



Carers  
First

# Annual Report 2023-2024

# Carers First

## Company Information

Registered Charity 1085430  
Company Number 04144820

**Registered Office**  
Michael Gill Building  
Tolgate Lane  
Strood  
Kent  
ME2 4TG

**Bankers**  
Lloyds Bank Plc  
82 Mount Pleasant Road  
Tunbridge Wells  
Kent  
TN1 1RP

**Auditors**  
Lindeyer Francis Ferguson Limited  
Chartered Accountants  
North House, 198 High Street  
Tonbridge  
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TN9 1BE

# Carers First

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# Report of the Trustees

## For the year ended 31 March 2024

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 2024. 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 Vicki Wells (Vice-Chair)
- Mr Sukwinder Bassi
- Mr Paul Fennell (resigned 24 January 2024)
- Ms Georgina Hoare
- Mr Peter Jenkins
- Mr Marcus Shaw
- Mrs Susannah Botting (resigned 6 August 2024)
- Mr Julian Sinclair (resigned 22 September 2023)
- Mr Clive Sparrow (appointed 16 June 2023)
- Ms Roberta Heys (appointed 16 June 2023)
- Dr Manir Hussain (appointed 16 June 2023)
- Ms Semantha 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

This year has, once again, shown both the significant role played by carers in this country, and the importance of organisations like Carers First in ensuring carers receive the help and support they need.

During the lifetime of our 2021-24 strategy, we have all faced many challenges. The global pandemic, the ongoing cost of living crisis, and cutbacks to essential services in health and social care, all of which have impacted both Carers First as an organisation and, more importantly, the carers we exist to support. We are very proud that even amongst such turmoil our outcomes for carers have continued to be strong and consistent. Of the people who receive support from Carers First, 95% would recommend us to another carer.

This year saw us transition to our new three-year strategy. Thanks to the hard work and commitment of our staff and volunteers, alongside our Trustees and Senior Leadership Team, Carers First is in a strong position to continue to extend its work for the benefit of carers. We continue to set ourselves challenging targets across the organisation including delivering support which provides further improvements in outcomes for carers and, importantly, identifying and supporting more carers.

These remain challenging times but Carers First is building on strong foundations and we can be confident that over the next three years, and beyond, we will ensure that more carers are able to take positive control of the caring role in their lives, to benefit their own health and wellbeing and that of the person they are caring for.

**“The support from Carers First has been a game changer - it gives me strength to keep going” (Mark, 47)**

Caring inevitably has a major impact on the lives of carers. According to Carers UK data:

- 60% of carers have a long-term health issue of their own
- 44% of working age adults providing 35 or more hours of care a week are in poverty, and
- Nearly two-thirds of all carers are extremely worried about managing their monthly costs.

Carers Allowance, the main benefit that carers can receive, is only £81.90 per week and comes with a guillotine that removes the benefit entirely if the earnings threshold is passed by even one penny a week, whereas other benefits come with a tapering system. Combined with the feelings of isolation and the specific demands of caring, all of this can mean that carers, especially those facing financial difficulties, can often feel overwhelmed and unsupported.

We are delighted to have continued our upward trend in the number of carers registering with Carers First who then receive information, advice and support services. We now have nearly 51,000 carers registered with us. It's especially important for carers to receive support early in their caring journey and this has been an organisational priority for us. This year, we saw a 14% rise in carers reached within the first year of their caring role – ahead of our target for the year.

Carers First has, in the past year, continued to develop ways of reaching and supporting carers in a variety of settings: face to face in either one to one sessions or groups, online and via the Helpline. Our engagement with carers in employment has continued to develop and we are seeing more employers come to Carers First to understand how they can support the carers in their workforce. These are all positive steps that will make a difference to carers no matter what their specific situation is.

All this means that we have reached more carers and were able to make a material difference to their lives. We know from our carers survey feedback that 80% of carers feel there has been an improvement in their lives as a direct result of the support they received from Carers First.

**“You have given me lots of support to receive the benefits I had a right to. I am grateful for the listening ear, the empathy, the time and the knowledge that is behind all the help that is given.” (Klara, 63)**

## **Board, Leadership and Governance**

I am proud to be Chair of a Board of Trustees with such a strong mix of skills and experience, overseeing the strategic direction of Carers First and ensuring its financial and regulatory stability.

The full Board of Trustees meets quarterly. Following a Governance Review in October 2022, we now have two Committees reporting to the full board: Finance & Risk and People & Governance. These Committees meet quarterly with their own delegated areas of responsibility.

Day to day running of the charity is delegated to the Chief Executive, Alison Taylor, who skilfully drives forward the delivery of our strategy, with the support of our Senior Leadership Team.

We continue to work towards best practice in governance and use the Charity Governance Code to help guide us.

The focus of everyone involved in the leadership and governance of Carers First is ensuring the organisation continues to make a positive difference to the lives of carers.

## **Equality, Diversity and Inclusion (EDI)**

We remain committed to being an organisation that is able to support carers from all communities.

To this end, during the year, we have worked to put in place an updated Equality, Diversity and Inclusion Policy that will provide a framework for positive action in this area. The Board received training in EDI from the National Council of Voluntary Organisations (NCVO) and we have undertaken an internal review to assess ourselves against the Charity Governance Code in relation to EDI.

Our staff team reflects the diversity of the communities we support and Trustees undertake an annual survey to understand the diversity within the Board and to plan for the future.

As a Board, we receive regular reports on the diversity of our staff team 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.

## **Environmental Sustainability**

With climate change becoming more of a reality, all organisations should think about their environmental impact when making decisions about how they operate and I am very pleased that Carers First continues to make positive advancements in this area.

As an organisation, we continue to explore ways of reducing our carbon footprint. This includes, reducing travel to meetings, and to put in environmentally positive ways of working, through digital and online work, where this is a valid replacement for traditional activities. This covers both how we work as an organisation and how we support carers.

The difference we will make by ourselves may not be huge but if all similar organisations made similar moves, it could help to address the climate challenges and environmental issues the world faces. All these steps may be individually small but collectively make a difference.

## Outlook

These are very demanding times on individuals and organisations. Nevertheless, we are proud of what we have achieved so far, whilst having a clear recognition that there is more to be done.

This year has seen the organisation review its current Strategic Objectives and refresh its Objectives for the next three years. These are considered in greater detail later in this report. We have also committed to diversifying our income base and further developing our approach to tendering for commissioned services.

Everything we do is focused on being a sustainable organisation that is reaching and supporting more carers year on year.

## Thank You

As Chair, I must say a personal thank you to the volunteers and staff of Carers First. Your hard work and commitment have been exemplary. To our Chief Executive, the Senior Leadership Team and my fellow Trustees, I say thank you for your support, hard work and dedication. I would also like to put on record my thanks to those members of the Board who have served in Chair or Vice Chair roles on committees and to Vicki Wells who has ably assisted me as Vice Chair. And, lastly, to all the carers out there: on behalf of Carers First, thank you for all you do in the most demanding of circumstances. You are seen and you are valued.

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

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

## Our Ambition

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

## Our Values

This past year also saw us conclude work on identifying and putting in place the core values by which Carers First will operate in everything it does. These values are:

**Positive:** We are dedicated to working with carers to make a positive, material difference in their lives. We celebrate diversity and work in an inclusive, positive and supportive way, actively listening and valuing everyone's contribution.

**Collaborative:** We recognise the importance and strength of working in collaboration with local and national organisations to deliver improved support to carers. We also know the importance of collaborating with our Carers First colleagues, sharing knowledge and learning, being curious, respecting differences and working with integrity and transparency.

**Ambitious:** We are ambitious and tenacious in our determination to support more carers in better ways. We will innovate and develop our programmes of support, so more carers are able to obtain the support they need, at the time they need it, to achieve a balance in their lives and enable them to 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 5.7 million unpaid carers in the UK, however carer charities estimate that number could be as high as 10.6 million.

Their huge contribution saves our economy £162 billion each year - equivalent to the cost of running 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.



## Where we work

Carers First operates a successful remote working model, enabling our staff to work from community venues and in carers own homes to deliver more accessible local services. Carers can access support online, via a helpline and face to face in their local community, giving carers choice in how they engage.

Our online information and resources for carers can be used by carers in any part of the country, creating new opportunities to expand our reach to support more carers.

We have staff delivering local commissioned carers services in the following areas:

- Essex
- Hackney
- Haringey
- Lincolnshire
- Medway
- Southend-on-Sea
- Waltham Forest

During this year, we successfully tendered to provide support services for adult and young carers in the London Borough of Merton from April 2024.

**“Carers First has changed my life for the better, you have enabled me to access so much and been hugely beneficial shaping my life going forward. The support has helped my wellbeing and living situation.”** (Seb, young carer, 17)



# Achievements and Performance

In 2023/24 our Objectives were:

1. Recognise and reach greater numbers of carers, at the earliest opportunity.
2. Enhance our support to carers to make a material difference in carers' lives.
3. Raise the profile of Carers First and its work, to secure support for carers in collaboration with other organisations.
4. Develop a vibrant, supported, inclusive and high performing team.
5. Grow our financial sustainability and strengthen efficiency of our operations.

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

In 2023/24 we:

- Reached over 330,000 people to provide information about carers and for carers, an increase of 23% compared to 2022/23.
- Enabled 51,000 registered carers to access information, advice and support.
- Supported 11,500 carers through personalised, tailored support in their community/home.
- Assisted over 15,000 carers through our Helpline.
- Increased by 14% the number of carers reached in the first year of their caring journey.
- Raised the proportion of carers we support who are from minority ethnic communities to 23%.

This year has seen Carers First continue to reach carers as early as possible in their caring role, and especially those who might not otherwise see themselves as carers. This included a young carers takeover of BBC Radio 2 as part of the BBC Children in Need Appeal. Young carers chose 25 songs to be played throughout the day and shared voice notes which were aired as part of the programmes. Alongside this, Seb, a young carer supported by Carers First, was a key voice in "Young Carers: A Hidden Crisis", a documentary from ITN. We supported the national Carers Rights Day campaign, hosting events for carers and professionals online and in local communities. We produced a new Carers Rights Checklist and hosted a Facebook Live event, featuring experts and carers discussing carers rights and future planning strategies.

The theme for Carers Week was about recognising and supporting carers. We conducted research with over 1,000 people to provide the evidence for our campaign. Additionally, our programme for the week featured a range of events across all our service areas and online. This included not only film screenings and an online concert to celebrate the role of carers and all that they do, but also events for local health and social care professionals to enable them to develop their knowledge in identifying and supporting carers.

We have continued to develop our bi-annual magazine, *Putting Carers First*, which is available online and in print. The magazine contains an engaging mixture of practical information and support, carers stories and Carers First developments, and is sent to over 20,000 people (1,100 receive a print version through the post).

Our online newsletters now reach 19,500 carers monthly. We have significantly expanded our online presence and visibility. Carers First's online community, facilitating peer-to-peer support for carers, has an engaged group of 1,400 carers. Additionally, we produced twelve new insightful carer films covering various topics such as dementia, mental health, and carers' wellbeing. These films were made in collaboration with carers and were viewed on the website and on the Carers First YouTube channel.

We have continued to promote support for carers within health settings, including hospitals and GP surgeries, as well as promoting our services through other community organisations and at community events. To further our work in improving the support available to carers, we joined the Carer Poverty Coalition.



### **Increasing visibility to improve reach – Kate Garraway and “Derek’s Story”**

Sadly, in January 2024, Derek Draper, husband of Kate Garraway, passed away. Kate had been Derek’s carer throughout his long period of ill health, during which she was keen to use her profile to advocate for solutions to the challenges carers face.

Carers First worked with Kate, as she put together an ITV documentary and related social media activities, about her life as a carer and how caring impacts the lives of others. By developing case studies, recruiting and supporting carers to participate, providing details through our own research, and supporting the messaging of the programmes, Carers First was able to shape some of the narrative around the challenges carers face.

Kate’s openness about her caring role has helped Carers First to increase the visibility of carers and caring. This has encouraged more people to identify as carers and to seek the support they now know is available.

## **Strategic Objective 2: Enhance our support to make a material difference in carers’ lives**

We were able to deliver the following measurable outcomes for carers who received our support in 2023/24:

- 96% of carers felt more resilient in their caring role.
- 95% of carers felt listened to and that their own needs were taken into account.
- 93% of carers felt more confident and informed in their caring role.
- 81% of carers felt there had been an improvement in their lives as a result of Carers First support.
- 95% would recommend Carers First to other carers.

Carers First has an Impact Measurement Framework in place that encompasses a range of indicators that enable us to constantly monitor, measure and assess the quality of service we are providing for carers, the numbers we are reaching, and the difference it is making to their lives. We also bring our experiences of using our Theory of Change model, working in coproduction with carers and undertaking analysis and reviews of the types of interventions or steps we needed to bring about positive improvements for carers.

This year, we have further extended our information and advice provision. We have secured a new contract to deliver a Hospital to Home Project funded by Mid Essex Better Care Fund. The project will support carers through hospital and virtual ward admissions and discharges as well as working with health professionals in awareness-raising and championing carers needs, enabling better carer identification, communication and support.



Our offer to all carers includes our 'Caring Confidently' programme. This is an online, four-part programme that is of benefit to all carers, but especially those who have just begun their caring journey, and so it is offered at the first point of registration. Live sessions are held for registered carers and led by knowledgeable and empathetic facilitators. The course is designed to help increase resilience, improve wellbeing, and develop knowledge and strategies to enable carers to be more resourceful in their caring role.

Our Programmes of Support, developed in coproduction with carers, now cover more than nine caring situations, with further programmes in development. The guidance offered covers a range of practical issues and includes bespoke guidance that addresses the challenges of caring for someone with a specific condition.

Through our partnership work and collaboration with other providers, Carers First can, in certain circumstances, directly support carers with grants or by providing items such as free phone SIM cards to enable carers to access digital services. We are also able to support carers with free short breaks through our partnership with Carefree.

The quality of the work we do was recognised with a 'Highly Commended' award in the category of Health and Wellbeing at the Haringey Community Expo 2023.

### How wellbeing activities helped carer Lorraine's mental health

Lorraine cares for her mum Sylvia who is 86 and has a number of health issues including diabetes, hip problems, cataracts and early onset vascular dementia. Lorraine suffers with health issues herself – she is waiting for a knee replacement, has type-2 diabetes and is recovering from lung cancer.

Caring for Sylvia involves helping her with medication, showering, and travelling to medical appointments. Lorraine also provides emotional support as Sylvia's memory declines. Sylvia uses a wheelchair due to a hip replacement, which was a difficult adjustment for her. Through Carers First, Lorraine has accessed online groups for support and received food vouchers during tough times. She's also taken part in art classes and learned techniques for resilience. Carers First provided Lorraine with a fitness watch to monitor her exercise and wellbeing.



**“The support Carers First have given me has been amazing, I don't feel alone anymore. I speak from the heart when I say that Carers First have helped me appreciate me, and that is so important as a carer. To be able to care for others we need to be ok too, and the team at Carers First have really helped me do that. I know that someone is at the end of the phone to help me and that makes me feel so supported.” (Lorraine, 58)**

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

In the last year, we continued to build on existing models of good practice in partnership working whilst also developing new approaches.

We have continued to raise awareness of carers and forged strong referral pathways with health and social care colleagues and local organisations; alongside building relationships with corporate partners.

We have expanded our work in supporting GP practices to identify carers within their systems, to support engagement with Carers First and carer services and developing a Carer Champion model within GP surgeries. We are now rolling out this programme of engagement across more of our service areas with a model partnership framework in place to support this expansion.

New relationships were established with employers who will receive Carers First support in identifying and supporting carers within their own workforces.



#### Making a difference – working with employers

**“Supporting carers has a range of benefits to us as an organisation including reducing turnover and keeping talented and experienced people ... It is also helping us attract people ...and improving the resilience and wellbeing of our colleagues.”**

Bakkavor is a leading supplier to grocery retailers across the UK providing meals, desserts and other items to high street brands such as M&S, Sainsbury's and Waitrose. It is a major employer with factory sites in Carers First areas.

During this year, our Employment Team approached a local site to develop a partnership and was, as a result, put in contact with the group's Human Resources Manager. This led to a face-to-face meeting with HR and a partnership approach to make the business carer aware.

Carers First supported Bakkavor to create a Carers Policy and wellbeing material to support carers in their employment. This was followed with a presentation from Carers First to all Bakkavor's UK Wellbeing Champions and with dedicated training given by us to improve their knowledge of the issues facing carers and how to support carers in the workplace.

We have continued to develop this work and now support over ninety champions across Bakkavor's UK operations, with further training planned.



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

This year saw Carers First continue to invest in its staff. We increased support for Learning and Development, introduced a Pay and Grading Framework and put in place a new pay and benefits package for staff. Our new organisational values were developed through working with our staff to identify and develop key themes throughout the year.

Around 40% of Carers First's staff identify as carers, and with Carer's Passports in place and flexible and supportive working arrangements, we can model best practice in the support of carers in the workplace. During the year, this included offering paid Carer's Leave in advance of the legal requirements and assisting an internal network of working carers to support our staff who have caring responsibilities.

As a result of the flexible policies and processes we have put in place, and the support and training we give to our employees, 80% of staff say they are proud to work for Carers First. We have a staff culture that is described in our annual staff survey, from which we develop our Action Plan, as 'supportive', 'caring', 'inclusive' and 'friendly'.

This year, we have put in place more pathways for volunteers to become involved in all aspects of our work, in particular, volunteers who will work in the community to raise awareness of what we do and play a major role in signposting carers to the support we can offer, whilst also continuing to play an integral part in how the charity supports carers.



### Bringing Carers First colleagues together: Carers First Away Day

**"It was an awesome day, and I felt very empowered, humbled and proud to be there."**

This year saw Carers First host the first Away Day following the pandemic. As a charity delivering work in different regional service areas, and with staff who are often based away from traditional office environments, it is important that our staff and volunteers feel part of a unified charity, and are confident in sharing with, and learning from, each other.

Over 100 Carers First staff, volunteers and trustees attended the event. There were group activities, presentations, talks and awards, as well as opportunities for informal and formal networking. The day was a positive experience with numerous actions for future collaboration across teams noted and taken forward.

Feedback about the event has been very positive with attendees telling us that they felt inspired, motivated and energised – and proud to be part of Carers First.



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

In 2023/24, we were successful in our retenders of existing contracts and were also successful in our tender for new adult and young carers services in the London Borough of Merton. Voluntary income has continued to increase, with a 200% rise recorded across the three years of the strategy. We have also been mindful of the need to reduce costs, with office costs now cut by 40% over the past two years with no impact on our services for carers. We undertake regular reviews of supplier contracts and agreements to ensure that we are obtaining maximum value for money across our expenditure.

We were very grateful to receive notification of a significant legacy from Lillian Head who was a previous recipient of services from Carers First. This is partly recognised in this year's accounts, in line with the SORP, with the residual legacy income due to be received in 2024/25.

As an organisation, Carers First has maintained its ISO 9001 certification. This is an internationally recognised standard for quality management that, at Carers First, is subject to annual audit across a range of criteria. We take part in an annual independent certification process to assess Carers First against the required standards, ensuring that a high level of quality assurance is consistently achieved. For our 2023/24 audit, no improvement measures were required.

### Measuring our performance

Setting ourselves demanding targets that will see the lives of more carers improved through our work is a core part of how we operate. This report has provided updates against many of the targets that were set in last year's Annual Report which, themselves, were part of the goals set through the 2021-2024 Strategy. Overall, across all of the Strategic Objectives, more than three-quarters of the 105 targets set that were deliverable in this year were met or exceeded.

We have in place several robust data systems that monitor performance, and the information these provide are monitored by the Senior Leadership Team. Where targets have not been met, the issues causing this have been identified and strategies and actions put in place to address them.

### Lessons learnt

#### Diversifying income

At Carers First, the majority of our income is derived from commissioned services for carers. We tender to provide these services in order to ensure the delivery of high quality, good value for money services which deliver optimal outcomes for carers. Whilst we have a model in place that supports the agile development of a range of services and the infrastructure of the charity, we have long recognised that, to reduce risk of dependency on any single service stream and continue to improve outcomes for carers we support, we must broaden our income base.

2023/24 has seen us further develop our activity with corporate partners and explore how we can develop community and event fundraising using volunteers and other partners.

These steps will inform our future income growth planning and will sit alongside how we enhance our existing well-developed fundraising streams from Trusts and Foundations.

## Increasing visibility

Donors naturally can't support charities that they are not aware of. Similarly, people cannot benefit from services which they are not familiar with. This year, we have continued to test methods of increasing our visibility to key stakeholders from carers to commissioners and continue to look for ways to raise the profile of our services and our needs as a charity.

From this, we know we need to do more to engage high profile advocates who can reach audiences beyond those we are able to, with our own resources. This will build on the support we have provided and will help us to boost the number of carers in contact with us.

## 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, to verify effective management and to take action to mitigate where necessary. Our Risk Register is a live document and is reviewed by Trustees and the Senior Leadership Team each quarter.

## Key risks and how we are managing them

The major risk to Carers First is loss of income. We are aware of ongoing cuts to Local Authority funding and the risk of not securing re-tendered contracts. To mitigate these risks, we work closely with Commissioners to ensure we are delivering impactful services to carers and have robust data to evidence this. We continue to strategically assess the available funding opportunities from all sources including statutory sources.

We have taken steps to diversify our income with greater investment in securing voluntary income and building a sustainable approach to community and events fundraising, alongside our strong foundations in support from grant-making trusts.

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. We hold Cyber Security Essentials and Cyber Security Essentials Plus certification. 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.



## Carers First Strategy 2024-27

Over the next three years, Carers First will unrelentingly focus on delivering our new three year strategy and achieving our five Strategic Objectives to improve the lives of more carers.

Within the Objectives, we have set ourselves ambitious targets for both organisational development and to reach and support more carers. To ensure these are deliverable, we have put in place a detailed Operational Plan which sets out the activities required for each area, the metrics for success and how these are to be measured. The Operational Plan is reviewed by the Senior Leadership Team and forms the basis of management reporting to the Trustees. The plan will be assessed and updated at the end of each quarter.

Feeding into the Operational Plan are Delivery Plans for each team and service area across Carers First. Managers in those areas have developed these in collaboration with staff to ensure ownership across the organisation. Each team has its own set of Objectives that support the organisational Objectives of the charity.

Our five Strategic Objectives for this period are:

- **Objective 1: Reach and engage more carers early in their caring role**  
We want more carers to be able to access support early in their caring role.
- **Objective 2: Develop new innovative models of collaboration, delivery and programmes with the potential to scale our reach and impact**  
The environment in which we operate is changing and therefore we need to be agile and responsive, explore different ways of working, create innovative solutions and seize opportunities.
- **Objective 3: Achieve the highest quality of support possible, so we can maximise the difference made to carers' lives**  
We will work with adult and young carers, using a strengths-based approach to sustain caring roles and provide high quality information, advice and support, to enable carers to have choice and control.
- **Objective 4: Champion talent and diversity**  
We know that our most important asset is our people; and we want to encourage, support and champion talent and diversity.
- **Objective 5: Grow and diversify our income to enable us to achieve more for carers**  
We are working in uncertain times, with strained financial resource in social care and health, reductions in grant giving and the cost-of-living pressures; however, we will grow and diversify our income so we can continue to meet the increasing needs of carers.





## Financial review

The charity's incoming resources for the year ended 31 March 2024 totalled £4,931,362 (2023 - £4,694,622). Resources expended totalled £5,056,341 (2023 - £4,873,317) and net gain on investments was £54,581 (2023 - £123,268 loss). The net deficit came to £70,398 (2023 - £301,963).

Our Reserves Policy, covering our unrestricted reserves, is risk based and assesses the financial risks on an ongoing basis. The Trustees consider the 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's work to extend our capacity to reach more carers.

At 31 March 2024 the unrestricted fund balance was £1,373,952 (2023 - £1,389,173) and the restricted £349,345 (2023 - £404,572) 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 strategy. 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), holdings in unit/open ended investment companies (OEIC's) and overseas equities and funds.

## 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 2024**

## Opinion

We have audited the financial statements of Carers First (the 'charitable company') for the year ended 31 March 2024 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 2024 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 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 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:  
**Lindeyer Francis Ferguson Limited**  
 Statutory Auditors  
 Chartered Accountants

North House  
 198 High Street  
 Tonbridge  
 Kent TN9 1BE

Date: .....



## STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2024

		2024 Unrestricted funds £	2024 Restricted funds £	2024 Total funds £	2023 Total funds £
	Note				
<b>Income from:</b>					
Donations and legacies	2	402,254	694,511	1,096,765	855,151
Charitable activities	3	3,610,776	187,810	3,798,586	3,805,383
Investments		36,012	-	36,012	34,088
Total income		4,049,042	882,321	4,931,362	4,694,622
<b>Expenditure on:</b>					
Raising funds	4	68,663	-	68,663	81,837
Charitable activities	5	4,050,180	937,498	4,987,678	4,791,480
Total expenditure		4,118,843	937,498	5,056,341	4,873,317
Net gains/(losses) on investments		54,581	-	54,581	( 123,268)
<b>Net expenditure and net movement in funds</b>	8	( 15,221)	( 55,177)	( 70,398)	( 301,963)
<b>Reconciliation of funds:</b>					
Total funds brought forward		1,389,173	404,572	1,793,745	2,095,708
<b>Total funds carried forward</b>	14	1,373,952	349,395	1,723,347	1,793,745

# Carers First

## BALANCE SHEET AS AT 31 MARCH 2024

	Note	2024 £	2024 £	2023 £	2023 £
<b>Fixed assets</b>					
Tangible assets	10		51,815		73,473
Investments	11		1,118,509		1,393,214
			<u>1,170,324</u>		<u>1,466,687</u>
<b>Current assets</b>					
Debtors	12	569,950		275,105	
Cash at bank and in hand		460,178		590,729	
		<u>1,030,128</u>		<u>865,834</u>	
<b>Liabilities</b>					
Creditors: amounts falling due within one year	13	( 477,105)		( 538,776)	
<b>Net current assets</b>			553,023		327,058
<b>Total net assets</b>			<u>1,723,347</u>		<u>1,793,745</u>
<b>The funds of the charity</b>					
Unrestricted funds	14		1,373,952		1,389,173
Restricted income funds	14		349,395		404,572
			<u>1,723,347</u>		<u>1,793,745</u>

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

.....  
**P Davis**  
Chair of Trustees

.....  
**C Sparrow**  
Chair of Finance Committee

**Company number:** 04144820

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024 £	2024 £	2024 £	2023 £
<b>Cash flows from operating activities:</b>					
Net cash (used in)/provided by operating activities	A		( 471,484)		100,042
<b>Cash flows from investing activities:</b>					
Interest and dividends received		36,012		34,088	
Purchase of tangible fixed assets		( 24,365)		( 53,484)	
Purchases of investments		( 129,106)		( 310,810)	
Sales of investments		458,392		285,328	
Net cash used in investing activities			340,933		( 44,878)
<b>Change in cash and cash equivalents</b>			( 130,551)		55,164
Cash and cash equivalents at the beginning of the year			590,729		535,565
<b>Cash and cash equivalents at the end of the year</b>			460,178		590,729
<b>A. Reconciliation of net income to net cash flow from operating activities</b>					
Net expenditure for the year			( 70,398)		( 301,963)
<i>As per the Statement of Financial Activities</i>					
Adjustments for:					
Depreciation charges		46,023		46,120	
Net (gains)/losses on investments		( 54,581)		123,268	
Interest and dividends receivable		( 36,012)		( 34,088)	
(Increase)/decrease in debtors		( 294,845)		259,102	
(Decrease)/increase in creditors		( 61,671)		7,603	
			( 401,086)		402,005
Net cash (used in)/provided by operating activities			( 471,484)		100,042

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

### B. Analysis of changes in net debt

	<i>Cash at bank</i>	<i>Liquid investments</i>
At the beginning of the year	590,729	1,393,214
Cash flows	( 130,551)	( 329,286)
Gains	-	54,581
At the end of the year	<u>460,178</u>	<u>1,118,509</u>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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### 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.



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**1 Accounting policies (continued)**

**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.

**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.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies (continued)

#### 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.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

<b>2</b>	<b>Income from donations and legacies</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Grants	786,813	785,122
	Donations	34,952	46,295
	Legacies	275,000	23,734
		<b>1,096,765</b>	<b>855,151</b>

Income from restricted funds in the comparative period was £667,505.

<b>3</b>	<b>Income from charitable activities</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	<i>Activity: Carers services</i>		
	Medway Council	339,736	329,862
	Medway Council - unspent funds returned	-	( 55,839)
	Medway PCN	99,775	107,354
	Lincolnshire County Council	1,619,984	1,511,821
	Waltham Forest Borough Council	185,000	185,000
	Hackney Borough Council	195,933	192,013
	Haringey Borough Council	100,571	97,723
	Newham Borough Council	17,385	208,615
	Essex County Council	927,000	900,000
	NHS Kent & Medway CCG	181,502	203,299
	Southend-on-Sea Borough Council	131,700	125,535
		<b>3,798,586</b>	<b>3,805,383</b>

Income from restricted funds in the comparative period was £146,484.

<b>4</b>	<b>Expenditure on raising funds</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Staff costs	35,610	63,919
	Fundraising costs	24,542	9,410
	Investment charges	8,511	8,508
		<b>68,663</b>	<b>81,837</b>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

### 5 Expenditure on charitable activities

		2024 £	2023 £
<i>Activity: Carers services</i>			
Direct costs	<b>Note 6</b>	4,318,952	4,026,186
Support costs	<b>Note 7</b>	668,726	765,294
		<u>4,987,678</u>	<u>4,791,480</u>

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

### 6 Direct costs of charitable activities

		2024 £	2023 £
Staff costs		3,285,662	3,165,322
Staff expenses, recruitment and training		15,414	16,531
Project costs		877,934	746,079
Grants paid to individuals		139,942	98,254
		<u>4,318,952</u>	<u>4,026,186</u>

### 7 Support costs

		2024 £	2023 £
Staff costs		238,984	251,604
Staff expenses, recruitment and training		54,101	47,057
Rent and service charges		24,971	60,769
Other premises expenses		21,712	38,315
Insurance		16,556	16,593
Office and IT costs		207,702	230,149
Legal and professional fees		26,275	33,747
Audit fees		11,554	9,504
Payroll processing fees		6,996	7,362
Trustee expenses, meetings, recruitment and training		3,413	12,357
Bad debts		24	23
Bank charges		625	539
Professional membership fees		9,790	11,155
Depreciation		46,023	46,120
		<u>668,726</u>	<u>765,294</u>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

### 8 Net (expenditure)/income

	<b>2024</b> £	<b>2023</b> £
Net income is stated after charging:		
Audit fees	10,900	9,504
Accountancy fees	654	-
Depreciation	46,023	46,120
Net gains/(losses) on investments	54,581	( 123,268)
Rent paid under operating leases	24,971	60,769
	<hr/>	<hr/>

The audit fee charged in the year was £10,900 (2023: £10,900).

### 9 Staff costs

	<b>2024</b> £	<b>2023</b> £
Gross salaries	3,193,144	3,139,225
Employer's National Insurance contributions	255,087	255,719
Pension and healthcare costs	112,025	85,901
	<hr/>	<hr/>
	3,560,256	3,480,845
	<hr/>	<hr/>

Two members of staff received employment benefits (excluding employer pension contributions) in excess of £60,000 during the year (2023: 1). During the year 161 employees and former employees received employer contributions to their personal pension schemes (2023: 133).

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

	<b>2024</b> No.	<b>2023</b> No.
Management	5	5
Central Services	10	10
Outreach and carer support	127	126
	<hr/>	<hr/>
	142	141
	<hr/>	<hr/>



## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

### 10 Tangible fixed assets

	<i>Fixtures, fittings &amp; equipment £</i>
<b>Cost</b>	
At 1 April 2023	195,152
Additions	24,365
Disposals	( 6,823)
At 31 March 2024	212,694
<b>Depreciation</b>	
At 1 April 2023	121,679
Charge for the year	46,023
Eliminated on disposal	( 6,823)
At 31 March 2024	160,879
<b>Net book value</b>	
At 31 March 2024	51,815
At 31 March 2023	73,473

### 11 Investments

	<b>2024 £</b>	<b>2023 £</b>
<b>Market value</b>		
At 1 April 2023	1,393,214	1,491,000
Additions	129,106	310,810
Sales proceeds	( 458,392)	( 285,328)
Net gains/(losses) on investments	54,581	( 123,268)
At 31 March 2024	1,118,509	1,393,214

The portfolio is split between UK quoted investments (investment trusts, REIT's and EFT's), holdings in unit/open ended investment companies (OEIC's) and overseas equities and funds.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

### 12 Debtors

	2024 £	2023 £
Trade debtors	238,138	252,247
Prepayments and accrued income	331,812	22,858
	<u>569,950</u>	<u>275,105</u>

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

	2024 £	2023 £
Trade creditors	80,099	73,808
Taxation and social security	214,612	216,293
Deferred income	57,240	115,931
Other creditors	17,024	14,238
Accruals	108,130	118,506
	<u>477,105</u>	<u>538,776</u>

#### Deferred income:

Incoming resources deferred in the previous period	115,931	120,511
Released to the Statement of Financial Activities	( 115,931)	( 120,511)
Incoming resources deferred in the current period:		
Grants and contract income	57,240	115,931
	<u>57,240</u>	<u>115,931</u>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

### 14 Movement on funds

	<i>At 1 April 2023</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Gains / (losses)</i> £	<i>At 31 March 2024</i> £
<b>Unrestricted funds</b>					
General fund	1,389,173	4,049,042	( 4,118,843)	54,581	1,373,952
	1,389,173	4,049,042	( 4,118,843)	54,581	1,373,952
<b>Restricted income funds</b>					
NHS Carers and Crisis					
Service pilot	27,488	112,810	( 99,085)	-	41,213
Medway carers support	78,803	35,000	( 57,944)	-	55,859
Carers Trust	400	-	( 400)	-	-
Colyer-Fergusson					
Charitable Trust	7,660	5,507	( 5,507)	-	7,660
Other donations and					
grants	157,223	391,496	( 446,794)	-	101,925
Health and Wellbeing	51,732	64,583	( 68,669)	-	47,646
Mercers	-	50,488	( 48,110)	-	2,378
Making Carers Count	44,446	20,376	( 64,822)	-	-
Southend on Sea	36,443	40,000	( 18,291)	-	58,152
Children in Need	377	28,150	( 29,259)	-	( 732)
Mid Essex BCF (Virtual					
Wards)	-	19,929	( 10,600)	-	9,329
John Swire Foundation	-	20,715	( 13,039)	-	7,676
National Lottery	-	73,180	( 54,890)	-	18,290
Medway MVA	-	20,088	( 20,088)	-	-
	404,572	882,321	( 937,498)	-	349,395
<b>Total funds</b>	<b>1,793,745</b>	<b>4,931,362</b>	<b>( 5,056,341)</b>	<b>54,581</b>	<b>1,723,347</b>

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.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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### 14 Movement on funds (*continued*)

#### ***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 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.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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### 14 Movement on funds (*continued*)

#### ***Making Carers Count***

The Making Carers Count grant 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' breaks including support to enable carers to attend medical appointments.

#### ***Children in Need***

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

#### ***Mid Essex BCF (Virtual Wards)***

The fund is used to provide support to carers after their outpatients have been discharged from hospital.

#### ***John Swire Foundation***

The fund is to be used towards the salary of one Young Adult Carer Adviser.

#### ***National Lottery***

The funding is to provide support to a minimum of 7,600 carers in the Lincolnshire area.

#### ***Medway MVA***

Funds to provide a telephone befriending service.



## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

### 14 Movement on funds (*continued*)

#### *Comparative figures*

	<i>At 1 April 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Gains / (losses)</i>	<i>At 31 March 2023</i>
	£	£	£	£	£
<b>Unrestricted funds</b>					
General fund	1,762,499	3,880,633	( 4,130,691)	( 123,268)	1,389,173
	<u>1,762,499</u>	<u>3,880,633</u>	<u>( 4,130,691)</u>	<u>( 123,268)</u>	<u>1,389,173</u>
<b>Restricted income funds</b>					
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
	<u>333,209</u>	<u>813,989</u>	<u>( 742,626)</u>	<u>-</u>	<u>404,572</u>
<b>Total funds</b>	<u><u>2,095,708</u></u>	<u><u>4,694,622</u></u>	<u><u>( 4,873,317)</u></u>	<u><u>( 123,268)</u></u>	<u><u>1,793,745</u></u>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

### 15 Analysis of net assets between funds

	<i>Unrestricted funds</i> £	<i>Restricted funds</i> £	<i>Total funds</i> £
Fund balances at 31 March 2024 are represented as follows:			
Tangible fixed assets	51,815	-	51,815
Investments	1,118,509	-	1,118,509
Net current assets	203,628	349,395	553,023
	<u>1,373,952</u>	<u>349,395</u>	<u>1,723,347</u>

#### Comparative figures

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>

### 16 Financial commitments

At 31 March 2024 the charity was committed to future minimum lease payments under non-cancellable operating leases as follows:

	<b>2024</b> £	<b>2023</b> £
Land and buildings		
Due not later than one year	20,018	12,906
Later than one year not later than five years	30,875	-
Other		
Due not later than one year	156	174
Later than one year not later than five years	-	-
	<u>51,049</u>	<u>13,080</u>

### 17 Contingent assets

The charity is entitled to a legacy but there is uncertainty as to the amount of the payment at the time of approving the financial statements. The expected inflow of economic benefits to the charity is considered probable, although remains subject to realisation of overseas assets by the Executors to the Estate.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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### 18 Pension commitments

The charity operates one (2023: one) defined contribution pension schemes available to the majority of its permanent employees. The scheme funds are administered by Trustees of the pension scheme and are independent of the charity's finances. During the year, £112,025 (2023: £85,901) employers' contributions were made. Contributions totalling £16,278 (2023: £14,116) were payable to the funds at the balance sheet date and are included in other creditors.

### 19 Related party transactions

The Board of Trustees and the seven (2023: 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 £322,967 (2023: £280,474).

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

Expenses totalling £832 were reimbursed to three trustees in relation to activity costs (2023: £114).



# Office:

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**Carers**  
**First**

**[carersfirst.org.uk](https://carersfirst.org.uk)**

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