

Carers
First

Annual Report 2022-23

Carers First

Company Information

REGISTERED CHARITY 1085430
COMPANY NUMBER 04144820

Registered Office
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Auditors
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Chartered Accountants
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Carers First

INDEX TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Pages

Trustees' report	3 - 18
Independent Auditors' report	19 - 22
Statement of Financial Activities	23
Balance Sheet	24
Statement of cash flows	25
Notes to the financial statements	26 - 37

Report of the Trustees

For the year ended 31 March 2023

The Directors, who are also the Trustees of the charitable company, present their Annual Report with the Financial Statements for the year ended 31 March 2023. This Trustees' report, prepared in accordance with Part 15 of the Companies Act 2006, is also the Trustees' report as required by Part 8 of the Charities Act 2011.

The Trustees have adopted the provisions of the 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) in preparing this annual report and financial statements.

Structure, Governance and Management

Status

Carers First is a company limited by guarantee and a registered charity (No. 1085430) and was incorporated on 19 January 2001.

The Charity's governing document is its Articles of Association, which have been approved by the Charity Commission, and its affairs are administered by its Trustees.

Trustees

The Trustees who held office during the year and since are as follows:

Mr Peter Davis (Chair)
Mrs Ruth Rankine (resigned 16 November 2022)
Mr Sukwinder Bassi
Mr Paul Fennell
Ms Georgina Hoare
Mr Antony Hall (resigned 16 May 2022)
Mr Peter Jenkins
Mr Craig Pashler (resigned 10 November 2022)
Mr Marcus Shaw
Mr Julian Sinclair
Mrs Vicki Wells (vice-Chair)
Mrs Susannah Botting (appointed 20 November 2022)
Dr Marie Wheatley (resigned 13 April 2022)
Ms Roberta Heys (appointed 16 June 2023)
Dr Manir Hussain (appointed 16 June 2023)
Mr Clive Sparrow (appointed 16 June 2023)
Ms Samantha Neal (appointed 1 July 2023)

The Trustees are elected, or re-elected, by rotation by the Companies Act Members of Carers First at the Annual General Meeting.

Chair's introduction

The last year has been a particularly tough time for carers. Having endured the pandemic, carers are now suffering disproportionately compared to the general population as a result of cost of living pressures. Against this backdrop, I'm delighted to see Carers First increase our reach to over 274,000 carers, exceeding our 2024 Strategy target (250,000 carers) a year early! 92% of carers in our surveys tell us our support helped them feel more resilient and 90% more informed and confident in their caring role.

Recognise and reach more carers at the earliest opportunity

Two in three of us will become a carer in our lifetime. However, many will not recognise the term or seek support, as they see themselves as just helping a family member or friend. This makes the need for information, timely support and practical help for carers more critical than ever. We know many carers are increasingly accessing information and support online. As a result, we have invested charity reserves to help accelerate the development of our digital services as well as supporting campaigns.

Our digital services have driven our increased reach to carers. I'm pleased to see over 231,000 people accessing information and resources on our website, 111% above our target. I am proud of the team's work on the award-winning, *Lighten the Load* campaign which helped carers to get support with making ends meet in the face of the cost of living crisis.

It is important we do not forget the carers who have difficulty in accessing online information. We deliver support face-to-face and by phone and we have developed new partnerships with complementary organisations in the local communities we serve.

Enhance our support to carers to make a material difference in carers' lives

Financial worries in the face of the cost of living crisis have affected many of us but carers have been particularly impacted. Our survey of over 1,000 carers in August 2022 revealed that nine in ten carers are losing sleep because they are worrying about how to afford the basic essentials. We have focused on how we can help maximise carers' income during this period and I am pleased to see so many carers being helped directly to maximise their income.

I am delighted to see the progress with our new service offer and Programmes of Support in this period. This will create a more consistent experience for carers and further tailor our support and assistance. We were successful with a grant from the National Lottery which will help us embed these new programmes over the next three years.

Board and management

We have a Board of Trustees with a strong mix of skills and experience including finance, law, communications, business, health and social care.

During this period, we had our triennial independent external review of the Board and have streamlined the governance meeting cycle. We now have two Committees – Finance & Risk and People & Governance, in addition to our Trustee Board meetings. We have been working towards the Charity Governance Code to support with Board development. Since the year end (March 2023) we have recruited four new Trustees to strengthen and diversify the Board with additional skills and experience.

In November 2022, we said a fond goodbye to long serving vice-Chair Ruth Rankine. Ruth has served tirelessly for over 15 years and contributed enormously to the growth and stability of Carers First. My personal thanks to Ruth for her wonderful service.

Our role as a Board is to drive the activities of the charity through the Senior Leadership Team (SLT), led by the Chief Executive, Alison Taylor. We have a strong commitment and practice to working in co-production with carers and carers playing a central role in everything we do.

Equality, diversity and inclusion (EDI)

We are committed to offering services that are personalised, inclusive and creative. To do this, we need a diverse staff team and volunteers who can respond to individual carers' needs. We want to reach out to all sections of the community and provide a working environment in which everyone feels supported, respected, valued and able to contribute.

As a Board, we receive regular reports on the diversity of our staff and the carers we support. We consider equality and diversity issues across all we do as a charity and take positive action to address any inequality of access.

Work towards the Charity Governance code

We are committed to establishing strong foundations for trustee succession and good governance practice. To support with this, we have assessed ourselves against the seven principles in the Charity Governance Code including Leadership, Board Effectiveness and Equality, Diversity and Inclusion (EDI). We are using this self-assessment to assist the Board development and our planning for the future.

Outlook

We know the cost of living crisis is making times incredibly tough for carers. We will continue our efforts to recognise and reach carers at the earliest opportunity and provide information and support that makes a difference in their lives.

This is the final year of our 2021-24 strategy, and we will begin work on a new strategy in the next period. In the meantime, we will continue our efforts to increase the total number of carers we reach online and in the community. We will develop our service offer and embed new Programmes of Support to provide tailored, high-quality and consistent support to carers. We will continue to build operational and strategic collaborations with key partners and stakeholders to help reach and support more carers.

Thank you

I would like to thank all our supporters and partners who have made our success over this period possible. I would also like to recognise the dedication of our Senior Leadership Team, staff and volunteers who work tirelessly to support carers. We couldn't do it without you. Thank you.

Peter Davis
Chair of Trustees



Objectives and Activities

The charity's Objects are to relieve the needs of carers and persons who are sick, infirm, disabled or who have social care needs in particular but not exclusively, by the provision of information, advice and support and by the provision of respite care.

In accordance with Section 17 of the Charities Act 2011, the Trustees have had due regard to the guidance published by the Charity Commission on public benefit when reviewing the charity's objectives and planning future activities.

Our Mission and Ambition

Ambition: To enable carers to thrive in their role and achieve the balance in their lives they wish to achieve.

Mission: Carers First provides support, for carers, with carers – so they can live their lives to the fullest.

What we do

We understand that life as a carer can be challenging. Getting the support and help carers need shouldn't be.

Any of our lives could be turned upside down due to the ill-health, frailty or the disability of a family member or friend. In fact, two in three of us can expect to become a carer in our lifetime.

There are currently 5.5 million unpaid carers in the UK¹, however carer charities estimate that number could be as high as 10.6 million. Their huge contribution saves our economy £162 billion each year² - the cost of a second NHS. Each carer's needs and situation are unique, but many face similar challenges. They can struggle to balance employment, finances, or their own wellbeing and time for themselves with their caring role. They may not be aware of the help and support available to them - and that is why we are here.

Carers First works directly with, and for carers, providing personalised information and tailored support in a way that suits them: online, by phone, or face-to-face in their local community.

¹ Census 2021

² Valuing Carers 2021: England and Wales, Petrillo and Bennett (2023)

Achievements and Performance

We developed our strategy in an inclusive way informed by extensive consultation with carers, staff, trustees, and key stakeholders. The strategy sets out five Strategic Objectives with outcomes, targets and measures.

Strategic Objective 1: Recognise and reach greater numbers of carers, at the earliest opportunity

We reached **274,560 carers** online, by phone and face-to-face in the community, 65% above our target. **231,844 carers** accessed information and resources on our website, 111% above target.

We helped recognise and reach greater number of carers by increasing the reach and impact of our communication activities.

Supporting carers with the cost of living

In October 2022, we launched our *Lighten the Load* campaign to help support carers in getting help to make ends meet. This was in response to troubling findings in our cost of living survey of over 1,000 carers in August. Nine in ten carers told us they were losing sleep because they were worrying about how to afford the basic essentials, and more than half were already in debt, or will be soon, owing to their caring responsibilities. A third were going without food on a regular basis.

The campaign was supported by Kate Garraway, Jennie Bond and Colin McFarlane and we were invited to speak on Steph's Packed Lunch on Channel 4 to discuss financial support for carers. During the campaign, and in the months since, we have been able to directly help over a thousand carers receive support with benefits, grants, discounts and assist with household bills like energy and food.

We were delighted to see the impact of the *Lighten the Load* campaign recognised with an award for *Best Charity/Not-for-profit Campaign* at the 2023 UK Digital Excellence Awards.

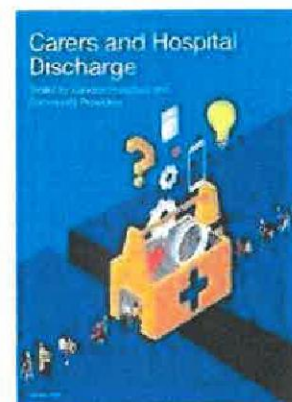


Improving the hospital discharge process for carers

National research highlights that hospital discharge continues to be a key challenge for carers. Many carers do not feel they are given enough information or advice to support them in caring following the discharge process, putting both the patient and carer's health and wellbeing at risk.

We were proud to work in partnership with NHS England, fellow carer charities as well as almost 400 London carers to produce a new Carers and Hospital Discharge Toolkit. Designed for London hospitals and community partners, the Toolkit aims to improve the experience of carers and the people they care for during the hospital discharge journey.

Since its launch in March 2023, the Toolkit has already been adopted by 10 London NHS Trusts with other Trusts working to embed it in existing discharge processes. Thanks to this work, thousands of previously unknown carers are being identified and receiving support. In one hospital they have identified on average 140 carers unknown to services each month since the Toolkit launch. The Toolkit has started to receive interest from NHS Trusts outside of London.



Reaching and engaging carers through different media

During this period, we launched a new magazine and our first radio advert to help us reach and engage more carers. Our new bi-annual *Putting Carers First* magazine was printed and mailed to over 2,300 carers as well as receiving 1,000 downloads. We also launched our first radio advert airing across Lincs FM, Greatest Hits Radio Essex and across radio stations in Medway and London. Voiced by actor and Carers First supporter, Colin McFarlane, the advert reached 220,000 listeners in Lincolnshire and Essex and was listened to 100,000 times in Medway and London.

Amplify the voices of carers at a local and national level to influence policy changes

We were delighted to support the successful *Right to Carers Leave* campaign led by Carers UK. The Carer's Leave Act may come into force as early as April 2024 and will offer carers the right to five days unpaid leave each year to support with their caring role. We supported three carers to attend Parliamentary events for Carers Week 2022 and Young Carers Action Day 2023.

Strategic Objective 2: Enhance our support to carers to make a material difference in carer's lives

Personalised support for carers

Our helpline often acts as the first point of contact for carers who, depending on their needs, are then triaged to our local community teams. Over 45,000 carers have registered with Carers First.

Measuring impact

- **87%** of carers maintained or improved their Carers Star Assessment score/outcome
- **94%** of carers would **recommend** Carers First to other carers (94% in 2021/22)
- **94%** of carers feel they were **listened to** and that their own needs were taken into account (92% in 2021/22)
- **90%** of carers feel **more confident** and informed in their caring role (89% in 2021/22)
- **92%** of carers feel **more resilient** in their caring role (89% in 2021/22), and
- **78%** of carers feel there has been an **improvement in their lives** as a result of the support they received from Carers First (90% in 2021/22).

The data above was independently analysed and had a response rate of 10%.

We recognise the drop in the percentage of carers reporting an improvement in their lives compared to 2021-22. We believe this has been influenced by the deepening cost of living crisis and challenges in health and social care which has made life even tougher for some carers; and this has been reflected in national research.

Develop our service offer and Programmes of Support for different groups of carers, in co-production with carers

Carers have told us they want us to understand them and the challenges they face as a carer specific to their caring situation. In response to this, we have been developing high quality information, tools and resources tailored to different caring situations, that can be accessed and adapted by our teams, to support carers in the communities they operate in. During this period, we have created new information, tools and resources for carers of someone with dementia, mental health and dependency as well as training all our staff in providing more bespoke support to these carers.

Maximising carers income

We directly supported carers to maximise their income through benefits, grants, discounts and help with household bills. We directly secured over £500,000 in benefit entitlements for carers in this period as well as providing benefit checks and helping them fill in forms themselves. In the last four years alone, we have secured cumulative benefits of over £5 million for carers in Lincolnshire and London.

We increased the capacity of our Benefits Advice service in Lincolnshire as well as secured funding from Independent Age to offer a new Benefits Advice service for carers aged 65+ in Essex.

We partnered with local councils to award over £100,000 in Household Support Fund grants for carers. We awarded a further £100,000+ in grants for carers to support with payment of bills, as well as payment for larger household expenses that most would otherwise be unable to afford, for example, replacing washing machines and beds.

We have supported carers to get into and maintain employment. This has included coaching around drafting of CVs, job applications and interviews. We have also supported carers to seek volunteering opportunities to develop skills, and helped to address employment related issues, allowing them to make informed choices about their future. We have signposted carers for Benefits Advice and supported carers to complete their Carers Passport ready for employment.



Rob became a full-time carer overnight when his wife, Josie suffered multiple strokes during complications with her second pregnancy. He has received financial support from Carers First including benefits advice and help with grants including paying for a stairlift and new washing machine.

Breaks for carers

We have provided a range of regular respite activities for carers throughout this period, online and face-to-face in the community.

We find online activities help us reach carers who may find it hard to leave the house because of the person they care for. Examples include our monthly Care2relax online group which has a membership of over 140 carers. Our online Breathworks sessions have attracted 194 carers over the year and received wonderful feedback, for example: *"I start off feeling guilty taking time out for myself, but afterwards it makes me realise that I DO need to care for ME. It reduces tension in my body and shows me that if I can reduce the stress in my brain and body, I have room to actually deal with stuff going on around me."*

We have a host of regular groups and events meeting every month in the community. There is something for everyone we support and the people they look after. From exercise and wellbeing groups to peer support groups catering for carers in specific caring situations, age groups and gender. Local teams also arrange regular trips and activities catering for different ages and interests.

Family empowerment



In Medway, over 95% of the young carers we support look after a family member with a mental health condition. In response, we launched family empowerment workshops in partnership with North Kent Mind. Over four weeks, families learn different coping strategies to deal with mental health/anxiety/healthy relationships, bringing everyone back together to reconnect in a fun, informal cooking activity.

All participants reported feeling more confident and resilient following the workshops and there was a 20% improvement in mental wellbeing, (measured using the Warwick Edinburgh Mental Wellbeing Scale,) for over half the group. It is also a great example of partnership working.

Jacqui Leek, the co-facilitator from North Kent Mind says: *"Combining the expertise and experience of North Kent Mind and Carers First enables us to provide and deliver a first-class programme whilst also learning from each other."*

Thriving Online Community

Our Online Facebook Community significantly grew to over 1,000 members in this period. The thriving community provides the opportunity for carers to share stories, ask questions and receive peer support. Some of the most popular topics in the community include the challenges of day-to-day caring, getting help from your local council and how to get help in a range of areas such as financial support. Carers tell us how helpful it is to have a safe, non-judgemental space to share their experiences and learn from others. This, in turn, can help them feel less alone and isolated.

Engaging seldom heard carers

We have worked with a diverse range of carers to develop specific Programmes of Support. This includes engaging male carers through activities chosen by them including monthly breakfasts, pubs, film screenings and axe throwing. We have also supported a range of specific communities working with local community leaders and organisations, such as in the Turkish and Kurdish community in London, where we have events and support groups in their language.

Strategic Objective 3: Raise the profile of Carers First and its work, to secure support for carers in collaboration with other organisations

Forge strong and productive relationships with the local Integrated Care Systems (ICS)

We have been engaging with Integrated Care Systems on a local level to ensure carers are recognised as a priority and highlighting how supporting carers can help tackle key health and social care challenges and address the health inequalities they face.

Build operational and strategic partnerships to reach and support more carers

We have developed a range of partnerships with complementary organisations in health, social care, schools, employers and commercial organisations to achieve greater support and impact for carers.

We have staff embedded in several GP surgeries and hospitals. For example, in Medway, we work with GP surgeries to increase awareness of carers and how to identify them and add carers to the GP Practice Carer's Register. On average a GP surgery has around 1-2% on the Carer Register when the average carer patient population is 9%. In one large GP practice in Gillingham, we have increased the number of carers on the GP Practice Register from 1% to 8% of its patients, a total of 1,252 carers who are now known to the practice.

We work with over 25 primary and secondary schools in Medway to provide lunch and after school clubs for young carers as well as raise awareness.

One in seven people are working carers. We have worked with private and public sector organisations to raise awareness of caring and support their employees who are caring. In Lincolnshire, we have supported the Ministry of Justice (MOJ) to develop its working carer package which is being rolled out to all UK prisons and probation services. We have also supported Waltham Forest Council to launch a Carers Network in this period.

We developed new partnerships in this period with Carefree which provides breaks for unpaid carers by working with accommodation providers to turn their empty rooms into priceless short breaks. And the Good Things Foundation to offer free SIM cards giving six months' worth of free calls and data for carers on a low income.

Raise the profile of the impact of the charity's work

- Finalist, Care Charity of the Year, Kent Charity Awards 2022.
- Finalist, Helpline of the Year, Helpline Awards 2022.



Carers First helpline team, April 2023

Strategic Objective 4: Develop a vibrant, supported, inclusive and high performing team

Increase the number of staff who feel there is a positive, inclusive and supportive work culture and those proud to work for Carers First

89% of staff reported they are proud to work for Carers First (+7.9% on 2021-22).

We introduced a new Pay and Grading Framework during the period to make sure our salaries are fair and equitable. We awarded staff a discretionary cost of living payment and significantly upgraded our staff benefits package. We are committed to looking after our teams' wellbeing. We have Mental Health Aiders and actively promote our Employee Assistance Programme. We have invested in learning and development including implementing a bespoke management programme, mentoring through a partnership with Legal & General as well as an online Learning Management System.

Support for our working carers

Almost half of our staff identify as a working carer. Staff have reported feeling supported as a working carer by Carers First and have Carer Passports in place. We have increased our support for working carers by refreshing our Carers Policy which includes five days paid carers leave as well as launching a new Carers Network and Staff Carer Champions.

Increase the number of volunteers and those who feel supported and valued in their roles

201 people volunteered for us in this period, a 21% increase. Volunteers donated 8,042 hours and helped us support over 1,500 carers, which is a 50% increase on the previous period. We have increased the range of volunteer roles from one-off e.g. fundraising collectors at an event, regular e.g. telephone befrienders to strategic volunteering e.g. mentoring.

We are proud to hold the *Investing in Volunteers* accreditation which demonstrates our commitment to giving volunteers the best experience. We provide all our volunteers with training and ongoing support. In our 2023 survey of volunteers, 98% told us they felt valued by Carers First and 88% felt supported.

Volunteering has proved a pathway to employment for some volunteers. Katie did a volunteer placement with Carers First as part of her Health and Social Care degree and has since joined as a Carer Support Adviser. She says: *"I never would have thought of doing a job like this if I had not been involved through volunteering. I was wowed by my placement and knew I wanted to be involved in the charity more. I want to do a job where I make a difference and that is rewarding. A job that allows me to put my learning into practice."*

We have other volunteers with no experience of caring yet have gained a lot from their experience. Rahul works for Legal & General and has volunteered as a Telephone Befriender for the past three years.



"Volunteering gives me a sense of purpose. Helping another human feel heard is one of life's most underrated gifts. When I speak with my carer, we go over a range of topics. We speak about him growing up in Barbados to his life in London now with daughters and grandchildren. We talk about the news, the weather, gardening, cricket and even dominoes which he loves to play."

Volunteering has really helped me understand compassion, kindness and listening to someone who isn't in your bubble of friends, family or colleagues." Rahul, Telephone Befriending volunteer

Strategic Objective 5: Grow our financial sustainability and strengthen efficiency of our operations

Successfully retender for four existing contracts

We were disappointed not to re-secure the contract for the Carer Support Service in Newham and are reflecting on the outcome and learning from this.

We successfully re-secured the contract to deliver the Carer Support Service in Lincolnshire for up to five years during this period. We also secured extensions to our contracts in Essex and Haringey.

Continue to grow and diversify income from non-statutory sources

We raised £606.5k in voluntary income, 22% higher than the previous period. This was 97% of the target (£624k) set in year two of our 2021-24 Income Generation (IG) Plan. Our ambition by the end of year three of the 2021-24 IG Plan is to have quadrupled our voluntary income and diversified our funding base. For every £1 we spent on fundraising, we raised £6.

We were delighted to win significant new grants from the National Lottery, Independent Age and Mercers Philanthropy during this period as well as create new partnerships with Smart Energy GB and Cripps Law firm.

Introduce a new HR System

We successfully implemented and embedded a new HR system during this period. This has helped improve the efficiency of our HR processes as well as enhance the experience of existing and prospective employees.



One of Carers First community teams

Lessons learnt

Digital

Offering information, advice and support online is enabling us to reach and engage with large numbers of people. We have found that our website is helping us to reach a different profile of carer compared to those registered with us, including more working-age and male carers.

We recognise that not all carers can use, or wish to use, online support and therefore it is important that we offer a blended service approach to suit different carers, including face-to-face, telephone and online.

Importance of partnerships

Strong, local partnerships have been key to helping us enhance our support to carers, particularly around financial support. Our teams have increasingly co-located in a range of health and community settings including GP surgeries, hospitals, job centres, neighbourhood teams and more. This has helped us increase the profile of our services with both carers and partners as well as reach more carers.

Work with Integrated Care Systems

Our health and care systems could not function without the total involvement of carers. Any plan to improve health and social care cannot succeed without having 'carers at its heart'. As the new ICS's take shape, we will be promoting how supporting carers can assist with priorities including reducing pressure on health and social care and tackling health inequalities.

Plans for the future

Our current three-year strategy commits us to five strategic objectives which we have outlined above. These are broken down into outcomes and targets which inform our annual Operational Plan.

The difference we want to see by 2024:

1. Recognise and reach greater numbers of carers, at the earliest opportunity

- 20% increase in total number of carers reached
- 25% increase in visitors accessing information and resources on the website
- Increase the proportion of carers supported early in their caring journey
- 15% increase in carers receiving one-to-one or group support
- Increase in reach and impact of communication activities

2. Enhance our support to carers to make a material difference in their lives

- Develop our service offer and Programmes of Support for different groups of carers, in co-production with carers
- 88% of carers maintain or improve their Carers Star score
- 93% of carers feel more resilient in their caring role
- 95% of carers feel they were listened to and that their needs were taken into account
- 90% of carers feel more confident and informed

3. Raise the profile of Carers First and its work, to secure support for carers in collaboration with other organisations

- Forging strong and productive relationships with the local Integrated Care Systems (ICS)
- Build operational and strategic collaborations to help reach and support more carers

4. Develop a vibrant, supported, inclusive and high performing team

- 90% of staff feel proud to work for Carers First
- 99% of new staff have a positive and effective recruitment and induction process
- Increase the number of volunteer hours donated to 9,000
- Increase the number of volunteers who feel supported and valued in their roles

5. Grow our financial sustainability and strengthen efficiency of our operations

- Successfully retender for existing contracts
- Continue to grow and diversify income from non-statutory sources. Target £764.5k
- Further develop our data reporting and insight

Financial review

The charity's incoming resources for the year ended 31 March 2023 totalled £4,694,622 (2022 - £4,563,735). Resources expended totalled £4,873,317 (2022 - £4,446,618) and net loss on investments was £123,268 (2022 - £44,224 gain). The net deficit came to £301,963 (2022 - £161,341 gain).

Our Reserves Policy is risk based and assesses the financial risks on an ongoing basis and monetises the possible impact within a reserve range between £1.3m, and £1.8m. The Trustees consider this level of reserves as sufficient to cover our operational commitments in the event of any changes e.g. loss of a significant contract. The level of reserves also allows for investments to develop and enhance our services for carers.

During the year we utilised some of our accumulated reserves to strategically invest in the charity through targeted upgrade of systems, specific expertise and campaigns to extend our capability to reach more carers.

At 31 March 2023 the unrestricted fund balance was £1,389,173 (2022 - £1,762,499) and the restricted £404,572 (2022 - £333,209) which are in line with the Reserves Policy.

Carers First has continued to demonstrate year-on-year growth of its activities and the numbers of carers it supports. The Trustees are committed to invest in future opportunities as necessary.

Investments

Carers First investments are held as a reserve against any future shortfall in income against expenditure. They seek to maintain and, if possible, enhance, the real value of the funds represented by its investments in line with the business plan. We seek to meet these objectives by maintaining an appropriate balance between maximising long-term returns and avoiding undue risk and volatility in capital values.

Our Investment of Financial Assets Policy sets out that our financial assets should be invested in line with our aims and charitable objectives. The Trustees do not wish to adopt an exclusionary policy. However, individual investments may be excluded if perceived to conflict with the charitable purpose of the organisation.

The portfolio is split between UK quoted investments (investment trusts, REIT's and EFT's) and holdings in unit/open ended investment companies (OEIC's). There are no direct foreign investments. Throughout the year we have increased our Environmental, Social and Governance (ESG) holdings in our investments from 6.4% to 18.5%.

Risk Management

Effective risk management is at the heart of our strategy and protecting the future sustainability of Carers First. We are fully committed to ensuring risks are appropriately managed. An organisation-wide risk management approach is in place to identify key strategic and operational risks, ensuring they are managed effectively through clear accountability and escalation when needed.

Risks are assessed to determine their severity, verify effective management, and action mitigation where necessary. This is reviewed by the Senior Leadership Team and Trustees quarterly.

Key risks faced by Carers First and how we are managing them

A key risk is loss of income. Carers First is aware of potential Local Authority cuts to funding and the risk of not securing re-tendered contracts. To mitigate these risks, we are working closely with Commissioners to ensure that we are delivering impactful services to carers and that we can evidence this. We have also taken steps to diversify our income and ensure the continuance and sustainable growth of our work.

Information security is high on the risk agenda for all organisations. The importance of defending our IT systems from malicious attack and protecting the personal data we hold from unauthorised access and misuse is recognised by Carers First. Security measures are in place to protect unauthorised access to IT systems and to carry out ongoing tests for potential vulnerabilities in the IT network. Policies and procedures are also in place to protect data within the working environment, supported by mandatory data protection training for all staff, trustees and volunteers.

AUDITORS

In accordance with section 485 of the Companies Act 2006, a resolution proposing that Lindeyer Francis Ferguson Limited be reappointed as auditors of the charitable company will be put to the Annual General Meeting.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing financial statements in accordance with applicable law and regulations.

Company and charity law requires the Trustees (who are also the directors of Carers First for the purposes of company law) to prepare financial statements for each fiscal year. Under that law the Trustees have elected to prepare financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit for that period. In preparing those financial statements they have:

- selected suitable accounting policies and then applied them consistently.
- made judgements and estimates that are reasonable and prudent.
- prepared the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.
- stated whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The Trustees are responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.


The Trustees are responsible for the maintenance and integrity of the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

STATEMENT OF DISCLOSURE TO AUDITORS

So far as the Trustees are aware, there is no relevant audit information which has not been disclosed to the company's auditors. They have taken all the steps that they ought to have taken as Trustees to make themselves aware of any matters which would be relevant for audit purposes, and to ensure that such information has been communicated to the company's auditors.

SMALL COMPANY EXEMPTIONS

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime in Part 15 of the Companies Act 2006. Approved by the Trustees and signed on their behalf by:



P Davis
Chair of Trustees

Independent Auditors' Report to the Trustees

For the year ended 31 March 2023

Opinion

We have audited the financial statements of Carers First (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activities, balance sheet, statement of cash flows and 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 2023 and of its incoming resources and application of resources 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 charitable company 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared 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 charitable company 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 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 trustee 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 directors' 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.

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.

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.

We obtained an understanding of the legal and regulatory framework applicable to the preparation of the financial statements of the charity, and the procedures that management adopt to ensure compliance. We have considered the extent to which non-compliance might have a material effect on the financial statements, and in particular we identified: the Companies Act 2006, FRS102, and the Charities SORP.

We have also identified other laws and regulations that do not have a direct effect on the amounts or disclosures within the financial statements, but for which compliance is fundamental to the charity's operations and to avoid material penalties, including GDPR, health and safety, employment law, and fundraising regulations.

Having reviewed the laws and regulations applicable to the charity, we designed and performed audit procedures to obtain sufficient appropriate audit evidence. Specifically, we:

- Assigned an engagement team to the audit with particular familiarity in dealing with charity and not-for-profit organisations;
- Obtained an understanding of the charity's procedures for ensuring compliance with laws and regulations;
- Obtained and reviewed internal policy and procedure documents;
- Made enquiries of management and the trustees regarding whether they were aware of any actual or suspected incidences of non-compliance with laws and regulations;
- Obtained and reviewed meeting minutes;
- Confirmed DBS checks were in place for staff members;
- Reviewed legal expenses accounts for indications of any possible non-compliance; and
- Reviewed the completeness and accuracy of any disclosures made in the financial statements.

We assessed the susceptibility of the charity's financial statements to material misstatement, including considering how fraud might occur. This was performed by:

- Making an assessment of the charity's control environment, systems and controls including identifying any weaknesses and considering the risk of management override of controls;
- Assessing the susceptibility of the charity's financial statements to material misstatement, including considering how fraud could occur;
- Considering whether there are any incentives or opportunities for management to manipulate financial results;
- Obtaining and evaluating the trustees' assessment of the risk of fraud, and enquiring as to whether they are aware of any actual or suspected incidences of fraud; and
- Reviewing the accounting policies and accounting estimates for signs of management bias.

The audit has been planned and performed in accordance with auditing standards, however, because of the inherent limitations of audit procedures there remains a risk that we will not detect all irregularities, including those that may lead to material misstatements in the financial statements. There are inherent difficulties in detecting irregularities, and irregularities that result from fraud may be more difficult to detect than irregularities that result from error, for example due to concealment, override of controls, collusion or misrepresentations. In addition, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less audit procedures are able to identify it.

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.



.....
Jonathan Healey BA FCA
Senior Statutory Auditor

For and on behalf of:
Lindsey Francis Ferguson Limited
Statutory Auditors
Chartered Accountants

North House
198 High Street
Tonbridge
Kent TN9 1BE

Date: 13 October 2023.....

Carers First

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2023

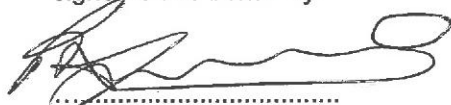
	Note	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £	2022 Total funds £
Income from:					
Donations and legacies	2	187,646	667,505	855,151	739,769
Charitable activities	3	3,658,899	146,484	3,805,383	3,791,822
Investments		34,088	-	34,088	32,144
Total income		3,880,633	813,989	4,694,622	4,563,735
Expenditure on:					
Raising funds		81,837	-	81,837	73,947
Charitable activities	5	4,048,854	742,626	4,791,480	4,372,671
Total expenditure		4,130,691	742,626	4,873,317	4,446,618
Net losses on investments		(123,268)	-	(123,268)	44,224
Net (expenditure)/income and net movement in funds	8	(373,326)	71,363	(301,963)	161,341
Reconciliation of funds:					
Total funds brought forward		1,762,499	333,209	2,095,708	1,934,367
Total funds carried forward	14	1,389,173	404,572	1,793,745	2,095,708

Carers First

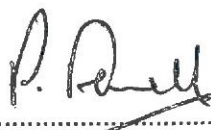
BALANCE SHEET AS AT 31 MARCH 2023

	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	10		73,473		66,109
Investments	11		1,393,214		1,491,000
			<u>1,466,687</u>		<u>1,557,109</u>
Current assets					
Debtors	12	275,105		534,207	
Cash at bank and in hand		590,729		535,565	
		<u>865,834</u>		<u>1,069,772</u>	
Liabilities					
Creditors: amounts falling due within one year	13	(538,776)		(531,173)	
Net current assets			327,058		538,599
Total net assets			<u>1,793,745</u>		<u>2,095,708</u>
The funds of the charity					
Unrestricted funds	14		1,389,173		1,762,499
Restricted income funds	14		404,572		333,209
			<u>1,793,745</u>		<u>2,095,708</u>

The financial statements were approved by the Board of Trustees on22/9/23..... and were signed on its behalf by:



P Davis
Chair of Trustees



P Fennell
Chair of Finance Committee

Company number: 04144820

Carers First

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2023 £	2022 £	2022 £
Cash flows from operating activities:					
Net cash provided by/(used in) operating activities	A		100,042		(173,080)
Cash flows from investing activities:					
Interest and dividends received		34,088		32,144	
Purchase of tangible fixed assets		(53,484)		(38,242)	
Purchases of investments		(310,810)		(336,967)	
Sales of investments		285,328		113,589	
Net cash used in investing activities			(44,878)		(229,476)
Change in cash and cash equivalents			55,164		(402,556)
Cash and cash equivalents at the beginning of the year			535,565		938,121
Cash and cash equivalents at the end of the year			590,729		535,565
A. Reconciliation of net income to net cash flow from operating activities					
Net income for the year			(301,963)		161,341
<i>As per the Statement of Financial Activities</i>					
Adjustments for:					
Depreciation charges		46,120		34,787	
Net losses/(gains) on investments		123,268		(44,228)	
Interest and dividends receivable		(34,088)		(32,144)	
Decrease/(increase) in debtors		259,102		(261,684)	
Increase/(decrease) in creditors		7,603		(31,152)	
			402,005		(334,421)
Net cash provided by/(used in) operating activities			100,042		(173,080)

Carers First

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 Basis of preparation

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 (FRS 102)" (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Carers First meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements are presented in pounds sterling and rounded to the nearest pound.

1.2 Income

Income from donations and grants is recognised when the charity is entitled to the funds, the receipt is probable and the amount can be measured reliably. For donations, this is usually on receipt. For grants, this is usually when a formal offer is made in writing, unless the grant contains terms and conditions outside of the charity's control which must be met before the charity is entitled to the funds. Where grants are received in response to a proposal including a budgeted timescale, such that the timescale for the expenditure is implicit in the grant agreement, the income is recognised in accordance with that timescale.

Income from contracted services, and services to users, is recognised when the services are provided. Income from such sources received in advance of the service provision is accounted for as deferred income.

Investment income is recognised when receivable.

1.3 Expenditure

Expenditure is recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be estimated reliably.

Expenditure on charitable activities comprises the direct costs incurred by the charity in delivering its charitable objectives. Support costs are those functions that assist the work of the charity but do not directly relate to the charitable activities. These costs have been allocated to the charitable activity. Staff costs are allocated to direct costs or support costs on the basis of staff time.

Carers First

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (continued)

1.4 Pensions

The charity makes contributions to the personal pension schemes of its employees. The pension cost in the financial statements represents the contributions payable by the charity during the year.

1.5 Taxation

The charity is exempt from corporation tax on its income and gains to the extent that these are applied to its charitable objectives.

1.6 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for the 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.

1.7 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated realisable value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- Between 20% and 33% straight line
----------------------------------	-------------------------------------

Assets costing less than £500 are written off in the year they are acquired.

1.8 Investments

Listed investments are stated at market value. Gains and losses arising on the revaluation of investments are taken to the Statement of Financial Activities.

1.9 Financial instruments

The charity only has financial instruments which are classified as basic financial instruments.

Short-term debtors and creditors are measured at the settlement value. Any losses from impairment are recognised in the statement of financial activities.

1.10 Status

Carers First is a charitable company limited by guarantee incorporated in England and Wales. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is Unit 4, Michael Gill Building, Tolgate Lane, Rochester, Kent, ME2 4TG.

Carers First

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

2	Income from donations and legacies	2023	2022
		£	£
	Grants	785,122	701,370
	Donations	46,295	25,684
	Legacies	23,734	12,715
		<u>855,151</u>	<u>739,769</u>

Income from restricted funds in the comparative period was £570,439.

3	Income from charitable activities	2023	2022
		£	£
	<i>Activity: Carers services</i>		
	Medway Council	329,862	330,959
	Medway Council - unspent funds returned	(55,839)	-
	Medway PCN	107,354	134,085
	Lincolnshire County Council	1,511,821	1,454,902
	Waltham Forest Borough Council	185,000	198,000
	Hackney Borough Council	192,013	192,013
	Haringey Borough Council	97,723	104,319
	Newham Borough Council	208,615	208,620
	Essex County Council	900,000	900,000
	NHS Kent & Medway CCG	203,299	196,897
	Southend-on-Sea Borough Council	125,535	72,027
		<u>3,805,383</u>	<u>3,791,822</u>

Income from restricted funds in the comparative period was £194,677.

4	Expenditure on raising funds	2023	2022
		£	£
	Staff costs	63,919	65,186
	Fundraising costs	9,410	-
	Investment charges	8,508	8,761
		<u>81,837</u>	<u>73,947</u>

Carers First

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

5 Expenditure on charitable activities

		2023 £	2022 £
<i>Activity: Carers services</i>			
Direct costs	Note 6	4,026,186	3,673,176
Support costs	Note 7	765,294	699,495
		<u>4,791,480</u>	<u>4,372,671</u>

Expenditure for restricted funds in the comparative period was £702,067.

6 Direct costs of charitable activities

	2023 £	2022 £
Staff costs	3,165,322	2,947,942
Staff expenses, recruitment and training	16,531	10,923
Project costs	746,079	612,229
Grants paid to individuals	98,254	102,082
	<u>4,026,186</u>	<u>3,673,176</u>

7 Support costs

	2023 £	2022 £
Staff costs	251,604	231,049
Staff expenses, recruitment and training	47,057	25,134
Rent and service charges	60,769	51,473
Other premises expenses	38,315	24,275
Insurance	16,593	15,382
Office and IT costs	230,149	257,904
Legal and professional fees	33,747	30,401
Audit fees	9,504	9,090
Payroll processing fees	7,362	6,702
Trustee expenses, meetings, recruitment and training	12,357	778
Bad debts	23	-
Bank charges	539	524
Professional membership fees	11,155	11,996
Depreciation	46,120	34,787
	<u>765,294</u>	<u>699,495</u>

Carers First

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

8 Net (expenditure)/income

	2023 £	2022 £
Net income is stated after charging:		
Audit fees	9,504	9,090
Depreciation	46,120	34,787
Net gains on investments	(123,268)	44,224
Rent paid under operating leases	60,769	51,473

The audit fee charged in the year was £10,900 (2022: £9,450).

9 Staff costs

	2023 £	2022 £
Gross salaries	3,139,225	2,935,213
Employer's National Insurance contributions	255,719	224,748
Pension and healthcare costs	85,901	84,216
	<u>3,480,845</u>	<u>3,244,177</u>

One member of staff received employment benefits (excluding employer pension contributions) in excess of £60,000 during the year (2022: 1). During the year 133 employees and former employees received employer contributions to their personal pension schemes (2022: 173).

The average number of employees during the year on a headcount basis was as follows:

	2023 No.	2022 No.
Management	5	4
Administration and HR	10	11
Outreach and carer support	126	131
	<u>141</u>	<u>146</u>

Carers First

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

10 Tangible fixed assets

	<i>Fixtures, fittings & equipment £</i>
Cost	
At 1 April 2022	141,668
Additions	53,484
Disposals	-
At 31 March 2023	195,152
Depreciation	
At 1 April 2022	75,559
Charge for the year	46,120
Eliminated on disposal	-
At 31 March 2023	121,679
Net book value	
At 31 March 2023	73,473
At 31 March 2022	66,109

11 Investments

	2023 £	2022 £
Market value		
At 1 April 2022	1,491,000	1,223,394
Additions	310,810	336,967
Sales proceeds	(285,328)	(113,589)
Net losses on investments	(123,268)	44,228
At 31 March 2023	1,393,214	1,491,000

The portfolio is split between UK quoted investments (investment trusts, REIT's and EFT's) and holdings in unit/open ended investment companies (OEIC's). There are no direct foreign investments.

Carers First

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

12 Debtors

	2023 £	2022 £
Trade debtors	252,247	514,820
Prepayments and accrued income	22,858	19,387
	<u>275,105</u>	<u>534,207</u>

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	73,808	83,265
Taxation and social security	216,293	198,365
Deferred income	115,931	120,511
Other creditors	14,238	13,796
Accruals	118,506	115,236
	<u>538,776</u>	<u>531,173</u>
Deferred income:		
Incoming resources deferred in the previous period	120,511	43,888
Released to the Statement of Financial Activities	(120,511)	(38,005)
 Incoming resources deferred in the current period:		
Grants and contract income	115,931	114,628
	<u>115,931</u>	<u>120,511</u>

Carers First

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

14 Movement on funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers/(losses) £	At 31 March 2023 £
Unrestricted funds					
General fund	1,762,499	3,880,633	(4,130,691)	(123,268)	1,389,173
	1,762,499	3,880,633	(4,130,691)	(123,268)	1,389,173
Restricted income funds					
NHS Carers and Crisis Service pilot	21,594	133,500	(127,606)	-	27,488
Medway carers support	122,803	(20,839)	(23,161)	-	78,803
Carers Trust	400	-	-	-	400
Colyer-Fergusson Charitable Trust	5,168	28,364	(25,872)	-	7,660
Young Londoners	7,235	38,065	(45,300)	-	-
Other donations and grants	111,640	434,224	(388,641)	-	157,223
Health and Wellbeing	28,468	64,583	(41,319)	-	51,732
Mercers	385	20,399	(20,784)	-	-
Making Carers Count	22,233	54,295	(32,082)	-	44,446
Southend on Sea	13,283	33,823	(10,663)	-	36,443
Children in Need	-	27,575	(27,198)	-	377
	333,209	813,989	(742,626)	-	404,572
Total funds	2,095,708	4,694,622	(4,873,317)	(123,268)	1,793,745

Restricted funds have been received for the following purposes:

NHS Carers and Crisis Service

To provide support to carers in crisis in Swale and Dartford, Gravesham & Swanley for a 2 week period to prevent hospital admission and support hospital discharge.

Medway Carers Support

The Medway Carers support/wellbeing funding is to make payments to carers to enable them to maintain their caring role and to prevent carer breakdown. The amount paid per carer is based on assessment.

Carers First

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

14 Movement on funds (*continued*)

Carers Trust

This includes grants to provide workshops, support and activities for young adult carers.

Colyer Fergusson Charitable Trust

This funding allows the employment of staff to support young adult carers to transition from children's services into adulthood and supporting them into further education and employment.

Young Londoners

This funding allows the employment of staff to support young carers and young adult carers to fulfil their potential through a range of activities such as support sessions, training and other social activities.

Donations

Various donations and legacies received throughout the year to provide specific activities and/or support to carers.

Grants

Various grants to enable the provision of additional activities for carers that are not funded within core contracts and grants awarded to individual carers to enable them to take a holiday or purchase something for the home to assist them in their caring role.

Health and Wellbeing

To employ care coordinators to work within PCN's across Medway to offer support and health checks to carers.

Mercers

Funding to enable the recruitment/training and supervision of volunteers to engage with older carers to combat loneliness.

Making Carers Count

The Making Carers Count grants improves access to support for carers from the Turkish and Kurdish community by working closely with Turkish and Kurdish organisations within the boroughs of Hackney and Haringey. Carers First provide activities, group meetings, 1:1 support, information advice and guidance in Turkish and Kurdish language to identify hidden and hard to reach carers.

Southend on Sea

Funds to provide carers break including support to enable carers to attend medical appointments.

Children in Need

This funding is to provide support to young carers in Medway.

Carers First

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

14 Movement on funds (continued)

Comparative figures

	At 1 April 2021 £	Income £	Expenditure £	Transfers/ Gains £	At 31 March 2022 £
Unrestricted funds					
General fund	1,664,207	3,798,619	(3,744,551)	44,224	1,762,499
	1,664,207	3,798,619	(3,744,551)	44,224	1,762,499
Restricted income funds					
NHS Carers and Crisis Service pilot	24,483	133,500	(136,389)	-	21,594
Children in Need	-	70,662	(70,662)	-	-
Medway carers support	128,308	35,000	(40,505)	-	122,803
Carers Trust	400	-	-	-	400
Colyer-Fergusson Charitable Trust	-	19,379	(14,211)	-	5,168
Young Londoners	-	35,979	(28,744)	-	7,235
Other donations and grants	109,659	301,282	(299,301)	-	111,640
Health and Wellbeing	-	74,209	(45,741)	-	28,468
Mercers	7,310	43,764	(50,689)	-	385
Making Carers Count	-	25,164	(2,931)	-	22,233
Southend on Sea	-	26,177	(12,894)	-	13,283
	270,160	765,116	(702,067)	-	333,209
Total funds	1,934,367	4,563,735	(4,446,618)	44,224	2,095,708

Carers First

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

15 Analysis of net assets between funds

	<i>Unrestricted funds £</i>	<i>Restricted funds £</i>	<i>Total funds £</i>
Fund balances at 31 March 2023 are represented as follows:			
Tangible fixed assets	73,473	-	73,473
Investments	1,393,214	-	1,393,214
Net current assets	(77,514)	404,572	327,058
	<u>1,389,173</u>	<u>404,572</u>	<u>1,793,745</u>

Comparative figures

Fund balances at 31 March 2022 are represented as follows:

Tangible fixed assets	66,109	-	66,109
Investments	1,491,000	-	1,491,000
Net current assets	205,390	333,209	538,599
	<u>1,762,499</u>	<u>333,209</u>	<u>2,095,708</u>

16 Financial commitments

At 31 March 2023 the charity was committed to future minimum lease payments under non-cancellable operating leases as follows:

	<i>2023 £</i>	<i>2022 £</i>
Land and buildings		
Due not later than one year	12,906	36,181
Later than one year not later than five years	-	12,388
Other		
Due not later than one year	174	198
Later than one year not later than five years	-	-
	<u>13,080</u>	<u>48,767</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

17 Related party transactions

The Board of Trustees and the six (2022: six) members of the Senior Leadership Team are considered to be the charity's key management personnel. The total amount of employee benefits (including employer's national insurance and employer's pension contributions) received by key management personnel during the year was £280,474 (2022: £266,428).

There was no Trustees' remuneration nor other benefits during the current or prior period.

Expenses totalling £114 were reimbursed to one trustee in relation to activity costs (2022: £74).

Offices:

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Michael Gill Building, Tolgate Lane, Strood, Kent ME2 4TG

Lincolnshire Office:

2nd Floor, 28 Market Place, Grantham, Lincolnshire NG31 6LR

Essex Office:

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London Office:

Waltham Forest Resource Hub, 1 Russell Road, Leyton, London E10 7ES

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