

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 Nottingham 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 valued.
- **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 2025

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

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

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).

CARERS FEDERATION LTD

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

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 been 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.

CARERS FEDERATION LTD

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

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.

CARERS FEDERATION LTD

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

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.



Patricia Cargill

Chair of Trustees

Dated: 18/2/25

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

CARERS FEDERATION LTD

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

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.

CARERS FEDERATION LTD

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

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.

CARERS FEDERATION LTD

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



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

| | | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total as restated 2024 £ |
|---|-------|------------------------------------|----------------------------------|-----------------------------------|
| | Notes | | | |
| <u>Income and endowments from:</u> | | | | |
| 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 |
| <u>Expenditure on:</u> | | | | |
| 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) |
| <u>Other recognised gains and losses</u> | | | | |
| 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 £ | £ | 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 | |
| | | <u>1,100,962</u> | | <u>880,324</u> | |
| Creditors: amounts falling due within one year | 15 | <u>(91,516)</u> | | <u>(162,344)</u> | |
| Net current assets | | | <u>1,009,446</u> | | <u>717,980</u> |
| Total assets less current liabilities | | | <u>1,603,557</u> | | <u>1,281,735</u> |
| Net assets excluding pension surplus | | | <u>1,603,557</u> | | <u>1,281,735</u> |
| Defined benefit pension surplus | 18 | | <u>1,538,000</u> | | <u>553,000</u> |
| The funds of the charity | | | | | |
| Restricted income funds | 16 | | 63,680 | | 9,771 |
| Unrestricted funds | 17 | | <u>3,077,877</u> | | <u>1,824,964</u> |
| | | | <u>3,141,557</u> | | <u>1,834,735</u> |

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



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

| | | 2025 | | 2024 as restated | |
|---|-------|---------|-----------|---------------------|---|
| | Notes | £ | £ | £ | £ |
| 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 | |

CARERS FEDERATION LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

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.

CARERS FEDERATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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 2025

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.

CARERS FEDERATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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 |
| | <u>1,480,645</u> | <u>650,627</u> |
| Analysis by fund | | |
| Unrestricted funds | 1,375,895 | 626,627 |
| Restricted funds | 104,750 | 24,000 |
| | <u>1,480,645</u> | <u>650,627</u> |

4 Other trading activities

| | 2025 £ | 2024 £ |
|-----------------|---------------|---------------|
| Training income | <u>42,532</u> | <u>68,792</u> |

5 Other income

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

CARERS FEDERATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

| | | | |
|----------|---|-------------|-------------|
| 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 |

CARERS FEDERATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

9 Expenditure on other trading activities

| | 2025 £ | 2024 £ |
|----------------|---------------|---------------|
| Training costs | 52,140 | 68,792 |
| | <u>52,140</u> | <u>68,792</u> |

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 |
| <u>37</u> | <u>18</u> |

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 |
| | <u>971,356</u> | <u>602,618</u> |

Remuneration of key management personnel

The remuneration of key management personnel is as follows:

| | | |
|------------------------|---------------|---------------|
| Aggregate compensation | <u>77,147</u> | <u>66,603</u> |
|------------------------|---------------|---------------|

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

| | 2025 Number | 2024 Number |
|--------------------|----------------|----------------|
| £60,001 to £70,000 | <u>1</u> | <u>1</u> |

CARERS FEDERATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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 |

CARERS FEDERATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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 |
| | <u>91,516</u> | <u>162,344</u> |

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 |
| | <u>9,771</u> | <u>107,450</u> | <u>(53,541)</u> | <u>63,680</u> |

CARERS FEDERATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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 |
| | <u>6,025</u> | <u>38,578</u> | <u>(34,832)</u> | <u>9,771</u> |

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.

CARERS FEDERATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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 |

CARERS FEDERATION LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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% |

CARERS FEDERATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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 |
| | <u>13,292</u> | <u>6,686</u> |

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 |
| | <u>3,077,877</u> | <u>63,680</u> | <u>3,141,557</u> |

| | 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 |
| | <u>1,824,964</u> | <u>9,771</u> | <u>1,834,735</u> |

CARERS FEDERATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

| 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 flowsAt 31 March 2025 £ |
| Cash at bank and in hand | 756,612 | 253,098 |
| | | 1,009,710 |

CARERS FEDERATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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.