)
Senior officers	Jayne Bell	Chief Executive Officer
Registered office	Christopher Cargill House 21-23 Pelham Road Nottingham NG5 1AP	
Independent examiner	Rogers Spencer Newstead House Pelham Road Nottingham NG5 1AP	
Bankers	Barclays Bank plc Nottingham High Street Branch 2 High Street Nottingham NG1 2EN	
Solicitors	Massers 15 Victoria Street Nottingham NG1 2JZ	

CARERS FEDERATION LTD

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CARERS FEDERATION LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

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 and "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) (as issued in October 2019)".

Objectives and activities

Charitable Purpose

The objectives of Carers Federation Limited as set out in the company's memorandum of association are to:

> *Promote the benefit of persons who are acting as unpaid carers of people with physical or sensory disability, mental health difficulty, learning disability, ill health or by the ageing process, their cared for and the community, in particular to relieve the stresses experienced by such persons through the provision of support services, in order to protect health, relieve poverty, distress or sickness.*

Carers Federation is an organisation dedicated and passionate about providing high quality care, support and training. We have specific expertise in supporting unpaid carers and delivering accredited Advocacy training. Our reputation for excellence stems from our commitment to innovative and flexible approach to service design and delivery and well trained staff.

Carers Federation's Vision, Mission and Values Statements

Our Vision:
Everyone we serve receives individually tailored care, support or training.

Our Mission:
To become a centre of excellence in provision of carers support and training.

Our Core Values:

- **Friendliness:**
  We believe in welcoming everyone with warmth and kindness. We want people to feel individually value
- **Fairness:**
  We believe in equality and strive to be respectful in everything we do. We listen to the needs of others and put them at the heart of our work.
- **Diversity:**
  Discrimination will have no place in anything we do.
- **Integrity:**
  We are accountable to people and partners we serve and will transparently share our results, stories and lessons.
- **Collaboration:**
  We actively seek collaboration and partnerships with other organisations to make our vision a reality.
- **Continuous Improvement:**
  We actively strive through innovation and hard work to be a centre of excellence.

Main Activities undertaken by Carers Federation Limited 2021 – 2022

- Young Carer Support in the city of Nottingham
- Support for a Prisoner Social Care Advocacy scheme in HMP Whatton
- Provision of Independent Complaints Advocacy (ICA) services in a number of Local Authority areas across the North of England
- Counselling services for Carers
- Providing Training services

The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Achievements and performance

Our main focus and achievement has been continually adapting the delivery of our services to meet the changing government requirements relating to the on-going pandemic. All of the charity's services have continued to perform well during 2021/2022 and meet the needs of our stakeholders. Feedback across all Carers Federation services has been excellent.

Training

The Training Department continued to operate a flexible approach to the delivery of Advocacy courses. Providing learners with a choice of either online or face to face training dependant on preference and government guidance.

The Virtual Learning Environment (VLE) was also further developed to update and improve content and improve user experience. Courses available during 2021 -2022 included:

- City and Guilds Level 2 Award in Independent Advocacy
- Introduction to Mentoring
- Carers Accreditation - Quality Standards in Carers Support
- Adult Safeguarding Competency Training
- New Advocacy Level 4 training

Action for Young Carers

Our Action for Young Carers Service (AYC) year on year increases the range of its schools' work in Nottingham City and County, evidencing increased numbers of young carers coming forward. Schools continue to tell us about significant improvements for Young Carers across a range of areas - resilience, social integration, confidence and attainment within school. They also tell us that, as a result of working with AYC, they find it easier to identify and support young carers at an earlier stage in their education. AYC has continued to work with schools in the Kirk Hallam area to identify and raise awareness of Young Carers. Supporting and encouraging Young Carers to have a break is a key part of the service and to this end have continued to facilitate Young Carers groups in and around the community and organize specific activities for Young Carers to participate.

Action for Young Carers service has also delivered the New Works for You (NW4Y) programme throughout 2021/22 which replaced the previous years' Youth Employment (YEI) initiative which provides support for Young Carers identified as NEET in overcoming barriers to moving into employment, education or training.

Independent Complaints Advocacy

Our NHS Independent Complaints Advocacy service continues to perform very strongly across the North East of England and was successful in renewing the Quality Performance Mark (QPM) for a further three years.

Driving Change - Quality standard in Carer Support (QSCS)

The Carers Federation Quality Standard in Carer Support has provided accreditation and training to 28 F.E providers to improve and evidence how they support carers in education. The Standard has a broad criteria covering areas such as having a Carers Lead, staff training, providing information and signposting, offering flexible working or making reasonable adjustments for carers and ensuring the organisation has established and consistent policies and processes to support carers employees or learners. Further development of the standard has taken place during 2021/22 to allow future delivery across HE establishments, GP practice and Employers.

Financial review

2021 – 2022 was another challenging year for Carers Federation Limited where reducing the operating deficit was a key priority.

Opportunities to generate new income streams have remained limited due to funding bodies changing the parameters of service delivery or changing the way services are commissioned, it has continued to be difficult for Carers Federation Limited to address its operating deficit and make a real impact.

The Carers Federation Limited reported an operating loss for the year ended 31st March 2022 of £502,172 (2021: £338,463).

Also recognised during the period was an actuarial gain on the Nottinghamshire County Council defined benefit pension scheme of £1,392,000 (2021: £2,796,000 loss).

Net liabilities of Carers Federation Limited at the 31st March 2022 were £4,567,470 (2021: £5,457,298).

Principal funding sources and how these resources support the key objectives

The principal funding sources for the Carers Federation Ltd are currently by way of grant and contract income from multiple local authorities, Lottery and local academies. The contractual income and grant funding received from these sources is used by Carers Federation Limited to provide Carers, Advocacy and Mentoring services that match the objectives of Carers Federation Limited.

Funding sources secured during the year

During the period ended 31st March 2022 Carers Federation Limited was able to negotiate contract funding as follows:

Contractual arrangements were extended for a further year with North East Local Authorities to continue the delivery of the Independent Complaints Advocacy Service for a further 12 months.

Contractual arrangements were extended with the DWP, European social fund and Nottingham City council to work with Young Carers who are not in education, employment or training (NEET). The project is to support Young Carers to identify and overcome barriers to moving into employment, education or training.

Small amounts of new funding were secured from various sources to support the delivery of the services to Young Carers, these included:

- Western Power
- Young Carers Employment Support Training (Nottingham City Council)
- Masonics

Reserves

At 31st March 2022 Carers Federation Limited held restricted funds totaling £21,298 (2021: £20,538). This amount is made up of funds provided to Carers Federation Limited for use by specific services to deliver specific timebound outcomes. These funds are not available to the Board of Trustees for fulfilment of general charitable objectives.

The level of negative unrestricted reserves held by Carers Federation Limited at the 31st March 2022 was £4,588,768 (2021: £5,477,836).

Unrestricted reserves are held by Carers Federation Limited in order to mitigate against future expected reductions in contract/grant income and to provide continuity in the central business functions of the organisation.

Currently, general reserves are severely impacted by the NCC pension liability. The priority is to reduce and eliminate the ongoing operating deficit.

Financial effect of significant events

In June 2021 significant and unexpected changes were experienced within the Training department. Three key staff left the business which had a significant adverse impact on forecast income for the financial year 2021/22.

Impact of a pension liability arising from the defined benefit pension scheme

The deficit presented as at 31 March 2022 of £(6,243)m (2021: £(7,407)m) has been calculated to meet the requirements of FRS102. FRS102 requires the use of a prescribed discount rate based on corporate bond yields, which can be very volatile.

Contributions to the Nottinghamshire County Council LGPS Fund are set at each triennial valuation of the Fund, based on a discount rate derived from assumptions about future returns from the Fund's investment strategy, which results in a much lower valuation of liabilities than a discount rate based on corporate bond yields and consequently a smaller deficit. Therefore, the FRS102 deficit has no direct bearing on the contributions paid to the Nottinghamshire Local Government Pension Scheme.

Plans for future periods

In response to the complex financial landscape the Board of Trustees developed a robust strategy to take the organisation forward and address the financial challenges posed by the changing commissioning landscape and increasingly limited opportunities to generate new income streams.

The strategy has been developed following analysis which identified that the financial climate is unlikely to improve during the next 5 years. The plan aims to help stabilise and stop the current annual operating loss. It also identifies key priority areas of intended service delivery and provides a clear direction for new initiatives within Carers Federation Limited.

In addition it aims to:

- Identify opportunities to make best use of existing assets
- Review of Senior Management structure
- Maximise cash investment potential
- Develop a range of partnership opportunities with commercial and voluntary and community sector bodies to increase income and financial surplus
- Get to a time when the organisation records a financial surplus each year and prevents any future overspends
- To invest resources in the areas that can potentially make profit and contribute to the company's financial viability
- To reduce the allocation of resources to securing Local Authority and Health service contracts and to be explicit in our financial rationale for tendering for such contracts
- To examine more closely the options for community funding of projects (Big Lottery etc) and options for research funding

The company is built on a solid foundation of significant cash and property assets. By developing a sustainable commercial income stream and reducing the cost of service delivery we aim to ensure that the organisation will flourish, evolve and grow.

Governing Document

The organisation is a charitable company limited by guarantee and is governed by a memorandum and articles of association. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Appointment of Trustees

The Board of Trustees is appointed by the charity members with trustees serving for no set period and retiring in rotation. The Articles provide for a maximum of sixteen members, including Honorary Members. At the end of each Annual General Meeting all the members of the Board of Trustees whose period of service is due to end during the calendar year in which that annual general meeting is to be held, shall retire from office but they may be re-elected or re-appointed.

The chair of the Board is elected by the trustee membership.

The Board of Trustees may delegate any of its powers or the implementation of its resolutions to committees to facilitate effective operations.

Organisation

The Board of Trustees holds monthly meetings and at least two ordinary meetings each year at which its members agree strategy and areas of activity for the charity including consideration of service delivery, investment, reserves and risk management policies.

The charity trustees work in partnership with and oversee the Chief Executive who is responsible for successful implementation of strategies set by the board and for ensuring that the charity and trading operations perform as directed by the Board of Trustees.

Trustee Induction and Training

New members of the Board of Trustees undergo an induction to brief them on their legal responsibilities under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, and recent financial performance of the charity. During the induction they meet key employees and other members of the Board of Trustees. Members are encouraged to attend appropriate training events where these will assist them in discharging their duties as trustees.

Arrangements for Setting Pay

On an annual basis SMT undertakes a review entailing the following information gathering to enable the Board of Trustees to make a decision around the award of any increment to staff salaries:

1. Benchmarking CF job profiles against the National Occupational Standards Framework
2. Benchmarking CF salaries against other companies currently operating within like for like sectors
3. Review of any national cost of living increases

No award was made during the financial years 2019/20 or 2020/21. For the current financial year 2021/22 a 3% increase.

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

Patricia Cargill
Chair of Trustees
Dated: 27 October 2022

CARERS FEDERATION LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CARERS FEDERATION LTD

I report to the trustees on my examination of the financial statements of Carers Federation Ltd (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Melvin Bailey FCCA DChA
for and on behalf of
Rogers Spencer
Newstead House
Pelham Road
Nottingham
NG5 1AP

Dated: 27 October 2022

CARERS FEDERATION LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

Current financial year

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Income from:					
Donations		-	4,651	4,651	6,652
Charitable activities	3	567,300	42,750	610,050	507,756
Other trading activities	4	105,342	-	105,342	157,735
Investments		2,596	-	2,596	4,358
Other income	5	25,972	-	25,972	88,116
Total income		701,210	47,401	748,611	764,617
Expenditure on:					
Charitable activities	6	1,056,639	37,452	1,094,091	943,124
Other trading activities		156,692	-	156,692	159,956
Total expenditure		1,213,331	37,452	1,250,783	1,103,080
Net (outgoing)/incoming resources before transfers		(512,121)	9,949	(502,172)	(338,463)
Gross transfers between funds		9,189	(9,189)	-	-
Net (expenditure)/income for the year		(502,932)	760	(502,172)	(338,463)
Other recognised gains and losses					
Actuarial gain/(loss) on defined benefit pension schemes		1,392,000	-	1,392,000	(2,796,000)
Net movement in funds		889,068	760	889,828	(3,134,463)
Fund balances at 1 April 2021		(5,477,836)	20,538	(5,457,298)	(2,322,835)
Fund balances at 31 March 2022		(4,588,768)	21,298	(4,567,470)	(5,457,298)

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CARERS FEDERATION LTD

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

Prior financial year

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income and endowments from:				
Donations and legacies		-	6,652	6,652
Charitable activities	3	460,840	46,916	507,756
Other trading activities	4	157,735	-	157,735
Investments		4,358	-	4,358
Other income	5	88,116	-	88,116
Total income		711,049	53,568	764,617
Expenditure on:				
Charitable activities	6	877,741	65,383	943,124
Material other expenditure		159,956	-	159,956
Total resources expended		1,037,697	65,383	1,103,080
Net (outgoing)/incoming resources before transfers		(326,648)	(11,815)	(338,463)
Net (expenditure)/income for the year/ Net (outgoing)/incoming resources		(326,648)	(11,815)	(338,463)
Other recognised gains and losses				
Actuarial gain/(loss) on defined benefit pension schemes		(2,796,000)	-	(2,796,000)
Net movement in funds		(3,122,648)	(11,815)	(3,134,463)
Fund balances at 1 April 2020		(2,355,188)	32,353	(2,322,835)
Fund balances at 31 March 2021		(5,477,836)	20,538	(5,457,298)

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CARERS FEDERATION LTD

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	11		501,147		513,529
Current assets					
Debtors	12	72,027		67,022	
Cash at bank and in hand		1,215,358		1,516,760	
		1,287,385		1,583,782	
Creditors: amounts falling due within one year	13	(113,002)		(147,709)	
Net current assets			1,174,383		1,436,073
Total assets less current liabilities			1,675,530		1,949,602
Defined benefit pension liability	15		(6,243,000)		(7,406,900)
Net liabilities			(4,567,470)		(5,457,298)
Income funds					
Restricted funds	14		21,298		20,538
Unrestricted funds			(4,588,768)		(5,477,836)
			(4,567,470)		(5,457,298)

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 27 October 2022

Patricia Cargill
Chair of Trustees

Company Registration No. 03123142

CARERS FEDERATION LTD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Cash flows from operating activities					
Cash absorbed by operations	19		(303,998)		(182,374)
Investing activities					
Investment income received		2,596		4,358	
Net cash generated from investing activities			2,596		4,358
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents	20		(301,402)		(178,016)
Cash and cash equivalents at beginning of year			1,516,760		1,694,776
Cash and cash equivalents at end of year			1,215,358		1,516,760

1 Accounting policies

Charity information

Carers Federation Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Christopher Cargill House, 21-23 Pelham Road, Nottingham, NG5 1AP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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 modified to include the revaluation of freehold properties. The principal accounting policies adopted are set out below.

1.2 Going concern

The trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the accounts and have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

The actuarial valuation of the defined benefit scheme at 31 March 2022 indicates a deficit of £6,243,000. This has a significant impact on unrestricted funds, however we draw your attention to the cash reserves held by the charity of £1.2m.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors 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.

1.4 Income

Grants for immediate expenditure are accounted for when they become receivable.

Grants received for specific purposes are treated as restricted funds.

Grants restricted to future accounting periods are deferred and recognised in those periods.

Donations and voluntary income are credited to the income and expenditure account when they are received.

1 Accounting policies **(Continued)**

1.5 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:

Property:	
Structure & roof	1% straight line
Windows & doors	4% straight line
Heating & boiler	7% staright line
Kitchen, toilets & lift	5% straight line
Fixtures & fittings	20% & 4% straight line
Office equipment	33.33% 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.

1.6 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).

1.7 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.

1.8 Retirement benefits

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected unit credit method, and is based on actuarial advice.

The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements and curtailments are recognised as incurred.

1 Accounting policies **(Continued)**

The net interest element is determined by multiplying the net defined benefit liability by the discount rate, taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in income/(expenditure) for the year.

Remeasurement changes comprise actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability excluding amounts included in net interest. These are recognised immediately in other recognised gains and losses in the period in which they occur and are not reclassified to income/(expenditure) in subsequent periods.

The net defined benefit pension asset or liability in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information, and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.10 Pensions

The company participates in a multi employer defined benefit scheme administered by Nottinghamshire County Council (Nottinghamshire Admission Agreement ETC Pension Fund). The amounts charged to operating profit are the current service costs and gains and losses on settlements and curtailments. They are included as part of staff costs. The interest cost on the expected return on assets are shown as a net amount in other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in the statement of total recognised gains and losses.

The defined benefit scheme is funded, with the assets of the scheme held separately from those of the company. Pension scheme assets are measured at fair value and liability are measured on an actuarial basis using the projected unit method. Full actuarial valuations are obtained periodically and are updated at each balance sheet date. The most recent full actuarial valuation is dated 31 March 2019. This valuation has been rolled forward using financial assumptions that comply with FRS 102. The resulting defined benefit asset or liability is presented separately after other net assets on the face of the balance sheet.

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund. Payments to the scheme are charged as an expense as they fall due.

1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

In the year, the Charity received £nil (2021: £49,721) in respect of the Coronavirus Job Retention Scheme.

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.

3 Charitable activities

	2022 £	2021 £
Contract income - local authority	460,389	409,713
Contract income - Other	149,661	98,043
	610,050	507,756
Analysis by fund		
Unrestricted funds	567,300	460,840
Restricted funds	42,750	46,916
	610,050	507,756

4 Other trading activities

	2022 £	2021 £
Training income	105,342	157,735

5 Other income

	2022 £	2021 £
Government grants	-	49,721
Electricity generation	2,586	4,145
Counselling	856	3,980
Office rental	22,080	20,910
Other	450	9,360
	25,972	88,116

6 Charitable activities

	2022 £	2021 £
Staff costs	703,280	684,777
Premises costs	30,048	32,767
Administrative costs	337,169	200,673
	1,070,497	918,217
Share of governance costs (see note 7)	23,594	24,907
	1,094,091	943,124
Analysis by fund		
Unrestricted funds	1,056,639	877,741
Restricted funds	37,452	65,383
	1,094,091	943,124

7 Governance costs

	2022 £	2021 £
Staff costs	18,429	17,043
Audit and accountancy fees	4,380	6,420
Board costs	785	1,444
	23,594	24,907

8 Expenditure on other trading activities

	2022 £	2021 £
Training costs	156,692	159,956
	156,692	159,956

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	20	23

Employment costs	2022 £	2021 £
Wages and salaries	646,099	638,086
Social security costs	50,231	48,519
Other pension costs	102,079	135,416
	798,409	822,021

Remuneration of key management personnel

The remuneration of key management personnel is as follows:

Aggregate compensation	108,256	117,796

There were no employees whose annual remuneration was £60,000 or more.

10 Trustee remuneration and expenditure

The members of the Board of Trustees received £nil remuneration during the year (2021: £nil).

During the year, expenses in relation to communications, subscriptions, subsistence and travel were reimbursed to 5 trustees (2021: 3 trustees) or paid directly to third parties totalling £785 (2021: £1,444).

11 Tangible fixed assets

	Freehold property	Fixtures & fittings	Office equipment	Total
	£	£	£	£
Cost				
At 1 April 2021	861,116	99,733	43,878	1,004,727
At 31 March 2022	861,116	99,733	43,878	1,004,727
Depreciation and impairment				
At 1 April 2021	369,139	78,180	43,878	491,197
Depreciation charged in the year	11,007	1,376	-	12,383
At 31 March 2022	380,146	79,556	43,878	503,580
Carrying amount				
At 31 March 2022	480,970	20,177	-	501,147
At 31 March 2021	491,977	21,553	-	513,530

On 5 June 2018, the freehold property at Christopher Cargill House, 21-23 Pelham Road, Nottingham, NG5 1AP was valued at £525,000. The valuation was on an open market basis and was made by Steve Holland MRICS of Innes England.

The trustees are of the opinion that the net book value of freehold property as stated in the accounts is an accurate valuation as at 31 March 2022.

12 Debtors

Amounts falling due within one year:	2022 £	2021 £
Trade debtors	48,294	42,981
Other debtors	908	760
Prepayments and accrued income	22,825	23,281
	72,027	67,022

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	15,058	12,679
Deferred income	65,372	103,370
Trade creditors	14,792	9,287
Other creditors	11,094	11,999
Accruals	6,686	10,374
	113,002	147,709

Deferred income is in relation to training courses paid for in advance.

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds			
	Balance at 1 April 2020	Incoming resources	Resources expended	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 31 March 2022
	£	£	£	£	£	£	£	£
Action for Young Carers	7,980	6,652	(8,160)	6,472	4,651	(6,049)	-	5,074
Carers Cafe	420	-	(20)	400	-	-	(400)	-
Driving Change	23,953	41,916	(57,080)	8,789	-	-	(8,789)	-
Cheshire Community	-	5,000	(123)	4,877	-	(4,877)	-	-
Masonics	-	-	-	-	15,000	(10,734)	-	4,266
Western Power	-	-	-	-	8,650	(5,017)	-	3,633
Young Carers Employment Support	-	-	-	-	19,100	(10,775)	-	8,325
	32,353	53,568	(65,383)	20,538	47,401	(37,452)	(9,189)	21,298

14 Restricted funds **(Continued)**

The Action for Young Carers Fund was established to provide enhanced support to young carers over and above what is possible under the contract with Nottingham City Council. The fund balance consists of restricted donations provided for this purpose.

The Carers Cafe was established to provide for carers to attend for mutual support over lunch. Donations are received for the food provided. This fund was previously misidentified as a restricted fund, therefore the balance has been transferred to unrestricted funds.

Driving Change - The Carers Federation Quality Standard in Carer Support provides accreditation and training for employers and F.E providers to improve and evidence how they support carers in the workplace or education. During 2020-21 Carers Federation progressed with the first year of the 3 years programme to deliver the QSCS to 30 colleges nationally. This fund was previously misidentified as a restricted fund, therefore the balance has been transferred to unrestricted funds.

Cheshire Community provided funding for Carers Federation to deliver training on young carers with a focus on the impact of Covid-19 to GP practice teams, to support the development of an accreditation framework for the health sector.

Masonics aims to deliver online cookery courses during lockdown for the Young Carers.

Western Power was established to support families that are experiencing Fuel Poverty by buying them essentials to keep warm, such as quilts , hot water bottles etc and to purchase light bulbs.

Young Carers employment Support was established to give Young Carers access to Laptop use in the training room whilst looking for employment / apprenticeships etc.

15 Retirement benefit schemes

Defined contribution schemes

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 charge to the statement of financial activities in respect of defined contribution schemes was £12,457 (2021: £12,457).

Defined benefit schemes

The company operates a defined benefit statutory scheme. The most recent comprehensive rolled on actuarial valuation report was carried out on 31 March 2022 by Barnett Waddingham.

Value of scheme assets and liabilities:

	2022 £	2021 £
Market value of assets	7,404,000	6,755,000
Present value of scheme liabilities	(13,647,000)	(14,161,900)
Deficit in scheme	(6,243,000)	(7,406,900)
Net pension liability	(6,243,000)	(7,406,900)
Interest recognised as an expense:	228,100	104,000
Actuarial gains/(losses):	1,392,000	(2,796,000)

Principal actuarial assumptions:

Discount rates	2.60%	2.05%
Pension increases	3.15%	2.85%
Salary increases	4.15%	3.85%

16 Operating lease commitments

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:

	2022	2021
	£	£
Within one year	4,827	7,427
Between two and five years	1,670	6,497
	6,497	13,924

17 Analysis of net assets between funds

	Unrestricted funds 2022	Restricted funds 2022	Total 2022	Unrestricted funds 2021	Restricted funds 2021	Total 2021
	£	£	£	£	£	£
Fund balances at 31 March 2022 are represented by:						
Tangible assets	501,147	-	501,147	513,529	-	513,529
Current assets/(liabilities)	1,153,085	21,298	1,174,383	1,415,535	20,538	1,436,073
Provisions and pensions	(6,243,000)	-	(6,243,000)	(7,406,900)	-	(7,406,900)
	(4,588,768)	21,298	(4,567,470)	(5,477,836)	20,538	(5,457,298)

18 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

19	**Cash generated from operations**	**2022**	**2021**
		£	**£**
	Surplus/(deficit) for the year	(502,172)	(338,463)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(2,596)	(4,358)
	Depreciation and impairment of tangible fixed assets	12,382	12,383
	Difference between pension charge and cash contributions	1,392,000	(2,796,000)
	Movements in working capital:		
	(Increase)/decrease in debtors	(5,005)	2,789
	(Decrease)/increase in creditors	(1,160,609)	2,941,275
	(Decrease) in deferred income	(37,998)	-
	Cash absorbed by operations	(303,998)	(182,374)

20	**Analysis of changes in net funds**	**At 1 April 2021**	**Cash flows**	**At 31 March 2022**
		£	**£**	**£**
	Cash at bank and in hand	1,516,760	(301,402)	1,215,358

CARERS FEDERATION LTD

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
Income		
Grants receivable and other income	746,015	760,259
Interest receivable	2,596	4,358
	748,611	764,617
Staff costs		
Salaries & pensions	798,655	821,947
Training & development	4,253	1,952
Recruitment costs	7,271	469
Service activities	39,723	10,240
	849,902	834,608
Premises costs		
Rent, heat, light & other services	14,577	13,339
Repairs, renewals & property improvements	7,553	3,938
Insurance	6,403	5,375
Cleaning & sundries	1,515	1,363
	30,048	24,015
Administrative costs		
Telephone	15,579	15,425
Advertising	-	195
Equipment hire	1,102	714
Printing, postage & stationery	21,899	15,811
Volunteer expenses	117	162
Board costs	785	1,444
Bank interest & charges	3,507	1,965
Depreciation	12,383	12,383
Legal & professional	21,762	47,324
Subscriptions	3,079	3,330
Computer maintenance	48,645	38,523
Pension interest	228,100	104,000
Promtional Materials	392	-
Travel costs	13,484	3,182
	370,833	244,458
Total expenditure	1,250,783	1,103,081
Net expenditure	(502,172)	(338,464)

CARERS FEDERATION LTD

England & Wales - Charity number 1050779

Accounts

Charity Registration No. 1050779

Company Registration No. 03123142 (England and Wales)

CARERS FEDERATION LTD

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

CARERS FEDERATION LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number	1050779	
Company number	03123142	
Trustees	Patricia Cargill	Chair
	Christine Thomas	Vice Chair
	Cheryle Berry	
	Usha Gadhia	Treasurer
	Alan Meadows	(resigned 16/02/21)
	Katherine Moore	
Co-opted members	Patricia Holden	(resigned 16/02/21)
Secretary	Rob Gardiner	
Senior officers	Rob Gardiner	Chief Executive Officer
	Jayne Bell	Deputy Chief Executive Officer
Registered office	Christopher Cargill House 21-23 Pelham Road Nottingham NG5 1AP	
Independent examiner	Rogers Spencer Newstead House Pelham Road Nottingham NG5 1AP	
Bankers	Barclays Bank plc Nottingham High Street Branch 2 High Street Nottingham NG1 2EN	
Solicitors	Massers 15 Victoria Street Nottingham NG1 2JZ	

CARERS FEDERATION LTD

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CARERS FEDERATION LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

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

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 and "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) (as issued in October 2019)".

Objectives and activities

Charitable Purpose

The objectives of Carers Federation Limited as set out in the company's memorandum of association are to:

> *Promote the benefit of persons who are acting as unpaid carers of people with physical or sensory disability, mental health difficulty, learning disability, ill health or by the ageing process, their cared for and the community, in particular to relieve the stresses experienced by such persons through the provision of support services, in order to protect health, relieve poverty, distress or sickness.*

Carers Federation is an organisation dedicated and passionate about providing high quality care, support and training. We have specific expertise in supporting unpaid carers and delivering accredited Advocacy training. Our reputation for excellence stems from our commitment to innovative and flexible approach to service design and delivery and well trained staff.

Carers Federation's Vision, Mission and Values Statements

Our Vision:
Everyone we serve receives individually tailored care, support or training.

Our Mission:
To become a centre of excellence in provision of carers support and training.

Our Core Values:

- **Friendliness:**
  We believe in welcoming everyone with warmth and kindness. We want people to feel individually value
- **Fairness:**
  We believe in equality and strive to be respectful in everything we do. We listen to the needs of others and put them at the heart of our work.
- **Diversity:**
  Discrimination will have no place in anything we do.
- **Integrity:**
  We are accountable to people and partners we serve and will transparently share our results, stories and lessons.
- **Collaboration:**
  We actively seek collaboration and partnerships with other organisations to make our vision a reality.
- **Continuous Improvement:**
  We actively strive through innovation and hard work to be a centre of excellence.

Main Activities undertaken by Carers Federation Limited 2020 – 2021

- Young Carer Support in the city of Nottingham
- Support for a Prisoner Social Care Advocacy scheme in HMP Whatton
- Provision of Independent Complaints Advocacy (ICA) services in a number of Local Authority areas across the North of England
- Counselling services for Carers
- Providing Training services
- Mentoring support for young carers

The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Achievements and performance

Our main focus has been two fold during the past year, firstly being flexible and innovative in our support of staff to enable them to adapt to the new and challenging ways of working the pandemic brought upon us and ensure the ongoing development and quality in service provision to ensure we are meeting the needs of all our stakeholders. The impact of COVID required the charity to look at different delivery methods to ensure services could continue to meet expectations and requirements of both funders and service users.

Training

The Training Department further developed our Virtual Learning Environment (VLE) to facilitate the online delivery of previously classroom-based training specific to the City and Guilds Level 3 Advocacy training.

The VLE is a unique and secure learning platform. It is an interactive online learning tool, which allows us to deliver flexible learning options. It allows learners to access a range of courses at a time and at a pace that suits their lifestyle and caring responsibilities and commitments. Courses available during 2020 -2021 included:

- City and Guilds Level 2 Award in Independent Advocacy
- Introduction to Mentoring
- Carers Accreditation - Quality Standards in Carers Support
- Adult Safeguarding Competency Training

Action for Young Carers

Our Action for Young Carers Service (AYC) increased the range of its schools' work in Nottingham City and County. It has targeted certain senior schools evidencing increased numbers of young carers coming forward. The schools we work with tell us about significant improvements across a range of areas - resilience, social integration, confidence and attainment within school. They also tell us that, as a result of working with AYC, they find it easier to identify and support young carers at an earlier stage in their education. AYC has continued to work with schools in the Kirk Hallam area to identify and raise awareness of Young Carers, alongside supporting and encouraging Young Carers to have a break by setting up Young Carers groups in and around the community.

Action for Young Carers has also worked with Young Carers and Young Adult Carers living in Nottingham City, who are identified as being NEET (not in Employment, Education or Training); this project is a Youth Employment Initiative and is funded by the DWP, European Social Fund and Nottingham City council. The Young Carers identified as NEET are supported in overcoming barriers to moving into employment, education or training. This contract was replaced at the end of March by NW4Y for the year 2021/22.

Independent Complaints Advocacy

Our NHS Independent Complaints Advocacy service continues to perform very strongly across the North East of England and was successful in renewing the Quality Performance Mark (QPM) for a further three years.

Driving Change - Quality standard in Carer Support (QSCS)

The Carers Federation Quality Standard in Carer Support provides accreditation and training for employers and F.E providers to improve and evidence how they support carers in the workplace or education. The Standards have broad criteria covering areas such as having a Carers Lead, staff training, providing information and signposting, offering flexible working or making reasonable adjustments for carers and ensuring the organisation has established and consistent policies and processes to support carers employees or learners.

Financial review

2020–2021 was another challenging year for Carers Federation Limited given the pandemic and the consequent delivery restrictions. Again in 2020–2021, many public bodies and government departments were expected to make substantial savings resulting in many local organisations working in the area of Health and Social Care closing or radically changing the way they deliver services.

Against the backdrop of Covid and the impact this has had on new opportunities to generate new income streams, it has continued to be difficult for Carers Federation Limited to address its operating deficit. The introduction of the government Furlough scheme has enabled the charity to retain all staff without significant financial strain.

Carers Federation Limited reported an operating deficit for the year ended 31st March 2021 of £338,463 (2020: £434,575).

Also recognised during the period were actuarial losses on the Nottinghamshire County Council defined benefit pension scheme of £2,796,000 (2020: £291,000 gain).

Total assets less current liabilities amount to £1,949,602 but after deducting the pension liability of £7,406,900 the net liabilities of Carers Federation Limited at the 31st March 2021 were £5,457,298 (2020: £2,322,835).

Principal funding sources and how these resources support the key objectives

The principal funding sources for the Carers Federation Ltd are currently by way of grant and contract income from multiple local authorities, NHS Clinical Commissioning Groups (CCGs) and local academies. The contractual income and grant funding received from these sources is used by Carers Federation Limited to provide carers, advocacy and mentoring services that match the objectives of Carers Federation Limited.

Funding sources secured during the year

During the period ended 31st March 2021 Carers Federation Limited was able to negotiate contract funding as follows:

Contractual arrangements were extended for a further year with North East Local Authorities to continue the delivery of the Independent Complaints Advocacy Service.

Contractual arrangements were extended with the DWP, European social fund and Nottingham City council to work with Young Carers who are not in education, employment or training (NEET). The project is to support Young Carers to identify and overcome barriers to moving into employment, education or training.

£1k new funding was secured from Nottingham University Hospitals NHS Trust and £5k from Nottingham City Council to extend the delivery of the AYC project.

Reserves

At 31st March 2021 Carers Federation Limited held restricted funds totalling £20,538 (2020: £32,353). This amount is made up of funds provided to Carers Federation Limited for use by the Action for Young Carers service (including Cheshire Community Fund), Carers Cafe & the Driving Change project operated by the charity. These funds are not available to the Board of Trustees for fulfilment of general charitable objectives.

The level of unrestricted reserves held by Carers Federation Limited at the 31st March 2021 was (£5,477,836) (2020: (£2,355,188)). Unrestricted funds not invested in tangible fixed assets were £5,991,365 (2020: £2,881,101).

Unrestricted reserves are held by Carers Federation Limited in order to mitigate against future expected reductions in contract/grant income and to provide continuity in the central business functions of the organisation.

Currently, general reserves are severely impacted by the NCC pension liability. The priority is to reduce and eliminate the ongoing operating deficit.

Financial effect of significant events

Covid 19 became a major factor in how the charity operated during this period. The charity quickly implemented changes to how staff worked and how services were delivered, to ensure continued delivery during the pandemic. As a result of moving staff to home working and the development of remote delivery solutions across all services, the charity saw very little financial operating impact during the financial year. However Covid 19 has had a substantial impact on the level of pension deficit carried by the charity.

Impact of a pension liability arising from the defined benefit pension scheme

The deficit presented as at 31 March 2021 of £7.4m (2020: £4.5m) has been calculated to meet the requirements of FRS102. FRS102 requires the use of a prescribed discount rate based on corporate bond yields, which can be very volatile.

Contributions to the Nottinghamshire County Council LGPS Fund are set at each triennial valuation of the Fund, based on a discount rate derived from assumptions about future returns from the Fund's investment strategy, which results in a much lower valuation of liabilities than a discount rate based on corporate bond yields and consequently a smaller deficit. Therefore, the FRS102 deficit has no direct bearing on the contributions paid to the Nottinghamshire Local Government Pension Scheme.

Plans for future periods

In response to the complex financial landscape the Board of Trustees developed a robust strategy to take the organisation forward and address the financial challenges posed by the changing commissioning landscape and increasingly limited opportunities to generate new income streams.

The strategy has been developed following analysis which identified that the financial climate is unlikely to improve during the next 5 years. The plan aims to help stabilise and stop the current annual operating loss. It also identifies key priority areas of intended service delivery and provides a clear direction for new initiatives within Carers Federation Limited.

In addition it aims to:

- Identify opportunities to make best use of existing assets
- Maximise cash investment potential
- Develop a range of partnership opportunities with commercial and voluntary and community sector bodies to increase income and financial surplus
- Get to a time when the organisation records a financial surplus each year and prevents any future overspends
- To invest resources in the areas that can potentially make profit and contribute to the company's financial viability
- To reduce the allocation of resources to securing Local Authority and Health service contracts and to be explicit in our financial rationale for tendering for such contracts
- To examine more closely the options for community funding of projects (Big Lottery etc) and options for research funding

The company is built on a solid foundation of significant cash and property assets. By developing a sustainable commercial income stream and reducing the cost of service delivery we aim to ensure that the organisation will flourish, evolve and grow.

Structure, governance and management

Governing Document

The organisation is a charitable company limited by guarantee and is governed by a memorandum and articles of association. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Appointment of Trustees

The Board of Trustees is appointed by the charity members with trustees serving for no set period and retiring in rotation. The Articles provide for a maximum of sixteen members, including Honorary Members. At the end of each Annual General Meeting all the members of the Board of Trustees whose period of service is due to end during the calendar year in which that annual general meeting is to be held, shall retire from office but they may be re-elected or re-appointed.

The chair of the Board is elected by the trustee membership.

The Board of Trustees may delegate any of its powers or the implementation of its resolutions to committees to facilitate effective operations.

Organisation

The Board of Trustees holds monthly meetings and at least two ordinary meetings each year at which its members agree strategy and areas of activity for the charity including consideration of service delivery, investment, reserves and risk management policies.

The charity trustees work in partnership with and oversee the Chief Executive who is responsible for successful implementation of strategies set by the board and for ensuring that the charity and trading operations perform as directed by the Board of Trustees.

Trustee Induction and Training

New members of the Board of Trustees undergo an induction to brief them on their legal responsibilities under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, and recent financial performance of the charity. During the induction they meet key employees and other members of the Board of Trustees. Members are encouraged to attend appropriate training events where these will assist them in discharging their duties as trustees.

Arrangements for Setting Pay

On an annual basis SMT undertakes a review entailing the following information gathering to enable the Board of Trustees to make a decision around the award of any increment to staff salaries:

1. Benchmarking CF job profiles against the National Occupational Standards Framework
2. Benchmarking CF salaries against other companies currently operating within like for like sectors
3. Review of any national cost of living increases

No award was made during the financial years 2019/20 or 2020/21. For the current financial year (2021/22) a 3% increase.

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

Patricia Cargill
Chair of Trustees
Dated: 19.9.2021

CARERS FEDERATION LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CARERS FEDERATION LTD

I report to the trustees on my examination of the financial statements of Carers Federation Ltd (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Melvin Bailey FCCA DChA
for and on behalf of
Rogers Spencer
Newstead House
Pelham Road
Nottingham
NG5 1AP

Dated: 20/08/2021

CARERS FEDERATION LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

Current financial year

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
Income from:					
Donations		-	6,652	6,652	6,983
Charitable activities	3	460,840	46,916	507,756	667,232
Other trading activities	4	157,735	-	157,735	153,300
Investments		4,358	-	4,358	8,254
Other income	5	88,116	-	88,116	22,947
Total income		711,049	53,568	764,617	858,716
Expenditure on:					
Charitable activities	6	877,741	65,383	943,124	1,096,817
Other trading activities		159,956	-	159,956	196,474
Total expenditure		1,037,697	65,383	1,103,080	1,293,291
Net expenditure for the year		(326,648)	(11,815)	(338,463)	(434,575)
Other recognised gains and losses					
Actuarial (loss)/gain on defined benefit pension schemes		(2,796,000)	-	(2,796,000)	291,000
Net movement in funds		(3,122,648)	(11,815)	(3,134,463)	(143,575)
Fund balances at 1 April 2020		(2,355,188)	32,353	(2,322,835)	(2,179,260)
Fund balances at 31 March 2021		(5,477,836)	20,538	(5,457,298)	(2,322,835)

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CARERS FEDERATION LTD

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

Prior financial year

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income and endowments from:				
Donations and legacies		1,000	5,983	6,983
Charitable activities	3	638,885	28,347	667,232
Other trading activities	4	153,300	-	153,300
Investments		8,254	-	8,254
Other income	5	22,947	-	22,947
Total income		824,386	34,330	858,716
Expenditure on:				
Charitable activities	6	1,083,120	13,697	1,096,817
Material other expenditure		196,474	-	196,474
Total resources expended		1,279,594	13,697	1,293,291
Net expenditure for the year/ Net outgoing resources		(455,208)	20,633	(434,575)
Other recognised gains and losses				
Actuarial (loss)/gain on defined benefit pension schemes		291,000	-	291,000
Net movement in funds		(164,208)	20,633	(143,575)
Fund balances at 1 April 2019		(2,190,980)	11,720	(2,179,260)
Fund balances at 31 March 2020		(2,355,188)	32,353	(2,322,835)

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CARERS FEDERATION LTD

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	**11**		513,529		525,913
Current assets					
Debtors	**12**	67,022		69,811	
Cash at bank and in hand		1,516,760		1,694,776	
		1,583,782		1,764,587	
Creditors: amounts falling due within one year	**13**	(147,709)		(133,435)	
Net current assets			1,436,073		1,631,152
Total assets less current liabilities			1,949,602		2,157,065
Defined benefit pension liability	**14**		(7,406,900)		(4,479,900)
Net liabilities			(5,457,298)		(2,322,835)
Income funds					
Restricted funds	**16**		20,538		32,353
Unrestricted funds			(5,477,836)		(2,355,188)
			(5,457,298)		(2,322,835)

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 19.8.2021

Patricia Cargill
Chair of Trustees

Company Registration No. 03123142

CARERS FEDERATION LTD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Cash flows from operating activities					
Cash absorbed by operations	19		(182,374)		(328,775)
Investing activities					
Proceeds on disposal of subsidiaries		-		72,892	
Interest received		4,358		8,254	
Net cash generated from investing activities			4,358		81,146
Net decrease in cash and cash equivalents			(178,016)		(247,629)
Cash and cash equivalents at beginning of year			1,694,776		1,942,405
Cash and cash equivalents at end of year			1,516,760		1,694,776

1 Accounting policies

Charity information

Carers Federation Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Christopher Cargill House, 21-23 Pelham Road, Nottingham, NG5 1AP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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 modified to include the revaluation of freehold properties. The principal accounting policies adopted are set out below.

1.2 Going concern

The trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the accounts and have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

The actuarial valuation of the defined benefit scheme at 31 March 2021 indicates a deficit of £7,406,900. This has a significant impact on unrestricted funds, however we draw your attention to the cash reserves held by the charity of £1.5m.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors 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.

1.4 Income

Grants for immediate expenditure are accounted for when they become receivable.

Grants received for specific purposes are treated as restricted funds.

Grants restricted to future accounting periods are deferred and recognised in those periods.

Donations and voluntary income are credited to the income and expenditure account when they are received.

1 Accounting policies **(Continued)**

1.5 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:

Property:	
Structure & roof	1% straight line
Windows & doors	4% straight line
Heating & boiler	7% staright line
Kitchen, toilets & lift	5% straight line
Fixtures & fittings	20% & 4% straight line
Office equipment	33.33% 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 net income/(expenditure) for the year.

1.6 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).

1.7 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.

1.8 Retirement benefits

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected unit credit method, and is based on actuarial advice.

The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements and curtailments are recognised as incurred.

1 Accounting policies **(Continued)**

The net interest element is determined by multiplying the net defined benefit liability by the discount rate, taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in income/(expenditure) for the year.

Remeasurement changes comprise actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability excluding amounts included in net interest. These are recognised immediately in other recognised gains and losses in the period in which they occur and are not reclassified to income/(expenditure) in subsequent periods.

The net defined benefit pension asset or liability in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information, and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.10 Pensions

The company participates in a multi employer defined benefit scheme administered by Nottinghamshire County Council (Nottinghamshire Admission Agreement ETC Pension Fund). The amounts charged to operating profit are the current service costs and gains and losses on settlements and curtailments. They are included as part of staff costs. The interest cost on the expected return on assets are shown as a net amount in other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in the statement of total recognised gains and losses.

The defined benefit scheme is funded, with the assets of the scheme held separately from those of the company. Pension scheme assets are measured at fair value and liability are measured on an actuarial basis using the projected unit method. Full actuarial valuations are obtained periodically and are updated at each balance sheet date. The most recent full actuarial valuation is dated 31 March 2019. This valuation has been rolled forward using financial assumptions that comply with FRS 102. The resulting defined benefit asset or liability is presented separately after other net assets on the face of the balance sheet.

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund. Payments to the scheme are charged as an expense as they fall due.

1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

In the year, the Charity received £49,721 (2020: £nil) in respect of the Coronavirus Job Retention Scheme.

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.

3 Charitable activities

	2021 £	2020 £
Contract income - local authority	409,713	480,746
Contract income - NHS	-	89,519
Contract income - Other	98,043	60,821
Grant income - Children in Need	-	36,146
	507,756	667,232
Analysis by fund		
Unrestricted funds	460,840	638,885
Restricted funds	46,916	28,347
	507,756	667,232

4 Other trading activities

	2021 £	2020 £
Training income	157,735	153,300

5 Other income

	2021	2020
	£	£
Government grants	49,721	-
Electricity generation	4,145	2,376
Room hire	-	40
Counselling	3,980	2,284
Office rental	20,910	17,400
Other	9,360	847
	88,116	22,947

6 Charitable activities

	2021	2020
	£	£
Staff costs	684,777	801,689
Premises costs	32,767	50,508
Administrative costs	200,673	219,587
	918,217	1,071,784
Share of governance costs (see note 7)	24,907	25,033
	943,124	1,096,817
Analysis by fund		
Unrestricted funds	877,741	1,083,120
Restricted funds	65,383	13,697
	943,124	1,096,817

7 Governance costs

	2021	2020
	£	£
Staff costs	17,043	16,011
Audit and accountancy fees	6,420	7,320
Board costs	1,444	1,702
	24,907	25,033

8 Expenditure on other trading activities

	2021 £	2020 £
Training costs	159,956	196,474
	159,956	196,474

9 Employees

Number of employees
The average monthly number of employees during the year was:

	2021 Number	2020 Number
	23	26

Employment costs

	2021 £	2020 £
Wages and salaries	638,190	663,850
Social security costs	48,519	51,179
Other pension costs	135,313	205,804
	822,022	920,833

Remuneration of key management personnel
The remuneration of key management personnel is as follows:

Aggregate compensation	124,797	117,796

There were no employees whose annual remuneration was £60,000 or more.

10 Trustee remuneration and expenditure

The members of the Board of Trustees received £nil remuneration during the year (2020: £nil).

During the year, expenses in relation to communications, subscriptions, subsistence and travel were reimbursed to 3 trustees (2020: 3 trustees) or paid directly to third parties totalling £1,444 (2020: £1,702).

11 Tangible fixed assets

	Freehold property	Fixtures & fittings	Office equipment	Total
	£	£	£	£
Cost				
At 1 April 2020	861,116	99,733	43,878	1,004,727
At 31 March 2021	861,116	99,733	43,878	1,004,727
Depreciation and impairment				
At 1 April 2020	358,132	76,805	43,878	478,815
Depreciation charged in the year	11,007	1,376	-	12,383
At 31 March 2021	369,139	78,181	43,878	491,198
Carrying amount				
At 31 March 2021	491,977	21,552	-	513,529
At 31 March 2020	502,984	22,928	-	525,912

On 5 June 2018, the freehold property at Christopher Cargill House, 21-23 Pelham Road, Nottingham, NG5 1AP was valued at £525,000. The valuation was on an open market basis and was made by Steve Holland MRICS of Innes England.

The trustees are of the opinion that the net book value of freehold property as stated in the accounts is an accurate valuation as at 31 March 2021.

12 Debtors

Amounts falling due within one year:	2021 £	2020 £
Trade debtors	42,981	57,990
Other debtors	760	800
Prepayments and accrued income	23,281	11,021
	67,022	69,811

13 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other taxation and social security	12,679	13,443
Deferred income	103,370	92,237
Trade creditors	9,287	3,063
Other creditors	11,999	13,384
Accruals	10,374	11,308
	147,709	133,435

Deferred income is in relation to training courses paid for in advance.

14 Retirement benefit schemes

Defined contribution schemes

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 charge to the statement of financial activities in respect of defined contribution schemes was £12,457 (2020: £12,418).

Defined benefit schemes

The company operates a defined benefit statutory scheme. The most recent comprehensive rolled on actuarial valuation report was carried out on 31 March 2021 by Barnett Waddingham.

Value of scheme assets and liabilities:

	2021 £	2020 £
Market value of assets	6,750,000	5,646,000
Present value of scheme liabilities	(14,161,900)	(10,125,900)
Deficit in scheme	(7,411,900)	(4,479,900)
Net pension liability	(7,411,900)	(4,479,900)
Interest recognised as an expense:	104,000	111,000
Actuarial (losses)/gains:	(2,796,000)	291,000

Principal actuarial assumptions:

Discount rates	2.45%	2.35%
Pension increases	1.90%	1.80%
Salary increases	2.95%	2.85%

15 Operating lease commitments

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:

	2021	2020
	£	£
Within one year	6,497	1,768
Between two and five years	7,427	13,000
	13,924	14,768

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 April 2019	Incoming resources	Resources expended	Balance at 1 April 2020	Incoming resources	Resources expended	Balance at 31 March 2021
	£	£	£	£	£	£	£
Action for Young Carers	11,720	4,777	(8,517)	7,980	6,652	(8,160)	6,472
Carers Cafe	-	1,206	(786)	420	-	(20)	400
Driving Change	-	28,347	(4,394)	23,953	41,916	(57,080)	8,789
Cheshire Community	-	-	-	-	5,000	(123)	4,877
	11,720	34,330	(13,697)	32,353	53,568	(65,383)	20,538

The Action for Young Carers Fund was established to provide enhanced support to young carers over and above what is possible under the contract with Nottingham City Council. The fund balance consists of restricted donations provided for this purpose.

The Carers Cafe was established to provide for carers to attend for mutual support over lunch. Donations are received for the food provided.

Driving Change - The Carers Federation Quality Standard in Carer Support provides accreditation and training for employers and F.E providers to improve and evidence how they support carers in the workplace or education. During 2020-21 Carers Federation progressed with the first year of the 3 years programme to deliver the QSCS to 30 colleges nationally.

Cheshire Community provided funding for Carers Federation to deliver training on young carers with a focus on the impact of Covid-19 to GP practice teams, to support the development of an accreditation framework for the health sector.

17 Analysis of net assets between funds

	Unrestricted funds 2021	Restricted funds 2021	Total 2021	Unrestricted funds 2020	Restricted funds 2020	Total 2020
	£	£	£	£	£	£
Fund balances at 31 March 2021 are represented by:						
Tangible assets	513,529	-	513,529	525,913	-	525,913
Current assets/ (liabilities)	1,415,535	20,538	1,436,073	1,598,799	32,353	1,631,152
Provisions and pensions	(7,406,900)	-	(7,406,900)	(4,479,900)	-	(4,479,900)
	(5,477,836)	20,538	(5,457,298)	(2,355,188)	32,353	(2,322,835)

18 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

19 Cash generated from operations

	2021	2020
	£	£
Deficit for the year	(338,463)	(434,575)
Adjustments for:		
Investment income recognised in statement of financial activities	(4,358)	(8,254)
Depreciation and impairment of tangible fixed assets	12,383	12,383
Difference between pension charge and cash contributions	(2,796,000)	291,000
Movements in working capital:		
Decrease in debtors	2,789	29,786
Increase/(decrease) in creditors	2,941,275	(219,115)
Cash absorbed by operations	(182,374)	(328,775)

20 Analysis of changes in net funds

	At 1 April 2020	Cash flows	At 31 March 2021
	£	£	£
Cash at bank and in hand	1,694,776	(178,016)	1,516,760

CARERS FEDERATION LTD

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
Income		
Grants receivable and other income	760,259	850,462
Interest receivable	4,358	8,254
	764,617	858,716
Staff costs		
Salaries & pensions	821,947	920,834
Travel costs	3,182	36,685
Training & development	1,952	3,088
Recruitment costs	469	712
	827,550	961,319
Premises costs		
Rent, heat, light & other services	13,339	16,394
Repairs, renewals & property improvements	3,938	7,988
Insurance	5,375	5,201
Cleaning & sundries	11,603	35,719
	34,255	65,302
Administrative costs		
Telephone	15,425	16,019
Advertising	195	385
Equipment hire	714	675
Printing, postage & stationery	15,811	21,695
Volunteer expenses	161	825
Board costs	1,444	1,702
Bank interest & charges	1,965	870
Depreciation	12,383	12,383
Legal & professional	47,324	61,529
Subscriptions	3,330	2,501
Computer maintenance	38,523	37,086
Pension interest	104,000	111,000
	241,275	266,670
Total expenditure	1,103,080	1,293,291
Net expenditure	(338,463)	(434,575)