

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

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

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# **CARERS FEDERATION LTD**

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# CARERS FEDERATION LTD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2022

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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.

# **CARERS FEDERATION LTD**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022**

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### **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.

# **CARERS FEDERATION LTD**

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

### **FOR THE YEAR ENDED 31 MARCH 2022**

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#### **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

# **CARERS FEDERATION LTD**

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

### **FOR THE YEAR ENDED 31 MARCH 2022**

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#### **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.

# **CARERS FEDERATION LTD**

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

**FOR THE YEAR ENDED 31 MARCH 2022**

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### **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.



# **CARERS FEDERATION LTD**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022**

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### **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.

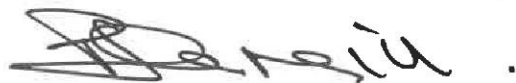
### **Arrangements for Setting Pay**

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

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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.

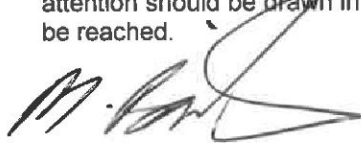
#### **Independent examiner's statement**

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

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

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

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

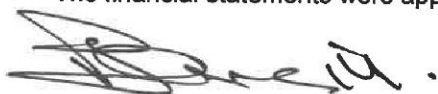
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

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

# CARERS FEDERATION LTD

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2022

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#### 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.

# CARERS FEDERATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 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% straight 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.



# CARERS FEDERATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

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#### 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.

# CARERS FEDERATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 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
	<u>610,050</u>	<u>507,756</u>
Analysis by fund		
Unrestricted funds	567,300	460,840
Restricted funds	42,750	46,916
	<u>610,050</u>	<u>507,756</u>

### 4 Other trading activities

	2022 £	2021 £
Training income	<u>105,342</u>	<u>157,735</u>

### 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
	<u>25,972</u>	<u>88,116</u>

# CARERS FEDERATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 6 Charitable activities

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

### 7 Governance costs

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

### 8 Expenditure on other trading activities

	2022 £	2021 £
Training costs	156,692	159,956
	<u>156,692</u>	<u>159,956</u>

# CARERS FEDERATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 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
	<u>798,409</u>	<u>822,021</u>

#### Remuneration of key management personnel

The remuneration of key management personnel is as follows:

Aggregate compensation	<u>108,256</u>	<u>117,796</u>
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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).

# CARERS FEDERATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 11 Tangible fixed assets

	Freehold property £	Fixtures & fittings £	Office equipment £	Total £
<b>Cost</b>				
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
<b>Depreciation and impairment</b>				
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
<b>Carrying amount</b>				
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

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
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.

# CARERS FEDERATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 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			Movement in funds			
	Balance at 1 April 2020	Incoming resources	Resources expended	Balance at 1 April 2021	Incoming resources	Resources expended	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)	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)	15,000	(10,734)	-	4,266
Western Power	-	-	-	-	8,650	(5,017)	8,650	(5,017)	-	3,633
Young Carers Employment Support	-	-	-	-	19,100	(10,775)	19,100	(10,775)	-	8,325
	<u>32,353</u>	<u>53,568</u>	<u>(65,383)</u>	<u>20,538</u>	<u>47,401</u>	<u>(37,452)</u>	<u>47,401</u>	<u>(37,452)</u>	<u>(9,189)</u>	<u>21,298</u>

# CARERS FEDERATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 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.

# CARERS FEDERATION LTD

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

### 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%



# CARERS FEDERATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 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
	<u>6,497</u>	<u>13,924</u>

#### 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)
	<u>(4,588,768)</u>	<u>21,298</u>	<u>(4,567,470)</u>	<u>(5,477,836)</u>	<u>20,538</u>	<u>(5,457,298)</u>

#### 18 Related party transactions

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

# CARERS FEDERATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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)	-
<b>Cash absorbed by operations</b>	<b>(303,998)</b>	<b>(182,374)</b>
20 Analysis of changes in net funds	At 1 April 2021	Cash flowsAt 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 £
<b>Income</b>		
Grants receivable and other income	746,015	760,259
Interest receivable	2,596	4,358
	<u>748,611</u>	<u>764,617</u>
<b>Staff costs</b>		
Salaries & pensions	798,655	821,947
Training & development	4,253	1,952
Recruitment costs	7,271	469
Service activities	39,723	10,240
	<u>849,902</u>	<u>834,608</u>
<b>Premises costs</b>		
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
	<u>30,048</u>	<u>24,015</u>
<b>Administrative costs</b>		
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
Promotional Materials	392	-
Travel costs	13,484	3,182
	<u>370,833</u>	<u>244,458</u>
<b>Total expenditure</b>	<u>1,250,783</u>	<u>1,103,081</u>
<b>Net expenditure</b>	<u>(502,172)</u>	<u>(338,464)</u>

