

Annual Report  
& Financial  
Statements

For the year ended 31 March 2024

**CARE (CHRISTIAN ACTION RESEARCH AND EDUCATION)**

## **CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)**

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## **CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)**

### **Charity information**

**Charity registration number:** 1066963

**Scottish charity registration number:** SC038911

**Company registration number:** 3481417

**Registered office:** 53 Romney Street  
Westminster  
London  
SW1P 3RF

**Bankers:** Lloyds TSB plc  
Westminster House  
4 Dean Stanley Street  
London  
SW1P 3HU

Co-operative Bank Plc  
62-64 Southampton Row  
Holborn  
London  
WC1B 4ND

**Auditors:** UHY Hacker Young Fitch Limited  
Suite 2.06 Custom House  
Custom House Square  
Belfast  
BT1 3ET

**Solicitors:** Moore Barlow LLP  
The Oriel  
Sydenham Road  
Guilford  
GU1 3SR

## **CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)**

### **Trustees' report for the year ended 31 March 2024**

The Trustees present their report and the audited financial statements of the charity for the year ended 31 March 2024, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities".

#### **I. Governance**

##### **Governing document**

CARE (Christian Action Research & Education) is a registered charity both in England & Wales and Scotland and a company limited by guarantee.

The organisation's governing documents are its Memorandum and Articles of Association dated 8 December 1997, which were last amended on 28 March 2007.

##### **Council of Management (Trustees)**

The members of the Board of Trustees (known as the Council of Management in our Articles of Association) are its directors for the purpose of company law and Trustees for the purpose of charity law and throughout this report are collectively referred to as 'the Trustees'.

The Trustees serving during the year are:

Mr John O' Brien (Chair of Trustees)  
Mr Michael Green  
Sir Charles Hoare Bt.  
Mrs Lucy Rochelle  
Mr Gareth Russell  
The Revd Charles Trefusis

In the event of a winding up of the charity, each member is liable to contribute an amount not exceeding £10.

The members are also its Trustees and therefore at the year end the number of members was six.

The following non-members attend the Board of Trustees meeting by invitation:

Rev Lyndon Bowring (Co-founder of CARE)

Mr Ross Hendry (in his capacity as Chief Executive Officer)

From November 2023 Mr Tom Kendall also attended Board meetings as the Company Secretary (confirmed by Board on 30 November 2023).

##### **Appointment of Trustees**

The Chair of Trustees is nominated by the Board of Trustees. One third (currently two) of the Trustees are elected or re-elected annually by members attending the Annual General Meeting and serve for a period of three years. All members are circulated with invitations to nominate trustees, prior to the AGM.

Michael Green and Lucy Rochelle were re-elected at the AGM in November 2023.

## **CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)**

### **Trustees' responsibilities**

CARE is a registered Christian charity providing resources and helping to bring Christian insight and experience to matters of public policy to complement practical caring initiatives, particularly on behalf of those most in need.

Each year the Trustees review Job Descriptions for Trustees, the Chair of Trustees, CEO, and Company Secretary. In addition, the Board define their reserved responsibilities in a schedule reviewed annually. All matters not specifically stated as reserved are delegated to the Chief Executive Officer.

The charity's Trustees have complied with their duty in Section 4 of the Charities Act 2006 to have due regard to Public Benefit guidance issued by the Charity Commission and have taken account of it in planning future activities. The Trustees do not receive any private benefit from the charity, other than set out in note 21 and the section on Related Parties.

### **Related parties**

Sir Charles Hoare, Trustee, received remuneration from CARE as a consultant for public policy and governance advice supporting CARE, including supporting the charity's work at the European Leadership Forum. These transactions are disclosed in note 21 of these accounts.

### **Trustee induction and training**

New Trustees will undergo an induction programme led by the Chair of Trustees supported by the Company Secretary. This includes an introduction to CARE, its work and history, as well as the legal, fiduciary, leadership, and strategic responsibilities and duties as a Trustee. Every Trustee must demonstrate their commitment to CARE's statement of faith that is consistent with evangelical biblical belief and its application to the leadership of the charity.

In April 2023 the Board engaged an external consultancy to undertake a governance review. This was completed in March 2024. This work was part of CARE's commitment to ensuring that its governance arrangements reflect good practice and the review's recommendations have been considered and are all reflected in the Board's ongoing work.

## **II. Organisation and structure**

The Board meets quarterly in order to ensure the charity is meeting its charitable objects and legal obligations. They receive regular reports from the Chief Executive Officer regarding the general operation of the charity as well as updates on major projects. Trustees are responsible for the financial sustainability of the charity as well as compliance with charity and employment law.

The Chief Executive Officer is appointed by the Trustees to implement the charity's strategic vision and manage the day-to-day operations of the charity and reports to the Chair of Trustees. The Chief Executive Officer manages a team of four Directors responsible for Policy and Advocacy, Communications and Engagement, Philanthropy, and the Institute for Faith and Culture. This group constitutes the Senior Leadership Team who meet on a monthly basis.

Remuneration of the Chief Executive and his team is approved by the Board of Trustees as part of the Annual Business Plan and Budget approval process. It seeks to reflect the cost of living and wider market rates.

## CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)

### III. Risk management

Corporate risk is reviewed at each Board of Trustee meeting, where a strategic risk register is considered and maintained. In March 2024 the top scored risks for CARE, pre-mitigations, were considered to be:

1. A significant drop in voluntary income and regular giving.
2. Attacks on the charity's reputation due to maintaining a biblical position on key social issues.
3. Challenges recruiting top talent to fill key staffing gaps.
4. Ensuring capacity within a small charity to comply with charity law and other legal requirements and guidance at all times.

These risks were consistent with those identified in the last Annual Report and Accounts, although their scoring may have changed because of the ongoing cost of living crisis and Government changes throughout 2023-2024 year. Trustees continue to review and update mitigations and actions that reduce these risks at each meeting.

### IV. Summary of activity

#### **How we seek to meet our charitable objects.**

CARE's charitable object is set out in our governing documents. It is **"the advancement and propagation of the Christian Gospel and in particular Christian teaching as it bears on or affects national and individual morality and ethics."**

Our Vision Statement is:

*Politics renewed; lives transformed*

Our mission is to speak God's better story into public life. We do this by:

- i. **Engaging the church**, because we believe the Church is God's action-plan for changing the world;
- ii. **Equipping politicians** and those who influence public policy because our leaders need to be presented with wisdom from God's Word and rigorous research; and
- iii. **Empowering future leaders** so that our society and communities are led well by people who seek to maintain the highest standards in public life.

We also continue to support the delivery of social action services both through direct delivery and indirectly through grants.

#### **An overview of our activities to March 2024**

CARE has an Annual Business Plan that sets out the work it intends to carry out to meet the aims set out above. This is reflected in each member of staff's objectives. The overall work is monitored and reviewed by the Chief Executive Officer who is accountable to the Board.

In 2023-24 we had four Corporate Objectives:

- i. To implement the new strategy with a talented, mission focused team working effectively in a professional environment.
- ii. Reach, engage, and recruit more Parliamentary and church supporters and donors.
- iii. Identify and achieve tangible successes through our campaign and public affairs work, that we celebrate internally and with external audiences.
- iv. Use significant anniversary years for CARE and the Leadership Programme to honour our faithful supporters and launch new major projects that will secure CARE's future role and place in the public square.

To realise these objectives, we set ourselves the goal of delivering 12 major projects alongside our business as usual.

## **CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)**

Four of the 12 projects were fully delivered. A further six of the projects delivered at least 25 per cent of the deliverables we set as a target, and in most cases this percentage was much higher. We did not deliver three projects, and this was due to delays in recruitment of key staff, capacity, resources, or issues with third party suppliers. Most of the targets not completed by March 2024 will be achieved during 2024-25.

Some of our main achievements and highlights from the last year include:

### **Engaging the Church**

#### Educational content

Our online offer and resources available to individuals and churches grew significantly as we began to roll out our strategic vision to supporters and partners. As well as resources explaining CARE's work and mission we produced 'biblical deep dive' guides on issues including gender identity, alongside prayer guides for our different causes that are now widely used. The Communications and Engagement team also published online resources including Foundations (providing an overview of our Christian worldview) and video resources for churches and small groups.

#### Direct church and supporter engagement

Our Church Engagement teams in England, Scotland and Northern Ireland visited more churches and delivered more speaking engagements in the year to March 2024 than in anytime over the previous five years. Each of the three nations has a bespoke brochure with our speaking engagements and teaching offer to churches. We also grew key strategic partnerships and relationships with different denominations and church networks including Affinity, Federation of Independent Evangelical Churches (FIEC), and The Assemblies of God.

We continued to host supporter events online and in-person across the country. These serve as an introduction to CARE for potential new supporters. For current supporters these events serve as updates on our work and an opportunity to connect with our co-founder and the Senior Leadership Team.

#### CARE's online and media presence

Our online presence continued to grow substantially in the year to March 2024, with a rise of at least 50% (and often substantially more) across all our digital channels. New content was launched (e.g. regular podcasts hosted by our Director of Communications and Engagement and our Head of Content) and work began on two new websites: one specifically for the 2024 UK General Election and the other a new main website to better reflect our strategic vision.

We realised similar success in raising awareness of CARE and our causes across print and broadcast media. As well as serving the Christian media sector we featured regularly in national and regional press and programming including BBC, Channel 4, The Telegraph, The Times, Daily Mail, and other national papers. CARE spokespeople regularly appeared as expert commentators in Scotland and Northern Ireland as well as UK publications and programmes.

### **Equipping policy makers**

We continued to equip policy makers, especially politicians and law makers in Westminster, Edinburgh, and Belfast, with a biblical perspective and research on a range of issues and causes. We responded to UK government's, Devolved Administrations', and statutory agency consultations, and submitted evidence to several Inquiries on issues relating to nine different policy areas.

Our work in this area also included briefings and notes on specific Bills, and debates for Parliamentarians and Assembly members, drafting and supporting amendments to legislation, as well as contributing expertise to coalitions and other organisations that we partner with on specific issues.

Some of our key areas of work in the year to March 2024 included:

## **CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)**

### Online Safety Act

CARE was a leading voice in the coalition of organisations that sought to amend the Bill to provide increased protections for children against harmful content. In July 2023, the Government accepted CARE's key demands in relation to age verification for pornography in the Bill. This was a significant victory and the culmination of many years' work in this area.

Because in large part of CARE's efforts, pornography is named as a harm to children on the face of the Act and we have concrete commitments around age verification and its implementation. We have continued to work with partners to ensure the provisions in the Bill are fully implemented.

### Gambling Reform

CARE responded to a number of consultations across the year on gambling reforms including the Department for Culture Media and Sport's (DCMS) White Paper and consultations by the Gambling Commission. We also submitted evidence to DCMS' Committee Inquiry on gambling regulation. Our focus has been on protecting the vulnerable from exploitation by the gambling industry. We also held constructive discussions with politicians in Westminster, Edinburgh, and Belfast on potential reforms.

### Human Trafficking

We provided briefings, evidence and amendments to Parliamentarians on the Illegal Migration Bill and the Rwanda Bill. Our work highlighted the negative impact aspects of both pieces of legislation would have on trafficked people. We built and continue to build strong relationships across Parliament, and a number of our suggested amendments to the Illegal Migration Bill, were passed by the Lords.

### Assisted Suicide

Our work on assisted suicide mainly focused on raising awareness amongst politicians, the media, and Christians about the dangers and implications of legislation in this area. We worked both independently and through coalitions such as Care Not Killing to support work on this issue across all parts of the UK. Our work particularly focused on consultations on proposed legislation in the Scottish Parliament the Isle of Man and Jersey and we highlighted how this would impact the rest of the UK.

### Beginning of Life

Our work on protecting children from conception was focused on presenting a case for resisting further liberalisation of abortion laws and seeking equality of protection for disabled people and unborn babies with a diagnosed disability that demonstrated compassion for the mother and the child.

### Relationships and Sex Education (RSE)

We embarked on a major piece of research involving a Freedom of Information request sent to over 4,000 schools across England asking about the RSE curriculum and resources, alongside a survey of over 1,000 parents' investigating awareness levels of their rights and what was being taught in their children's schools. The findings informed our response to a Department for Education consultation on RSE.

### Other policy areas

CARE's new strategic vision sets out a framework whereby our policy and public affairs work will be driven by the goal of empowering and seeking the flourishing of particular vulnerable groups. Namely: children at risk of harm, families struggling to cope, people impacted by harmful behaviours, and the elderly. Work began during 2023 and early 2024 to develop a biblical better story for each of these groups and identify challenges to their flourishing where CARE could have an impact. On completion, this work will be the central plank of CARE's public policy work in the second half of 2024.

## **CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)**

### **Empowering future leaders**

#### Institute for Faith and Culture:

##### **Leadership Programme**

The Leadership Programme is a year-long programme that gives Christian graduates the opportunity to work for a Parliamentarian or NGO, whilst also participating in an intensive study programme for one day a week, and regular study weekends. In the summer of 2023, the twelve 2022-23 participants completed the Leadership Programme successfully. Some remain working in Westminster in Parliamentary or public affairs roles, while others have continued professional careers in other fields.

The fifteen placements for 2023-2024 comprises the largest cohort of graduates and placements in Parliament for fourteen years. Many of the placements have been new, with Parliamentarians who had no prior affiliation to CARE. Placements have been with members in both Houses and across parties as well as Crossbench Peers. These will be completed in July 2024. The IFC education programme, running alongside the placements, drew on leading theologians, academics, leaders in politics, law, business and the church.

##### **Alumni development**

In 2023-24 we invested in developing an alumni network. In June 2023 we celebrated 30 years of the Programme with an event in Parliament attended by over 120 people. As well as hosting dinners for alumni year groups we also launched an alumni newsletter in Spring 2024.

In November 2023 we published 30 stories of alumni to reflect the impact of the Programme over the last 30 years. This was well received by both supporters and alumni.

#### European Leadership Forum (ELF)

CARE was once again responsible for leading the Politics and Society Network session at the European Leadership Forum (ELF) in May 2024. The conference was attended by over 800 people, mainly drawn from across the European continent, with a particular focus on Central and Eastern European participation. Through our work at ELF, we have an opportunity to equip leaders to influence society through a Christian worldview and to be salt and light in their context. The Politics and Society Network consisted of 30 members drawn from 16 different nations.

### **Supporting practical expressions linked to our areas of research and education.**

#### OPEN

OPEN continues to equip churches to understand the pastoral issues surrounding unintended pregnancy, abortion and other baby loss.

In the year up March 2024 OPEN continued to deliver courses and talks online in addition to training sessions delivered in person to churches and groups of people interested in understanding and bringing a pastoral response to the issues of crisis pregnancy, abortion and other pregnancy loss.

The service is expanding, and a recruitment process began to appoint new consultants in Northern Ireland, and another to England, Scotland and Wales (appointments were made in May and June 2024 respectively).

#### Pray for Schools

Pray for Schools is a partnership with Youth for Christ, Association of Christian Teachers, Open the Book, Prayer Spaces in Schools, Scripture Union and Free Churches Group. Its ambitious vision is for every school in the UK to be a 'prayed for' school.

Ten meetings were held across the year, where supporters shared prayer requests and prayed for schools locally and nationally. Throughout the year we sent out resources to inform and encourage prayer, going to 800 email recipients in total.

## **CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)**

### **Other notable work completed**

During September 2023 we **undertook a major building project to create a new modern meeting space on our ground floor.** This is the first phase of a larger redevelopment project that we aim to begin in 2025/26. The new meeting room is larger, better equipped and will, in time form part of a fully accessible meeting and workspace offer for those with restricted mobility or disability.

The larger meeting space demonstrated a number of benefits, such as enabling us to increase the Leadership Programme membership to 15. We offer the meeting room free of charge to other Christian charities and partners, and this has proved very popular with the meeting space used by external organisations on a weekly basis.

**In October 2023 we held a large supporter event in central London to celebrate our 40<sup>th</sup> anniversary.** Over 400 people attended the celebration, including many church leaders and supporters who have partnered in our work for several decades. External speakers included theologian RT Kendall and evangelist Glen Scrivener. The main event was preceded by a lunch for church leaders and preachers.

The event received very positive feedback from supporters, and we were able to share elements of the day through film and a hard copy summary for those unable to attend in person through our website.

### **Grants awarded to other organisations**

Over the course of the year, we supported other organisations that are undertaking important work consistent with our own charitable objects. Many of these provide practical support and help to their beneficiaries in ways that CARE cannot.

- Care Not Killing: Promoting resources in support of better end of life care and opposition to assisted suicide legislation.
- Forum for Christian Leaders: to provide scholarships to young or resource poor Christian Leaders to attend ELF and its Politics and Society Network

### **Priorities for 2024-25**

Our Priorities for 2024-25 are:

1. **To equip Christians and churches across the UK to have informed engagement with their local Parliamentary candidates and national debates during the UK General Election.**
2. **We will realise at least one legislative change or Government commitment to action that we have called for.**
3. **To increase the number of supporters and donors and deepen the engagement with those who we already work with.**
4. **New partnerships and networks of public square leaders will be established to promote, deliver, and realise our mission.**

We have set a goal of delivering 24 projects alongside our business as usual to realise these objectives. These are defined in an Annual Business Plan that every member of the charity has access to and will be regularly tracked and monitored by the Senior Leadership Team.

## **V. Financial practices**

### **Fundraising Practices**

The large majority of CARE's funding is received from thousands of faithful UK supporters who make regular donations, and we continue to give thanks for their generosity.

CARE's fundraising is compliant with the recognised standards of fundraising set out in the Code of Fundraising Practice. CARE participates in the Fundraising Regulator's voluntary regulatory regime. No complaints about the charity's fundraising activities were received during the 2023-24 financial year.

## **CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)**

All requests for donations are compliant with GDPR Regulations and those responsible for fundraising are carefully monitored.

We manage all our mailings and correspondence with supporters in line with their communication preferences. All correspondence provides the recipient with information about how they can be removed from our mailing lists. We do not undertake telephone fundraising, and we ensure that our fundraising requests are sensitive and without pressure.

### **Financial review**

During the year, CARE made a deficit on unrestricted funds of £98,387 (2023: £122,262 surplus). This includes the receipt of legacies totalling £138,763 (2023: £303,568). The Trustees remain committed to ensuring that CARE has in place a robust budget and financial controls to ensure the delivery of CARE's objectives.

Net movement in funds for the year amounted to £112,965 net expenditure (2023: £114,746 net income). Unrestricted fund balances carried forward at the year-end were £4,445,123 (2023: £4,543,510). Restricted funds carried forward at the year-end amounted to £43,819 (2023: £58,397).

### **Investment policy**

Under the Memorandum and Articles of Association, CARE has the power to make any investment which the Trustees see fit. Since CARE intends to hold limited reserves, most funds are held in instant access and deposit accounts. Where significant money is being held in Restricted and Designated Funds, the Trustees will invest in fixed-term accounts of up to six months.

### **Reserves policy**

CARE has no current involvement in major capital programmes, nor does it have any directly dependent beneficiaries. However, a major refurbishment of the CARE Westminster office may begin in 2025/26. It is expected that the large majority of funding required will be fundraised. Nevertheless, trustees feel it is appropriate to hold free reserve equivalent to four to six months' operating costs (approximately £660,000) within the next year. Free reserves are calculated as total general funds excluding tangible fixed assets. At the end of the year, free reserves were £1,521,529 (2023: £1,496,964). Trustees will continue to review their investment strategy annually and explore the use of investment programmes for an appropriate proportion of free reserves in order to protect the long-term interests of the charity.

### **Assessment of CARE as a 'Going Concern'**

CARE is in a strong financial position with reserves significantly above the Reserves Policy.

Each year Trustees approve an annual charity business plan that sets out how it intends to use its financial resources. At the beginning of the financial year the Annual Business Plan and Budget forecast a significant deficit linked to the development of work and recruitment designed to raise the long-term income of the charity. Much of this work was undertaken but also delayed. Therefore, the forecast deficit was not realised. This will carry into 2024-25 and 2025-26 with the aim of returning the charity to breakeven and then surplus over a five-year cycle by realising a new higher annual average income than is currently the case. Trustees see this investment operating within the Reserves Policy and strengthening an already good operating position.

For this reason, Trustees agree that CARE meets all reasonable going concern tests.

## **CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)**

### **VI. Statement of Trustees' responsibilities**

Company law requires Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the balance sheet date, and of their income and expenditure for the financial year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards and Statements of Recommended Practice 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 charity will continue in operation.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with 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.

### **VII. Statement as to disclosure of information to auditors**

The Trustees have taken all the necessary steps to make us aware, as Trustees, of any relevant audit information and to establish that the auditors are aware of that information. As far as the Trustees are aware, there is no relevant audit information of which the charity's auditors are unaware.

### **VIII. Auditors**

A resolution to re-appoint UHY Hacker Young Fitch as auditors will be proposed at the forthcoming Annual General Meeting.

These Accounts have been prepared in accordance with the provisions applicable to companies subject to the Small Companies' regime.

Approved by the Council of Management on 26 September 2024 and signed on their behalf by



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Mr John James O'Brien, Chair of Trustees

## **CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)**

### **Independent Auditor's Report to the Trustees of CARE (Christian Action Research and Education)**

#### **Opinion**

We have audited the financial statements of CARE (Christian Action Research & Education) (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, 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 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charitable company'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 Auditors' 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.

## **CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)**

### **Other information (continued)**

If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- 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 our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require 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 Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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.

## **CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)**

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 Auditors' 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.

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:

Our approach to identifying and assessing the risks 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. As part of the audit in accordance with ISAs (UK) we exercised professional judgment and maintained professional scepticism throughout the audit. We identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sector and we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006 and UK Charities Act, the Charities and Trustee Investment (Scotland) Act 2005, Charities Accounts (Scotland) Regulations 2006, data protection, employment and health and safety legislation.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations. We obtained an understanding of internal controls relevant to the audit in order to design audit procedures that were appropriate in the circumstances but not for the purpose of expressing an opinion of the effectiveness of the Company's internal controls.

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; evaluated the appropriateness of accounting policies used, including managements' use of the going concern basis of accounting, and the reasonableness of accounting estimates and related disclosures made by management; and investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included but were not limited to agreeing financial statement disclosures to underlying supporting documentation; reading the minutes of meetings of those charged with governance; and enquiring of management as to actual and potential litigation and claims.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

## **CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)**


### **Auditor's responsibilities for the audit of the financial statements (continued)**

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

### **Use of the audit 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, and to the charitable company's trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and Trustees those matters we are required to state to them in an Auditors' 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Signed:



**Michael Fitch (Senior statutory auditor)**  
for and on behalf of

**UHY Hacker Young Fitch Limited**  
Statutory Auditors & Chartered Accountants  
Suite 2.06, Custom House  
Custom House Square  
Belfast  
BT1 3ET

Date: *26 September 2024*

**UHY Hacker Young Fitch Ltd are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.**

# CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)

## Statement of Financial Activities for the year ended 31 March 2024 (including the Income and Expenditure Account)

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<b>INCOME FROM:</b>					
<b>Donations and legacies</b>	<b>3</b>	2,111,419	650	2,112,069	2,208,034
<b>Charitable activities</b>					
Engaging Public Policy Makers	4	-	-	-	24
<b>Investments</b>					
Bank interest received		2,986	-	2,986	1,286
Dividend income		11,409	-	11,409	12,208
<b>Total income</b>		<u>2,125,814</u>	<u>650</u>	<u>2,126,464</u>	<u>2,221,552</u>
<b>EXPENDITURE ON:</b>					
Raising funds	5	257,336	-	257,336	212,259
<b>Charitable activities</b>					
Educating church and public opinion	6	769,839	-	769,839	741,503
Engaging public policy makers	6	1,001,458	-	1,001,458	886,865
Empowering young leaders	6	218,704	15,228	233,932	228,662
<b>Total expenditure</b>		<u>2,247,337</u>	<u>15,228</u>	<u>2,262,565</u>	<u>2,069,289</u>
<b>Net (expenditure)/income before revaluations</b>		(121,523)	(14,578)	(136,101)	152,263
Gain/(Loss) on revaluation of investments		23,136	-	23,136	(37,517)
<b>Net movement in funds</b>		<u>(98,387)</u>	<u>(14,578)</u>	<u>(112,965)</u>	<u>114,746</u>
<b>Total funds brought forward</b>	<b>15,16,17</b>	<u>4,543,510</u>	<u>58,397</u>	<u>4,601,907</u>	<u>4,487,161</u>
<b>Total funds carried forward</b>	<b>15,16,17</b>	<u>4,445,123</u>	<u>43,819</u>	<u>4,488,942</u>	<u>4,601,907</u>

There are no recognised gains or losses in either the current or previous year other than those included in the Statement of Financial Activities. All activities relate to continuing operations.

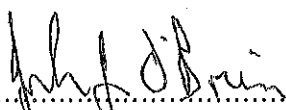
# CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)

## Balance sheet at 31 March 2024

	Notes	£	2024	£	£	2023	£
<b>Fixed assets</b>							
Tangible assets	9		2,910,209			2,926,772	
Investments	10		551,167			520,164	
			<u>3,461,376</u>			<u>3,446,936</u>	
<b>Current assets</b>							
Stocks	11	1,500			1,500		
Debtors	12	64,036			57,464		
Cash at bank and in hand		1,113,705			1,275,622		
		<u>1,179,241</u>			<u>1,334,586</u>		
Creditors: Amounts falling due within one year	13	(151,675)			(179,615)		
<b>Net current assets</b>			<u>1,027,566</u>			<u>1,154,971</u>	
			<u>4,488,942</u>			<u>4,601,907</u>	
<b>Net assets</b>			<u>4,488,942</u>			<u>4,601,907</u>	
<b>Represented by:</b>							
Unrestricted funds	15		4,445,123			4,543,510	
Restricted funds	17		43,819			58,397	
			<u>4,488,942</u>			<u>4,601,907</u>	

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

Approved by the Trustees on 26 September 2024 and signed on their behalf by:

  
 .....  
 Mr John James O'Brien, Chair of Trustees

Company Number: 3481417

**CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)****Statement of Cash Flows for the Year Ended 31 March 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
Net income/(expenditure) for the financial year	(112,965)	114,746
Adjustments for:		
Depreciation of tangible assets	27,291	28,714
Interest received	(2,986)	(1,286)
Dividends received	(11,409)	(12,208)
(Gains)/losses on investments	(23,136)	37,517
(Increase)/decrease in trade and other debtors	(6,572)	12,821
(Decrease)/increase in trade and other creditors	(27,940)	62,847
	<hr/>	<hr/>
<b>Cash from operations</b>	<b>(157,717)</b>	<b>243,151</b>
	<hr/>	<hr/>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(10,728)	(11,303)
Purchase of investments	(123,536)	(86,835)
Proceeds from sale of investments	125,861	68,736
Interest received	2,986	1,286
Dividends received	11,409	12,208
	<hr/>	<hr/>
<b>Net cash from investing activities</b>	<b>5,992</b>	<b>(15,908)</b>
	<hr/>	<hr/>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(151,725)</b>	<b>227,243</b>
	<hr/>	<hr/>
Cash and cash equivalents at start of year	1,278,876	1,051,633
	<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	<b>1,127,151</b>	<b>1,278,876</b>
	<hr/>	<hr/>

‘Cash and cash equivalents’ consist of “Cash at bank and in hand” £1,113,705 (2023: £1,275,622) and “Cash held as part of the investment portfolio” £13,446 (2023: £3,254).

## **CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)**

### **Notes to the financial statements for the year ended 31 March 2024**

#### **1 Company information**

CARE is a company limited by guarantee and registered in England and Wales, registration number 3481417, and a charity registered in England and Wales number 1066963 and registered in Scotland number SCO38911. The registered office is 53 Romney Street, Westminster, London SW1P 3RF.

##### **1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with 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 (FRS102) (effective January 2019) – (Charities SORP (FRS102)), and the Companies Act 2006.

CARE meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The Trustees have agreed detailed budgets for the year ended 31 March 2025 and reviewed cashflow forecasts to 30 September 2025. Both sources of income and types of expenditure have been reviewed and the Trustees have also considered the charity's working capital and capital expenditure requirements. As a result of the foregoing the Trustees are satisfied that it is appropriate to prepare the accounts on a going concern basis.

##### **1.2 Fixed assets and depreciation**

The threshold for capitalisation of assets is set at £1,000 per item. Depreciation is provided by the charity to write off the cost of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

Freehold buildings	- 50 years
Office equipment	- 7 years
Motor vehicles	- 4 years
Computer equipment	- 4 years

Provision is made for depreciation on the freehold property but not the related land. The freehold building was independently revalued in December 2012 and the market value was deemed to be £3,095,000. The Trustees consider that £890,000 of this revaluation relates to the cost of the building and therefore this amount has been depreciated accordingly.

##### **1.3 Leases**

Rentals payable under operating leases are charged on a straight-line basis over the term of the lease.

##### **1.4 Pension costs**

The charity does not operate its own scheme. Contributions are made to a group personal pension scheme. The amount charged to the Statement of Financial Activities represents the contributions payable to such schemes in respect of the accounting period and amounted to £103,717 (2022: £96,984).

##### **1.5 Stocks**

Stocks are stated at the lower of cost and net realisable value.

## **CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)**

### **Notes to the financial statements for the year ended 31 March 2024**

#### **1.6 Income**

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Legacies are recognised as income when it can reasonably be assumed that the charity is entitled to the legacy and the amount can be estimated with sufficient reliability.

#### **1.7 Expenditure**

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

Expenditure has been classified under headings that aggregate all costs related to that activity. Where costs cannot be directly attributed to particular activities, they have been allocated to activities on a basis consistent with the use of resources. Central overhead costs are allocated to charitable activities and costs of raising funds on the basis of their use of central support services.

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

Governance costs are the costs associated with the governance arrangements of the Charity, as opposed to the direct management functions inherent in raising funds or charitable activity. Included within this category are costs associated with the strategic, as opposed to day-to-day, management of the Charity's activities.

Support costs represent the staffing and associated costs of finance, personnel and general administration and are allocated across the categories of charitable activities, governance costs and the costs of raising funds. The basis of the cost allocation has been explained in note 7 to the financial statements.

Certain expenditure is directly attributable to specific activities and these have been included in the cost of these activities. Certain other costs, which are attributable to more than one activity, are apportioned across activities on the basis of an estimate of the proportion of time spent by staff on those activities.

Where information about the aims, objectives and projects of the charity is provided in the content of fundraising material in an educational manner, these costs are apportioned to charitable activities.

Irrecoverable VAT is charged as a cost in the Statement of Financial Activities, and apportioned across activities. Irrecoverable VAT in respect of the accounting period amounted to £61,084 (2023: £63,516).

#### **1.8 Investments**

Investments are stated in the balance sheet at their market value as at the balance sheet date. All movements in value arising from investment changes or revaluation are shown in the Statement of Financial Activities.

Realised gains or losses on investments are calculated as the difference between the disposal proceeds and market value at the beginning of the year. Unrealised gains or losses are derived from the movement in market values during the year.

## **CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)**

### **Notes to the financial statements for the year ended 31 March 2024**

#### **1.9 Fund accounting**

Funds held by the charity are either:

- Unrestricted general funds – these are funds which can be used, in accordance with the objects of the charity, at the discretion of the Trustees,
- Unrestricted designated funds – these are funds set aside by the Trustees out of unrestricted general funds for a specific future purpose or projects,
- Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### **1.10 Non-derivative financial instruments**

Non-derivative financial instruments comprise trade and other debtors, cash and cash equivalents and trade and other creditors.

#### **1.11 Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of financial activities.

#### **1.12 Cash and cash equivalents**

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand. For the purpose of the statement of cashflows, cash and cash equivalents are net of bank overdrafts which are payable on demand.

# CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)

## Notes to the financial statements for the year ended 31 March 2024

### 2 Net movement in funds

The net movement in funds for year is stated after charging:

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Auditors' remuneration	6,500	13,000
Depreciation	27,291	28,714
Staff Pension Costs	103,717	96,984
Lease Payments	21,403	23,513
	<u>          </u>	<u>          </u>

All income was received from activities within the United Kingdom.

### 3 Donations and legacies

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Regular donations	989,766	-	989,766	987,893
Legacies	146,305	-	146,305	303,568
Other donations	975,348	650	975,998	916,573
	<u>2,111,419</u>	<u>650</u>	<u>2,112,069</u>	<u>2,208,034</u>

Regular donations are those received by Direct Debit, bank standing order and other regular giving mechanisms. Legacies were all received in the year.

Total donations in 2022-23 were £2,208,034 split £987,893 unrestricted "Regular Donations", £303,568 unrestricted "Legacies", £911,573 unrestricted "Other Donations" and £5,000 restricted "Other Donations".

Tax recoverable in respect of donations amounted to £242,795 (2023: £214,064) and this has been included in the relevant categories of income.

### 4 Income from charitable activities

	<b>Sales of educational material £</b>	<b>Unrestricted Total 2024 £</b>	<b>Total 2023 £</b>
Engaging public policy makers	-	-	24
	<u>-</u>	<u>-</u>	<u>24</u>

# CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)

## Notes to the financial statements for the year ended 31 March 2024

### 5 Raising funds

	Unrestricted Total 2024 £	Total 2023 £
Regular donations	122,954	104,592
Legacies	7,578	6,141
Other donations	122,084	93,973
	<u>252,616</u>	<u>204,706</u>
Investment management costs	4,720	7,553
	<u>257,336</u>	<u>212,259</u>

Included in the above are support costs of £61,026 (2023: £51,859).

### 6 Charitable activities

	Staff costs £	Other costs £	Total direct costs £	Support costs £	Total 2024 £	Total 2023 £
Educating church and public opinion	305,208	234,027	539,235	230,604	769,839	741,503
Engaging public policy makers	507,843	141,596	649,439	352,019	1,001,458	886,865
Empowering young leaders	71,108	99,997	171,105	62,827	233,932	228,662
Total 2024	<u>884,159</u>	<u>475,620</u>	<u>1,359,779</u>	<u>645,450</u>	<u>2,005,229</u>	
Total 2023	<u>795,116</u>	<u>531,971</u>	<u>1,327,087</u>	<u>529,943</u>		<u>1,857,030</u>

### 7 Support costs

	Governance £	Management & Finance £	Information Technology £	Human Resources £	Facilities £	Total 2024 £
Educating church and public opinion	16,653	91,015	26,055	16,129	80,752	230,604
Engaging public policy makers	20,789	113,622	32,524	24,197	160,887	352,019
Empowering young leaders	4,776	26,105	7,473	4,033	20,440	62,827
	<u>42,218</u>	<u>230,742</u>	<u>66,052</u>	<u>44,359</u>	<u>262,079</u>	<u>645,450</u>
Raising funds	6,189	33,830	9,684	6,049	5,274	61,026
	<u>48,407</u>	<u>264,572</u>	<u>75,736</u>	<u>50,408</u>	<u>267,353</u>	<u>706,476</u>

Management & governance, finance, information technology and facilities costs are allocated on the basis of expenditure, whilst human resources costs are allocated on the basis of head count.

# **CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)**

## **Notes to the financial statements for the year ended 31 March 2024**

### **8 Staff numbers and costs**

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
The average number of staff employed during The year was 27 (2023: 25).		
The average number of full time equivalent staff employed by the charity during the year, analysed by category, including support staff was as follows:		
Engaging public policy makers	12	11
Educating church and public opinion	9	9
Empowering young leaders	2	2
	<u>23</u>	<u>22</u>
Costs of raising voluntary income	3	2
	<u>26</u>	<u>24</u>

Staff numbers include support staff allocated to the various activities.

	<b>£</b>	<b>£</b>
The aggregate payroll costs were:		
Wages and salaries	1,008,285	928,691
Social security costs	104,596	93,945
Pension costs	103,717	96,984
Redundancy	5,000	-
	<u>1,221,598</u>	<u>1,119,620</u>

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
£70,001 - £80,000	0	1
£80,001 - £90,000	1	0
	<u>1</u>	<u>1</u>

Pension contributions of £8,616 were made in 2023-24 on behalf of this employee.

No Trustee received any remuneration in their role as Trustee during the year (2023: none). Note 21 gives details of amounts paid to Trustees for other services provided during the year.

No Trustee received reimbursed expenses in the financial year (2023: none).

The total employment benefits, including employer pension contributions, of the key management personnel of the charity were £142,416 (2023: £143,614).

# **CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)**

## **Notes to the financial statements for the year ended 31 March 2024**

### **9 Fixed assets**

	Freehold property £	Office equipment £	Computer equipment £	Total £
<b>Cost</b>				
At 1 April 2023	3,095,000	69,628	70,693	3,235,321
Additions	-	-	10,728	10,728
At 31 March 2024	3,095,000	69,628	81,421	3,246,049
<b>Depreciation</b>				
At 1 April 2023	182,450	69,628	56,471	308,549
Charge for the year	17,800	-	9,491	27,291
At 31 March 2024	200,250	69,628	65,962	335,840
<b>Net book values</b>				
At 31 March 2024	2,894,750	-	15,459	2,910,209
At 31 March 2023	2,912,550	-	14,222	2,926,772

The freehold building was re-valued at £3,095,000 on the basis of four independent local agents' estimated valuations received in December 2012. The Trustees reviewed the valuation at 31 March 2016 by comparison to local property prices and consider that the valuation in the financial statements remains appropriate. On the transition to the Charities SORP (FRS102), the Trustees decided to treat this value as the deemed cost of the property.

There is an equity mortgage secured against the property which is disclosed within creditors in note 13.

# **CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)**

## **Notes to the financial statements for the year ended 31 March 2024**

### **10 Fixed Asset Investments**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Market Value</b>		
Listed investments:		
Opening market value	516,910	536,328
Additions	123,536	86,835
Disposals proceeds	(125,861)	(68,736)
Portfolio revaluation	23,136	(37,517)
	<u>537,721</u>	<u>516,910</u>
Cash held as part of portfolio	13,446	3,254
	<u>551,167</u>	<u>520,164</u>

All investments are held primarily to provide an investment return for the charity.

### **11 Stocks**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Books and DVDs	<u>1,500</u>	<u>1,500</u>

### **12 Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Due within one year:		
Gift Aid Recoverable	19,335	31,556
Prepayments and accrued income	32,903	20,566
Other debtors	11,798	5,342
	<u>64,036</u>	<u>57,464</u>

## CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)

### Notes to the financial statements for the year ended 31 March 2024

#### 13 Creditors: Amounts falling due within one year

	2024	2023
	£	£
Equity Mortgages	35,336	35,336
Trade creditors	66,046	70,913
Social security costs	26,224	26,555
Pension contributions payable	432	8,141
Other creditors	10,745	6,300
Accruals and deferred income	12,892	32,370
	<u>151,675</u>	<u>179,615</u>

#### 14 Leasing commitments

The charity's future minimum operating lease payments are as follows:

	2024	2023
	£	£
Within one year	7,544	8,542
Between one and five years	<u>7,511</u>	<u>16,053</u>

# CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)

## Notes to the financial statements for the year ended 31 March 2024

### 15 Unrestricted funds

	General fund £	Designated fund £	Total £
Balance at 1 April 2023	4,388,400	155,110	4,543,510
Net income/(expenditure) in the year	(5,234)	(116,389)	(121,523)
Transfers between funds	(10,000)	10,000	-
Gain on revaluation of investments	23,136	-	23,136
Balance at 31 March 2024	<u>4,396,402</u>	<u>48,721</u>	<u>4,444,123</u>

### 16 Designated funds

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
Romney Street	103,795	50,000	(138,650)	10,000	25,145
Website	29,600	-	(11,541)	-	18,059
40 <sup>th</sup> Anniversary	21,715	-	(18,166)	-	3,549
Scottish IFC Support and Development	-	10,000	(8,032)	-	1,968
	<u>155,110</u>	<u>60,000</u>	<u>(176,389)</u>	<u>10,000</u>	<u>48,721</u>

The Romney Street fund is to provide for future upkeep and development of the building.

The Website fund is to refresh and rebuild CARE's website consistent with the new organisational strategic vision.

The 40th Anniversary fund is for a series of events and activities that assist supporters engage with CARE's 40th anniversary.

The Scottish IFC Support and Development Fund is to cover the travel and accommodation costs of IFC graduates based in Scotland with placements in the Scottish Parliament.

# **CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)**

## **Notes to the financial statements for the year ended 31 March 2024**

### **17 Restricted funds**

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
IFC Development Fund	53,397	-	(14,878)	-	38,519
Equipment Fund	5,000	-	-	-	5,000
Graduate Bursaries Fund	-	650	(350)	-	300
	<u>58,397</u>	<u>650</u>	<u>(15,228)</u>	<u>-</u>	<u>43,819</u>

The IFC Development fund is to cover the costs of ongoing work with the Alumni.

The Equipment Fund is to be used for the purchase of new equipment that will further CARE's mission and charitable objects.

The Graduate Bursaries Fund is a fund to support the costs relating to IFC graduates.

### **18 Analysis of net assets between funds**

	General funds £	Designated funds £	Restricted funds £	Total Funds 2024 £	Total Funds 2023 £
Tangible fixed assets	2,910,209	-	-	2,910,209	2,926,772
Investments	551,167	-	-	551,167	520,164
Cash at bank and in hand	1,021,165	48,721	43,819	1,113,705	1,275,622
Other net current (liabilities)	(86,139)	-	-	(86,139)	(120,651)
	<u>4,396,402</u>	<u>48,721</u>	<u>43,819</u>	<u>4,488,942</u>	<u>4,601,907</u>

## **CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)**

### **Notes to the financial statements for the year ended 31 March 2023**

#### **19 Company limited by guarantee**

The company is limited by guarantee and so has no share capital. The members of the charitable company have agreed to contribute up to £10 each in the event of the dissolution of the company.

#### **20 Controlling parties**

The controlling party of the charity is the Board of Trustees.

#### **21 Related parties**

The charity is connected with the following organisations:-

CARE Campaigns is connected to CARE as all of the Trustees of CARE are directors of CARE Campaigns, which was dormant during the year.

Jersey Road Ltd is a specialist PR and media consultancy company. CARE Trustee Gareth Russell is a director of the company and provides specialist consultancy services to CARE in this area, for a very reasonable fee, compared to market value. The total amount paid to Jersey Road Ltd during the financial year was £nil (2023: £18,756). CARE owed Jersey Road Ltd £nil at the year-end (2023: £nil).

Charlie Hoare is a Trustee of the charity and he provides advice on public policy matters at a fee below the market rate. The total amount paid to Charlie Hoare during the financial year was £4,725 (2023: £7,740). CARE owed Charlie Hoare £nil at the year-end (2023: £nil).

# **CARE (CHRISTIAN ACTION RESEARCH & EDUCATION)**

## **Notes to the financial statements for the year ended 31 March 2024**

### **22 Statement of Financial Activities for the year ended 31 March 2023 (including the Income and Expenditure Account)**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2023 £</b>
<b>INCOME FROM:</b>			
<b>Donations and legacies</b>	2,203,034	5,000	2,208,034
<b>Charitable activities</b>			
Influencing Public Policy	24	-	24
Developing Young Leaders	-	-	-
<b>Investments</b>	13,494	-	13,494
<b>Total income</b>	<u>2,216,552</u>	<u>5,000</u>	<u>2,221,552</u>
<b>EXPENDITURE ON:</b>			
Raising funds	212,259	-	212,259
<b>Charitable activities</b>			
Educating public opinion	738,374	3,129	741,503
Influencing public policy	877,478	9,387	886,865
Developing young leaders	228,662	-	228,662
<b>Total expenditure</b>	<u>2,056,773</u>	<u>12,516</u>	<u>2,069,289</u>
<b>Net (expenditure)/income before revaluations</b>	159,779	(7,516)	152,263
Gain on revaluation of investments	(37,517)	-	(37,517)
<b>Net movement in funds</b>	<u>122,262</u>	<u>(7,516)</u>	<u>114,746</u>
Total funds brought forward	4,421,248	65,913	4,487,161
<b>Total funds carried forward</b>	<u>4,543,510</u>	<u>58,397</u>	<u>4,601,907</u>

There are no recognised gains or losses in either the current or previous year other than those included in the Statement of Financial Activities. All activities relate to continuing operations.