

CARERS IN HERTFORDSHIRE

England & Wales · Charity number 1085491

Details

Status	Registered
Legal form	Charitable company
Company number	04131036
Registered	2001-03-12
Register	View on the Charity Commission register

Contact

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Activities

Objects: 1. THE CHARITY IS ESTABLISHED, FOR THE PUBLIC BENEFIT, SPECIFICALLY TO: 1.1. RELIEVE POVERTY AND SICKNESS AND MENTAL SUFFERING OF CARERS BY:(A) THE PROVISION OF SUPPORT FOR CARERS, (B) THE ESTABLISHMENT OF CARERS' CENTRES, (C) THE PROVISION OF RESPIRE SERVICES BY COMMUNITY-BASED SUPPORT WORKERS, (D) THE PROVISION OF SUCH SUPPORT WORKERS FOR THE ELDERLY, DISABLED OR CHRONICALLY SICK PEOPLE LIVING ALONE, AT THE DISCRETION OF THE TRUSTEES.1.2. ADVANCE EDUCATION CONCERNING CARING AMONGST CARERS AND THE PUBLIC.FOR THE PURPOSES OF THIS CLAUSE A 'CARER' IS A PERSON OF ANY AGE, WHO PROVIDES UNPAID SUPPORT TO FAMILY OR FRIENDS, WHO COULD NOT COPE WITHOUT THIS HELP. THIS COULD BE CARING FOR A RELATIVE, PARTNER OR FRIEND WHO IS ILL, FRAIL, DISABLED OR HAS MENTAL HEALTH OR SUBSTANCE MISUSE PROBLEMS.

Activities: The charity seeks to provide information and support to family carers who are elderly disabled or chronically sick and to advance public education about family caring, involve carers in consultation and enable them to have a voice in the county and influence change in policies and improvements in services that affect carers' lives.

Classification

- **How:** Provides Human Resources, Provides Advocacy/advice/information
- **What:** General Charitable Purposes
- **Who:** Children/young People, Elderly/old People, Other Defined Groups

Geography

- Hertfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£3,253,355	£3,295,575	£1,866,139	110
2024-03-31	£3,289,819	£3,335,122	£1,860,842	122
2023-03-31	£2,914,284	£3,093,699	£1,882,896	124
2022-03-31	£3,210,016	£3,121,605	£2,051,502	115
2021-03-31	£3,181,743	£3,019,822	£1,928,127	117

Trustees

Name	Role	Appointed
Andrew Latham		2024-12-16
Cheryl Marr		2025-10-02
Karen Washington		2026-03-25
Kevin McLennan		2020-02-21
Lauren MacKenzie		2024-02-27
Richard Martin Lewis		2024-03-18
Sarah Pakes Newton		2025-06-26
Tony Seagroatt		2021-12-14

Accounts



Directors' Report and Financial Statements
for the year ended 31 March 2025

Carers in Hertfordshire

**DIRECTORS' REPORT
AND
FINANCIAL STATEMENTS**

for the year ended 31 March 2025

*"I have been able to share and
people have understood - there's
no judging or embarrassment"*

Carers in Hertfordshire

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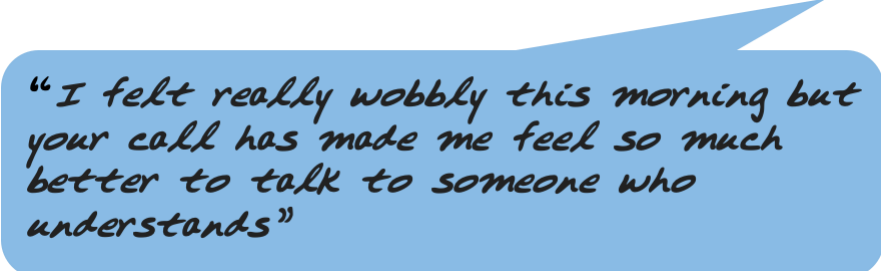
Carers in Hertfordshire

CHAIR AND CEO'S WELCOME

As we enter our 30th year we still see that at the heart of our work is a simple but powerful truth: carers matter. Across Hertfordshire, tens of thousands of people provide unpaid care to a family member or friend who could not manage without them. Their contribution is extraordinary – yet too often it comes at the expense of their own health, wellbeing, and financial security. Our mission is to stand alongside those carers, to ensure they are recognised, supported, and given the chance to live their own lives alongside caring.

Over the past year, the demand for our services has continued to grow. By March 2025, we were in touch with over **45,000 unpaid carers**, including around **3,500 young carers**. This growth reflects both the rising pressures on families and the increasing awareness of the support we can offer. From our Dementia Nursing Service, which supported **761 carers**, to the training we delivered to **663 carers**, and the **4,763 individuals** who benefitted from our Carer Planning Service, our work has had a real and measurable impact.

We could not achieve this without the dedication of our **139 volunteers**, who give their time, skills, and compassion to support carers across the county. Their contribution—whether through mentoring, leading local hubs, or helping shape our services—is invaluable.



“I felt really wobbly this morning but your call has made me feel so much better to talk to someone who understands”

This year has also seen us make important strategic changes. By stepping back from directly providing care services, we are now able to focus our energy on shaping how those services are designed and delivered. This shift strengthens our role as the independent voice of carers and ensures that carers’ experiences directly influence policy and practice.

As always, we are guided by the voices of carers themselves. The statistics from our latest survey are a stark reminder of the challenges they face: long hours, the need for breaks, financial pressures, and the toll on health and wellbeing. But they also remind us why our work is so essential – why we must continue to campaign, innovate, and reach carers earlier in their journey.

Looking ahead, we remain committed to strengthening our financial resilience, investing in technology, and building the partnerships that will help us support even more carers in the years to come. Most importantly, we remain steadfast in our belief that **every carer counts**.

Carers in Hertfordshire
CHAIR AND CEO'S WELCOME

On behalf of Carers in Hertfordshire, we want to thank our staff, volunteers, trustees, funders, and partners – and above all, the carers who share their experiences and trust us to walk alongside them. Together, we are making Hertfordshire a place where carers are seen, heard, and supported.

With warm regards,

Kevin McLennan
Chair of Trustees

Michèle Stokes
Chief Executive

WHO WE ARE

Carers in Hertfordshire is the leading Charity in Hertfordshire working with unpaid family carers who are supporting someone who could not manage without them. We support carers who are caring for a relative or friend who: has a physical or learning disability, dementia, mental health problems, misuse drugs or alcohol, is ill or frail. It doesn't matter if that person lives in the same house or elsewhere, is an adult or a child.

VALUES

As a values driven charity we are passionate about making a difference, led by the insight and experience of carers. We strive to be inclusive and kind in all we do, creating spaces where every voice is heard and respected. We are open in our approach, transparent in our actions, and resilient in facing challenges – always guided by the people we support.

COPRODUCTION AND COLLABORATIVE IMPACT

We use coproduction as a practical and values-driven approach to strengthen our work and that of our partners. By involving people with lived experience, carers, and frontline professionals in shaping services and decisions, we ensure that solutions are grounded in real needs and shared ownership. This collaborative model enhances effectiveness, builds trust, and helps all partners do what they do best – together.

WHY WE EXIST

Supporting others often means that carers put their own needs second. This can have serious consequences for carers. The Charity regularly asks carers for their views and experiences, in our last survey carers told us about their experiences of caring.

- 38% of carers are providing care for over 90 hours per week
- 34% have experienced their breaking point
- 24% of carers have felt unsafe or afraid either sometimes or often
- 21% have not had a full day off for over 5 years
- When carers do get a break, 70% of them use it to do the shopping or other household tasks
- 39% have taken annual and/or sick leave to provide care
- 42% are worried about managing financially over the next year
- 36% of carers get no practical support with caring
- 14% of adult carers have someone under 18 that helps with caring
- 60% feel more stressed because of their caring role
- 45% find it difficult to get a good night's sleep
- 21% have experienced an injury or their physical health has suffered

- 19% have not made/kept appointments for themselves with a health professional
- 33% say they don't have a life outside caring
- 38% have experienced relationship difficulties because of their caring role

WHAT WE ARE TRYING TO DO

- To ensure all carers receive information, advice and support.
- To enable carers to participate in service planning and decision-making.
- To be a platform for the voice of carers.

The difference we make

4,763 carers were supported with carer-focused advice and information through our specialist Information and Carer Planning Service.

Our Carers in Hertfordshire county-wide Dementia nursing service for carers worked with 761 carers during the year.

Our services met the demand from increased take up by carers and made a positive difference to carers' lives. The training provided to 663 carers (2023/4: 627) increased carers' knowledge, reduced isolation, helped carers attending be better able to cope and feel less stressed.

By the end of March 2025, we were in touch with an additional 4,351 unpaid carers (2023/24: 4,424) including 697 young carers under 18 years old (2023/4: 691). Accounting for those who move on from caring, this brought the overall number of carers we are in touch with to 45,197 (2023/4: 44,234).

We held a Young Carers Conference with 115 young carers (2023/4: 117) from 5 years old.

We have 139 active volunteers supporting the Charity's work.

Last year, our volunteer mentors helped to support 63 carers who need one to one support around their own caring role.

WHAT WE DO

We offer a range of services to meet the needs of Hertfordshire's carers:

- **Information and Advice Service:** Providing information and advice needed to support carers in their caring role and an opportunity for carers to explore their

Carers in Hertfordshire DIRECTORS' REPORT

support needs in depth over the phone using our in house developed Carer Planning Tool. This includes access to our small health focussed grants.

- **Carer Development and Learning:** Offering courses and learning opportunities.
- **Carer Trainer Team:** Supporting and training carers to deliver carer awareness training.
- **Hubs:** Local Hubs around the county made up of carer groups and ambassadors.
- **Specialist groups:** for carers with common interests and/or common caring experiences such as our Men's group, Reading group and our Camera Club as well as our Carer Reference Group.
- **Mentoring:** Carers are trained to provide a sounding board to other carers.
- **Passport:** A photo ID card giving discounts on services and products provided by businesses in and around Hertfordshire.
- **Engagement:** Enables carers to have their voices listened to and acted on by the health and social care services in Hertfordshire to influence change and improvement in services.
- **Dementia Nursing Service:** Clinical support for carers of people with dementia.
- **Community Dementia Support:** As part of Memory Support Hertfordshire, we have been providing community support for carers of people with dementia.
- **Community and GP Link workers** are skilled at finding solutions to problems. They will meet with adults who need support to access voluntary sector support as well as health and care services in their area.
- **Young Carers Service:**
 - Working with the family to plan, so the young carer can access the same opportunities and activities as their non-carer peers.
 - Supporting young carers to have a voice and design and delivery of services that affect them.
 - Co-producing an annual Young Carers' Conference.
 - Group activities: Facilitating young carers meeting others in a similar situation, developing new skills and broadening their horizons.
- **Bereavement service:** Telephone support provided by volunteers to carers who have lost the person they care for.
- **Carers Champions in Health Settings:** We work with named champions who are staff in GP surgeries, hospitals and other health care settings to support them to facilitate their whole team to identify and support carers.

- **Suicide prevention** – A pilot project to create a local support group for carers of adult children/relatives & carers of children and young people who have attempted suicide.
- **Proactive Prevention** – a partnership programme with Hertfordshire County Council supporting carers to reduce the risk of carer breakdown.

PROGRESS AGAINST GOALS WE SET LAST YEAR

The Charity continued to implement our strategy, in order to make the biggest difference to improve carers' lives. We set some specific goals last year.

Our goals		How did we do?
Understand our Carer Segmentation – we want to make the best use of the information we have so that carers get the right information and support at the right time.	✓✓✓	We looked at what kinds of carers need what kinds of support we offer and how that could be improved. This includes targeting working carers to ensure they know about services operating outside core office hours.
Further improving our Financial Resilience by making the most of technology and partnerships.	✓✓✓	We have reformulated our financial reporting to ensure better support for budget managers.
The numbers of carers registering is increasing all the time; we anticipate the higher number of carers needing support and at the same time we acknowledge the context of the current economic climate.	✓✓✓	We continue to invest in making our systems more efficient to cope with increased future demand. This will give carers the choice to self-serve if they want to and allow us to ensure we can focus on getting carers the support they need.
People and Diversity Equity & Inclusion – We both want to continue to make sure that every carer counts as well as being an employer of choice in an equitable and inclusive way.	✓✓✓	We have targeted some of the groups that are less well represented as those registered. This has included information days for carers who for example themselves have a disability or long-term health condition. The recruitment climate has improved for employers over the last year. Also, having reviewed our work and made some adjustments to the way we recruit we have been able to have a good choice of candidates.

Carers in Hertfordshire DIRECTORS' REPORT

Key

- ✓✓✓ Good progress made
- ✓✓ Some progress was made
- ✗ We were not able to do this

PUBLIC BENEFIT

Carers in Hertfordshire (CinH) exists to support unpaid family carers - individuals who provide essential care to relatives or friends who could not manage daily life without this support. According to Carers UK, there is a one in three chance that any adult will become a carer during their lifetime. The impact of caring responsibilities can be profound, often increasing the risk of ill health, financial hardship, and social isolation.

Analysis of the 2021 Census revealed that there were 92,781 unpaid carers in Hertfordshire alone. Nationally, unpaid carers contribute an estimated £445 million to the economy every day—equating to £162 billion annually (Petrillo and Bennett, 2023). This economic contribution is comparable to the entire NHS budget in England and Wales for 2020/21, which stood at £164 billion.

CinH recognises that early identification and effective support for carers is essential to prevent carer breakdown and enable carers to balance paid employment with their caring responsibilities. The Charity's strategic aim is to reach carers earlier in their journey, ensuring they have choice, control, and access to the support they need. The Charity's primary objective is to improve the lives of carers. To achieve this, CinH uses an outcome monitoring tool developed with the Charities Evaluation Services (CES) to measure the impact of its services. Additionally, the Charity has adopted the Social Return on Investment (SROI) methodology, developed by the Carers Trust, to demonstrate the value and effectiveness of its work.

CinH's services enable carers to continue in their roles, thereby sustaining their vital contribution to the economy and reducing pressure on statutory health and social care services. By supporting carers to maintain their own health and access employment, education, and leisure opportunities, the Charity helps mitigate future health and welfare costs to society. Supporting carers also indirectly benefits the most vulnerable individuals in our communities – those receiving care.

We are supporting carers who provide vital unpaid support to individuals with complex health needs, delivering an estimated £184 billion in value annually – comparable to the entire NHS budget. Their role is especially critical where other

services fall short. By sustaining care at home, carers reduce pressure on public services and improve outcomes for those they support. The charity recognises and advocates for their inclusion, support, and recognition as key contributors to public benefit annually.

As a registered charity in England and Wales, CinH reports in accordance with the Charity Commission's guidance on public benefit and the Charities Act 2011. The public benefit delivered by CinH is evident in the substantial positive impact it has on carers, their families, and the wider community. Key areas of public benefit include:

Support for Carers

- Providing information, advice, and training to help carers manage their responsibilities while maintaining their own wellbeing.
- Offering emotional and practical support to reduce stress and improve resilience.

Advocacy and Rights

- Ensuring carers are aware of their legal rights and entitlements, including financial support and workplace accommodations.
- Advocating for improved recognition and services for carers among policymakers and service providers.

Improved Health Outcomes

- Identifying carers at risk of poor health and connecting them to appropriate services.
- Preventing carer breakdown, thereby reducing demand on health and social care systems.

Community Integration and Engagement

- Promoting social inclusion through peer support, workshops, and events.
- Collaborating with local authorities and voluntary organisations to strengthen the support network for carers.

Economic Value

- Helping carers remain in employment and avoid financial hardship.
- Demonstrating the economic and social value of unpaid care through SROI analysis.

Awareness and Education

- Raising public awareness of carers' roles and challenges.

- Educating employers and schools to foster carer-friendly environments.

Resilience and Sustainability

- Supporting carers with contingency planning and emergency advice to sustain their caring roles without compromising their wellbeing.

Through these activities, Carers in Hertfordshire delivers clear and measurable public benefit, improving lives and strengthening communities across the county.

ORGANISATIONAL DEVELOPMENT AND IMPROVEMENTS

The Charity has continued to work in partnership with a wide range of organisations where this is in the interests of carers. This has included the provision of support for the Health Champions as well as the stronger business partnerships that result from our Carers' Passport Discount Card. Evidence from the discount card scheme indicates this reaches new carers earlier in their caring role, thus increasing opportunity for the support services to prevent or defer crisis.

In May 2025, despite retaining our CQC rating as 'good' the Charity made a significant strategic decision to cease the direct provision of care services. This change was driven by a desire to achieve greater impact by working at a more strategic level – focusing on improving carers' experiences of paid-for care and short breaks.

Rather than delivering care directly, the Charity now concentrates on influencing how care services are designed, commissioned, and delivered, ensuring they better reflect and respond to the needs of family carers. This reframing allows us to advocate more effectively for flexible, person-centred care options that support carers in maintaining their wellbeing and continuing in their caring roles.

By stepping back from operational delivery, we have strengthened our ability to shape policy, collaborate with service providers, and amplify carers' voices – ultimately working to ensure that paid-for care services are accessible, high-quality, and supportive of carers' unique circumstances.

A Monitoring and Evaluation Framework is established bringing together the ways in which the Charity considers the impact of its work and the measurement of that impact. This is considered as a working document allowing the leadership team to reflect on where improvements can be made to the quality of monitoring and evaluation.

We organise regular staff training on data security and simple General Data Protection Regulation (GDPR) messages are now built into staff induction. This also helped to improve security and GDPR compliance.

WORKING WITH VOLUNTEERS

The Charity has seen an increase in its support from volunteers who use their skills with the Charity in a variety of ways. We have a growing team of volunteers helping us run services for carers as well as helping run the Charity itself. A Volunteer Manager leads this work with volunteers. Through a comprehensive programme of training, supervision and support we have been able to develop a range of services where volunteers, many of whom are carers take the lead. This includes our local hubs, our Keep in Touch Service, our Bereavement support, our camera club, reading group and Men's group. Furthermore, we benefit from the range of highly

developed skills and knowledge that our trustees can offer on issues not restricted to governance but that significantly assist with making us more effective.

We have 139 active volunteers without whom our offer to carers would be substantially reduced.

SERVICE ACHIEVEMENTS

The Charity measures the difference its services make in the lives of carers through the adoption of tools, including the national tool: Manual for Measures of Caring Activities and Outcomes (Joseph, S., Becker, F. and Becker, S.) to evaluate outcomes for young carers, and bespoke tools, designed by the Charities Evaluation Service, to measure outcomes for adult carers. These tools are supplemented by surveys, carer self-assessment and evaluation reports and the use of a validated health screening tool.

The services offered by the Charity met the demand from increased take up by carers and outcome measures demonstrated that service provision made a positive difference to carers' lives.

Support from our Information and Carer Planning Service was provided to 4,763 individuals whose support levels and health and wellbeing levels were improved. The training provided to 663 carers (2023/4: 627) increased carers' knowledge, reduced isolation, helped carers attending be better able to cope and less stressed.

The Charity gave more carers the opportunity to be involved and responded to increased numbers of consultations regarding service provision. Feedback received from carer representatives, carer trainers and those agencies commissioning services and training, demonstrated the powerful effect direct carer representation

made. More carers were involved through the system of carer representation provided by the service.

The Charity also provided support to young carers aged less than 18 years old, with the aim of reducing age-inappropriate caring and increasing community awareness of young carers. Young carers and their families who were offered information and support told us what they felt about the service they received.

Fundraising

The Charity raises funds from a range of sources but takes very seriously its duty to protect the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches, and undue pressure to donate and does not undertake cold calling fundraising calls. Many of our supporters are current or former carers and we are aware that many carers' personal finances are negatively impacted by their caring role.

We are therefore mindful about the frequency and tone of our fundraising asks. We want carers to consider us who can and want to donate, but not to make any carer feel undue pressure.

We also aim to provide a range of options to support us, some of which do not have a direct cost to the individual such as easyfundraising. The Charity does not use commercial participators/ professional fundraisers but does work with commercial partners that facilitate donations such as easyfundraising. Trustees receive regular reports of fundraising progress.

The Charity is voluntarily registered with the Fundraising Regulator and as such supports the Code of Fundraising.

During the year under review, we did not receive any complaints regarding our fundraising practices.

FUTURE PLANS

The Charity continued to implement its strategy this year. Our specific plans come together in an annual Operational Plan monitored through a range of performance indicators.

Our four areas of focus for the second year¹ of our Strategy are

- 1) Building the evidence base
- 2) Developing the whole system prevention of Carer breakdown

¹ April 2025 to March 2026

- 3) Expanding our digital offer
- 4) Working with our partners to make sure Hertfordshire is a carer friendly place to live, work and care

FINANCIAL REVIEW

In the year under review, the Charity received income of £3.253 million (2024: £3.290 million). Within this total, unrestricted income from donations was £62,523 (2024: £27,976) and restricted income from donations was £143,227 (2024: £211,401).

Total expenditure was £3.296 million (2024: £3.335 million). The net deficit for the year was £42,220 before unrealised investment gains, (2023: £45,303 deficit). This leaves total funds carried forward at the balance sheet date of £1.866 million (2024: £1.861 million).

Reserves Policy

The Trustees have agreed a policy that the Charity will maintain a Contingency Reserve equivalent to 6 months of ongoing unrestricted expenditure, in order to provide reassurance to current and prospective funders with respect to the ability of the organisation to continue to provide carer services. As at 31 March 2025 the balance on this reserve was reduced to £876,313 representing 6 months of expenditure based on the 2025/26 financial budget (2024: £1,014,330).

The Trustees are conscious of the need to make the best use of reserves and regularly review deposits to ensure the best rates of return. Over recent years there has been a focus on using some of these reserves to invest in business improvements that will have an impact over time. In order to retain adequate reserves, these investments are focused on one-off improvements knowing that these resources do not present an ongoing revenue source.

The Trustees are satisfied that the charity is a going concern.

Investment Powers and Policy

In accordance with the Articles of Association, the Board may invest any money that the charitable company does not immediately need, in any investments, securities or properties. The Board has approved an Investment Policy, the objectives of which are, within agreed risk profiles, to maximise income received on bank deposits of short to medium term funds and to maximise total return on equity investments of long-term funds.

The Board determined that £200,000 of the Charity's cash deposits could be considered as long-term funds for the purposes of the policy and this amount has been invested in the Charity Equity Fund, a Common Investment Fund for charities managed by Schroder Unit Trusts Ltd.

The balance of the Charity's cash deposits was invested in several interest-bearing bank deposit accounts (ten as at the year-end), in line with the Investment Policy for short to medium-term funds. The income gained from these investments has contributed to the accumulated surplus in reserves and thus to the financing of plans for strategic and organisational developments reported above. The Charity did not find it necessary to use the Borrowings Policy during the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Carers in Hertfordshire is a company limited by guarantee governed by its Articles of Association. It is registered as a charity with the Charity Commission. The Board approved and amended the Articles of Association at its Extraordinary General Meeting in August 2021. This followed a process of review and approval by the Charity Commission. Changes included a broader outline of how the Charity supports carers and what constitutes an unpaid carer as well as moving to a membership that are the Charity's trustees. There are currently 11 Members who in the event of the company being wound up Members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of Trustees

The Directors of the company are also Charity Trustees for the purposes of charity law and under the Company Articles (amended 10 August 2021), are known collectively as the Board. Under the requirements of the Articles of Association, the members of the Board are elected to serve, after which one third shall retire each year but are eligible for re-election at the next Annual General Meeting. Those longest in office since election or co-option shall retire first.

In accordance with the nature of the Charity's work, the Board seeks to ensure that the needs and views of family carers are central to the working of the Charity. Our Articles of Association require that at least 50% of members of the Board shall be carers. It is important to us that carers are at the heart of the leadership of our Charity. At 31 March 2025, the carer composition of the Board was at a level of nine out of eleven trustees (82%).

Trustees have a continual focus on having a board which has a diverse range of experience and knowledge pertinent to supporting the charity in its goals and objectives and exercising appropriate oversight over the activities of the charity.

Trustee Induction and Training

The Board has implemented a robust recruitment and induction procedure, as agreed by Trustees. Investment is made in Trustee training, offered through a variety of training routes including in-house, use of an external facilitator and through the Charity's membership of umbrella voluntary sector organisations, locally and nationally.

Board members undertake an annual skills audit and in addition to Board meetings, attend two Directors' days per year to review governance and strategic matters.

Organisational Structure

Carers in Hertfordshire is governed by a Board of not less than six and not more than fourteen members, which meets every two months and is responsible for the strategic direction and policy of the organisation. At 31 March 2025 the Board comprised eleven members, including nine carers, from a variety of backgrounds relevant to the work of the Charity. The Company Secretary also sits on the Board but has no voting rights.

The Charity operates through a structure of Committees (Resources, Strategy and Performance and Policy) that make recommendations to the Board for necessary decisions. In addition to more formal meetings, from time-to-time Task and Finish Groups consider issues with necessary decisions made at a subsequent Board meeting. Our Chief Executive Officer is appointed by the Board to manage the day-to-day operations of the Charity.

Meetings

There is an annual cycle of Board meetings designed to lead strategic direction and policy of the Charity and ensure business is conducted systematically, with provision for an annual review of Board and Committee performance.

The Board considers that it meets sufficiently regularly to discharge its duties effectively. In addition, Board members have taken the opportunity as part of induction or in the exercise of their duties, to occasionally attend meetings of Committees of which they are not members, in order to keep an overview of the way the Board operates.

Additionally, the Charity is guided by the Charity Governance Code. The Board uses the Code as a tool for continuous improvement in addition to internal Board review processes. Every three years an external review is commissioned.

Pay Policy

The Resources Committee recommends the Charity's Remuneration Policy and recommends to the Board the annual pay increases. Pay is determined by reference to similar organisations where equivalent posts are considered and a salary structure allows progression through the Charity. For the majority of staff there is an internal pay scale used; Care Support Workers are paid according to national guidelines and the Chief Executive's pay is determined separately by recommendation from the Resources Committee to the Board. In considering the Chief Executive's pay, the Board takes account of the performance in role, proportionality ratios, market comparison against similar posts and similar charities and of recruitment and retention. No employee is paid below a rate of £12.60 per hour as determined by the Living Wage Foundation.

To facilitate effective operations, the Chief Executive Officer has delegated authority within terms of delegation approved by the Board, for operational matters including finance, employment and service delivery. The management team has responsibility for day-to-day service management and staff management and training; ensuring staff continue to develop their skills and good working practices. A scheme of delegation is implemented, and each manager has a corporate lead responsibility.

Related Parties

The Charity is an associate member of Carers UK that provides access to a national network of other carers' organisations, information and advice on national carers' policy and strategy and good practice guidance around services for carers. In addition, the Charity is a member of NCVO (National Council for Voluntary Organisations) and a Network Partner of the Carers Trust.

In so far as it is complementary to the Charity's objectives, the Charity is guided by national and local government policy. Members of the Board, the Chief Executive and managers are represented on key local partnerships to deliver the relevant strategies in Hertfordshire.

Risk Management

The Directors acknowledge their responsibility for the Charity's system of internal controls and for reviewing effectiveness. The system of internal controls is designed to manage rather than eliminate the risk of failure to achieve business objectives and can only provide reasonable and not absolute assurance against material misstatement or loss.

Carers in Hertfordshire DIRECTORS' REPORT

The Board confirms that there is a policy and process for identifying, evaluating and managing the significant risks faced by the Charity, in accordance with Charity Commission guidance (Charities and risk management CC26). The Charity considers strategic risk regularly as part of the risk assessment process.

The key risks identified by the Board include

	Risk	How we are reducing the risk
Operational Efficiency and Technology	Inadequate systems, technology, and processes leading to inefficiency or inability to meet service demand.	Trustees continue to invest in core systems including CRM and case management platforms to improve integration, data accuracy, and cybersecurity. A digital transformation roadmap is in place, with quarterly reviews to ensure alignment with service demand.
Financial Stability and Dependence on Funding	Overdependence on specific funding sources, threatening the organisation's ability to continue operations if funding ceases.	Strong relationships are maintained with funders to ensure continued value and transparency. The Fundraising team is implementing a diversification strategy targeting corporate partnerships, individual donors, and grant opportunities. A prudent reserves policy ensures resilience against funding fluctuations.
Staffing and Succession Planning	Insufficiently robust succession plans and lack of staff with the right skills and experience, potentially leading to operational failure.	Succession planning is in place for key leadership roles including Chair, Vice Chair, and CEO, with contingency arrangements documented. Recruitment follows structured processes with competency-based interviews. Staff development includes mandatory training and leadership pathways.
Regulatory and Compliance Risks	Failure to comply with safeguarding, fundraising, HR, charity, and company law regulations, leading to risks of abuse, legal penalties, loss of operating licenses, and reputational damage.	Safeguarding leads are appointed and receive regular training. All staff complete annual safeguarding training. Policies are reviewed annually. The charity complies with the Charity Commission's guidance, the Charities Act 2022, Companies Act 2006, and the Code of Fundraising Practice. HR policies are aligned with UK employment law and regularly reviewed. Internal audits and compliance checklists are used to monitor adherence to legal and regulatory requirements.

Carers in Hertfordshire DIRECTORS' REPORT

	Risk	Mitigation
Stakeholder Engagement and Influence	Failure to secure sufficient influence with key stakeholders, reducing impact on policy, collaboration, and fundraising efforts.	The Charity maintains strategic relationships with key stakeholders through regular engagement and co-production, particularly with Hertfordshire County Council. A stakeholder engagement strategy is in place to enhance influence, support policy development, and strengthen fundraising outcomes.

Appointment of Auditors

During the year under review Sayer Vincent LLP was appointed as auditor to the Charity.

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

Reference and Administration Information

Charity name:	Carers in Hertfordshire
Charity registration number:	1085491
Company registration number:	4131036
Registered office and operational address:	The Red House 119 Fore Street Hertford SG14 1AX

Directors and Trustees

The Directors of the charitable company (the Charity) are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. Trustees who served during the year were:

Kevin McLennan	Chair
Allison Alexander*	Resigned 21.04.25
Miroslava Budin*	Resigned 02.10.25
Caroline Hedley*	Resigned 24.10.25
Andy Latham*	Appointed 16.12.24
Richard Lewis	
Lauren Mackenzie*	
Cheryl Marr	Appointed 02.10.25

Carers in Hertfordshire DIRECTORS' REPORT

Mark Montgomery* Resigned 02.10.25
Sally Newton* Appointed 26.06.25
Martin Nottage* Resigned 23.09.25
Tony Seagroatt*

(* denotes Trustees who are Carers, so 82% are carers as at 31.03.25)

Company Secretary

Michele Stokes

Management Team

Senior Managers

Michele Stokes	Chief Executive Officer
Claire Hallett	Head of Finance and Business Support
Carole Whittle	Health and Wellbeing Manager
Roma Mills	Policy and Engagement Manager

Team Managers

Linda Anderson	HR and Volunteer Manager
Nicki Bird	Volunteer Manager
Christine Gillham	Information and Carer Planning Support Service Manager
Gemma Roake	Young Carers Service Manager
Hazel Howell	Fundraising Manager
Louise Hosmer	Care Services Registered Manager (retired 27.03.25)
Steve Probyn	Carer Engagement Manager

Consultants

Jo Watkin	Finance Consultant
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Auditor

Sayer Vincent LLP
110 Golden Lane
London
EC1Y 0TG

Bankers

Virgin Money plc
Jubilee House
Gosforth
Newcastle Upon Tyne
NE3 4PL

Solicitors

Taylor Walton Solicitors
28-44 Alma Street
Luton LU1 2PL

The Trustees (who are also Directors of *Carers in Hertfordshire* for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on 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.

By order of the Board

Chair:
Kevin McLennan

Dated: 2 October 2025

Opinion

We have audited the financial statements of Carers in Hertfordshire (the 'charitable company') for the year ended 31 March 2025 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Carers in Hertfordshire's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Carers in Hertfordshire

INDEPENDENT AUDITOR'S REPORT

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual 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 trustees' annual report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or

Carers in Hertfordshire

INDEPENDENT AUDITOR'S REPORT

- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, 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 are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

Carers in Hertfordshire

INDEPENDENT AUDITOR'S REPORT

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Carers in Hertfordshire
INDEPENDENT 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.

Judith Miller (Senior statutory auditor)

Date: 9 December 2025

for and on behalf of Sayer Vincent LLP, Statutory Auditor
110 Golden Lane, LONDON, EC1Y 0TG

Carers In Hertfordshire
Statement of Financial Activities (incorporating an income and expenditure account)
FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
	Note						
Income from:							
Donations and legacies	2	62,523	143,227	205,750	27,976	211,401	239,377
Charitable activities	3	2,425,305	580,345	3,005,650	2,315,941	674,199	2,990,140
Investments		41,955	-	41,955	60,302	-	60,302
Total income		2,529,783	723,572	3,253,355	2,404,219	885,600	3,289,819
Expenditure on:							
Charitable activities	4	2,501,979	793,596	3,295,575	2,459,392	875,730	3,335,122
Total expenditure		2,501,979	793,596	3,295,575	2,459,392	875,730	3,335,122
Net income before net gains on investments	5	27,804	(70,024)	(42,220)	(55,173)	9,870	(45,303)
Unrealised gains on investments	11	47,517	-	47,517	23,249	-	23,249
Net income/(expenditure) for the year	5	75,321	(70,024)	5,297	(31,924)	9,870	(22,054)
Net income/(expenditure) before other recognised gains and losses		75,321	(70,024)	5,297	(31,924)	9,870	(22,054)
Transfers between funds		(20,376)	20,376	-	(23,131)	23,131	-
Net income/(expenditure) being net movement in funds		54,945	(49,648)	5,297	(55,055)	33,001	(22,054)
Reconciliation of funds:							
Total funds brought forward		1,563,311	297,531	1,860,842	1,618,366	264,530	1,882,896
Total funds carried forward	16	1,618,256	247,883	1,866,139	1,563,311	297,531	1,860,842

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 16a to the financial statements.

**Carers in Hertfordshire
Balance Sheet
AS AT 31 MARCH 2025**

Company No 4131036

	Note	£	2025 £	£	2024 £
Fixed assets:					
Tangible assets	10		7,573		5,545
Investments	11		368,104		320,587
			<u>375,677</u>		<u>326,132</u>
Current assets:					
Debtors	12	137,749		318,501	
Short term deposits		309,425		452,037	
Cash at bank and in hand		1,210,442		915,937	
		<u>1,657,616</u>		<u>1,686,475</u>	
Liabilities:					
Creditors: amounts falling due within one year	13	(167,154)		(151,765)	
			<u>1,490,462</u>		<u>1,534,710</u>
Net current assets					
Total net assets			<u>1,866,139</u>		<u>1,860,842</u>
The funds of the charity:	16				
Restricted income funds			247,883		297,531
Unrestricted income funds:					
Designated funds		931,771		1,060,989	
General funds		686,485		502,322	
		<u></u>	<u>1,618,256</u>	<u></u>	<u>1,563,311</u>
Total unrestricted funds					
Total charity funds			<u>1,866,139</u>		<u>1,860,842</u>

Approved by the trustees on 2 October 2025 and signed on their behalf by

Kevin McLennan
Chair

Carers In Hertfordshire
Statement of Cash Flows
FOR THE YEAR ENDED 31 MARCH 2025

	2025		2024	
	£	£	£	£
Cash flows from operating activities				
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	5,297		(22,054)	
Depreciation charges	5,173		2,942	
(Gains) on fixed asset investments	(47,517)		(23,249)	
Dividends, interest and rent from investments	(41,955)		(60,302)	
(Increase)/decrease in debtors	180,752		(97,208)	
(Decrease)/Increase in creditors	15,389		(6,325)	
Net cash provided by / (used in) operating activities	117,139		(206,196)	
Cash flows from investing activities:				
Interest from investments	41,955		60,302	
Maturation of short term deposits (less interest)	142,612		133,744	
Purchases of equipment	(7,201)		(8,318)	
Net cash provided by investing activities	177,366		185,728	
Change in cash and cash equivalents in the year	294,505		(20,468)	
Cash and cash equivalents at the beginning of the year	915,937		936,405	
Cash and cash equivalents at the end of the year	1,210,442		915,937	
Analysis of cash and cash equivalents and of net debt				
	At 1 April 2024	Cash flows	At 31 March 2025	
	£	£	£	
Cash at bank and in hand	450,289	282,968	733,257	
Notice deposits (less than 3 months)	465,648	11,537	477,185	
Total cash and cash equivalents	915,937	294,505	1,210,442	

1 Accounting policies

a) Statutory information

Carers In Hertfordshire is a charitable company limited by guarantee and is incorporated in England and Wales.
The registered office address is The Red House, 119 Fore Street, Hertford, SG14 1AX.

b) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

No critical judgements or key sources of estimation uncertainty have been made by management in applying the charity's accounting policies.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met. Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or service. On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

g) Investment income

All investment income is recognised on an accrual basis.

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is restricted. Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

i) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes the costs of delivering services and other educational activities undertaken to further the purposes of the charity and their associated support costs

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

j) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity.

Support costs are the cost of overall direction and administration of each activity which comprise the salary and overhead costs of the central function.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

Both support and governance costs are apportioned on a headcount basis to each activity.

k) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Office furniture and equipment

Straight line over 3 years

m) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

n) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

o) Short term deposits

Short term deposits includes cash balances that are invested in accounts with a maturity date of between 3 and 12 months.

p) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

q) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

r) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial

s) Pensions

The company operates a defined contribution scheme with Scottish Widows which is auto-enrolment compliant and is funded by contributions partly from employees and partly from the charity. The amount charged to the statement of financial activities in respect of pension costs in the contributions payable in the period.

2 Income from donations and legacies

	Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
Donations and fund raised income	62,523	143,227	205,750	27,976	211,401	239,377
	62,523	143,227	205,750	27,976	211,401	239,377

3 Income from charitable activities

	Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
Hertfordshire Health Authorities	2,353,290	580,345	2,933,635	2,285,065	674,199	2,959,264
Other income from charitable	72,015	-	72,015	30,876	-	30,876
Total income from charitable activities	2,425,305	580,345	3,005,650	2,315,941	674,199	2,990,140

There are no unfilled conditions or contingencies attaching to this income.

4a Analysis of expenditure (current year)

	Direct costs £	Staff costs £	Support costs £	2025 Total £	2024 Total £
Carer advice and information services	32,150	483,472	173,423	689,045	687,085
Young carer advice services	15,777	339,426	130,067	485,270	403,813
Involvement services	5,811	250,626	115,615	372,053	342,018
Carer development and learning	13,491	120,595	43,356	177,441	186,683
Care services	–	505,897	57,808	563,705	573,211
Business development	89,869	66,787	57,809	214,465	266,582
	<u>157,098</u>	<u>1,766,803</u>	<u>578,078</u>	<u>2,501,979</u>	<u>2,459,392</u>

Analysis of support costs:

	2025 £	2024 £
Premises	98,020	129,302
Office costs	42,398	46,212
Professional fees, insurance and irrecoverable VAT	65,407	71,744
Depreciation	5,173	2,942
Management and management support	113,336	101,585
Administration support	8,362	7,446
Training and other employment related costs	60,315	68,393
Finance support	98,580	94,257
IT support	68,919	83,675
Governance costs	<u>17,567</u>	<u>16,256</u>
	<u>578,077</u>	<u>621,812</u>

Analysis of governance costs:

	2025 £	2024 £
Audit fees	15,360	14,640
Running costs (including AGM)	<u>2,207</u>	<u>1,616</u>
	<u>17,567</u>	<u>16,256</u>

4b Analysis of expenditure (prior year)

	Direct costs £	Staff costs £	Support costs £	2024 Total £
Carer advice and information services	29,861	460,862	196,362	687,085
Young carer advice services	3,517	269,388	130,908	403,813
Involvement services	10,296	200,814	130,908	342,018
Carer development and learning	13,178	124,415	49,090	186,683
Care services	-	507,757	65,454	573,211
Business development	131,122	86,368	49,091	266,582
	187,974	1,649,604	621,813	2,459,392

Analysis of support costs:

	2024 £
Premises	129,302
Office costs	46,212
Professional fees, insurance and irrecoverable VAT	71,744
Depreciation	2,942
Management and management support	101,585
Administration support	7,446
Training and other employment related costs	68,393
Finance support	94,257
IT support	83,676
Governance costs	16,256

621,813

Analysis of governance costs:

	2024 £
Audit fees	14,640
Running costs (including AGM)	1,616
	16,256

5 Net income/(expenditure) for the year

This is stated after charging / (crediting):

	2025 £	2024 £
Depreciation charge on owned assets	5,173	2,942
Operating lease rentals:		
Plant and machinery	2,784	3,779
Land and buildings	56,930	96,067
Auditor's remuneration		
Audit services	15,360	14,640
	<u>15,360</u>	<u>14,640</u>

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2025 £	2024 £
Salaries and wages	2,326,051	2,318,760
National insurance	203,245	193,186
Pension costs	104,692	96,093
	<u>2,633,988</u>	<u>2,608,039</u>

1 employee earned more than £60,000 during the year, in the bracket £80,001 – £90,000 (2024: one employee in the bracket £70,001 – £80,000)

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £638,931 (2024: £562,725).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2024: £nil). No charity trustee received payment for professional or other services supplied to the charity (2024: £nil).

There were no reimbursements of trustee expenditure in the year under review. (2024: £nil)

7 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 110 (2024: 122). The full-time equivalent number was 66 (2024: 73).

8 Related party transactions

There were no related party transactions in 2025 (2024: None).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

9 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10 Tangible fixed assets

	Office furniture and equipment £	Total £
Cost		
At the start of the year	19,581	19,581
Additions in year	7,201	7,201
At the end of the year	26,782	26,782
Depreciation		
At the start of the year	14,036	14,036
Charge for the year	5,173	5,173
At the end of the year	19,209	19,209
Net book value		
At the end of the year	7,573	7,573
At the start of the year	5,545	5,545

All of the above assets are used for charitable purposes.

11 Investments

	2025 £	2024 £
Market value brought forward	320,587	297,338
Unrealised gain/(loss) in the year	47,517	23,249
Market value carried forward	368,104	320,587
Total	368,104	320,587

Investments at market value comprises equities wholly invested with Schroder Unit Trusts Ltd (Charity Equity Fund Accumulation units). All investment assets were held in the UK.

12 Debtors

	2025 £	2024 £
Trade debtors	48,847	82,747
Other debtors	11,689	25,978
VAT	5,200	4,432
Prepayments and accrued income	72,013	205,344
	137,749	318,501

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	19,841	11,079
Taxation and social security	48,250	54,994
Other creditors	41,393	41,807
Accruals	57,670	43,885
	167,154	151,765

14 Pension scheme

The charity operates a defined contribution scheme with Scottish Widows. The assets of the scheme are held separately from those of the charity in an independently administered fund. The charity also operates an auto-enrolment scheme for certain employees with NEST. The pension cost charges represent contributions payable by the charity to the funds and amounted to £104,692 (2024: £96,093). Contributions totalling £13,746 (2024 £13,805) were payable to the funds at the balance sheet date and are included in creditors.

15a Analysis of net assets between funds (current year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	7,573	–	–	7,573
Fixed asset investments	368,104	–	–	368,104
Net current assets	310,808	931,771	247,883	1,490,462
Net assets at 31 March 2025	686,485	931,771	247,883	1,866,139

15b Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	5,545	–	–	5,545
Fixed asset investments	320,587	–	–	320,587
Net current assets	176,190	1,060,989	297,531	1,534,710
Net assets at 31 March 2024	502,322	1,060,989	297,531	1,860,842

16a Movements in funds (current year)

	At 1 April 2024 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2025 £
Restricted funds:					
Assura Lower Lea Valley	-	15,580	(293)	-	15,287
Borehamwood Seniors	150	-	-	-	150
Carers Trust – Carer Money Matters	-	50,000	(31,286)	-	18,714
Carers Trust schools	3,431	-	-	-	3,431
Community Navigator/Link Workers	69,627	136,324	(187,629)	-	18,322
Dementia Nurses	-	333,263	(353,639)	20,376	-
Hertfordshire County Council Equalities Funding	8,552	-	(8,552)	-	-
Hertswise	3,742	21,865	(25,607)	-	-
HUBS mentoring volunteering	74,835	17,811	(53,676)	-	38,970
Improving carer wellbeing	27,061	-	-	-	27,061
Keep in Touch	730	2,650	(3,188)	-	192
Mentoring	22,492	-	(14,199)	-	8,293
Memory Support Hertfordshire	-	33,408	(31,624)	-	1,784
Other projects	14,124	24,692	(19,215)	-	19,601
Sports England – young Careres – Ways to Wellbeing	-	11,479	(2,520)	-	8,959
Transforming Childrens' Lives Through Sport	-	5,000	-	-	5,000
Thompson Family Trust	65,001	65,000	(52,989)	-	77,012
Volunteering	4,549	6,500	(5,942)	-	5,107
Young Onset Dementia Boreham Wood	3,237	-	(3,237)	-	-
Total restricted funds	297,531	723,572	(793,596)	20,376	247,883
Unrestricted funds:					
Designated funds:					
Organisation and Future Development Fund	16,759	-	(22,784)	6,025	-
HCC Proactive Prevention Grant	-	50,000	(4,366)	-	45,634
Other projects	29,900	2,000	(22,076)	-	9,824
Contingency reserve	1,014,330	-	-	(138,017)	876,313
Total designated funds	1,060,989	52,000	(49,226)	(131,992)	931,771
General funds	502,322	2,525,300	(2,452,753)	111,616	686,485
Total unrestricted funds	1,563,311	2,577,300	(2,501,979)	(20,376)	1,618,256
Total funds	1,860,842	3,300,872	(3,295,575)	-	1,866,139

The narrative to explain the purpose of each fund is given at the foot of the note below.

A transfer was made from the general fund to the Dementia Nurses restricted fund during the year to cover an overspend in costs

Following an underspend on the Hertswise fund it was agreed that these monies could be expended on Young Onset Dementia in Boreham Wood and a transfer between funds was made to reflect this

16b Movements in funds (prior year)

	At 1 April 2023 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2024 £
Restricted funds:					
Borehamwood Seniors	150	-	-	-	150
CAHMS Course	2,316	850	(3,166)	-	-
Carers Trust schools	3,431	-	-	-	3,431
Community Navigator/Link Workers	52,967	170,493	(153,833)	-	69,627
Dementia Nurses	-	336,388	(359,519)	23,131	-
Hertfordshire County Council Equalities Funding	37,003	120,000	(148,451)	-	8,552
Hertfordshire County Council Public Health Funding	-	4,462	(4,462)	-	-
Hertswise	26,719	35,387	(48,364)	(10,000)	3,742
HUBS mentoring volunteering	23,000	95,184	(43,349)	-	74,835
Improving carer wellbeing	45,244	4,000	(22,183)	-	27,061
Keep in Touch	-	6,667	(5,937)	-	730
Mentoring	-	23,667	(1,175)	-	22,492
HCC Infection control grant	3,202	-	(3,202)	-	-
Other projects	15,650	13,335	(14,861)	-	14,124
Volunteering	-	7,167	(2,618)	-	4,549
Thompson Family Trust	54,848	65,000	(54,847)	-	65,001
Young Onset Dementia Boreham Wood	-	3,000	(9,763)	10,000	3,237
Total restricted funds	264,530	885,600	(875,730)	23,131	297,531
Unrestricted funds:					
Designated funds:					
Organisation and Future Development Fund	58,806	90	(42,137)	-	16,759
Other projects	107,065	8,000	(85,165)	-	29,900
Contingency reserve	975,721	-	-	38,609	1,014,330
Total designated funds	1,141,592	8,090	(127,302)	38,609	1,060,989
General funds	476,774	2,419,378	(2,332,090)	(61,740)	502,322
Total unrestricted funds	1,618,366	2,427,468	(2,459,392)	(23,131)	1,563,311
Total funds	1,882,896	3,313,068	(3,335,122)	-	1,860,842

The narrative to explain the purpose of each fund is given at the foot of the note below.

16c Purposes of restricted funds:

Assura Lower Lea Valley

Codesign of events that complement health and well being checks in GP surgeries.

Borehamwood Seniors

This is funding for daytime activities at 'Borehamwood Seniors' group.

CAMHS course

This is funding to deliver a series of courses to parents of children or young people who are accessing Mental Health Services.

Carers Trust – Carer Money Matters

A project in partnership with Citizens Advice Hertfordshire providing income maximisation advice.

Carers Trust schools

Funding to provide a programme recruiting and training volunteer ambassadors to raise awareness of young carers in schools.

Community Navigators

This funding enabled us to employ a number of Community Navigators to assist in providing local solutions to improve access to community provision.

Dementia Nurses

This grant funding provides a whole county clinical services for carers of people with Dementia.

Hertfordshire County Council Equalities Funding

To support Equalities Diversity & Inclusion

Hertfordshire County Council Public Health Funding

Supporting suicide prevention work

HCC Infection control grant

Funding to support the prevention of COVID-19 transmission

HUBS Mentoring Volunteering

To provide support to local carers groups across the county

Improving carer wellbeing

A service that brokers support for carers to access carer breaks.

Keep in Touch

This grant provides funds to keep in touch with carers

Mentoring

Support for our 1: 1 mentoring service for carers

Thompson Family Trust

To enable carers to access snow activities through Snowmobility

Hertwise

Funding as part of a consortium for community dementia support.

Memory Support Hertfordshire

Dementia advice, training, and carer support service gateway.

Sports England – young Carers – Ways to Wellbeing

Providing wellbeing sessions for young carers aged 8–12 that are not engaging in physical activity.

Transforming Childrens' Lives Through Sport

Supporting Young Carers to take part in activities

Young Onset Dementia Boreham Wood

Young Onset Dementia Group in Borehamwood

Volunteering

Providing support for volunteers

16d Purposes of designated funds:

Organisation and Future Development Fund

The Trustees have identified this funding to be available to enable it to move forward on developing the organisation's strategic objectives and implementing specifically identified development projects.

Other projects

There has been a designation of funds for a Young Carers project and also a Digital Inclusion project.

Contingency Reserve

The Charity maintains a contingency reserve equivalent to 6 months ongoing unrestricted expenditure.

17 Operating lease commitments payable as a lessee

At 31 March 2024, the company had commitments under non-cancellable operating leases as follows:

	Property		Equipment	
	2025	2024	2025	2024
	£	£	£	£
Less than one year	6,250	27,000	6,535	50
One to five years	-	31,250	3,816	15,082
Over five years	-	-	-	-
	6,250	58,250	10,351	15,132

18 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1 and at the balance sheet date there were 10 members (2024: 10).

Accounts



Directors' Report and Financial Statements
for the year ended 31 March 2024

Carers in Hertfordshire

**DIRECTORS' REPORT
AND
FINANCIAL STATEMENTS**

for the year ended 31 March 2024

"You have been a lifeline and the only organisation out of many that has really helped. You've answered my queries, called back when you said you would."

Carers in Hertfordshire
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WHO WE ARE

Carers in Hertfordshire is the leading Charity in Hertfordshire working with unpaid family carers who are supporting someone who could not manage without them. We support carers who are caring for a relative or friend who: has a physical or learning disability, dementia, mental health problems, misuse drugs or alcohol, is ill or frail. It doesn't matter if that person lives in the same house or elsewhere, is an adult or a child.

WHY WE EXIST

Supporting others often means that carers put their own needs second. This can have serious consequences for carers. The Charity regularly asks carers for their views and experiences, in our last survey carers told us about their experiences of caring.

- 38% of carers are providing care for over 90 hours per week
- 34% have experienced their breaking point
- 24% of carers have felt unsafe or afraid either sometimes or often
- 21% have not had a full day off for over 5 years
- When carers do get a break, 70% of them use it to do the shopping or other household tasks
- 39% have taken annual and/or sick leave to provide care
- 42% are worried about managing financially over the next year
- 36% of carers get no practical support with caring
- 14% of adult carers have someone under 18 that helps with caring
- 60% feel more stressed because of their caring role
- 45% find it difficult to get a good night's sleep
- 21% have experienced an injury or their physical health has suffered
- 19% have not made/kept appointments for themselves with a health professional
- 33% say they don't have a life outside caring
- 38% have experienced relationship difficulties because of their caring role
- 17% of carers have a long-term mental health condition compared with 11% of the wider population

WHAT WE ARE TRYING TO DO

- To ensure all carers receive information, advice and support.
- To enable carers to participate in service planning and decision-making.
- To be a platform for the voice of carers.

The difference we make

5,056 carers (2022/23: 3,634) were supported with carer focused advice and information through our specialist Information and Carer Planning Service.

Carers in Hertfordshire DIRECTORS' REPORT

Our Carers in Hertfordshire county-wide Dementia nursing service for carers worked with 871 carers during the year.

Our work last year

- Our services met the demand from increased take up by carers and made a positive difference to carers' lives. The training provided to 627 carers (2022/3: 670) increased carers' knowledge, reduced isolation, helped carers attending be better able to cope and feel less stressed.
- By the end of March 2024, we were in touch with an additional 4,424 unpaid carers (2022/23: 3,655) including 691 young carers under 18 years old (2022/3: 493). Accounting for those who move on from caring, this brought the overall number of carers we are in touch with to 44,243 (2022/3: 41,332).
- We held a Young Carers Conference with 117 young carers (2022/3: 109) from 5 years old.
- We have 124 active volunteers supporting the Charity's work.
- Last year, our volunteer mentors helped to support 81 carers who need one to one support around their own caring role.
- During the year support to young carers aged less than 18 years old, reached an additional 319 young carers.

WHAT WE DO

We offer a range of services to meet the needs of Hertfordshire's carers:

- **Information and Advice Service:** Providing information and advice needed to support carers in their caring role and an opportunity for carers to explore their support needs in depth over the phone using our in house developed Carer Planning Tool. This includes access to our small health focussed grants.
- **Carer Development and Learning:** Offering courses and learning opportunities.
- **Carer Trainer Unit:** Supporting and training carers to deliver carer awareness training.
- **Hubs:** Local Hubs around the county made up of carer groups and ambassadors.
- **Specialist groups:** Such as our Men's group, Reading group or our Camera Club

- **Mentoring:** Carers are trained to provide a sounding board to other carers.
- **Passport:** A photo ID card giving discounts on services and products.
- **Engagement:** Enables carers to have their voices listened to and acted on by the health and social care services in Hertfordshire to influence change and improvement in services.
- **Dementia Nursing Service:** Clinical support for carers of people with dementia.
- **Community Dementia Support:** As part of the Hertswise group we have been providing community support for carers of people with dementia.
- **Community and GP Link workers** are skilled at finding solutions to problems. They will meet with adults who need support to access voluntary sector support as well as health and care services in their area.
- **Young Carers Service:**
 - Working with the family to plan, so the young carer can access the same opportunities and activities as their non-carer peers.
 - Supporting young carers to have a voice and design and delivery of services that affect them.
 - Co-producing an annual Young Carers' Conference.
 - Group activities: Facilitating young carers meeting others in a similar situation, developing new skills and broadening their horizons.
- **Bereavement service:** Telephone support provided by volunteers to carers who have lost the person they care for. The year-long group programme provides peer support and techniques to work through the grieving process.
- **Care at home:** for the people that carers are supporting – so carers can have a life of their own knowing good quality alternative care is in place. This can be domiciliary care, or carers breaks.
- **Carers Champions in Health Settings:** We work with named champions who are staff in GP surgeries, hospitals and other health care settings to support them to facilitate their whole team to identify and support carers.

PROGRESS AGAINST GOALS WE SET LAST YEAR

The Charity continued to implement our strategy, in order to make the biggest difference to improve carers' lives. We set some specific goals last year.

Carers in Hertfordshire DIRECTORS' REPORT

Our goals		How did we do?
Coproduce a new strategy to guide the direction of the Charity over the forthcoming years	✓✓✓	We worked with carers and other stakeholders to develop our plans for the next three years.
Developing our Marketing and social media	✓✓✓	We have revised the way that we use social media channels and have significantly increased our use of a broad range of channels.

Key

✓✓✓ Good progress made

✓✓ Some progress was made

✗ We were not able to do this

PUBLIC BENEFIT

Family carers provide unpaid support to a friend or relative who could not manage their daily lives without assistance. It is estimated that there is a 1 in 3 chance of an adult becoming a carer in their lifetime (Carers UK). The impact of caring on individuals increases their risk of ill health and poverty. Analysis of the Census¹ indicates that in 2021 there were 92,781 carers in Hertfordshire.

Unpaid carers in England and Wales contribute a staggering £445 million to the economy every day – that's £162 billion per year (Petrillo and Bennett, 2023). The value of unpaid care is equivalent to a second NHS in England and Wales, which in 2020/21 received an estimated £164 billion in funding (Petrillo and Bennett, 2023).

In line with Government National Carers' Action Plan², the Charity recognises that early identification and effective support of carers is essential to enable carers to juggle paid work and caring responsibility and to prevent carer breakdown and inability to continue to care. The Charity's strategy aims to reach more carers earlier in their caring role and ensure they have choice and control to access support in their caring role.

¹Census 2021, reported on www.ons.gov.uk

²https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/713781/carers-action-plan-2018-2020.pdf

The Charity's primary aim is to support and improve the lives of carers. To do so efficiently and effectively, the Charity must be able to evidence the difference it makes to carers' lives and value for money. The Charity uses an outcome monitoring tool developed with the Charities Evaluation Services (CES) to ensure services make a difference to carers' lives and has adopted SROI methodology (initially developed in a study by Baker Tilly) to demonstrate the social return on investment in the Charity's work. The Charity provides support services that enable carers to continue caring and making their contribution to the economy, without which statutory NHS and social services would flounder. By helping carers to maintain their own health and to access work, leisure and education, the Charity helps to mitigate the risk of increased health and welfare costs to society. By supporting carers, we indirectly support the most vulnerable adults and children in society, i.e. those receiving care.

The calculations underpinning our assessment of our Social Return on Investment were made prior to the inclusion of care services into the work of the Charity and the development of new services in the context of the Charity's growth over recent years. Expenditure and income associated particularly with Care Services is therefore not included in the reporting figures for this measure. The calculation changed this year to reflect the increase in the amount the Charity receives in Restricted funding.

As a Charity registered in England and Wales, the charitable company also reports in accordance with the Charity Commission for England and Wales' guidance on public benefit and the Charities Act 2011.

ORGANISATIONAL DEVELOPMENT AND IMPROVEMENTS

The Charity has continued to work in partnership with a wide range of organisations where this is in the interests of carers. This has included the provision of support for the Health Champions as well as the stronger business partnerships that result from our Carers' Passport Discount Card. Evidence from the discount card scheme indicates this reaches new carers earlier in their caring role, thus increasing opportunity for the support services to prevent or defer crisis.

A Monitoring and Evaluation Framework is established bringing together the ways in which the Charity considers the impact of its work and the measurement of that impact.

This is considered as a working document allowing the leadership team to reflect on where improvements can be made to the quality of monitoring and evaluation.

Following the inspection of our Care Services the Care Quality Commission (CQC) rated our service standards across the board in delivering regulated care as 'good'.

Given the national picture of carers who move on from caring each year, we are keen to avoid inertia by moving away from a focus on building numbers to focus on new registrations. We want to make sure our data about carers is as accurate and up to date as possible and we are therefore expecting to take carers off the database where there is no contact for an extended period and the carer doesn't respond to requests to update information.

We organise regular staff training on data security and simple General Data Protection Regulation (GDPR) messages are now built into staff induction. This also helped to improve security and GDPR compliance.

WORKING WITH VOLUNTEERS

The Charity has seen an increase in its support from volunteers who use their skills with the Charity in a variety of ways. We have a growing team of volunteers helping us run services for carers as well as helping run the Charity itself. A Volunteer Manager leads this work with volunteers. Our network of local hubs is led by trained volunteers with support from our Hub Volunteer Coordinators. We have 124 active volunteers.

SERVICE ACHIEVEMENTS

The Charity measures the difference its services make in the lives of carers through the adoption of tools, including the national tool: Manual for Measures of Caring Activities and Outcomes (Joseph, S., Becker, F. and Becker, S.) to evaluate outcomes for young carers, and bespoke tools, designed by the Charities Evaluation Service, to measure outcomes for adult carers. These tools are supplemented by surveys, carer self-assessment and evaluation reports and the use of a validated health screening tool.

The services offered by the Charity met the demand from increased take up by carers and outcome measures demonstrated that service provision made a positive difference to carers' lives.

Support from our Information and Carer Planning Service was provided to 5,056 individuals whose support levels and health and wellbeing levels were improved. The training provided to 627 carers (2022/3: 670) increased carers' knowledge, reduced isolation, helped carers attending be better able to cope and less stressed.

The Charity gave more carers the opportunity to be involved and responded to increased numbers of consultations regarding service provision. Feedback received from carer representatives, carer trainers and those agencies commissioning services and training, demonstrated the powerful effect direct carer representation

made. More carers were involved through the system of carer representation provided by the service.

The Charity also provided support to young carers aged less than 18 years old, with the aim of reducing age-inappropriate caring and increasing community awareness of young carers. During the year, the Charity supported 1,548 young carers aged from 4 to 18 having identified an additional 319 in the year (2022/3: 312), some of whom turned 18 during the year. Young carers and their families who were offered information and support told us what they felt about the service they received.

Fundraising

The Charity raises funds from a range of sources but takes very seriously its duty to protect the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches, and undue pressure to donate and does not undertake cold calling fundraising calls. Many of our supporters are current or former carers and we are aware that many carers' personal finances are negatively impacted by their caring role.

We are therefore mindful about the frequency and tone of our fundraising asks. We want carers to consider us who can and want to donate, but not to make any carer feel undue pressure.

We also aim to provide a range of options to support us, some of which do not have a direct cost to the individual such as easyfundraising. The Charity does not use commercial participators/ professional fundraisers but does work with commercial partners that facilitate donations such as easyfundraising. Trustees receive regular reports of fundraising progress.

The Charity is voluntarily registered with the Fundraising Regulator and as such supports the Code of Fundraising.

During the year under review, we did not receive any complaints regarding our fundraising practices.

FUTURE PLANS

The Charity continued to implement its strategy this year. Our specific plans come together in an annual Operational Plan monitored through a range of key performance indicators.

Our four areas of focus for the first year of our new Strategy are:

1. Understand our Carer Segmentation - we want to make the best use of the information we have so that carers get the right information and support at the right time.
2. Further improving our Financial Resilience by making the most of technology and partnerships.
3. The numbers of carers registering is increasing all the time; we anticipate the higher number of carers needing support and at the same time we acknowledge the context of the current economic climate.
4. People and Diversity Equity & Inclusion – We both want to continue to make sure that every carer counts as well as being an employer of choice in an equitable and inclusive way.

FINANCIAL REVIEW

In the year under review, the Charity received income of £3.286 million (2023: £2.914 million). Within this total, unrestricted income from donations was £27,976 (2023: £25,684) and restricted income from donations was £211,401 (2023: £105,448).

Total expenditure was 3.335 million (2023: £3.094 million). The net deficit for the year was £48,762 before unrealised investment gains, (2023: £179,415 deficit). This leaves total funds carried forward at the balance sheet date of £1.857 million (2023: £1.883 million).

Reserves Policy

The Trustees have agreed a policy that the Charity will maintain a Contingency Reserve equivalent to 6 months of ongoing unrestricted expenditure, in order to provide reassurance to current and prospective funders with respect to the ability of the organisation to continue to provide carer services. As at 31 March 2024 the balance on this reserve was increased to £1,014,330 representing 6 months of expenditure based on the 2024/25 financial budget (2023: £975,721).

The Organisation and Future Development Funds are designated by the Board for the purposes of identified business development initiatives. As at 31 March 2024 the balance on these Reserves totalled £16,759 (2023: £58,806) and the identified areas were specific work on areas including quality assurance, information management, business resilience and capacity building, to be able to provide services for the increasing number of carers identifying themselves to the Charity.

The Trustees are conscious of the need to make the best use of reserves and regularly review deposits to ensure the best rates of return. Over recent years there has been a focus on using some of these reserves to invest in business improvements that will have an impact over time. In order to retain adequate reserves, these investments are focused on one-off improvements knowing that these resources do not present an ongoing revenue source.

The Trustees are satisfied that the Charity is a going concern.

Investment Powers and Policy

In accordance with the Articles of Association, the Board may invest any money that the charitable company does not immediately need, in any investments, securities or properties. The Board has approved an Investment Policy, the objectives of which are, within agreed risk profiles, to maximise income received on bank deposits of short to medium term funds and to maximise total return on equity investments of long-term funds.

The Board determined that £200,000 of the Charity's cash deposits could be considered as long-term funds for the purposes of the policy and this amount has been invested in the Charity Equity Fund, a Common Investment Fund for charities managed by Schroder Unit Trusts Ltd.

The balance of the Charity's cash deposits was invested in several interest-bearing bank deposit accounts (ten as at the year-end), in line with the Investment Policy for short to medium-term funds. The income gained from these investments has contributed to the accumulated surplus in reserves and thus to the financing of plans for strategic and organisational developments reported above. The Charity did not find it necessary to use the Borrowings Policy during the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Carers in Hertfordshire is a company limited by guarantee governed by its Articles of Association. It is registered as a charity with the Charity Commission. The Board approved and amended the Articles of Association at its Extraordinary General Meeting in August 2021. This followed a process of review and approval by the Charity Commission. Changes included a broader outline of how the Charity supports carers and what constitutes an unpaid carer as well as moving to a membership that are the Charity's trustees. There are currently 9 Members who in the event of the company being wound up Members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of Trustees

The Directors of the company are also Charity Trustees for the purposes of charity law and under the Company Articles (amended 10 August 2021), are known collectively as the Board. Under the requirements of the Articles of Association, the members of the Board are elected to serve, after which one third shall retire each year but are eligible for re-election at the next Annual General Meeting. Those longest in office since election or co-option shall retire first.

In accordance with the nature of the Charity's work, the Board seeks to ensure that the needs and views of family carers are central to the working of the Charity. Our Articles of Association require that at least 50% of members of the Board shall be carers. It is important to us that carers are at the heart of the leadership of our Charity. At 31 March 2024, the carer composition of the Board was at a level of six out of nine trustees.

Trustee Induction and Training

The Board has implemented a robust recruitment and induction procedure, as agreed by Trustees. Investment is made in Trustee training, offered through a variety of training routes including in-house, use of an external facilitator and through the Charity's membership of umbrella voluntary sector organisations, locally and nationally.

Board members undertake an annual skills audit and in addition to Board meetings, attend two Directors' days per year to review governance and strategic matters.

Organisational Structure

Carers in Hertfordshire is governed by a Board of not less than six and not more than eighteen members, which meets every two months and is responsible for the strategic direction and policy of the organisation. At 31 March 2024 the Board comprised nine members, including six carers, from a variety of backgrounds relevant to the work of the Charity. The Company Secretary also sits on the Board but has no voting rights.

The Charity operates through a structure of Sub-Committees (Resources, Strategy and Performance and Policy) that make recommendations to the Board for necessary decisions. In addition to more formal meetings, from time to time Task and Finish Groups consider particular issues with necessary decisions made at a subsequent Board meeting. Our Chief Executive Officer is appointed by the Board to manage the day to day operations of the Charity.

Meetings

There is an annual cycle of Board meetings designed to lead strategic direction and policy of the Charity and ensure business is conducted systematically, with provision for an annual review of Board and Sub-Committee performance.

The Board considers that it meets sufficiently regularly to discharge its duties effectively. In addition, Board members have taken the opportunity as part of induction or in the exercise of their duties, to occasionally attend meetings of Sub-Committees of which they are not members, in order to keep an overview of the way the Board operates.

Additionally, the Charity is guided by the Charity Governance Code. The Board uses the Code as a tool for continuous improvement in addition to internal Board review processes. Every three years an external review is commissioned.

Pay Policy

The Resources Sub-Committee recommends the Charity's Remuneration Policy and recommends to the Board the annual pay increases. Pay is determined by reference to similar organisations where equivalent posts are considered and a salary structure allows progression through the Charity. For the majority of staff there is an internal pay scale used; Care Support Workers are paid according to national guidelines and the Chief Executive's pay is determined separately by recommendation from the Resources Sub-Committee to the Board. In considering the Chief Executive's pay, the Board takes account of the performance in role, proportionality ratios, market comparison against similar posts and similar charities and of recruitment and retention. No employee is paid below a rate of £12.00 per hour as determined by the Living Wage Foundation.

To facilitate effective operations, the Chief Executive Officer has delegated authority within terms of delegation approved by the Board, for operational matters including finance, employment and service delivery. The management team has responsibility for day to day service management and staff management and training; ensuring staff continue to develop their skills and good working practices. A scheme of delegation is implemented, and each manager has a corporate lead responsibility.

Related Parties

The Charity is an associate member of Carers UK that provides access to a national network of other carers' organisations, information and advice on national carers' policy and strategy and good practice guidance around services for carers. In addition, the Charity is a member of NCVO (National Council for Voluntary Organisations) and a Network Partner of the Carers Trust.

In so far as it is complementary to the Charity's objectives, the Charity is guided by national and local government policy. At the national level, it is steered by the National Carers' Action Plan and the relevant national strategies for a range of illnesses and disabilities. Members of the Board, the Chief Executive and managers are represented on key local partnerships to deliver the relevant strategies in Hertfordshire.

Risk Management

The Directors acknowledge their responsibility for the Charity's system of internal controls and for reviewing effectiveness. The system of internal controls is designed to manage rather than eliminate the risk of failure to achieve business objectives and can only provide reasonable and not absolute assurance against material misstatement or loss.

The Board confirms that there is a policy and process for identifying, evaluating and managing the significant risks faced by the Charity, in accordance with Charity Commission guidance (Charities and risk management CC26.). The Charity considers strategic risk regularly as part of the risk assessment process.

The key risks identified by the Board include

	Risk	Mitigation
Operational Efficiency and Technology	Inadequate systems, technology, and processes leading to inefficient ways of working and/ or an inability to keep ahead of demand for services.	A digital strategy is being developed to improve technology infrastructure.
Financial Stability and Dependence on Funding	Overdependence on specific funding sources, threatening the organisation's ability to continue operations if funding ceases.	A close relationship is maintained with our funders to ensure we provide value for money with their investment. Our Fundraising team is helping us to plan to increase funding outside our main contracts. Additionally, a prudent reserves policy is in place to ensure financial stability.

Carers in Hertfordshire DIRECTORS' REPORT

	Risk	Mitigation
Staffing and Succession Planning	Insufficiently robust succession plans and insufficient staff with the right skills and experience, could potentially lead to operational failure.	Succession planning exercises have taken place and continue for the Chair, Vice Chair, the CEO other senior management roles are in place. Job descriptions and structured interview processes are used for new recruits, and training plans are implemented for all staff, including centrally coordinated programs like safeguarding. There is also a focus on building greater diversity across the organisation.
Regulatory and Compliance Risks	Failure to comply with safeguarding regulations and specific CQC regulatory requirements, leading to risks of abuse, loss of operating licenses, and reputational damage.	Safeguarding leads are clearly identified and receive suitable training, with all staff and volunteers attending annual safeguarding training. Safeguarding policies are reviewed annually to reflect legislative changes and learning from Serious Case Reviews. Additionally, a suitably qualified Regulated Manager ensures compliance of our Care Services.
Stakeholder Engagement and Influence	Failure to secure sufficient influence with key stakeholders, reducing impact on policy, collaboration, and fundraising efforts.	The Charity actively maintains relationships with key stakeholders. Co-production is a fundamental principle of the organisation's approach, particularly in collaboration with Hertfordshire County Council and other stakeholders, to enhance influence and impact.

Appointment of Auditors

During the year under review Sayer Vincent LLP was appointed as auditor to the Charity.

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

Reference and Administration Information

Charity name:	Carers in Hertfordshire
Charity registration number:	1085491
Company registration number:	4131036
Registered office and operational address:	The Red House 119 Fore Street Hertford SG14 1AX
Borehamwood Office:	Kinetic Business Centre Borehamwood WD6 4PJ

Directors and Trustees

The Directors of the charitable company (the Charity) are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. Trustees who served during the year were:

Mark Montgomery*	Chair
Kevin McLennan	Treasurer and Co-Vice Chair
Allison Alexander*	Co-Vice Chair
Miroslava Budin*	
Caroline Hedley*	
Jill Glover*	(resigned 10.08.23)
Martin Nottage	
Tony Seagroatt*	
Jackie Wilks*	(resigned 22.04.24)
Richard Lewis	Appointed 18.03.24
Lauren Mackenzie*	Appointed 27.02.24

(* denotes Trustees who are Carers, so 77% are carers as at 31.03.24)

Company Secretary

Michele Stokes

Management Team

Senior Managers

Michele Stokes	Chief Executive Officer
Andy Clapham	Head of Central Services and Finance (from 28.11.22-20.10.23)
Claire Hallett	Head of Finance and Business Support (from 06.11.23)
Carole Whittle	Health and Wellbeing Manager
Roma Mills	Policy and Engagement Manager

Team Managers

Alex Daar	Volunteer Manager (until 29.12.23)
Nicki Bird	Volunteer Manager (from 02.01.24)
Christine Gillham	Information and Carer Planning Support Service Manager
Gemma Roake	Young Carers Services Manager
Hazel Howell	Fundraising Manager (from 11.01.2023)
Kimcha Rajkumar	Equalities, Diversity and Inclusion Manager (30.05.22-30.05.23)
Linda Anderson	HR Adviser
Louise Hosmer	Care Services Registered Manager (from 01.08.2023)
Steve Probyn	Carer Engagement Manager (from 05.09.2023)

Consultants

Jo Watkin	Finance Consultant
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Auditor

Sayer Vincent LLP
110 Golden Lane
London
EC1Y 0TG

Bankers

Virgin Money plc
Jubilee House
Gosforth
Newcastle Upon Tyne
NE3 4PL

National Westminster Bank
80 Shenley Road
Borehamwood
Hertfordshire
WD6 1DZ

Solicitors

Taylor Walton Solicitors
28-44 Alma Street
Luton LU1 2PL

The Trustees (who are also Directors of *Carers in Hertfordshire* for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on 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.

By order of the Board

Chair:

Mark Montgomery

Dated: 22 October 2024

Opinion

We have audited the financial statements of Carers in Hertfordshire (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 significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Carers in Hertfordshire's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Carers in Hertfordshire

INDEPENDENT AUDITOR'S REPORT

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual 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 trustees' annual report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or

Carers in Hertfordshire

INDEPENDENT AUDITOR'S REPORT

- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, 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 are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

Carers in Hertfordshire

INDEPENDENT AUDITOR'S REPORT

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Carers in Hertfordshire
INDEPENDENT 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.

Judith Miller (Senior statutory auditor)
13 November 2024
for and on behalf of Sayer Vincent LLP, Statutory Auditor
110 Golden Lane, LONDON, EC1Y 0TG

Carers In Hertfordshire
STATEMENT OF FINANCIAL ACTIVIITES (incorporating an income and expenditure account)
FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
	Note						
Income from:							
Donations and legacies	2	27,976	211,401	239,377	25,684	105,448	131,132
Charitable activities	3	2,315,941	674,199	2,990,140	2,084,155	673,359	2,757,514
Investments		60,302	-	60,302	25,638	-	25,638
Total income		2,404,219	885,600	3,289,819	2,135,477	778,807	2,914,284
Expenditure on:							
Charitable activities	4	2,459,392	875,730	3,335,122	2,213,803	879,896	3,093,699
Total expenditure		2,459,392	875,730	3,335,122	2,213,803	879,896	3,093,699
Net income before net gains on investments	5	(55,173)	9,870	(45,303)	(78,326)	(101,089)	(179,415)
Unrealised gains on investments	11	23,249	-	23,249	10,809	-	10,809
Net income/(expenditure) for the year	5	(31,924)	9,870	(22,054)	(67,517)	(101,089)	(168,606)
header		(31,924)	9,870	(22,054)	(67,517)	(101,089)	(168,606)
Transfers between funds		(23,131)	23,131	-	-	-	-
Net income/(expenditure) being net movement in funds		(55,055)	33,001	(22,054)	(67,517)	(101,089)	(168,606)
Reconciliation of funds:							
Total funds brought forward		1,618,366	264,530	1,882,896	1,685,883	365,619	2,051,502
Total funds carried forward	16	1,563,311	297,531	1,860,842	1,618,366	264,530	1,882,896

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 16a to the financial statements.

Carers in Hertfordshire
BALANCE SHEET
AS AT 31 MARCH 2024

Company No 4131036

	Note	£	2024 £	£	2023 £
Fixed assets:					
Tangible assets	10		5,545		169
Investments	11		320,587		297,338
			<u>326,132</u>		<u>297,507</u>
Current assets:					
Debtors	12	318,501		221,293	
Short term deposits		452,037		585,781	
Cash at bank and in hand		915,937		936,406	
		<u>1,686,475</u>		<u>1,743,480</u>	
Liabilities:					
Creditors: amounts falling due within one year	13	(151,765)		(158,091)	
				<u></u>	
Net current assets			<u>1,534,710</u>		<u>1,585,389</u>
Total net assets			<u><u>1,860,842</u></u>		<u><u>1,882,896</u></u>
The funds of the charity:	16				
Restricted income funds			297,531		264,530
Unrestricted income funds:					
Designated funds		1,060,989		1,141,592	
General funds		502,322		476,774	
		<u></u>		<u></u>	
Total unrestricted funds			<u>1,563,311</u>		<u>1,618,366</u>
Total charity funds			<u><u>1,860,842</u></u>		<u><u>1,882,896</u></u>

Approved by the trustees on 22 October 2024 and signed on their behalf by

Mark Montgomery
Chair
22 October 2024

Carers In Hertfordshire
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	2024		2023
	£	£	£
Cash flows from operating activities			
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(22,054)		(168,606)
Depreciation charges	2,942		483
Loss on disposal of fixed assets	-		6,103
(Gains) on fixed asset investments	(23,249)		(10,809)
Dividends, interest and rent from investments	(60,302)		(25,638)
(Increase)/decrease in debtors	(97,208)		29,757
(Decrease)/Increase in creditors	(6,325)		(40,447)
Net cash provided by operating activities	(206,196)		(209,157)
Cash flows from investing activities:			
Interest from investments	60,302		25,638
Maturation of short term deposits (less interest)	133,744		299,016
Purchases of equipment	(8,318)		-
Net cash used in investing activities	185,728		324,654
Change in cash and cash equivalents in the year	(20,468)		115,497
Cash and cash equivalents at the beginning of the year	936,405		820,908
Cash and cash equivalents at the end of the year	915,937		936,405
Analysis of cash and cash equivalents and of net debt			
	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	480,315	(30,026)	450,289
Notice deposits (less than 3 months)	456,090	9,558	465,648
Total cash and cash equivalents	936,405	(20,468)	915,937

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

1 Accounting policies

a) Statutory information

Carers In Hertfordshire is a charitable company limited by guarantee and is incorporated in England and Wales.

The registered office address is The Red House, 119 Fore Street, Hertford, SG14 1AX.

b) 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) - (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

No critical judgements or key sources of estimation uncertainty have been made by management in applying the charity's accounting policies.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

1 Accounting policies (continued)

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

g) Investment income

All investment income is recognised on an accrual basis.

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

i) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes the costs of delivering services and other educational activities undertaken to further the purposes of the charity and their associated support costs

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

j) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity.

Support costs are the cost of overall direction and administration of each activity which comprise the salary and overhead costs of the central function.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

Both support and governance costs are apportioned on a headcount basis to each activity.

k) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

Carers In Hertfordshire
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (continued)

l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Office furniture and equipment

Straight line over 3 years

m) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

n) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

o) Short term deposits

Short term deposits includes cash balances that are invested in accounts with a maturity date of between 3 and 12 months.

p) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

q) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

r) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

s) Pensions

The company operates a defined contribution scheme with Scottish Widows which is auto-enrolment compliant and is funded by contributions partly from employees and partly from the charity. The amount charged to the statement of financial activities in respect of pension costs in the contributions payable in the period.

Carers In Hertfordshire
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2 Income from donations and legacies

	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restrict £	2023 Total £
Donations and fund raised income	27,976	211,401	239,377	25,684	105,448	131,132
	<u>27,976</u>	<u>211,401</u>	<u>239,377</u>	<u>25,684</u>	<u>105,448</u>	<u>131,132</u>

3 Income from charitable activities

	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restrict £	2023 Total £
Hertfordshire Health Authorities and Hertfordshire Community Services	2,285,065	674,199	2,959,264	2,050,271	673,359	2,723,630
Other income from charitable activity	<u>30,876</u>		<u>30,876</u>	<u>33,884</u>	<u>-</u>	<u>33,884</u>
Total income from charitable activities	<u>2,315,941</u>	<u>674,199</u>	<u>2,990,140</u>	<u>2,084,155</u>	<u>673,359</u>	<u>2,757,514</u>

There are no unfilled conditions or contingencies attaching to this income.

Carers In Hertfordshire
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

4a Analysis of expenditure (current year)

	Direct costs £	Staff costs £	Support costs £	2024 Total £	2023 Total £
Carer advice and information services	29,861	460,862	196,362	687,085	573,914
Young carer advice services	3,517	269,388	130,908	403,813	324,668
Involvement services	10,296	200,814	130,908	342,018	289,207
Carer development and learning	13,178	124,415	49,090	186,683	134,606
Care services	-	507,757	65,454	573,211	528,190
Business development	131,122	86,368	49,091	266,581	363,218
	187,974	1,649,605	621,812	2,459,392	2,213,803

Analysis of support costs:

	2024 £	2023 £
Premises	129,302	122,958
Office costs	46,212	56,162
Professional fees, insurance and irrecoverable VAT	71,744	67,262
Depreciation	2,942	6,586
Loss on disposal of fixed assets		
Management and management support	101,585	100,202
Administration support	7,446	6,968
Training and other employment related costs	68,393	79,015
Finance support	94,257	80,737
IT support	83,675	77,786
Governance costs	16,256	17,504
	621,812	615,182

Analysis of governance costs:

	2024 £	2023 £
Audit fees	14,640	13,880
Running costs	1,616	3,624
	16,256	17,504

Carers In Hertfordshire
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

4b Analysis of expenditure (current year)

	Direct costs £	Staff costs £	Support costs £	2024 Total £	2023 Total £
Carer advice and information services	29,861	460,862	196,362	687,085	573,914
Young carer advice services	3,517	269,388	130,908	403,813	324,668
Involvement services	10,296	200,814	130,908	342,018	289,207
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Office costs	46,212	56,162
Professional fees, insurance and irrecoverable VAT	71,744	67,262
Depreciation	2,942	6,586
Loss on disposal of fixed assets		
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Anaylsis of governance costs:

	2024 £	2023 £
Audit fees	14,640	13,880
Running costs	1,616	3,624
	16,256	17,504

Carers In Hertfordshire
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

5 Net income/(expenditure) for the year

This is stated after charging / (crediting):

	2024 £	2023 £
Depreciation charge on owned assets	2,942	483
Operating lease rentals:		
Plant and machinery	3,779	3,512
Land and buildings	96,067	107,605
Auditor's remuneration		
Audit services	14,640	13,880
	14,640	13,880

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2024 £	2023 £
Salaries and wages	2,318,760	2,099,534
National insurance	193,186	174,398
Pension costs	96,093	83,874
	2,608,039	2,357,806

1 employee earned more than £60,000 during the year, in the bracket £70,001-£80,000 (2023: one employee)

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £562,725 (2023: £485,923).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

There were no reimbursements of trustee expenditure in the year under review. (2023: £nil)

7 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 122 (2023: 124). The full-time equivalent number was 73 (2023: 70).

8 Related party transactions

There were no related party transactions in 2024 (2023: None).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

Carers In Hertfordshire
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

9 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10 Tangible fixed assets

	Office furniture and equipment £	Total £
Cost		
At the start of the year	11,263	11,263
Additions in year	8,318	8,318
At the end of the year	19,581	19,581
Depreciation		
At the start of the year	11,094	11,094
Charge for the year	2,942	2,942
At the end of the year	14,036	14,036
Net book value		
At the end of the year	5,545	5,545
At the start of the year	169	169

All of the above assets are used for charitable purposes.

11 Investments

	2024 £	2023 £
Market value brought forward	297,338	286,529
Additions	-	-
Unrealised gain/(loss) the year	23,249	10,809
Market value carried forward	320,587	297,338
Total	320,587	297,338

Investments at market value comprises equities wholly invested with Schroder Unit Trusts Ltd (Charity Equity Fund Accumulation units). All investment assets were held in the UK.

Carers In Hertfordshire
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

12 Debtors

	2024 £	2023 £
Trade debtors	82,747	111,737
Other debtors	25,978	34,617
VAT	4,432	5,159
Prepayments and accrued income	205,344	69,780
	318,501	221,293

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	11,079	36,081
Taxation and social security	54,994	42,299
Other creditors	41,807	44,266
Accruals	43,885	35,445
	151,765	158,091

14 Pension scheme

The charity operates a defined contribution scheme with Scottish Widows. The assets of the scheme are held separately from those of the charity in an independently administered fund. The charity also operates an auto-enrolment scheme for certain employees with NEST. The pension cost charges represent contributions payable by the charity to the funds and amounted to £96,093 (2023: £83,874). Contributions totalling £13,805 (2023 £12,063) were payable to the funds at the balance sheet date and are included in creditors.

15a Analysis of net assets between funds (current year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	5,545	-	-	5,545
Fixed asset investments	320,587	-	-	320,587
Net current assets	176,190	1,060,989	297,531	1,534,710
Net assets at 31 March 2024	502,322	1,060,989	297,531	1,860,842

15b Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	169	-	-	169
Fixed asset investments	297,338	-	-	297,338
Net current assets	179,267	1,141,592	264,530	1,585,389
Net assets at 31 March 2023	476,774	1,141,592	264,530	1,882,896

Carers In Hertfordshire
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

16a Movements in funds (current year)

	At 1 April 2023 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2024 £
Restricted funds:					
Borehamwood Seniors	150				150
CAHMS Course	2,316	850	(3,166)		-
Carers Trust schools	3,431				3,431
Community Navigator/Link Workers	52,967	170,493	(153,833)		69,627
Dementia Nurses	-	336,388	(359,519)	23,131	-
Hertfordshire County Council Equalities Funding	37,003	120,000	(148,451)		8,552
Hertfordshire County Council Public Health Funding	-	4,462	(4,462)		-
Hertwise	26,719	35,387	(48,364)	(10,000)	3,742
HUBS mentoring volunteering	23,000	95,184	(43,349)		74,835
Improving carer wellbeing	45,244	4,000	(22,183)		27,061
Keep in Touch	-	6,667	(5,937)	-	730
Mentoring	-	23,667	(1,175)	-	22,492
HCC Infection control grant	3,202		(3,202)	-	-
Other projects	15,650	13,335	(14,861)		14,124
Volunteering	-	7,167	(2,618)		4,549
Thompson Family Trust	54,848	65,000	(54,847)	-	65,001
Young Onset Dementia Boreham Wood	-	3,000	(9,763)	10,000	3,237
Total restricted funds	264,530	885,600	(875,730)	23,131	297,531
Unrestricted funds:					
Designated funds:					
Organisation and Future Development Fund	58,806	90	(42,137)	-	16,759
Other projects	107,065	8,000	(85,165)		29,900
Contingency reserve	975,721	-	-	38,609	1,014,330
Total designated funds	1,141,592	8,090	(127,302)	38,609	1,060,989
General funds	476,774	2,419,378	(2,332,090)	(61,740)	502,322
Total unrestricted funds	1,618,366	2,427,468	(2,459,392)	(23,131)	1,563,311
Total funds	1,882,896	3,313,068	(3,335,122)	-	1,860,842

The narrative to explain the purpose of each fund is given at the foot of the note below.

A transfer was made from the general fund to the Dementia Nurses restricted fund during the year to cover an overspend in costs

Following an underspend on the Hertwise fund it was agreed that these monies could be expended on Young Onset Dementia in Borehamwood and a transfer between funds was made to reflect this

Carers In Hertfordshire
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

16b Movements in funds (prior year)

	At 1 April 2022 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2023 £
Restricted funds:					
Bereavement Group	1,481	-	(1,481)	-	-
Borehamwood Seniors	150	5,000	(5,000)	-	150
CAHMS Course	3,424	3,400	(4,508)	-	2,316
Carers Trust schools	3,431	-	-	-	3,431
Children In Need	5,355	33,923	(39,278)	-	-
Community Navigator	59,585	160,393	(167,011)	-	52,967
Dementia Nurses	13,241	309,471	(322,712)	-	-
HCC Equalities	-	136,500	(99,497)	-	37,003
Hertswise	36,299	34,338	(43,918)	-	26,719
HUBS mentoring volunteering	-	23,000	-	-	23,000
Improving carer wellbeing	90,801	-	(45,557)	-	45,244
Lottery Caring Volunteers	15,771	-	(15,771)	-	-
Step by step project	16,411	-	(16,411)	-	-
HCC Infection control grant	17,045	-	(13,843)	-	3,202
Other projects	31,988	39,782	(56,120)	-	15,650
Thompson Family Trust	70,637	33,000	(48,789)	-	54,848
Total restricted funds	365,619	778,807	(879,896)	-	264,530
Unrestricted funds:					
Designated funds:					
Organisation and Future Development Fund	117,427	90	(58,621)	-	58,896
Other projects	160,405	3,300	(122,201)	65,561	107,065
Contingency reserve	958,017	-	-	17,704	975,721
Total designated funds	1,235,849	3,390	(180,822)	83,265	1,141,682
General funds	450,034	2,142,986	(2,032,981)	(83,265)	476,774
Total unrestricted funds	1,685,883	2,146,376	(2,213,803)	-	1,618,456
Total funds	2,051,502	2,925,183	(3,093,699)	-	1,882,986

The narrative to explain the purpose of each fund is given at the foot of the note below.

16c Purposes of restricted funds:

Bereavement Group

Funding towards the cost of providing support to bereaved carers.

Borehamwood Seniors

This is funding for daytime activities at 'Borehamwood Seniors' group.

CAMHS course

This is funding to deliver a series of courses to parents of children or young people who are accessing Mental Health Services.

Community Navigators

This funding enabled us to employ a number of Community Navigators to assist in providing local solutions to improve access to community provision.

Carers Trust schools

Funding to provide a programme recruiting and training volunteer ambassadors to raise awareness of young carers in schools.

Improving carer wellbeing

A service that brokers support for carers to access carer breaks.

Thompson Family Trust

This grant was to enable carers to access snow activities through Snowmobility.

Hertswise

This was funding as part of a consortium for community dementia support.

Dementia Nurses

This grant funding provides a whole county clinical services for carers of people with Dementia.

Children In Need

This grant was to fund Young Carer projects, including a conference, part of the work of the YC council and residentials.

Lottery Caring Volunteers

This grant from the the National Lottery Community Fund provides support for our volunteering programmes, including activities in carers' hubs throughout the county, our Mentoring scheme and local Ambassadors programme.

Step by step project

This project provides in-depth support to carers who face additional barriers to accessing support.

Keep in Touch

This grant provides funds to keep in touch with carers

Young Onset Dementia Boreham Wood

This is for the Young Onset Dementia Group in Borehamwood

Volunteering

Providing support for volunteers

16d Purposes of designated funds:

Organisation and Future Development Fund

The Trustees have identified this funding to be available to enable it to move forward on developing the organisation's strategic objectives and implementing specifically identified development projects.

Other projects

There has been a designation of funds for a Young Carers project and also a Digital Inclusion project.

Contingency Reserve

The Charity maintains a contingency reserve equivalent to 6 months ongoing unrestricted expenditure.

17 Operating lease commitments payable as a lessee

At 31 March 2024, the company had commitments under non-cancellable operating leases as follows:

	Property		Equipment	
	2024	2023	2024	2023
	£	£	£	£
Less than one year	27,000		50	1,214
One to five years	31,250	90,299	15,082	2,942
Over five years	-	-	-	-
	58,250	90,299	15,132	4,156

18 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1 and at the balance sheet date there were 10 members (2023: 9).

Accounts



Directors' Report and Financial Statements
for the year ended 31 March 2023

Carers in Hertfordshire

**DIRECTORS' REPORT
AND
FINANCIAL STATEMENTS**

for the year ended 31 March 2023

*"I don't have to search through
the internet; I just pick up the
phone to someone I trust"*

Charity Registration No. 1085491
Company Registration No. 4131036

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Carers in Hertfordshire

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WHO WE ARE

Carers in Hertfordshire is the leading charity in Hertfordshire working with unpaid family carers who are supporting someone who could not manage without them. We support carers who are caring for a relative or friend who: has a physical or learning disability, dementia, mental health problems, misuse drugs or alcohol, is ill or frail. It doesn't matter if that person lives in the same house or elsewhere, is an adult or a child.

WHY WE EXIST

Supporting others often means that carers put their own needs second. This can have serious consequences for carers. The charity regularly asks carers for their views and experiences, in our last survey carers told us about their experiences of caring.

- 38% of carers are providing care for over 90 hours per week
- 34% have experienced their breaking point
- 24% of carers have felt unsafe or afraid either sometimes or often
- 21% have not had a full day off for over 5 years
- When carers do get a break, 70% of them use it to do the shopping or other household tasks

Carers in Hertfordshire DIRECTORS' REPORT

- 39% have taken annual and/or sick leave to provide care
- 42% are worried about managing financially over the next year
- 36% of carers get no practical support with caring
- 14% of adult carers have someone under 18 that helps with caring
- 60% feel more stressed because of their caring role
- 45% find it difficult to get a good nights sleep
- 21% have experienced an injury or their physical health has suffered
- 19% have not made/kept appointments for themselves with a health professional
- 33% say they don't have a life outside caring
- 38% have experienced relationship difficulties because of their caring role



WHAT WE ARE TRYING TO DO

- To ensure all carers receive information, advice and support.
- To enable carers to participate in service planning and decision-making.
- To be a platform for the voice of carers.

The difference we make

3,634 carers were supported with carer focused advice and information through our specialist Information and Carer Planning Service. (5,249: 2021/22)
Our Carers in Hertfordshire county-wide Dementia nursing service for carers worked with 1,074 carers during the year (2021/22: 1,307).

Our work last year

- Our services met the demand from increased take up by carers and made a positive difference to carers' lives. The training provided to 666 carers (2022/3: 489) increased carers' knowledge, reduced isolation, helped carers attending be better able to cope and feel less stressed.
- By the end of March 2023, we were in touch with an additional 3,655 unpaid carers (2021/22: 3,633) including 493 young carers under 18 years old (2021/2: 480). Accounting for those who move on from caring, this brought the overall number of carers we are in touch with to 41,332 (2021/2: 37,288).
- We continue to work on reducing the length of time it takes for carers to register with us from the start of their caring journey. This currently stands at 4.9 years having reduced from 9.20 years 5 years ago.
- We held a Young Carers Conference with 109 young carers (2021/2: 104) from 5 years old.
- We have 118 active volunteers supporting the charity's work.
- Last year, our volunteer mentors helped to support 95 carers who need one to one support around their own caring role.
- During the year support to young carers aged less than 18 years old, reached an additional 312 young carers.

WHAT WE DO

We offer a range of services to meet the needs of Hertfordshire's carers:

- **Information and Advice Service:** Providing information and advice needed to support carers in their caring role and an opportunity for carers to explore their support needs in depth over the phone using our in house developed Carer Planning Tool. This includes access to our small health focussed grants.
- **Carer Development and Learning:** Offering courses and learning opportunities.
- **Carers Advocacy Service:** Making sure carers are able to have their voice heard.

Carers in Hertfordshire DIRECTORS' REPORT

- **Carer Trainer Unit:** Supporting and training carers to deliver carer awareness training.
- **Hubs:** Local Hubs around the county made up of carer groups and ambassadors.
- **Specialist groups:** Such as our Men's group or our Camera Club
- **Mentoring:** Carers are trained to provide a sounding board to other carers.
- **Passport:** A photo ID card giving discounts on services and products.
- **Involvement:**
 - Maintaining and developing Carer Information and Involvement Networks and Forums for Mental Health, Learning Disability, Autistic Spectrum Disorder, Dementia, Drug & Alcohol and Parent Carers.
 - Information, relaxation and involvement sessions for Parent Carers.
 - Recruiting and providing training and support to carers to enable them to undertake carer representation in service planning and performance.
 - Raising awareness during Carers' Week and Carers Rights Day.
- **Dementia Nursing Service:** Clinical support for carers of people with dementia.
- **Community Dementia Support:** As part of the Hertswise group we provide community support for carers of people with dementia.
- **Community and GP Link workers** are skilled at finding solutions to problems. They will meet with adults who need support to access voluntary sector support as well as health and care services in their area



Carers in Hertfordshire DIRECTORS' REPORT

- **Young Carers Service:**
 - Working with the family to plan, so the young carer can access the same opportunities and activities as their non-carer peers.
 - Supporting young carers to have a voice and design and delivery of services that affect them.
 - Co-producing an annual Young Carers' Conference.
 - Group activities: Facilitating young carers meeting others in a similar situation, developing new skills and broadening their horizons.
- **Bereavement service:** Telephone support provided by volunteers to carers who have lost the person they care for. The year-long group programme provides peer support and techniques to work through the grieving process.
- **Care at home:** for the people that carers are supporting – so carers can have a life of their own knowing good quality alternative care is in place. This can be domiciliary care or carers breaks.
- **Carers Champions in Health Settings:** We work with named champions who are staff in GP surgeries, hospitals and other health care settings to support them to facilitate their whole team to identify and support carers.

PROGRESS AGAINST GOALS WE SET LAST YEAR

The charity continued to implement our strategy, in order to make the biggest difference to improve carers' lives. We set some specific goals last year.

Our goals		How did we do?
Focus on ensuring every carer counts	✓✓✓	• We have reviewed who uses our services and which carers are slipping through the net. • We have been undergoing staff and volunteer training and sharing good practice to address this. • We are focused on ensuring our charity continues to improve.
Continue to support recovery following the pandemic	✓✓✓	• We have been focusing on building confidence to use services again by talking to carers about how to safely meet and by making lots of information available in appropriate formats including online.

Carers in Hertfordshire DIRECTORS' REPORT

Our goals		How did we do?
Finish the governance review	✓✓✓	The review was completed and an action plan was drawn up to provide a focus for improvements
Review systems resilience	✓✓✓	Having reviewed our systems we have put in place a variety of measures including changing some staff posts to enable the charity to look forward from a position of resilience.

Key

✓✓✓ Good progress made

✓✓ Some progress was made

✗ We were not able to do this

PUBLIC BENEFIT

Family carers provide unpaid support to a friend or relative who could not manage their daily lives without assistance. It is estimated that there is a 1 in 3 chance of an adult becoming a carer in their lifetime (Carers UK). The impact of caring on individuals increases their risk of ill health and poverty. Analysis of the Census¹ indicates that in 2021 there were 92,781 carers in Hertfordshire.

Unpaid carers in England and Wales contribute a staggering £445 million to the economy every day – that's £162 billion per year (Petrillo and Bennett, 2023). The value of unpaid care is equivalent to a second NHS in England and Wales, which in 2020/21 received an estimated £164 billion in funding (Petrillo and Bennett, 2023).

In line with Government National Carers' Action Plan², the charity recognises that early identification and effective support of carers is essential to enable carers to juggle paid work and caring responsibility and to prevent carer breakdown and inability to continue to care. The charity's strategy aims to reach more carers earlier

¹Census 2021, reported on www.ons.gov.uk

²https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/713781/carers-action-plan-2018-2020.pdf

Carers in Hertfordshire DIRECTORS' REPORT

in their caring role and ensure they have choice and control to access support in their caring role.

The charity's primary aim is to support and improve the lives of carers. To do so efficiently and effectively, the charity must be able to evidence the difference it makes to carers' lives and value for money. The charity uses an outcome monitoring tool developed with the Charities Evaluation Services (CES) to ensure services make a difference to carers' lives and has adopted SROI methodology (initially developed in a study by Baker Tilly) to demonstrate the social return on investment in the charity's work. The charity provides support services that enable carers to continue caring and making their contribution to the economy, without which statutory NHS and social services would flounder. By helping carers to maintain their own health and to access work, leisure and education, the charity helps to mitigate the risk of increased health and welfare costs to society. By supporting carers, we indirectly support the most vulnerable adults and children in society, i.e. those receiving care.

The calculations underpinning our assessment of our Social Return on Investment were made prior to the inclusion of care services into the work of the charity and the development of new services in the context of the charity's growth over recent years. Expenditure and income associated particularly with care services is therefore not included in the reporting figures for this measure. The calculation changed this year to reflect the increase in the amount the charity receives in Restricted funding.

As a charity registered in England and Wales, the charitable company also reports in accordance with the Charity Commission for England and Wales' guidance on public benefit and the Charities Act 2011.

ORGANISATIONAL DEVELOPMENT AND IMPROVEMENTS

The charity has continued to work in partnership with a number of organisations where this is in the interests of carers. This has included the provision of support for the Health Champions as well as the stronger business partnerships that result from our carers' passport discount card. Evidence from the discount card scheme indicates this reaches new carers earlier in their caring role, thus increasing opportunity for the support services to prevent or defer crisis.

A Monitoring and Evaluation Framework is established bringing together the ways in which the charity considers the impact of its work and the measurement of that impact.

This is considered as a working document allowing the leadership team to reflect on where improvements can be made to the quality of monitoring and evaluation.

Following the inspection of our Care Services the Care Quality Commission (CQC) rated our service standards across the board in delivering regulated care as 'good'.

Carers in Hertfordshire DIRECTORS' REPORT

Given the national picture of carers who move on from caring each year we are keen to avoid inertia by moving away from a focus on building numbers to focus on new registrations. We want to make sure our data about carers is as accurate and up to date as possible and we are therefore expecting to take carers off the database where there is no contact for an extended period and the carer doesn't respond to requests to update information.

We organise regular staff training on data security and simple GDPR messages are now built into staff induction. This also helped to improve security and General Data Protection Regulation (GDPR) compliance.

WORKING WITH VOLUNTEERS

The charity has seen an increase in its support from volunteers who use their skills with the charity in a variety of ways. We have a growing team of volunteers helping us run services for carers as well as helping run the charity itself. A Volunteer Manager leads this work with volunteers. Our network of local hubs is led by trained volunteers with support from our Hub Volunteer Coordinators. We have 118 active volunteers.

SERVICE ACHIEVEMENTS

The charity measures the difference its services make in the lives of carers through the adoption of tools, including the national tool: Manual for Measures of Caring Activities and Outcomes (Joseph, S., Becker, F. and Becker, S.) to evaluate outcomes for young carers, and bespoke tools, designed by the Charities Evaluation Service, to measure outcomes for adult carers. These tools are supplemented by surveys, carer self-assessment and evaluation reports and the use of a validated health screening tool.

The services offered by the charity met the demand from increased take up by carers and outcome measures demonstrated that service provision made a positive difference to carers' lives.

Support from our Information and Carer Planning Service was provided to 3,634 individuals whose support levels and health and wellbeing levels were improved. The training provided to 666 carers (2021/2: 489) increased carers' knowledge, reduced isolation, helped carers attending be better able to cope and less stressed.



The charity gave more carers the opportunity to be involved and responded to increased numbers of consultations regarding service provision. Feedback received from carer representatives, carer trainers and those agencies commissioning services and training, demonstrated the powerful effect direct carer representation made. More carers were involved through the system of carer representation provided by the service.

The charity also provided support to young carers aged less than 18 years old, with the aim of reducing age-inappropriate caring and increasing community awareness of young carers. During the year the charity supported 1,161 young carers aged from 4 to 18 having identified an additional 312 in the year (2021/2: 497), some of whom turned 18 during the year. Young carers and their families who were offered information and support told us what they felt about the service they received.

Fundraising

The charity raises funds from a range of sources but takes very seriously its duty to protect the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches, and undue pressure to donate and does not undertake cold calling fundraising calls. Many of our supporters are current or former carers and we are aware that many carers' personal finances are negatively impacted by their caring role.

Carers in Hertfordshire DIRECTORS' REPORT

We are therefore mindful about the frequency and tone of our fundraising asks. We want carers to consider us who can and want to donate, but not to make any carer feel undue pressure.

We also aim to provide a range of options to support us, some of which do not have a direct cost to the individual such as easyfundraising. The charity does not use commercial participators/ professional fundraisers but does work with commercial partners that facilitate donations such as easyfundraising. Trustees receive regular reports of fundraising progress.

The charity is voluntarily registered with the Fundraising Regulator and as such supports the Code of Fundraising.

FUTURE PLANS

The charity continued to implement its strategy this year. Our specific plans come together in an annual Operational Plan monitored through a range of key performance indicators.

During the course of the forthcoming year we will:

- Coproduce a new strategy to guide the direction of the charity over the forthcoming years
- Developing our Marketing and Social media
- Review and further develop our work with volunteers



FINANCIAL REVIEW

In the year under review the charity received income of £2.914 million (2022: £3.210 million). Within this total, unrestricted income from donations was £25,684 (2022: £40,565) and restricted income from donations was £105,448 (2022: £45,526).

Total expenditure was £3.094 million (2022: £3.122 million). The net deficit for the year was £179,415 before unrealised investment gains, (2022: £88,411 surplus). This leaves total funds carried forward at the balance sheet date of £1.883 million (2022: £2.052 million).

The Board regularly consider the changing context within which the charity operates. COVID-19 continued to be challenging for the charity with fewer opportunities for community fundraising that led to a change of focus to raising funds from trusts and foundations. As face to face events restarted community fundraising is once again becoming an important part of our funding mix.

Reserves Policy

The Trustees have agreed a policy that the charity will maintain a Contingency Reserve equivalent to 6 months of ongoing unrestricted expenditure, in order to provide reassurance to current and prospective funders with respect to the ability of the organisation to continue to provide carer services. As at 31 March 2023 the balance on this reserve was increased to £975,721 representing 6 months of expenditure based on the 2023/24 financial budget (2022: £958,017).

The Organisation and Future Development Funds are designated by the Board for the purposes of identified business development initiatives. As at 31 March 2023 the balance on these Reserves totalled £58,806 (2022: £117,427) and the identified areas were specific work on areas including quality assurance, information management, business resilience and capacity building, to be able to provide services for the increasing number of carers identifying themselves to the charity.

The trustees are conscious of the need to make the best use of reserves and regularly review deposits to ensure the best rates of return. Over recent years there has been a focus on using some of these reserves to invest in business improvements that will have an impact over time. In order to retain adequate reserves these investments are focused on one-off improvements knowing that these resources do not present an ongoing revenue source.

Investment Powers and Policy

In accordance with the Memorandum and Articles of Association, the Board may invest any money that the charitable company does not immediately need, in any investments, securities or properties. The Board has approved an Investment Policy the objectives of which are, within agreed risk profiles, to maximise income received on bank deposits of short to medium term funds and to maximise total return on equity investments of long-term funds.

The Board determined that £200,000 of the charity's cash deposits could be considered as long-term funds for the purposes of the policy and this amount has been invested in the Charity Equity Fund, a Common Investment Fund for charities managed by Schroder Unit Trusts Ltd.

The balance of the charity's cash deposits was invested in several interest-bearing bank deposit accounts (ten as at the year-end), in line with the investment policy for short to medium term funds. The income gained from these investments has contributed to the accumulated surplus in reserves and thus to the financing of plans for strategic and organisational developments reported above. The charity did not find it necessary to use the Borrowings Policy during the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Carers in Hertfordshire is a company limited by guarantee governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity Commission. The Board approved amended Articles of Association at its Extraordinary General Meeting in August 2021. This followed a process of review and approval by the Charity Commission. Changes included a broader outline of how the Charity supports carers and what constitutes an unpaid carer as well as moving to a membership that are the charity's trustees. There are currently 9 Members who in the event of the company being wound up Members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of Trustees

The Directors of the company are also charity Trustees for the purposes of charity law and under the company articles (amended 10 August 2021), are known collectively as the Board. Under the requirements of the Memorandum and Articles of Association, the members of the Board are elected to serve, after which one third shall retire each year but are eligible for re-election at the next Annual General Meeting. Those longest in office since election or co-option shall retire first.

In accordance with the nature of the charity's work, the Board seeks to ensure that the needs and views of family carers are central to the working of the charity. Our Memorandum and Articles of Association require that at least 50% of members of the Board shall be carers. It is important to us that carers are at the heart of the leadership of our charity. At 31 March 2023, the carer composition of the Board was at a level of six out of nine trustees.

Trustee Induction and Training

The Board has implemented a robust recruitment and induction procedure, as agreed by Trustees. Investment is made in Trustee training, offered through a variety of training routes including in-house, use of an external facilitator and through the charity's membership of umbrella voluntary sector organisations, locally and nationally.

Board members undertake an annual skills audit and in addition to Board meetings, attend two Directors' days per year to review governance and strategic matters.

Organisational Structure

Carers in Hertfordshire is governed by a Board of not less than six and not more than eighteen members, which meets every two months and is responsible for the strategic direction and policy of the organisation. At 31 March 2023 the Board comprised nine members, including six carers, from a variety of backgrounds relevant to the work of the charity. The Company Secretary also sits on the Board but has no voting rights.

The charity operates through a structure of sub-committees (Resources; Strategy and Performance and Policy) that make recommendations to the Board for necessary decisions. In addition to more formal meetings, from time to time task and finish groups consider particular issues with necessary decisions made at subsequent a Board meeting. A Chief Executive Officer is appointed by the Board to manage the day to day operations of the charity.

Meetings

There is an annual cycle of Board meetings designed to lead strategic direction and policy of the charity and ensure business is conducted systematically, with provision for an annual review of Board and sub-committee performance.

The Board considers that it meets sufficiently regularly to discharge its duties effectively. In addition, Board members have taken the opportunity as part of induction or in the exercise of their duties, to occasionally attend meetings of sub-

Carers in Hertfordshire DIRECTORS' REPORT

committees of which they are not members, in order to keep an overview of the way the Board operates.

Additionally, the charity operates according to the Charity Governance Code. The Board uses the code as a tool for continuous improvement in addition to internal Board review processes. Every three years an external review is commissioned.

Pay Policy

The Resources Sub-Committee recommends the charity's pay policy and recommends to the Board the annual pay increases. Pay is determined by reference to similar organisations where equivalent posts are considered and a salary structure allows progression through the charity. For the majority of staff there is an internal pay scale used; Care Support Workers are paid according to national guidelines and the Chief Executive's pay is determined separately by recommendation from the Resources Sub-Committee to the Board. In considering the Chief Executive's pay, the Board takes account of the performance in role, proportionality ratios, market comparison against similar posts and similar charities and of recruitment and retention. No employee is paid below a rate of £10.90 per hour as determined by the Living Wage Foundation.

To facilitate effective operations, the Chief Executive Officer has delegated authority within terms of delegation approved by the Board, for operational matters including finance, employment and service delivery. The management team has responsibility for day to day service management and staff management and training; ensuring staff continue to develop their skills and good working practices. A scheme of delegation is implemented and each manager has a corporate lead responsibility.

Related Parties

The charity is an associate member of Carers UK that provides access to a national network of other carers' organisations; information and advice on national carers' policy and strategy and good practice guidance around services for carers. In addition, the charity is a member of NCVO (National Council for Voluntary Organisations) and a Network Partner of the Carers Trust.

In so far as it is complementary to the charity's objectives, the charity is guided by national and local government policy. At the national level, it is steered by the National Carers' Action Plan and the relevant national strategies for a range of illnesses and disabilities. Members of the Board, the Chief Executive and managers are represented on key local partnerships to deliver the relevant strategies in Hertfordshire.

Risk Management

The Directors acknowledge their responsibility for the charity's system of internal controls and for reviewing effectiveness. The system of internal controls is designed to manage rather than eliminate the risk of failure to achieve business objectives and

can only provide reasonable and not absolute assurance against material misstatement or loss.

The Board confirms that there is a policy and process for identifying, evaluating and managing the significant risks faced by the charity, in accordance with Charity Commission guidance (Charities and risk management CC 26.). The charity considers strategic risk regularly as part of the risk assessment process.

The key risks identified by the Board include

Risks	What are we doing to mitigate these risks?
Loss and/or failure of recruitment of key staff, trustees or volunteers	Succession plans are in place for the Chair and Vice Chair of the Board, the Chief Executive and other Management positions in the charity. The charity also has a Business Continuity Plan which was updated during the year, to be able to respond to significant adverse incidents in a structured and systematic way. Like much of the sector we are finding staff recruitment a challenge but continue to look creatively at ways of addressing this.
Management Failure	The Board acknowledges its responsibility as an employer and continuously reviews its specialist support. Specific professional help is used to ensure we manage our resources effectively.
Over dependence on specific funding sources, meaning that the charity may not be able to continue to operate should this funding cease.	We are working hard to diversify our sources of funding and have invested in our fundraising team to support this. Our relationship with our funders is continuously developing. We have a prudent attitude to our reserves articulated through our reserves Policy.

Carers in Hertfordshire DIRECTORS' REPORT

Risks	What are we doing to mitigate these risks?
Developments in the care services market threaten the financial viability of continuing to provide domiciliary care	The charity's leadership have been reviewing of Care Services activity. The market for Care Support Workers remains challenging but some improvements to our processes have increased the speed of recruitment as well as retention. In the forthcoming year Care Services will move to new, more suitable offices.
Failure to meet specific regulatory requirements relating to the various regulators of our work including the provision of care, fundraising, GDPR leading to loss of licence to operate, reputational risk and loss of funding.	We have a wide range of checks to ensure compliance with regulations and have a Quality Improvement Group who continuously looks at ways in which our standards can improve.

Appointment of Auditors

During the year under review Sayer Vincent LLP was appointed as auditor to the charity.

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

Reference and Administration Information

Charity name:	Carers in Hertfordshire
Charity registration number:	1085491
Company registration number:	4131036
Registered office and operational address:	The Red House 119 Fore Street Hertford SG14 1AX
Borehamwood Office:	Warwick House, 2 Oaks Court Warwick Road Borehamwood, WD6 1GS

Directors and Trustees

The Directors of the charitable company (the charity) are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. Trustees who served during the year were:

Mark Montgomery*	Chair
Kevin McLennan	Treasurer and Co-Vice Chair
Allison Alexander*	Co-Vice Chair
Miroslava Budin	
Caroline Hedley*	
Jill Glover*	(resigned 10.08.23)
Martin Nottage	
Tony Seagroatt*	
Jackie Wilks*	

(* denotes Trustees who are Carers, so 66.6% are carers as at 31.03.23)

Company Secretary

Roma Mills	(resigned: 28.06.22)
Michele Stokes	(appointed: 28.06.22)

Management Team

Senior Managers

Michele Stokes	Chief Executive Officer
Andy Clapham	Head of Central Services and Finance (from 28.11.22)
Carole Whittle	Health and Wellbeing Manager
Roma Mills	Policy and Engagement Manager
Tim Napper	Finance and Support Services Manager (resigned: 30.06.22)

Team Managers

Alex Daar	Volunteer Manager
Christine Gillham	Information and Carer Planning Support Service Manager
Gemma Roake	Young Carers Services Manager
Hazel Howell	Fundraising Manager (Appointed 11.01.2023)
Kimcha Rajkumar	Equalities, Diversity and Inclusion Manager (30.05.22-30.05.23)
Linda Anderson	HR Adviser
Louise Hosmer	Care Services Registered Manager (Appointed 01.08.2023)
Steve Probyn	Carer Engagement Manager (Appointed 05.09.2023)

Consultants

Ian Parker
Jo Watkin

Finance Consultants

Auditor

Sayer Vincent LLP
Invicta House
108-114 Golden Lane
London
EC1Y 0TL

Bankers

Virgin Money plc
Jubilee House
Gosforth
Newcastle Upon Tyne
NE3 4PL

National Westminster Bank
80 Shenley Road
Borehamwood
Hertfordshire
WD6 1DZ

Solicitors

Taylor Walton Solicitors
28-44 Alma Street
Luton LU1 2PL

Carers in Hertfordshire

TRUSTEES' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

The Trustees (who are also directors of *Carers in Hertfordshire* for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on 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.

By order of the Board

Mark Montgomery, Chair

Date: 17 October 2023

Opinion

We have audited the financial statements of Carers in Hertfordshire (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 significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Carers in Hertfordshire's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual 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 trustees' annual report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or

- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, 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 are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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

Carers in Hertfordshire

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CARERS IN HERTFORDSHIRE

A further description of our responsibilities is available on the Financial Reporting Council's website at: 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.

Judith Miller (Senior statutory auditor)

Date: 14 December 2023

for and on behalf of Sayer Vincent LLP, Statutory Auditor
Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Carers In Hertfordshire

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

(incorporating an income and expenditure account)

		Unrestricted	Restricted	2023 Total	Unrestricted	Restricted	2022 Total
	Note	£	£	£	£	£	£
Income from:							
Donations and legacies	2	25,684	105,448	131,132	40,565	45,526	86,091
Charitable activities	3	2,084,155	673,359	2,757,514	2,152,601	962,842	3,115,443
Investments		25,638	-	25,638	8,482	-	8,482
Total income		2,135,477	778,807	2,914,284	2,201,648	1,008,368	3,210,016
Expenditure on:							
Charitable activities	4	2,213,803	879,896	3,093,699	2,146,130	975,475	3,121,605
Total expenditure		2,213,803	879,896	3,093,699	2,146,130	975,475	3,121,605
Net income before net gains on investments	5	(78,326)	(101,089)	(179,415)	55,518	32,893	88,411
Unrealised gains on investments	11	10,809	-	10,809	34,964	-	34,964
Net income for the year	9	(67,517)	(101,089)	(168,606)	90,482	32,893	123,375
Net income before other recognised gains and losses		(67,517)	(101,089)	(168,606)	90,482	32,893	123,375
Net income being net movement in funds		(67,517)	(101,089)	(168,606)	90,482	32,893	123,375
Reconciliation of funds:							
Total funds brought forward		1,685,883	365,619	2,051,502	1,595,401	332,726	1,928,127
Total funds carried forward	16	1,618,366	264,530	1,882,896	1,685,883	365,619	2,051,502

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 16a to the financial statements.

Carers In Hertfordshire
BALANCE SHEET AS AT 31 MARCH 2023

Company no. 4131036

	Note	£	2023 £	£	2022 £
Fixed assets:					
Tangible assets	10		169		6,755
Investments	11		297,338		286,529
			<u>297,507</u>		<u>293,284</u>
Current assets:					
Debtors	12	221,293		251,050	
Short term deposits		585,781		884,798	
Cash at bank and in hand		936,406		820,908	
		<u>1,743,480</u>		<u>1,956,756</u>	
Liabilities:					
Creditors: amounts falling due within one year	13	(158,091)		(198,538)	
Net current assets			<u>1,585,389</u>		<u>1,758,218</u>
Total net assets			<u>1,882,896</u>		<u>2,051,502</u>
The funds of the charity:	16				
Restricted income funds			264,530		365,619
Unrestricted income funds:					
Designated funds		1,141,592		1,235,849	
General funds		476,774		450,034	
		<u></u>		<u></u>	
Total unrestricted funds			<u>1,618,366</u>		<u>1,685,883</u>
Total charity funds			<u>1,882,896</u>		<u>2,051,502</u>

Approved by the trustees on 17 October 2023 and signed on their behalf by

Mark Montgomery
Chair

Carers In Hertfordshire
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	£	2022 £	£
Cash flows from operating activities					
Net income for the reporting period (as per the statement of financial activities)		(168,606)		123,375	
Depreciation charges		483		2,304	
Loss on disposal of fixed assets		6,103			
(Gains) on fixed asset investments		(10,809)		(34,964)	
Dividends, interest and rent from investments		(25,638)		(8,483)	
(Increase)/decrease in debtors		29,757		40,406	
(Decrease)/Increase in creditors		(40,447)		52,519	
Net cash provided by operating activities		(209,157)			175,157
Cash flows from investing activities:					
Interest from investments		25,638		8,482	
Disposal of investments		-		-	
Purchases of fixed asset investments		-		(100,000)	
Investment in short-term cash deposits		-		(220,468)	
Maturation of short term deposits		299,016			
Purchases of equipment		-		(508)	
Net cash used in investing activities		324,654			(312,494)
Change in cash and cash equivalents in the year		115,497			(137,337)
Cash and cash equivalents at the beginning of the year		820,908			958,245
Cash and cash equivalents at the end of the year		936,405			820,908
Analysis of cash and cash equivalents and of net debt					
		At 1 April 2022	Cash flows	At 31 March	
		£	£	2023	
				£	
Cash at bank and in hand		367,588	112,727	480,315	
Notice deposits (less than 3 months)		453,320	2,770	456,090	
a Total cash and cash equivalents		820,908	115,497	936,405	

1 Accounting policies

a) Statutory information

Carers In Hertfordshire is a charitable company limited by guarantee and is incorporated in England and Wales.

The registered office address is The Red House, 119 Fore Street, Hertford, SG14 1AX.

b) 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) - (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

No critical judgements or key sources of estimation uncertainty have been made by management in applying the charity's accounting policies.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

1 Accounting policies (continued)

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

g) Investment income

All investment income is recognised on an accrual basis.

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

i) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes the costs of delivering services and other educational activities undertaken to further the purposes of the charity and their associated support costs

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

j) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity.

Support costs are the cost of overall direction and administration of each activity which comprise the salary and overhead costs of the central function.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

Both support and governance costs are apportioned on a headcount basis to each activity.

k) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

1 Accounting policies (continued)

l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Office furniture and equipment

Straight line over 3 years

m) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

n) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

o) Short term deposits

Short term deposits includes cash balances that are invested in accounts with a maturity date of between 3 and 12 months.

p) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

q) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

r) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

s) Pensions

The company operates a defined contribution scheme with Scottish Widows which is auto-enrolment compliant and is funded by contributions partly from employees and partly from the charity. The amount charged to the statement of financial activities in respect of pension costs is the contributions payable in the period.

Carers In Hertfordshire
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

2 Income from donations and legacies

	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £
Donations and fund raised income	25,684	105,448	131,132	40,565	45,526
	<u>25,684</u>	<u>105,448</u>	<u>131,132</u>	<u>40,565</u>	<u>45,526</u>

3 Income from charitable activities

	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £
Hertfordshire Health Authorities and Hertfordshire Community Services	2,050,271	673,359	2,723,630	2,084,333	455,769
Other income from charitable activity	33,884	-	33,884	68,268	507,073
Total income from charitable activities	<u>2,084,155</u>	<u>673,359</u>	<u>2,757,514</u>	<u>2,152,601</u>	<u>962,842</u>

There are no unfilled conditions or contingencies attaching to this income.

Carers In Hertfordshire
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

4a Analysis of expenditure (current year)

	Direct costs £	Staff costs £	Support costs £	2023 Total £	2022 Total £
Carer advice and information services	2,110	385,819	185,985	573,914	598,600
Young carer advice services	19,831	204,691	100,146	324,668	314,939
Involvement services	7,908	166,847	114,452	289,207	295,216
Carer development and learning	9,069	82,617	42,920	134,606	134,266
Care services	4,480	466,484	57,226	528,190	533,323
Business development	116,940	131,825	114,453	363,218	269,787
	160,338	1,438,283	615,182	2,213,803	2,146,130

Analysis of support costs:

	2023 £	2022 £
Premises	122,958	117,067
Office costs	56,162	58,536
Professional fees, insurance and irrecoverable VAT	67,262	63,297
Depreciation	6,586	2,304
Loss on disposal of fixed assets		
Management and management support	100,202	88,891
Administration support	6,968	5,056
Training and other employment related costs	79,015	46,522
Finance support	80,737	85,164
IT support	77,786	53,208
Governance costs	17,504	10,317
	615,182	530,362

Analysis of governance costs:

	2023 £	2022 £
Audit fees	13,880	10,200
Running costs	3,624	117
	17,504	10,317

Carers In Hertfordshire
NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31 MARCH 2023

4a Analysis of expenditure (prior year)

	Direct costs	Staff costs	Support	2022 Total
	£	£	£	£
Staff costs (Note 6)				-
Young carer advice services	11,151	205,116	98,672	314,939
Involvement services	506	208,372	86,338	295,216
Carer development and learning	9,325	87,939	37,002	134,266
Care services	395	483,592	49,336	533,323
Business development	110,318	60,797	98,672	269,787
	132,633	1,483,135	530,362	2,146,130

Analysis of support costs:

	2022
	£
Premises	117,067
Office costs	58,536
Professional fees, insurance and irrecoverable VAT	63,297
Depreciation	2,304
Management and management support	88,891
Administration support	5,056
Training and other employment related costs	46,522
Finance support	85,164
IT support	53,208
Governance costs	10,317
	530,362

Analysis of governance costs:

	2022
	£
Audit fees	10,200
Running costs	117
AGM costs	-
	10,317

Carers In Hertfordshire
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

5 Net income for the year

This is stated after charging / (crediting):

	2023	2022
	£	£
Depreciation charge on owned assets	483	2,304
Operating lease rentals:		
Plant and machinery	3,512	3,924
Land and buildings	107,605	106,484
Auditor's remuneration		
Audit services	13,880	10,200
	13,880	10,200

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2023	2022
	£	£
Salaries and wages	2,099,534	2,033,558
National insurance	174,398	165,524
Pension costs	83,874	85,586
Redundancy and termination costs	-	-
	2,357,806	2,284,668

1 employee earned more than £60,000 during the year, in the bracket £70,001-£80,000 (2022: one employee in the bracket £60,001 - £70,000).

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £485,923 (2022: £474,353).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

There were no reimbursements of trustee expenditure in the year under review. (2022: travel and subsistence costs totalling £116 were reimbursed to one trustee for attendance at meetings of the trustees).

7 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 124 (2022: 115). The full-time equivalent number was 70 (2022: 50).

8 Related party transactions

There were no related party transactions in 2023 (2022: None).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

Carers In Hertfordshire
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

9 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10 Tangible fixed assets

	Office furniture and equipment £	Total £
Cost		
At the start of the year	34,438	34,438
Additions in year		-
Disposals in year	(23,175)	(23,175)
At the end of the year	11,263	11,263
Depreciation		
At the start of the year	27,683	27,683
Charge for the year	483	483
Disposals in year	(17,072)	(17,072)
At the end of the year	11,094	11,094
Net book value		
At the end of the year	169	169
At the start of the year	6,755	6,755

All of the above assets are used for charitable purposes.

11 Investments

	2023 £	2022 £
Market value brought forward	286,529	151,565
Additions	-	100,000
Unrealised gain/(loss) the year	10,809	34,964
Market value carried forward	297,338	286,529
Total	297,338	286,529

Investments at market value comprises equities wholly invested with Schroder Unit Trusts Ltd (Charity Equity Fund Accumulation units). All investment assets were held in the UK.

Carers In Hertfordshire
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

12 Debtors

	2023 £	2022 £
Trade debtors	111,737	138,706
Other debtors	34,617	47,928
VAT	5,159	4,138
Prepayments	69,780	60,278
	221,293	251,050

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	36,081	11,272
Taxation and social security	42,299	44,626
Other creditors	44,266	45,739
Accruals	35,445	96,901
	158,091	198,538

14 Pension scheme

The charity operates a defined contribution scheme with Scottish Widows. The assets of the scheme are held separately from those of the charity in an independently administered fund. The charity also operates an auto-enrolment scheme for certain employees with NEST. The pension cost charges represent contributions payable by the charity to the funds and amounted to £55,693 (2022: £66,426). Contributions totalling £12,063 (2022: £11,890) were payable to the funds at the balance sheet date and are included in creditors.

15a Analysis of net assets between funds (current year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	169	-	-	169
Fixed asset investments	297,338	-	-	297,338
Net current assets	179,267	1,141,592	264,530	1,585,389
Net assets at 31 March 2023	476,774	1,141,592	264,530	1,882,896

15b Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	6,755	-	-	6,755
Fixed asset investments	286,529	-	-	286,529
Net current assets	156,750	1,235,849	365,619	1,758,218
Net assets at 31 March 2022	450,034	1,235,849	365,619	2,051,502

Carers In Hertfordshire
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

16a Movements in funds (current year)

	At 1 April 2022 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2023 £
Restricted funds:					
Bereavement Group	1,481	-	(1,481)	-	-
Borehamwood Seniors	150	5,000	(5,000)	-	150
CAHMS Course	3,424	3,400	(4,508)	-	2,316
Carers Trust schools	3,431	-	-	-	3,431
Children In Need	5,355	33,923	(39,278)	-	-
Community Navigator	59,585	160,393	(167,011)	-	52,967
Dementia Nurses	13,241	309,471	(322,712)	-	-
HCC Equalities	-	136,500	(99,497)	-	37,003
Hertswise	36,299	34,338	(43,918)	-	26,719
HUBS mentoring volunteering	-	23,000	-	-	23,000
Improving carer wellbeing	90,801	-	(45,557)	-	45,244
Lottery Caring Volunteers	15,771	-	(15,771)	-	-
Step by step project	16,411	-	(16,411)	-	-
HCC Infection control grant	17,045	-	(13,843)	-	3,202
Other projects	31,988	39,782	(56,120)	-	15,650
Thompson Family Trust	70,637	33,000	(48,789)	-	54,848
Total restricted funds	365,619	778,807	(879,896)	-	264,530
Unrestricted funds:					
Designated funds:					
Organisation and Future Development Fund	117,427	-	(58,621)	-	58,806
Other projects	160,405	3,300	(122,201)	65,561	107,065
Contingency reserve	958,017	-	-	17,704	975,721
Total designated funds	1,235,849	3,300	(180,822)	83,265	1,141,592
General funds	450,034	2,142,986	(2,032,981)	(83,265)	476,774
Total unrestricted funds	1,685,883	2,146,286	(2,213,803)	-	1,618,366
Total funds	2,051,502	2,925,093	(3,093,699)	-	1,882,896

The narrative to explain the purpose of each fund is given at the foot of the note below.

Carers In Hertfordshire
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

16b Movements in funds (prior year)

	At 1 April 2021 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2022 £
Restricted funds:					
Bereavement Group	4,253	100	(2,872)	-	1,481
Borehamwood Seniors	150	-	-	-	150
CAHMS Course	3,069	4,080	(3,725)	-	3,424
Carers Trust schools	3,431	-	-	-	3,431
Children In Need	2,618	48,354	(45,617)	-	5,355
Community Navigator	42,846	264,743	(248,004)	-	59,585
Dementia Nurses	61,425	280,343	(328,527)	-	13,241
Hertswise	19,292	42,425	(25,418)	-	36,299
Improving carer wellbeing	28,314	112,618	(50,131)	-	90,801
Lottery Caring Volunteers	7,032	142,236	(133,497)	-	15,771
Step by step project	35,387	-	(18,976)	-	16,411
HCC Infection control grant	-	27,000	(9,955)	-	17,045
Other projects	37,287	56,469	(61,768)	-	31,988
Thompson Family Trust	87,622	30,000	(46,985)	-	70,637
Total restricted funds	332,726	1,008,368	(975,475)	-	365,619
Unrestricted funds:					
Designated funds:					
Organisation and Future Development Fund	92,263	-	(60,842)	86,006	117,427
Other projects	95,805	26,960	(37,134)	74,774	160,405
Contingency reserve	914,724	-	-	43,293	958,017
Total designated funds	1,102,792	26,960	(97,976)	204,073	1,235,849
General funds	492,609	2,209,652	(2,048,154)	(204,073)	450,034
Total unrestricted funds	1,595,401	2,236,612	(2,146,130)	-	1,685,883
Total funds	1,928,127	3,244,980	(3,121,605)	-	2,051,502

The narrative to explain the purpose of each fund is given at the foot of the note below.

16c Purposes of restricted funds:

Bereavement Group

Funding towards the cost of providing support to bereaved carers.

Borehamwood Seniors

This is funding for daytime activities at 'Borehamwood Seniors' group.

CAMHS course

This is funding to deliver a series of courses to parents of children or young people who are accessing Mental Health Services.

Community Navigators

This funding enabled us to employ a number of Community Navigators to assist in providing local solutions to improve access to community provision.

Carers Trust schools

Funding to provide a programme recruiting and training volunteer ambassadors to raise awareness of young carers in schools.

Improving carer wellbeing

A service that brokers support for carers to access carer breaks.

Thompson Family Trust

This grant was to enable carers to access snow activities through Snowmobility.

Hertswise

This was funding as part of a consortium for community dementia support.

Dementia Nurses

This grant funding provides a whole county clinical services for carers of people with Dementia.

Children In Need

This grant was to fund Young Carer projects, including a conference, part of the work of the YC council and residentials.

Lottery Caring Volunteers

This grant from the the National Lottery Community Fund provides support for our volunteering programmes, including activities in carers' hubs throughout the county, our Mentoring scheme and local Ambassadors programme.

Step by step project

This project provides in-depth support to carers who face additional barriers to accessing support.

16d Purposes of designated funds:

Organisation and Future Development Fund

The Trustees have identified this funding to be available to enable it to move forward on developing the organisation's strategic objectives and implementing specifically identified development projects.

Carers In Hertfordshire
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

17 Operating lease commitments payable as a lessee

At 31 March 2022, the company had commitments under non-cancellable operating leases as follows:

	Property 2023 £	2022 £	Equipment 2023 £	2022 £
Less than one year	62,955	92,703	1,214	9,979
One to five years	27,344	90,299	-	496
Over five years	-	-	-	-
	90,299	183,002	1,214	10,475

18 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1 and at the balance sheet date there were 9 members (2022: 9).

Accounts



Directors' Report and Financial Statements
for the year ended 31 March 2022

Charity Registration No. 1085491
Company Registration No. 4131036

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Carers in Hertfordshire

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WHO WE ARE

Carers in Hertfordshire is the leading charity in Hertfordshire working with unpaid family carers who are supporting someone who could not manage without them. We support carers who are caring for a relative or friend who: has a physical or learning disability, dementia, mental health problems, misuse drugs or alcohol, is ill or frail. It doesn't matter if that person lives in the same house or elsewhere, is an adult or a child.

WHY WE EXIST

Supporting others often means that carers put their own needs second. This can have serious consequences for carers. The charity regularly asks carers for their views and experiences, in our last survey carers told us about their experiences of caring.

- About 1 in 7 carers are caring for more than one generation
- And 1 in 6 are caring for more than one person
- 58% respondents care for 50+ hours per week
- 43% receive direct payments
- 10% of families include a young carer
- 36% had difficulties with Health and Social Care working together
- 75% are stressed
- 40% neglected their own health
- 38% have lost touch with family and friends
- 41% have experienced relationship difficulties
- 24% have not made/kept appointments for themselves with a health professional
- 24% said that within their caring role, they have felt unsafe or afraid
- 29% have not had a full day off caring for over 5 years
- 20% believe their financial circumstances are affecting their health

WHAT WE ARE TRYING TO DO

- To ensure all carers receive information, advice and support.
- To enable carers to participate in service planning and decision-making.
- To be a platform for the voice of carers.



The difference we make

5,249 carers were supported with carer focused advice and information through our specialist Information and Carer Planning Service. (4,989: 2020/21)

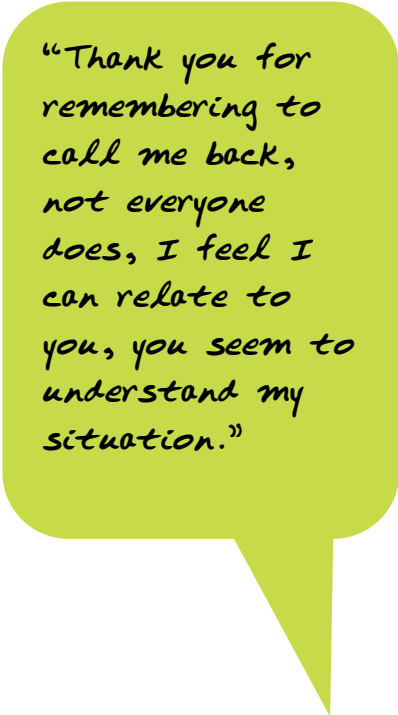
Following a Make a Difference for Carers break, there was a 24% reduction in the risk of depression.

Since the start of the pandemic, we have made individual contact with over 12,800 carers to check how they were coping with the restrictions introduced because of the COVID-19 pandemic and made sure they knew how to access support when they needed it.

Our Carers in Hertfordshire county-wide Dementia nursing service for carers worked with 1,307 carers during the year (2020/21: 649).

Our work last year

- Our services met the demand from increased take up by carers and made a positive difference to carers' lives. The training provided to 489 carers (2020/1: 486) increased carers' knowledge, reduced isolation, helped carers attending be better able to cope and feel less stressed.
- By the end of March 2022, we were in touch with an additional 3,633 unpaid carers (2020/21: 3,535) including 480 young carers under 18 years old (2020/1: 342). Accounting for those who move on from caring, this brought the overall number of carers we are in touch with to 37,288 (2020/1: 33,576).
- We continue to work on reducing the length of time it takes for carers to register with us from the start of their caring journey and have reduced this to 4.82 years from 9.1 years in 2013.
- We held a Young Carers Conference that had to be online this year with 104 young carers (2020/1: 85) from 4 years old.
- We have 118 active volunteers supporting the charity's work.
- We now have 61 active mentors helping to support carers who need one to one support around their own caring role.



"Thank you for remembering to call me back, not everyone does, I feel I can relate to you, you seem to understand my situation."

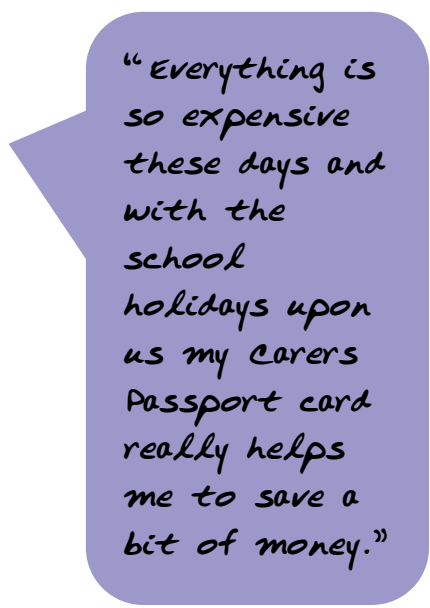
Carers in Hertfordshire DIRECTORS' REPORT

- Using methodology and valuation criteria for 'Social Return on Investment' (SROI), we calculated those activities during the year generated £46.2 million of social benefit.
- During the year support to young carers aged less than 18 years old, reached an additional 1,212 young carers (2020/1: 864).

WHAT WE DO

We offer a range of services to meet the needs of Hertfordshire's carers:

- **Information and Advice Service:** Providing information and advice needed to support carers in their caring role and an opportunity for carers to explore their support needs in depth over the phone using our in house developed Carer Planning Tool. This includes access to our small health focussed grants.
- **Carer Development and Learning:** Offering courses and learning opportunities.
- **Carers Advocacy Service:** Making sure carers are able to have their voice heard.
- **Carer Trainer Unit:** Supporting and training carers to deliver carer awareness training.
- **Hubs:** Local Hubs around the county made up of carer groups and ambassadors.
- **Specialist groups:** Such as our Men's group or our Camera Club
- **Mentoring:** Carers are trained to provide a sounding board to other carers.
- **Passport:** A photo ID card giving discounts on services and products.
- **Involvement:**
 - Maintaining and developing Carer Information and Involvement Networks and Forums for Mental Health, Learning Disability, Autistic Spectrum Disorder, Dementia, Drug & Alcohol and Parent Carers.
 - Information, relaxation and involvement sessions for Parent Carers.



"Everything is so expensive these days and with the school holidays upon us my carers Passport card really helps me to save a bit of money."

Carers in Hertfordshire DIRECTORS' REPORT

- Recruiting and providing training and support to carers to enable them to undertake carer representation in service planning and performance.
 - Raising awareness during Carers' Week and Carers Rights Day.
- **Admiral Nursing Service:** Clinical support for carers of people with dementia.
- **Community Dementia Support:** As part of the Hertswise group we provide community support for carers of people with dementia.
- **Community Navigators and Link workers** are skilled at finding solutions to problems. They will meet with adults who need support to access voluntary sector support as well as health and care services in their area
- **Young Carers Service:**
 - Working with the family to plan, so the young carer can access the same opportunities and activities as their non-carer peers.
 - Supporting young carers to have a voice and design and delivery of services that affect them.
 - Co-producing an annual Young Carers' Conference.
 - Group activities: Facilitating young carers meeting others in a similar situation, developing new skills and broadening their horizons.
- **Bereavement service:** Telephone support provided by volunteers to carers who have lost the person they care for. The year-long group programme provides peer support and techniques to work through the grieving process.
- **Care at home:** for the people that carers are supporting – so carers can have a life of their own knowing good quality alternative care is in place. This can be domiciliary care or carers breaks.
- **Carers Champions in Health Settings:** We work with named champions who are staff in GP surgeries, hospitals and other health care settings to support them to facilitate their whole team to identify and support carers.



PROGRESS AGAINST GOALS WE SET LAST YEAR

The charity continued to implement our strategy, in order to make the biggest difference to improve carers' lives. We set some specific goals last year.

Our goals		How did we do?
Support carers through the recovery phase of the pandemic	✓✓✓	- As a result of the very positive feedback received, the Keep in Touch calls started at the beginning of the pandemic have continued - Our Urgent Breaks service is helping carers take some much needed and much overdue time to attend to their own needs knowing that the person they support has good quality care in place as an alternative - We aim to build confidence to use services again by talking to carers about how to safely meet and by making lots of information available in appropriate formats including online
Continue to develop our digital offer including a new web site	✓✓	Developed and now being tested ready to go live
Have more proactive contact with carers	✓✓✓	We have continued to use our Keep in Touch service to proactively contact carers and have reviewed and developed the way in which we contact carers once registered to ensure they understand the range of services relevant to their particular situation.
Review governance	✓✓	An external review is underway and will be ready by autumn though as part of our Trusted Charity review governance has been given a clean bill of health
Finish the review of our Influencing Plan	✓✓	The effects of Covid-19 has lasted longer than anticipated so this work is not complete. Despite this, our engagement work has adapted to include bringing carers' voices to the Integrated Care Partnership

Key

✓✓✓ Good progress made

✓✓ Some progress was made

✗ We were not able to do this

PUBLIC BENEFIT

Family carers provide unpaid support to a friend or relative who could not manage their daily lives without assistance. It is estimated that there is a 1 in 3 chance of an adult becoming a carer in their lifetime (Carers UK). The impact of caring on individuals increases their risk of ill health and poverty. Analysis of the Census¹ indicates that in 2011 there were 109,000 carers in Hertfordshire with the most up to date estimates by Carers UK² suggesting this to have risen to 115,827. Carers UK also estimates that the support provided by the UK's carers, saved the public purse £2.5 billion each week nationally and £1.96 billion in Hertfordshire annually. Research by the London School of Economics in 2012³, estimated approximately 315,000 carers aged 16 to 64 in England have left employment to provide unpaid care and remain out of employment.

In line with Government National Carers' Action Plan⁴, the charity recognises that early identification and effective support of carers is essential to enable carers to juggle paid work and caring responsibility and to prevent carer breakdown and inability to continue to care. The charity's strategy aims to reach more carers earlier in their caring role and ensure they have choice and control to access support in their caring role.

The charity's primary aim is to support and improve the lives of carers. To do so efficiently and effectively, the charity must be able to evidence the difference it makes to carers' lives and value for money. The charity uses an outcome monitoring tool developed with the Charities Evaluation Services (CES) to ensure services make a difference to carers' lives and has adopted SROI methodology (initially developed in a study by Baker Tilly) to demonstrate the social return on investment in the charity's work. The charity provides support services that enable carers to continue caring and making their contribution to the economy, without which statutory NHS and social services would flounder. By helping carers to maintain their own health and to access work, leisure and education, the charity helps to mitigate the risk of increased health and welfare costs to society. By supporting carers, we indirectly support the most vulnerable adults and children in society, i.e. those receiving care.

The calculations underpinning our assessment of our Social Return on Investment were made prior to the inclusion of care services into the work of the charity and the development of new services in the context of the charity's growth over recent years. Expenditure and income associated particularly with care services is therefore not included in the reporting figures for this measure. The calculation changed this year to reflect the increase in the amount the charity receives in Restricted funding.

¹Census 2011, reported on www.ons.gov.uk

² Valuing Carers 2015: The rising value of carers' support. Buckner, L. and Yeandle, S. Carers UK (2015)

³ LSE: Overcoming barriers: unpaid care and employment in England, 2012

⁴https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/713781/carers-action-plan-2018-2020.pdf

Carers in Hertfordshire DIRECTORS' REPORT

As a charity registered in England and Wales, the charitable company also reports in accordance with the Charity Commission for England and Wales' guidance on public benefit and the Charities Act 2011.

COVID-19

The COVID-19 pandemic continued to affect the way we worked and to have a profound effect on the lives of carers we support.

Meetings and training moved online more recently have increasingly included face to face work. We will continue to offer a blend of online and face to face as some carers who had not been able to attend our face to face events could attend online ones and some carers prefer the shorter time commitment of an online meeting.

Financially, Trustees had already committed to investing in the development of the charity from reserves and in order to respond swiftly further committed reserves.

Planning for the future and the return to more usual services is inevitably challenging without an accurate timescale for progression of the pandemic. We have planned for a number of scenarios that reflect the change in seasons, potential changes to government guidance and of course changes to carers needs over time.

Returning to hybrid working with greater use of technology is proving helpful, online-only in itself presents risks as further excluding those without access.

*"Just to say
"thank you" for
the constant
information and
support offered
- especially
during this
last 15 months
- which is much
appreciated.
It's been a
difficult time
for all of us,
yet you have
maintained
services,
despite the
demands on your
resources."*

ORGANISATIONAL DEVELOPMENT AND IMPROVEMENTS

The charity has continued to work in partnership with a number of organisations where this is in the interests of carers. This has included the provision of support for the Health Champions as well as the stronger business partnerships that result from our carers' passport discount card. Evidence from the discount card scheme indicates this reaches new carers earlier in their caring role, thus increasing opportunity for the support services to prevent or defer crisis.

A Monitoring and Evaluation Framework is established bringing together the ways in which the charity considers the impact of its work and the measurement of that impact.

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This is considered as a working document allowing the leadership team to reflect on where improvements can be made to the quality of monitoring and evaluation.

Following the inspection of our Care Services the Care Quality Commission (CQC) rated our service standards across the board in delivering regulated care as 'good'.

Given the national picture of carers who move on from caring each year we are keen to avoid inertia by moving away from a focus on building numbers to focus on new registrations. We want to make sure our data about carers is as accurate and up to date as possible and we are therefore expecting to take carers off the database where there is no contact for an extended period and the carer doesn't respond to requests to update information.

We organise regular staff training on data security and simple GDPR messages are now built into staff induction. This also helped to improve security and General Data Protection Regulation (GDPR) compliance.

WORKING WITH VOLUNTEERS

The charity has seen an increase in its support from volunteers who use their skills with the charity in a variety of ways. We have a growing team of volunteers helping us run services for carers as well as helping run the charity itself. A Volunteer Manager leads this work with volunteers. Our network of local hubs is led by trained volunteers with support from our Hub Volunteer Coordinators. We have 118 active volunteers.



SERVICE ACHIEVEMENTS

The charity measures the difference its services make in the lives of carers through the adoption of tools, including the national tool: Manual for Measures of Caring Activities and Outcomes (Joseph, S., Becker, F. and Becker, S.) to evaluate outcomes for young carers, and bespoke tools, designed by the Charities Evaluation Service, to measure outcomes for adult carers. These tools are supplemented by surveys, carer self-assessment and evaluation reports and the use of a validated health screening tool.

The services offered by the charity met the demand from increased take up by carers and outcome measures demonstrated that service provision made a positive difference to carers' lives.

Support from our Information and Carer Planning Service was provided to 4,989 individuals whose support levels and health and wellbeing levels were improved. The training provided to 489 carers (2020/1: 486) increased carers' knowledge, reduced isolation, helped carers attending be better able to cope and less stressed.

The charity gave more carers the opportunity to be involved and responded to increased numbers of consultations regarding service provision. Feedback received from carer representatives, carer trainers and those agencies commissioning services and training, demonstrated the powerful effect direct carer representation made. More carers were involved through the system of carer representation provided by the service.

The charity also provided support to young carers aged less than 18 years old, with the aim of reducing age-inappropriate caring and increasing community awareness of young carers. During the year the charity supported 1,212 young carers aged from 4 to 18 having identified an additional 494 in the year (2020/1: 1,294), some of whom turned 18 during the year. Young carers and their families who were offered information and support told us what they felt about the service they received.

Fundraising

The charity raises funds from a range of sources but takes very seriously its duty to protect the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches, and undue pressure to donate and does not undertake cold calling fundraising calls. Many of our supporters are current or former carers and we are aware that many carers' personal finances are negatively impacted by their caring role.



Carers in Hertfordshire DIRECTORS' REPORT

We are therefore mindful about the frequency and tone of our fundraising asks. We want carers to consider us who can and want to donate, but not to make any carer feel undue pressure.

We also aim to provide a range of options to support us, some of which do not have a direct cost to the individual such as easyfundraising. The charity does not use commercial participators/professional fundraisers but does work with commercial partners that facilitate donations such as easyfundraising. Trustees receive regular reports of fundraising progress.



We received one complaint related to fundraising, concerning an article in our magazine Carewaves asking people to consider fundraising or donating to us. The complainant was unhappy that we made this request and asked why we had done so. We wrote back to the person explaining that we are a registered charity and have a fundraising target to meet each year in order to deliver our services. We do not expect carers to donate to us but are grateful when they choose to do so and want to make it clear and easy for those that do. The person replied to confirm they were satisfied with our response.

The charity is voluntarily registered with the Fundraising Regulator and as such supports the Code of Fundraising.

FUTURE PLANS

The charity continued to implement its strategy this year. Our specific plans come together in an annual Operational Plan monitored through a range of key performance indicators.

During the course of the forthcoming year we will:

- Focus on ensuring every carer counts
- Continue to support recovery following the pandemic
- Finish the governance review
- Review systems resilience

FINANCIAL REVIEW

In the year under review the charity received income of £3.210 million (2021: £3.020 million). Within this total, unrestricted income from donations was £40,565 and restricted income from donations was £45,526.

Total expenditure was £3.121m (2021: £3.019m). The net surplus for the year was £88,411 before unrealised investment gains, (2021: £161,921 surplus). This leaves total funds carried forward at the balance sheet date of £2.051 million (2021: £1.928m).

The Board regularly consider the changing context within which the charity operates. COVID-19 continued to be challenging for the charity with fewer opportunities for community fundraising that led to a change of focus to raising funds from trusts and foundations. As face to face events restarted community fundraising is once again becoming an important part of our funding mix.

Reserves Policy

The Trustees have agreed a policy that the charity will maintain a Contingency Reserve equivalent to 6 months of ongoing unrestricted expenditure, in order to provide reassurance to current and prospective funders with respect to the ability of the organisation to continue to provide carer services. As at 31 March 2022 the balance on this reserve was increased to £958,017 representing 6 months of expenditure based on the 2022/23 financial budget (2021: £914,724).

The Organisation and Future Development Funds are designated by the Board for the purposes of identified business development initiatives. As at 31 March 2022 the balance on these Reserves totalled £117,427 (2021: £92,263) and the identified areas were specific work on areas including quality assurance, information management, business resilience and capacity building, to be able to provide services for the increasing number of carers identifying themselves to the charity.

The trustees are conscious of the need to make the best use of reserves and regularly review deposits to ensure the best rates of return. Over recent years there has been a focus on using some of these reserves to invest in business improvements that will have an impact over time. In order to retain adequate reserves these investments are focused on one-off improvements knowing that these resources do not present an ongoing revenue source.

Investment Powers and Policy

In accordance with the Memorandum and Articles of Association, the Board may invest any money that the charitable company does not immediately need, in any investments, securities or properties. The Board has approved an Investment Policy

Carers in Hertfordshire DIRECTORS' REPORT

the objectives of which are, within agreed risk profiles, to maximise income received on bank deposits of short to medium term funds and to maximise total return on equity investments of long-term funds.

The Board determined that £200,000 of the charity's cash deposits could be considered as long-term funds for the purposes of the policy and this amount has been invested in the Charity Equity Fund, a Common Investment Fund for charities managed by Schroder Unit Trusts Ltd.

The balance of the charity's cash deposits was invested in several interest-bearing bank deposit accounts (ten as at the year-end), in line with the investment policy for short to medium term funds. The income gained from these investments has contributed to the accumulated surplus in reserves and thus to the financing of plans for strategic and organisational developments reported above. The charity did not find it necessary to use the Borrowings Policy during the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Carers in Hertfordshire is a company limited by guarantee governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity Commission. The Board approved amended Articles of Association at its Extraordinary General Meeting in August 2021. This followed a process of review and approval by the Charity Commission. Changes included a broader outline of how the Charity supports carers and what constitutes an unpaid carer as well as moving to a membership that are the charity's trustees. There are currently 9 Members who in the event of the company being wound up Members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of Trustees

The Directors of the company are also charity Trustees for the purposes of charity law and under the company articles (amended 10 August 2021), are known collectively as the Board. Under the requirements of the Memorandum and Articles of Association, the members of the Board are elected to serve, after which one third shall retire each year but are eligible for re-election at the next Annual General Meeting. Those longest in office since election or co-option shall retire first.

In accordance with the nature of the charity's work, the Board seeks to ensure that the needs and views of family carers are central to the working of the charity. Our Memorandum and Articles of Association require that at least 50% of members of the Board shall be carers. It is important to us that carers are at the heart of the leadership of our charity. At 31 March 2022, the carer composition of the Board was at a level of six out of nine trustees.

Trustee Induction and Training

The Board has implemented a robust recruitment and induction procedure, as agreed by Trustees. Investment is made in Trustee training, offered through a variety of training routes including in-house, use of an external facilitator and through the charity's membership of umbrella voluntary sector organisations, locally and nationally.

Board members undertake an annual skills audit and in addition to Board meetings, attend two Directors' days per year to review governance and strategic matters.

Organisational Structure

Carers in Hertfordshire is governed by a Board of not less than six and not more than eighteen members, which meets every two months and is responsible for the strategic direction and policy of the organisation. At 31 March 2022 the Board comprised nine members, including six carers, from a variety of backgrounds relevant to the work of the charity. The Company Secretary also sits on the Board but has no voting rights.

The charity operates through a structure of sub-committees (Resources; Strategy and Performance and Policy) that make recommendations to the Board for necessary decisions. In addition to more formal meetings, from time to time task and finish groups consider particular issues with necessary decisions made at subsequent a Board meeting. A Chief Executive Officer is appointed by the Board to manage the day to day operations of the charity.

Meetings

There is an annual cycle of Board meetings designed to lead strategic direction and policy of the charity and ensure business is conducted systematically, with provision for an annual review of Board and sub-committee performance.

The Board considers that it meets sufficiently regularly to discharge its duties effectively. In addition, Board members have taken the opportunity as part of induction or in the exercise of their duties, to occasionally attend meetings of sub-committees of which they are not members, in order to keep an overview of the way the Board operates.

Additionally, the charity operates according to the Charity Governance Code. The Board uses the code as a tool for continuous improvement in addition to internal Board review processes. Every three years an external review is commissioned.

Pay Policy

The Resources Sub-Committee recommends the charity's pay policy and recommends to the Board the annual pay increases. Pay is determined by reference to similar organisations where equivalent posts are considered and a salary structure allows progression through the charity. For the majority of staff there is an internal pay scale used; Care Support Workers are paid according to national guidelines and the Chief Executive's pay is determined separately by recommendation from the Resources Sub-Committee to the Board. In considering the Chief Executive's pay, the Board takes account of the performance in role, proportionality ratios, market comparison against similar posts and similar charities and of recruitment and retention. No employee is paid below a rate of £9.90 per hour as determined by the Living Wage Foundation.

To facilitate effective operations, the Chief Executive Officer has delegated authority within terms of delegation approved by the Board, for operational matters including finance, employment and service delivery. The management team has responsibility for day to day service management and staff management and training; ensuring staff continue to develop their skills and good working practices. A scheme of delegation is implemented and each manager has a corporate lead responsibility.

Related Parties

The charity is an associate member of Carers UK that provides access to a national network of other carers' organisations; information and advice on national carers' policy and strategy and good practice guidance around services for carers. In addition, the charity is a member of NCVO (National Council for Voluntary Organisations) and a Network Partner of the Carers Trust.

In so far as it is complementary to the charity's objectives, the charity is guided by national and local government policy. At the national level, it is steered by the National Carers' Action Plan and the relevant national strategies for a range of illnesses and disabilities. Members of the Board, the Chief Executive and managers are represented on key local partnerships to deliver the relevant strategies in Hertfordshire.

Risk Management

The Directors acknowledge their responsibility for the charity's system of internal controls and for reviewing effectiveness. The system of internal controls is designed to manage rather than eliminate the risk of failure to achieve business objectives and can only provide reasonable and not absolute assurance against material misstatement or loss.

Carers in Hertfordshire DIRECTORS' REPORT

The Board confirms that there is a policy and process for identifying, evaluating and managing the significant risks faced by the charity, in accordance with Charity Commission guidance (Charities and risk management CC 26.). The charity considers strategic risk regularly as part of the risk assessment process.

The key risks identified by the Board include

Risks	What are we doing to mitigate these risks?
Loss and/or failure of recruitment of key staff, trustees or volunteers	Succession plans are in place for the Chair and Vice Chair of the Board, the Chief Executive and other Management positions in the charity. The charity also has a Business Continuity Plan which was updated during the year, to be able to respond to significant adverse incidents in a structured and systematic way. Like much of the sector we are finding staff recruitment a challenge but continue to look creatively at ways of addressing this.
Management Failure	The Board acknowledges its responsibility as an employer and continuously reviews its specialist support. Specific professional help is used to ensure we manage our resources effectively.
Dilution of quality of services with organisational expansion	The Board recognises that the provision of high-quality services is important to the reputations of not only the charity but also its beneficiaries and funders. The Board has ensured quality has been maintained through regular review of key performance indicators and quality assurance reports. The charity has been recently re-accredited at Level 2 of the Trusted Charity quality assurance system. The Care Quality Commission also monitor and inspect services and have been rated as 'good' across all service areas.
Non-compliance with relevant legislation – e.g. GDPR	The Board receives regular reports about legislative changes and their implication in the context within which it operates. For the General Data Protection Regulation for example it regularly receives reports about data security to monitor compliance.
COVID -19 related risks	Though the COVID-19 pandemic has had a significant effect on the way the charity worked, this has diminished over recent months. A watchful eye is being kept on the situation and we will continue to follow the government guidelines.

Appointment of Auditors

During the year under review Sayer Vincent LLP was appointed as auditor to the charity.

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

Reference and Administration Information

Charity name:	Carers in Hertfordshire
Charity registration number:	1085491
Company registration number:	4131036
Registered office and operational address:	The Red House 119 Fore Street Hertford SG14 1AX
Borehamwood Office:	Warwick House, 2 Oaks Court Warwick Road Borehamwood, WD6 1GS

Directors and Trustees

The Directors of the charitable company (the charity) are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. Trustees who served during the year were:

Mark Montgomery*	Chair
Miroslava Budin	Vice Chair
Kevin McLennan	Treasurer
Allison Alexander*	
Melanie Barton*	(retired 15.10.21)
Caroline Hedley*	(elected 15.10.21)
Jill Glover*	(elected 15.10.21)
Marian Langley*	(retired 20.01.22)
Martin Nottage	
Mike Ormerod*	(retired 30.09.21)
Tony Seagroatt*	(co-opted 14.12.21)
Jackie Wilks*	

Carers in Hertfordshire DIRECTORS' REPORT

*carers (so 66.6% are carers)

(* denotes Trustees who are Carers)

Company Secretary

Michele Stokes	(resigned: 16.08.21)
Roma Mills	(appointed: 16.08.21, resigned: 28.06.22)
Michele Stokes	(appointed: 28.06.22)

Management Team

Michele Stokes	Chief Executive Officer
Roma Mills	Policy and Engagement Manager
Carole Whittle	Health and Wellbeing Manager
Tim Napper	Finance and Support Services Manager (resigned: 30.06.22)
Christine Gillham	Information and Carer Planning Support Service Manager
Jo Willis	Carers Development and Learning Manager (retired July 2021)
Ian Locke	Business Support and ICT Manager (Contracted from February 2020 – October 2021)
Linda Anderson	HR Adviser
Alex Daar	Volunteer Manager
Liz Alderson	Fundraising Manager (resigned March 2022)
Mubin Choudhury	Young Carers Service Manager (resigned September 2021)
Gemma Roake	Young Carers Services Manager (from October 2021)

Consultants

Ian Parker	Finance Consultants
Jo Watkin	

Auditor

Sayer Vincent LLP
Invicta House
108-114 Golden Lane
London
EC1Y 0TL

Bankers

Virgin Money plc
Jubilee House
Gosforth
Newcastle Upon Tyne
NE3 4PL

National Westminster Bank
80 Shenley Road
Borehamwood
Hertfordshire
WD6 1DZ

Solicitors

Taylor Walton Solicitors
28-44 Alma Street
Luton LU1 2PL

The Trustees (who are also directors of *Carers in Hertfordshire* for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on 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.

By order of the Board

Chair:

Mark Montgomery

Dated: 18 October 2022

Opinion

We have audited the financial statements of Carers in Hertfordshire (the 'charitable company') for the year ended 31 March 2022 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Carers in Hertfordshire's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual 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 trustees' annual report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or

- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, 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 are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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

Carers in Hertfordshire
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CARERS IN
HERTFORDSHIRE

A further description of our responsibilities is available on the Financial Reporting Council's website at: 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.

Judith Miller (Senior statutory auditor)

Date: 29 November 2022

for and on behalf of Sayer Vincent LLP, Statutory Auditor

Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

CARERS IN HERTFORDSHIRE
Statement of Financial Activities (incorporating an income and expenditure account) for the year ended 31 March 2022

	Note	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Income from:							
Donations and legacies	2	40,565	45,526	86,091	64,128	189,004	253,132
Charitable activities	3	2,152,601	962,842	3,115,443	2,089,005	826,416	2,915,421
Investments		8,482	–	8,482	13,190	–	13,190
Total income		2,201,648	1,008,368	3,210,016	2,166,323	1,015,420	3,181,743
Expenditure on:							
Charitable activities	4	2,146,130	975,475	3,121,605	2,118,189	901,633	3,019,822
Total expenditure		2,146,130	975,475	3,121,605	2,118,189	901,633	3,019,822
Net income before net gains on investments	5	55,518	32,893	88,411	48,134	113,787	161,921
Unrealised gains on investments		34,964	–	34,964	52,041	–	52,041
Net income for the year	9	90,482	32,893	123,375	100,175	113,787	213,962
Net income before other recognised gains and losses		90,482	32,893	123,375	100,175	113,787	213,962
Net income being net movement in funds		90,482	32,893	123,375	100,175	113,787	213,962
Reconciliation of funds:							
Total funds brought forward		1,595,401	332,726	1,928,127	1,495,226	218,939	1,714,165
Total funds carried forward	16	1,685,883	365,619	2,051,502	1,595,401	332,726	1,928,127

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 16a to the financial statements.

	Note	£	2022 £	£	2021 £
Fixed assets:					
Tangible assets	10		6,755		8,551
Investments	11		286,529		151,565
			293,284		160,116
Current assets:					
Debtors	12	251,050		291,456	
Short term deposits		884,798		664,329	
Cash at bank and in hand		820,908		958,245	
		1,956,756		1,914,030	
Liabilities:					
Creditors: amounts falling due within one year	13	(198,538)		(146,019)	
Net current assets			1,758,218		1,768,011
Total net assets			2,051,502		1,928,127
The funds of the charity:	16				
Restricted income funds			365,619		332,726
Unrestricted income funds:					
Designated funds		1,235,849		1,102,792	
General funds		450,034		492,609	
Total unrestricted funds			1,685,883		1,595,401
Total charity funds			2,051,502		1,928,127

Approved by the trustees on 18 October 2022 and signed on their behalf by

Mark Montgomery
Chair

CARERS IN HERTFORDSHIRE
Statement of cash flows for the year ended 31 March 2022

	Note	2022 £	£	2021 £	£
Cash flows from operating activities					
Net income for the reporting period (as per the statement of financial activities)		123,375		213,962	
Depreciation charges		2,304		3,549	
(Gains) on fixed asset investments		(34,964)		(52,041)	
Dividends, interest and rent from investments		(8,483)		(13,190)	
(Increase)/decrease in debtors		40,406		(112,806)	
Increase in creditors		52,519		7,156	
Net cash provided by operating activities		175,157			46,630
Cash flows from investing activities:					
Interest from investments		8,482		13,190	
Disposal of investments		–		102,819	
Purchases of fixed asset investments		(100,000)		–	
Investment in short-term cash deposits		(220,468)		55,078	
Purchases of equipment		(508)		(940)	
Net cash used in investing activities		(312,494)			170,147
Change in cash and cash equivalents in the year		(137,337)			216,777
Cash and cash equivalents at the beginning of the year		958,245			741,468
Cash and cash equivalents at the end of the year		820,908			958,245
Analysis of cash and cash equivalents and of net debt					
		At 1 April 2021 £	Cash flows £	At 31 March 2022 £	
Cash at bank and in hand		448,923	(81,335)	367,588	
Notice deposits (less than 3 months)		509,322	(56,002)	453,320	
a Total cash and cash equivalents		958,245	(137,337)	820,908	

1 Accounting policies

a) Statutory information

Carers In Hertfordshire is a charitable company limited by guarantee and is incorporated in England and Wales.

The registered office address is The Red House, 119 Fore Street, Hertford, SG14 1AX.

b) 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) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

No critical judgements or key sources of estimation uncertainty have been made by management in applying the charity's accounting policies.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

1 Accounting policies (continued)

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

g) Investment income

All investment income is recognised on an accrual basis.

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

i) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes the costs of delivering services and other educational activities undertaken to further the purposes of the charity and their associated support costs

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

j) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity.

Support costs are the cost of overall direction and administration of each activity which comprise the salary and overhead costs of the central function.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

Both support and governance costs are apportioned on a headcount basis to each activity.

k) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

1 Accounting policies (continued)

l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Office furniture and equipment	Straight line over 3 years
--------------------------------	----------------------------

m) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

n) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

o) Short term deposits

Short term deposits includes cash balances that are invested in accounts with a maturity date of between 3 and 12 months.

p) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

q) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

r) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

s) Pensions

The company operates a defined contribution scheme with Scottish Widows which is auto-enrolment compliant and is funded by contributions partly from employees and partly from the charity. The amount charged to the statement of financial activities in respect of pension costs in the contributions payable in the period.

CARERS IN HERTFORDSHIRE

Notes to the financial statements for the year ended 31 March 2022

2 Income from donations and legacies

	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Donations and fund raised income	40,565	45,526	86,091	64,128	189,004	253,132
	<u>40,565</u>	<u>45,526</u>	<u>86,091</u>	<u>64,128</u>	<u>189,004</u>	<u>253,132</u>

3 Income from charitable activities

	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Hertfordshire Health Authorities and Hertfordshire Community Services	2,084,333	455,769	2,540,102	2,016,827	241,430	2,258,257
Other income from charitable activity	68,268	507,073	575,341	72,178	584,986	657,164
Total income from charitable activities	<u>2,152,601</u>	<u>962,842</u>	<u>3,115,443</u>	<u>2,089,005</u>	<u>826,416</u>	<u>2,915,421</u>

There are no unfilled conditions or contingencies attaching to this income.

CARERS IN HERTFORDSHIRE
Notes to the financial statements for the year ended 31 March 2022

4a Analysis of expenditure (current year)

	Direct costs £	Staff costs £	Support costs £	2022 Total £	2021 Total £
Carer advice and information services	938	437,320	160,342	598,600	579,727
Young carer advice services	11,151	205,116	98,672	314,939	377,211
Involvement services	506	208,372	86,338	295,216	309,547
Carer development and learning	9,325	87,939	37,002	134,266	132,276
Care services	395	483,592	49,336	533,323	547,921
Business development	110,318	60,797	98,672	269,787	171,507
	<u>132,633</u>	<u>1,483,135</u>	<u>530,362</u>	<u>2,146,130</u>	<u>2,118,189</u>

Analysis of support costs:

	2022 £	2021 £
Premises	117,067	117,650
Office costs	58,536	59,174
Professional fees, insurance and irrecoverable VAT	63,297	62,196
Depreciation	2,304	3,549
Management and management support	88,891	93,390
Administration support	5,056	5,764
Training and other employment related costs	46,522	60,141
Finance support	85,164	71,130
IT support	53,208	50,391
Governance costs	10,317	9,990
	<u>530,362</u>	<u>533,375</u>

Analysis of governance costs:

	2022 £	2021 £
Audit fees	10,200	9,900
Running costs	117	90
	<u>10,317</u>	<u>9,990</u>

CARERS IN HERTFORDSHIRE
Notes to the financial statements for the year ended 31 March 2022

4a Analysis of expenditure (prior year)

	Direct costs £	Staff costs £	Support costs £	2021 Total £
Carer advice and information services	35,072	397,760	146,896	579,727
Young carer advice services	10,000	260,596	106,615	377,211
Involvement services	1,584	201,348	106,615	309,547
Carer development and learning	7,985	84,310	39,981	132,276
Care services	125	494,488	53,308	547,921
Business development	35,138	56,407	79,961	171,507
	<u>89,904</u>	<u>1,494,910</u>	<u>533,375</u>	<u>2,118,189</u>

Analysis of support costs:

	2021 £
Premises	117,650
Office costs	59,174
Professional fees, insurance and irrecoverable VAT	62,196
Depreciation	3,549
Management and management support	93,390
Administration support	5,764
Training and other employment related costs	60,141
Finance support	71,130
IT support	50,391
Governance costs	9,990
	<u>533,375</u>

Analysis of governance costs:

	2021 £
Audit fees	9,900
Running costs	90
AGM costs	-
	<u>9,990</u>

5 Net income for the year

This is stated after charging / (crediting):

	2022 £	2021 £
Depreciation charge on owned assets	2,304	3,549
Operating lease rentals:		
Plant and machinery	3,924	1,960
Land and buildings	106,484	85,632
Auditor's remuneration (excluding VAT):		
Audit services	10,200	9,900
	<u> </u>	<u> </u>

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2022 £	2021 £
Salaries and wages	2,033,558	2,065,692
National insurance	165,524	159,347
Pension costs	85,586	93,309
Redundancy and termination costs	–	6,700
	<u>2,284,668</u>	<u>2,325,048</u>

1 employee earned more than £60,000 during the year, in the bracket £60,001–£70,000 (2021: one).

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £474,353 (2021: £500,056).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2021: £nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £116 (2021: £91) incurred by 1 (2021:1) member relating to attendance at meetings of the trustees.

7 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 115 (2021: 117). The full-time equivalent number was 50 (2021: 55).

8 Related party transactions

There were no related party transactions in 2022 (2021: None).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

9 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10 Tangible fixed assets

	Office furniture and equipment £	Total £
Cost		
At the start of the year	33,930	33,930
Additions in year	508	508
At the end of the year	34,438	34,438
Depreciation		
At the start of the year	25,379	25,379
Charge for the year	2,304	2,304
At the end of the year	27,683	27,683
Net book value		
At the end of the year	6,755	6,755
At the start of the year	8,551	8,551

All of the above assets are used for charitable purposes.

11 Investments

	2022 £	2021 £
Market value brought forward	151,565	99,524
Additions	100,000	–
Unrealised gain/(loss) the year	34,964	52,041
Market value carried forward	286,529	151,565
Total	286,529	151,565

Investments at market value comprises equities wholly invested with Schroder Unit Trusts Ltd (Charity Equity Fund Accumulation units). All investment assets were held in the UK.

CARERS IN HERTFORDSHIRE
Notes to the financial statements for the year ended 31 March 2022

12 Debtors

	2022 £	2021 £
Trade debtors	138,706	250,875
Other debtors	47,928	18,288
VAT	4,138	–
Prepayments	60,278	22,293
	251,050	291,456

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	11,272	4,655
Taxation and social security	44,626	45,087
Other creditors	45,739	17,654
Accruals	96,901	78,623
	198,538	146,019

14 Pension scheme

The charity operates a defined contribution scheme with Scottish Widows. The assets of the scheme are held separately from those of the charity in an independently administered fund. The charity also operates an auto-enrolment scheme for certain employees with NEST. The pension cost charges represent contributions payable by the charity to the funds and amounted to £66,426 (2021: £65,478). Contributions totalling £11,890 (2021: £11,364) were payable to the funds at the balance sheet date and are included in creditors.

15a Analysis of net assets between funds (current year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	6,755	–	–	6,755
Fixed asset investments	286,529	–	–	286,529
Net current assets	156,750	1,235,849	365,619	1,758,218
Net assets at 31 March 2022	450,034	1,235,849	365,619	2,051,502

15b Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	8,551	–	–	8,551
Fixed asset investments	151,565	–	–	151,565
Net current assets	332,493	1,102,792	332,726	1,768,011
Net assets at 31 March 2021	492,609	1,102,792	332,726	1,928,127

CARERS IN HERTFORDSHIRE
Notes to the financial statements for the year ended 31 March 2022

16a Movements in funds (current year)

	At 1 April 2021 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2022 £
Restricted funds:					
Bereavement Group	4,253	100	(2,872)	–	1,481
Borehamwood Seniors	150	–	–	–	150
CAHMS Course	3,069	4,080	(3,725)	–	3,424
Carers Trust schools	3,431	–	–	–	3,431
Children In Need	2,618	48,354	(45,617)	–	5,355
Community Navigator	42,846	264,743	(248,004)	–	59,585
Dementia Nurses	61,425	280,343	(328,527)	–	13,241
Hertswise	19,292	42,425	(25,418)	–	36,299
Improving carer wellbeing	28,314	112,618	(50,131)	–	90,801
Lottery Caring Volunteers	7,032	142,236	(133,497)	–	15,771
Step by step project	35,387	–	(18,976)	–	16,411
HCC Infection control grant	–	27,000	(9,955)	–	17,045
Other projects	37,287	56,469	(61,768)	–	31,988
Thompson Family Trust	87,622	30,000	(46,985)	–	70,637
Total restricted funds	332,726	1,008,368	(975,475)	–	365,619
Unrestricted funds:					
Designated funds:					
Organisation and Future Development Fund	92,263	–	(60,842)	86,006	117,427
Other projects	95,805	26,960	(37,134)	74,774	160,405
Contingency reserve	914,724	–	–	43,293	958,017
Total designated funds	1,102,792	26,960	(97,976)	204,073	1,235,849
General funds	492,609	2,209,652	(2,048,154)	(204,073)	450,034
Total unrestricted funds	1,595,401	2,236,612	(2,146,130)	–	1,685,883
Total funds	1,928,127	3,244,980	(3,121,605)	–	2,051,502

The narrative to explain the purpose of each fund is given at the foot of the note below.

CARERS IN HERTFORDSHIRE
Notes to the financial statements for the year ended 31 March 2022

16b Movements in funds (prior year)

	At 31 March 2020 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2021 £
Restricted funds:					
Advocacy Worker	–	19,048	(19,048)	–	–
Bereavement Group	1,527	5,000	(2,274)	–	4,253
Borehamwood Seniors	150	–	–	–	150
CAHMS Course	2,260	3,100	(2,291)	–	3,069
Carers Trust schools	3,974	3,121	(3,664)	–	3,431
Children In Need	5,816	38,755	(41,953)	–	2,618
Community Navigator	17,109	321,091	(295,354)	–	42,846
Dementia Nurses	102,845	315,862	(357,282)	–	61,425
Hertswise	4,739	43,016	(28,463)	–	19,292
Improving carer wellbeing	–	30,714	(2,400)	–	28,314
Lottery Caring Volunteers	2,902	139,092	(134,962)	–	7,032
Step by step project	–	35,387	–	–	35,387
Other projects	19,212	31,234	(13,159)	–	37,287
Thompson Family Trust	58,405	30,000	(783)	–	87,622
Total restricted funds	218,939	1,015,420	(901,633)	–	332,726
Unrestricted funds:					
Designated funds:					
Organisation and Future Development Fund	46,972	–	(46,972)	92,263	92,263
Other projects	–	50,000	(8,448)	54,253	95,805
Contingency reserve	884,716	–	–	30,008	914,724
Total designated funds	931,688	50,000	(55,420)	176,524	1,102,792
General funds	563,538	2,168,364	(2,062,769)	(176,524)	492,609
Total unrestricted funds	1,495,226	2,218,364	(2,118,189)	–	1,595,401
Total funds	1,714,165	3,233,784	(3,019,822)	–	1,928,127

The narrative to explain the purpose of each fund is given at the foot of the note below.

16c Purposes of restricted funds:

Bereavement Group

Funding towards the cost of providing support to bereaved carers.

Borehamwood Seniors

This is funding for daytime activities at 'Borehamwood Seniors' group.

CAMHS course

This is funding to deliver a series of courses to parents of children or young people who are accessing Mental Health Services.

Community Navigators

This funding enabled us to employ a number of Community Navigators to assist in providing local solutions to improve access to community provision.

Carers Trust schools

Funding to provide a programme recruiting and training volunteer ambassadors to raise awareness of young carers in schools.

Improving carer wellbeing

A service that brokers support for carers to access carer breaks.

Thompson Family Trust

This grant was to enable carers to access snow activities through Snowmobility.

Hertswise

This was funding as part of a consortium for community dementia support.

Dementia Nurses

This grant funding provides a whole county clinical services for carers of people with Dementia.

Infection control grant

Funding measures to reduce the possibility of COVID-19 transmission.

Children In Need

This grant was to fund Young Carer projects, including a conference, part of the work of the YC council and residentials.

Lottery Caring Volunteers

This grant from the the National Lottery Community Fund provides support for our volunteering programmes, including activities in carers' hubs throughout the county, our Mentoring scheme and local Ambassadors programme.

Step by step project

This project provides in-depth support to carers who face additional barriers to accessing support.

16d Purposes of designated funds:

Organisation and Future Development Fund

The Trustees have identified this funding to be available to enable it to move forward on developing the organisation's strategic objectives and implementing specifically identified development projects.

CARERS IN HERTFORDSHIRE
Notes to the financial statements for the year ended 31 March 2022

17 Operating lease commitments payable as a lessee

At 31 March 2022, the company had commitments under non-cancellable operating leases as follows:

	Property 2022 £	2021 £	Equipment 2022 £	2021 £
Less than one year	92,703	92,703	9,979	9,979
One to five years	90,299	183,002	496	10,475
Over five years	–	–	–	–
	183,002	275,705	10,475	20,454

18 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1 and at the balance sheet date there were 9 members (2021: 126).

Accounts



Directors' Report and Financial Statements
for the year ended 31 March 2021

Charity Registration No. 1085491
Company Registration No. 4131036



Carers in Hertfordshire
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WHO WE ARE

Carers in Hertfordshire is the leading charity in Hertfordshire working with unpaid carers who are supporting someone who could not manage without them. We support carers who are caring for a relative or friend who: has a physical or learning disability, dementia, mental health problems, misuse drugs or alcohol, are ill or frail. It doesn't matter if that person lives in the same house or elsewhere, is an adult or a child.

WHY WE EXIST

Supporting others often means that carers put their own needs second. This can have serious consequences for carers. The charity regularly asks carers for their views and experiences. In our 2018 survey 1,434 carers told us about their experiences of caring.

- About 1 in 7 carers are caring for more than one generation
- And 1 in 6 are caring for more than one person
- 58% respondents care for 50+ hours per week
- 43% receive direct payments
- 10% of families include a young carer
- 36% had difficulties with Health and Social Care working together
- 75% are stressed
- 40% neglected their own health
- 38% have lost touch with family and friends
- 41% have experienced relationship difficulties
- 24% have not made/kept appointments for themselves with a health professional
- 24% said that within their caring role, they have felt unsafe or afraid
- 29% have not had a full day off caring for over 5 years
- 20% believe their financial circumstances are affecting their health

WHAT WE ARE TRYING TO DO

- To ensure all carers receive information, advice and support.
- To enable carers to participate in service planning and decision-making.
- To be a platform for the voice of carers.

The difference we make

4,989 carers were supported with carer focused advice and information through our specialist Information and Carer Planning Service. (4,055: 2019/20)

Following a Make a Difference for Carers break, there was a 23% reduction in the risk of depression.

90% of carers attending our courses and workshops report increased confidence, with 99% telling us their participation increased their knowledge and skills and 94% told us it helped them feel listened to and valued.

92% of carers who attended our training said they could cope better with their caring role; 97% also said training had meant they felt more positive and less stressed.

We made individual contact with over 10,000 carers to check how they were coping with the restrictions introduced as a result of the COVID-19 pandemic and made sure they knew how to access support when they needed it.

Our Carers in Hertfordshire county-wide Dementia nursing service for carers worked intensively with 649 carers during the year.



Our work last year

- Our services met the demand from increased take up by carers and made a positive difference to carers' lives. The training provided to 486 carers (2020: 586) increased carers' knowledge, reduced isolation, helped carers attending be better able to cope and feel less stressed.
- By the end of March 2021, we were in touch with an additional 3,535 unpaid carers (2020: 3,936) including 342 young carers under 18 years old (2020: 514). Accounting for those who move on from caring, this brought the overall number of carers we are in touch with to 33,576 (2020: 32,042).
- We continue to work on reducing the length of time it takes for carers to register with us from the start of their caring journey and have reduced this to 5.59 years from 9.1 years in 2013.
- We held a Young Carers Conference that had to be online this year with 85 young carers (2020: 100) from 5 years old.
- We have 189 active volunteers supporting the charity's work.

- We now have 63 active mentors helping to support carers who need one to one support around their own caring role.
- Using methodology and valuation criteria for 'Social Return on Investment' (SROI), we calculated that activities during the year generated £39 million of social benefit.
- During the year support to young carers aged less than 18 years old, reached an additional 864 young carers (2020: 514).

I wanted to say thanks for the warm welcome. I have done lots of volunteering in the past for other organisations and I have to say how impressed I am with how well organised everything is and all the support you provide us volunteers. I am sure it must take a huge effort to build such an inclusive environment.

WHAT WE DO

We offer a range of services to meet the needs of Hertfordshire's carers:

- **Information and Advice Service:** Providing information and advice needed to support carers in their caring role and an opportunity for carers to explore their support needs in depth over the phone using our in house developed Carer Planning Tool. This includes access to our small health focussed grants.
- **Carer Development and Learning:** Offering courses and learning opportunities.
- **Carers Advocacy Service:** Making sure carers are able to have their voice heard.
- **Carer Trainer Unit:** Supporting and training carers to deliver carer awareness training.
- **Hubs:** Local Hubs around the county made up of carer groups and ambassadors.
- **Specialist groups:** Such as our new men's group or our Camera Club

- **Mentoring:** Carers are trained to provide a sounding board to other carers.
- **Passport:** A photo ID card giving discounts on services and products.

It was the first of your courses I had attended and it was fabulous. I feel much calmer now

- **Involvement:**
 - Maintaining and developing Carer Information and Involvement Networks and Forums for Mental Health, Learning Disability, Autistic Spectrum Disorder, Dementia, Drug & Alcohol and Parent Carers.
 - Information, relaxation and involvement sessions for Parent Carers.
 - Recruiting and providing training and support to carers to enable them to undertake carer representation in service planning and performance.
 - Raising awareness during Carers' Week and Carers Rights Day.
- **Admiral Nursing Service:** Clinical support for carers of people with dementia.
- **Community Dementia Support:** As part of the Hertswise group we provide community support for carers of people with dementia.
- **Community Navigators and Link workers** are skilled at finding solutions to problems. They will meet with adults who need support to access voluntary sector support as well as health and care services in their area
- **Young Carers Service:**
 - Working with the family to plan, so the young carer can access the same opportunities and activities as their non-carer peers.
 - Supporting young carers to have a voice and design and delivery of services that affect them.
 - Co-producing an annual Young Carers' Conference.
 - Group activities: Facilitating young carers meeting others in a similar situation, developing new skills and broadening their horizons.
- **Bereavement service:** Telephone support provided by volunteers to carers who have lost the person they care for. The year-long group programme provides peer support and techniques to work through the grieving process.
- **Care at home:** for the people that carers are supporting – so carers can have a life of their own knowing good quality alternative care is in place. This can be domiciliary care or carers breaks.



● **Carers Champions in Health Settings:**

We work with named champions who are staff in GP surgeries, hospitals and other health care settings to support them to facilitate their whole team to identify and support carers.

● **Keep in Touch:**
a service developed as part of our pandemic response to proactively contact individual carers.

I want to say a big thank you; this has been a difficult year for everyone but the hub meetings, and Carers in Herts in general, has been a godsend and I've appreciated the zoom meetings very much. You've been a great host for the meetings, always bright and cheerful and cheered me up when I've felt down; I always look forward to the meetings.

PROGRESS AGAINST GOALS WE SET LAST YEAR

The charity continued to implement our strategy: in order to make the biggest difference to improve carers' lives. We set some specific goals last year.

Our goals		How did we do?
Have more proactive contact with carers	✓✓✓	- Over 10,000 proactive Keep in Touch calls were made to carers with a new service designed to respond to the COVID-19 pandemic - We sent proactive mailouts to carers with COVID-19 information and guidance in addition to our regular communications
Increase and better organise feedback from carers	✓✓✓	- The volume of feedback increased dramatically with better recording this rose from 90 items of feedback in 2019/20 to 711 in 2020/21 - We made a change in the way we handle and monitor complaints coproducing a new policy
Further develop our digital presence	✓✓✓	- There was an enormous rise in online meetings from just a few to 2,006 online meetings last year - We made resources available through our web site including some of our Carer Development and Learning courses and activities
Review governance	✓✓	This was postponed in the context of the pandemic to next year. A review of the governing documents was undertaken with proposed changes being scheduled for a meeting of the members.
Review our Influencing Plan	✓✓	We started work on this but don't anticipate this finishing until during 2021

Key

✓✓✓ Good progress made

✓✓ Some progress was made

✗ We were not able to do this

PUBLIC BENEFIT

Family carers provide unpaid support to a friend or relative who could not manage their daily lives without assistance. It is estimated that there is a 1 in 3 chance of an adult becoming a carer in their lifetime (Carers UK). The impact of caring on individuals increases their risk of ill health and poverty. Analysis of the Census¹ indicates that in 2011 there were 109,000 carers in Hertfordshire with the most up to date estimates by Carers UK² suggesting this to have risen to 115,827. Carers UK also estimates that the support provided by the UK's carers, saved the public purse £2.5 billion each week nationally and £1.96 billion in Hertfordshire annually. Research by the London School of Economics in 2012³, estimated approximately 315,000 carers aged 16 to 64 in England have left employment to provide unpaid care and remain out of employment.

I want to say how much I've appreciated the Zoom courses I've attended this year - The Art Workshops and the Eat Wellfor Less and Festive Baking. Along with the carers hub meetings they have been a very welcome distraction from the less welcome events of the year and have helped a lot.

In line with Government National Carers' Action Plan⁴, the charity recognises that early identification and effective support of carers is essential to enable carers to juggle paid work and caring responsibility and to prevent carer breakdown and inability to continue to care. The charity's strategy aims to reach more carers earlier in their caring role and ensure they have choice and control to access support in their caring role.

The charity's primary aim is to support and improve the lives of carers. To do so efficiently and effectively, the charity must be able to evidence the difference it makes to carers' lives and value for money. The charity uses an outcome monitoring tool developed with the Charities Evaluation Services (CES) to ensure services make a difference to carers' lives and has adopted SROI methodology (initially developed in a study by Baker Tilly) to demonstrate the social return on investment in the charity's work. The charity provides support services that enable carers to

¹Census 2011, reported on www.ons.gov.uk

² Valuing Carers 2015: The rising value of carers' support. Buckner, L. and Yeandle, S. Carers UK (2015)

³ LSE: Overcoming barriers: unpaid care and employment in England, 2012

⁴https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/713781/carers-action-plan-2018-2020.pdf

continue caring and making their contribution to the economy, without which statutory NHS and social services would flounder. By helping carers to maintain their own health and to access work, leisure and education, the charity helps to mitigate the risk of increased health and welfare costs to society. By supporting carers, we indirectly support the most vulnerable adults and children in society, i.e. those receiving care.

The calculations underpinning our assessment of our Social Return on Investment were made prior to the inclusion of care services into the work of the charity and the development of new services in the context of the charity's growth over recent years. Expenditure and income associated particularly with care services is therefore not included in the reporting figures for this measure. The calculation changed this year to reflect the increase in the amount the charity receives in Restricted funding.

As a charity registered in England and Wales, the charitable company also reports in accordance with the Charity Commission for England and Wales' guidance on public benefit and the Charities Act 2011.

COVID-19

During the last few weeks of March 2020, the world turned upside down. We as an organisation began regular Response Group meetings with a core team and these meetings continue to date. We have a Business Continuity Plan that we used at this time but developed a further specific plan to respond to this particular situation.

Staff and volunteers were risk assessed even before the guidance to 'work at home if you can' was issued with the majority having been redeployed to work responding to the pandemic.

It's a difficult task to please everyone and I'm fully expecting when I'm back working in the office that I won't be able to join so many events, but I have REALLY appreciated the events I have done in the last year. I can honestly say that these things have helped me to get through the last very strange and very challenging year, and it has been great to feel so supported and valued, so thank you to everyone involved in setting these things up, running them, and doing all the follow-up work as well as everything else you all do to support us!

Carers in Hertfordshire DIRECTORS' REPORT

We provided information and advice through our web site, written and telephone contact with carers and significantly extended our Keep in Touch calls service initially made calls to those who were over 70 and had their own underlying health condition with a wider group of carers subsequently added to the list including BAME carers. These calls not only checked for practical support needed but also showed us that carers used this opportunity to reach out with many asking for regular calls.

No staff were furloughed and there has been no reduction in staff hours as we felt it more appropriate to redeploy. Six staff were redeployed to a partner organisation.

We supported other agencies in a number of ways including by issuing Temporary ID cards and sharing information where sharing requests were appropriately risk assessed.

We also embarked on a more comprehensive workforce support offer for staff and volunteers which meant for example volunteers received a newsletter whose content was driven by volunteers themselves.

We distributed PPE so that no one who needed it did not have it. Most of the carers who this was taken to, have subsequently registered with us if they weren't already, this was not a requirement as we were keen to take a pragmatic approach to this distribution.

"I find these visors great when I'm taking mum shopping especially during this pandemic and would love another.
Mum tries with face masks but with dementia doesn't understand and often removes. I have found attaching the Carers Passport card to a lanyard and myself wearing it people have been less confronting and has made shopping that bit less daunting for us both. Its honestly made a few things that much easier especially when dementia may not be visual to others."

We picked up extra carers who had fallen through the net – either by providing PPE or help at home or with shopping. This help included those for whom their usual services withdrew at the start of restrictions or who had not yet had chance to use any of the COVID-19 response services offered more widely. We supported carers to raise their concerns with service providers about loss of services.

Financially, we have been building our reserves over recent years for the rainy day that has now arrived. Trustees had already committed to investing in the development of the charity from reserves and in order to respond swiftly further committed reserves. We made a number of successful funding applications to support our COVID-19 response which for which we are very grateful.

By the end of March 2020 there had already been a significant negative effect on our investments in common with the experience across the financial markets. Since we reported this last year, this situation has started to recover.

Planning for the future and the return to more usual services is inevitably challenging without an accurate timescale for way the pandemic would develop. We have planned for a number of scenarios that reflect the change in seasons, potential changes to government guidance and of course changes to carers needs over time.

Returning to hybrid working with greater use of technology is proving helpful, online-only in itself presents risks as further excluding those without access.

ORGANISATIONAL DEVELOPMENT AND IMPROVEMENTS

The charity has continued to work in partnership with a number of organisations where this is in the interests of carers. This has included the provision of support for the Health Champions as well as the stronger business partnerships that result from

our carers' passport discount card. Evidence from the discount card scheme indicates this reaches new carers earlier in their caring role, thus increasing opportunity for the support services to prevent or defer crisis.

A Monitoring and Evaluation Framework is established bringing together the ways in which the charity considers the impact of its work and the measurement of that impact. This is considered as a working document allowing the leadership team to reflect on where improvements can be made to the quality of monitoring and evaluation.

Following the inspection of our Care Services the Care Quality Commission



(CQC) rated our service standards across the board in delivering regulated care as 'good'.

Given the national picture of carers who move on from caring each year we are keen to avoid inertia by moving away from a focus on building the overall number of carers registered to focus more on new registrations who utilise services. We want to make sure our data about carers is as accurate and up to date as possible and we are therefore expecting to take carers off the database where there is no contact for an extended period and the carer doesn't respond to requests to update information.

Staff and volunteers were experiencing difficulties with our now outdated IT hardware. Following an audit of our hardware and operating systems it was agreed invest in new equipment and updated operating systems.

We organise regular staff training on data security and simple GDPR messages are now built into staff induction. This also helped to improve security and General Data Protection Regulation (GDPR) compliance.

WORKING WITH VOLUNTEERS

The charity has seen an increase in its support from volunteers who use their skills with the charity in a variety of ways. We have a growing team of volunteers helping us run services for carers as well as helping run the charity itself. A Volunteer Manager leads this work with volunteers. Our network of local hubs is led by trained volunteers with support from our Hub Volunteer Coordinators. We have 189 active volunteers.

SERVICE ACHIEVEMENTS

The charity measures the difference its services make in the lives of carers through the adoption of tools, including the national tool: Manual for Measures of Caring Activities and Outcomes (Joseph, S., Becker, F. and Becker, S.) to evaluate outcomes for young carers, and bespoke tools, designed by the Charities Evaluation Service, to measure outcomes for adult carers. These tools are supplemented by surveys, carer self-assessment and evaluation reports and the use of a validated health screening tool.

Carers in Hertfordshire DIRECTORS' REPORT

The services offered by the charity met the demand from increased take up by carers and outcome measures demonstrated that service provision made a positive difference to carers' lives.

Support from our Information and Carer Planning Service was provided to 4,989 individuals whose support levels and health and wellbeing levels were improved. The training provided to 486 carers (2020: 586) increased carers' knowledge, reduced isolation, helped carers attending be better able to cope and less stressed.



The charity gave more carers the opportunity to be involved and responded to increased numbers of consultations regarding service provision. Feedback received from carer representatives, carer trainers and those agencies commissioning services and training, demonstrated the powerful effect direct carer representation made. More carers were involved through the system of carer representation provided by the service.

The charity also provided support to young carers aged less than 18 years old, with the aim of reducing age-inappropriate caring and increasing community awareness of young carers. During the year the charity supported 1,294 young carers aged from 4 to 18 having identified an additional 342 in the year (2020: 514), some of whom turned 18 during the year. Young carers and their families who were offered information and support told us what they felt about the service they received.

Thank you for putting [her] through for the relaxation and mindfulness sessions. These are just what she needs and an excellent way for her to make the most of bonding with other Young Carers of her age in a safe way (Zoom).

Fundraising

The charity raises funds from a range of sources but takes very seriously its duty to protect the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches, and undue pressure to donate and does not undertake cold calling fundraising calls. Many of our supporters are current or former carers and we are aware that many carers' personal finances are negatively impacted by their caring role.

We are therefore mindful about the frequency and tone of our fundraising asks. We want carers to consider us who can and want to donate, but not to make any carer feel undue pressure.

We also aim to provide a range of options to support us, some of which do not have a direct cost to the individual such as easyfundraising. The charity does not use commercial participators/ professional fundraisers but does work with commercial partners that facilitate donations such as easyfundraising. Trustees receive regular reports of fundraising progress.

We received one complaint related to fundraising, concerning an article in our magazine Carewaves asking people to consider fundraising or donating to us. The complainant was unhappy that we made this request and asked why we had done so. We wrote back to the person explaining that we are a registered charity and have a fundraising target to meet each year in order to deliver our services. We do not expect carers to donate to us, but are grateful when they choose to do so and want to make it clear and easy for those that do. The person replied to confirm they were satisfied with our response.

The charity is voluntarily registered with the Fundraising Regulator and as such supports the Code of Fundraising.

FUTURE PLANS

The charity continued to implement its strategy this year, adopting a short term plan because of the unusual circumstances of the pandemic. Our specific plans come

together in an annual Operational Plan monitored through a range of key performance indicators.

During the course of the forthcoming year we will:

- Support carers through the recovery phase of the pandemic
- Continue to develop our digital offer including a new web site
- Have more proactive contact with carers
- Review governance
- Finish the review of our Influencing Plan

FINANCIAL REVIEW

In the year under review the charity received income of £3.181 million (2020: £3.023 million). Within this total, unrestricted income from donations was £64,128 and restricted income from donations was £189,004.

Total expenditure was £3.019m (2020: £3.075m). The net surplus for the year was £161,921 before unrealised investment gains, (2020: £51,940 deficit). This leaves total funds carried forward at the balance sheet date of £1.928 million (2020: £1.714m).

The Board regularly consider the changing context within which the charity operates. COVID-19 is challenging for the charity with fewer opportunities for community fundraising leading to a change of focus towards raising funds from trusts and foundations. Ongoing discussions are taking place with current funders to ensure that redeployments of staff and volunteers and changes to activities are being carried out with their agreement and ongoing support.

Organisation and Future Development Fund

The Organisation and Future Development Fund is set by the Trustees to fund one-off projects and investments to improve the sustainability of the charity. This year, this included a project to re-design the charity's website, our response to Covid-19, and upgrading the organisation to Windows 10.

Other Funds

These relate to funding received from statutory partners carried forward, for which funders have given the charity some discretion as to its use and is therefore held as a designated fund.

Going Concern

Trustees have assessed financial and operational risks to the charity, including those arising from Covid-19, and believe it is prudent to prepare the accounts on a going concern basis. This is principally due to the charity's high levels of reserves, healthy cash flow, and successful track record in trusts and charities fundraising.

Reserves Policy

The Trustees have agreed a policy that the charity will maintain a Contingency Reserve equivalent to 6 months of ongoing unrestricted expenditure. This is to provide reassurance to current and prospective funders with respect to the ability of the organisation to continue to provide services for carers. As at 31 March 2021 the balance on this reserve was increased to £914,724 representing 6 months of expenditure based on the 2021/22 financial budget (2020: £884,716).

The Organisation and Future Development Funds are designated by the Board for the purposes of identified business development initiatives. As at 31 March 2021 the balance on these Reserves totalled £92,263 (2020: £46,972) and the identified areas were specific work on areas including quality assurance, information management, business resilience and capacity building, to be able to provide services for the increasing number of carers identifying themselves to the charity.

The Trustees are conscious of the need to make the best use of reserves and regularly review deposits to ensure the best rates of return. Over recent years there has been a focus on using some of these reserves to invest in business improvements that will have an impact over time. These business improvements are one-off in nature and are not covered by ongoing revenue sources

Investment Powers and Policy

In accordance with the Memorandum and Articles of Association, the Board may invest any money that the charitable company does not immediately need, in any investments, securities or properties. The Board has approved an Investment Policy the objectives of which are, within agreed risk profiles, to maximise income received on bank deposits of short to medium term funds and to maximise total return onequity investments of long-term funds.

The Board determined that £100,000 of the charity's cash deposits could be considered as long-term funds for the purposes of the policy and this amount has been invested in the Charity Equity Fund, a Common Investment Fund for charities managed by Schroder Unit Trusts Ltd.

The balance of the charity's cash deposits was invested in several interest-bearing bank deposit accounts (twelve as at the year-end), in line with the investment policy for short to medium term funds. The income gained from these investments has contributed to the accumulated surplus in reserves and thus to the financing of plans for strategic and organisational developments reported above. The charity did not find it necessary to use the Borrowings Policy during the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Carers in Hertfordshire is a company limited by guarantee governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity Commission. Anyone over 18 can become a Member of the Company and there are currently 132 Members. In the event of the company being wound up Members are required to contribute an amount not exceeding £1.

Following the end of the financial year an Extraordinary General Meeting was held to discuss some changes resultant from a review of the governing documents of the charity. The changes included the simplification of the documents; the ability to pay trustees of the charity for work carried out outside their trusteeship; a reclassification of membership as made up of trustees and the ability to hold online meetings. The EGM unanimously agreed to the proposed changes and adopted the new governing document.

Recruitment and Appointment of Trustees

The Directors of the company are also charity Trustees for the purposes of charity law and under the company articles (amended 31 March 2016), are known collectively as the Board. Under the requirements of the Memorandum and Articles of Association, the members of the Board are elected to serve, after which one third shall retire each year but are eligible for re-election at the next Annual General Meeting. Those longest in office since election or co-option shall retire first.

In accordance with the nature of the charity's work, the Board seeks to ensure that the needs and views of carers are central to the working of the charity. Our Memorandum and Articles of Association require that at least 50% of members of the Board shall be carers. It is important to us that carers are at the heart of the leadership of our charity; the Board has agreed that the charity should aim for carers

making up 75% of the Board. At 31 March 2021, the carer composition of the Board was at a level of seven out of ten trustees.

Throughout the year, the Board monitored the implementation of the charity's strategy at the same time developing a new strategy.

Trustee Induction and Training

The Board has implemented a robust recruitment and induction procedure, as agreed by Trustees. Investment is made in Trustee training, offered through a variety of training routes including in-house, use of an external facilitator and through

the charity's membership of umbrella voluntary sector organisations, locally and nationally.

Board members undertake an annual skills audit and in addition to Board meetings, attend two Directors' days per year to review governance and strategic matters.

Organisational Structure

Carers in Hertfordshire is governed by a Board of not less than six and not more than eighteen members, which meets every two months and is responsible for the strategic direction and policy of the organisation. At 31 March 2021 the Board comprised ten members, including seven carers, from a variety of backgrounds relevant to the work of the charity. The Company Secretary also sits on the Board but has no voting rights.

The charity operates through a structure of sub-committees (Resources; Strategy and Performance and Remuneration) that make recommendations to the Board for necessary decisions. In addition to more formal meetings, from time to time task and finish groups consider particular issues with necessary decisions made at subsequent a Board meeting. A Chief Executive is appointed by the Board to manage the day to day operations of the charity.

Meetings

There is an annual cycle of Board meetings designed to lead strategic direction and policy of the charity and ensure business is conducted systematically, with provision for an annual review of Board and sub-committee performance.

The Board considers that it meets sufficiently regularly to discharge its duties effectively. In addition, Board members have taken the opportunity as part of induction or in the exercise of their duties, to occasionally attend meetings of sub-committees of which they are not members, in order to keep an overview of the way the Board operates.

Additionally, the charity operates according to the Charity Governance Code. The Board uses the code as a tool for continuous improvement in addition to internal Board review processes. Every three years an external review is commissioned.

Pay Policy

The Remuneration Sub-Committee recommends the charity's pay policy and recommends to the Board the annual pay increases. Pay is determined by reference to similar organisations where equivalent posts are considered and a salary structure

allows progression through the charity. For the majority of staff there is an internal pay scale used; Care Support Workers are paid according to national guidelines and the Chief Executive's pay is determined separately by recommendation from the Remuneration Sub-Committee to the Board. In considering the Chief Executive's pay, the Board takes account of the performance in role, proportionality ratios, market comparison against similar posts and similar charities and of recruitment and retention. No employee is paid below a rate of £9.50 per hour as determined by the Living Wage Foundation.

To facilitate effective operations, the Chief Executive has delegated authority within terms of delegation approved by the Board, for operational matters including finance, employment and service delivery. The management team has responsibility for day to day service management and staff management and training; ensuring staff continue to develop their skills and good working practices. A scheme of delegation is implemented and each manager has a corporate lead responsibility.

Related Parties

The charity is an associate member of Carers UK that provides access to a national network of other carers' organisations; information and advice on national carers' policy and strategy and good practice guidance around services for carers. In addition, the charity is a member of NCVO (National Council for Voluntary Organisations) and a Network Partner of the Carers Trust.

In so far as it is complementary to the charity's objectives, the charity is guided by national and local government policy. At the national level, it is steered by the National Carers' Action Plan and the relevant national strategies for a range of illnesses and disabilities. Members of the Board, the Chief Executive and managers are represented on key local partnerships to deliver the relevant strategies in Hertfordshire.

Risk Management

The Directors acknowledge their responsibility for the charity's system of internal controls and for reviewing effectiveness. The system of internal controls is designed to manage rather than eliminate the risk of failure to achieve business objectives and can only provide reasonable and not absolute assurance against material misstatement or loss.

The Board confirms that there is a policy and process for identifying, evaluating and managing the significant risks faced by the charity, in accordance with Charity Commission guidance (Charities and risk management CC 26.). The charity considers strategic risk regularly as part of the risk assessment process.

The key risks identified by the Board

Risks	What are we doing to mitigate these risks?
Loss and/or failure of recruitment of key staff, trustees or volunteers	Succession plans are in place for the Chair and Vice Chair of the Board, the Chief Executive and other Management positions in the charity. The charity also has a Business Continuity Plan which was updated during the year, to be able to respond to significant adverse incidents in a structured and systematic way.
Management Failure	The Board acknowledges its responsibility as an employer and continuously reviews its specialist support. A specific HR manager post and a Professional Standards Lead are maintained within the organisation.
Dilution of quality of services with organisational expansion	The Board recognises that the provision of high-quality services is important to the reputations of not only the charity but also its beneficiaries and funders. The Board has ensured quality has been maintained through regular review of key performance indicators and quality assurance reports. The charity has been accredited at Level 2 of the Trusted Charity quality assurance system. The Care Quality Commission also monitor and inspect services and have been rated as 'good' across all service areas.
Non-compliance with relevant legislation – e.g. GDPR	The Board receives regular reports about legislative changes and their implication in the context within which it operates. For the General Data Protection Regulation for example it regularly receives reports about data security to monitor compliance.

Risks		What are we doing to mitigate these risks?
COVID -19 related risks	Transmission of COVID	Face to face work was paused for the vast majority of work. Nurses and Care Support Workers continue on an individually risk assessed basis and in accordance with government guidance. We have assessing the risk of local lockdowns and planned for the way this will affect capacity. For all face to face work the charity is following government guidance but have responded to the government's roadmap by easing some restrictions. Hubs are meeting face to face and where necessary other casework is also taking place face to face. Risk assessments are updated regularly and published on our website where required.
	Loss of funding	Once the availability of immediate sources of specific funding from has finished, reductions could be made. A clear focus on Trusts and Charities fundraising is enabling us to mitigate loss of revenue from community events. We are mindful of the increased competition for funding and are talking to carers about how we can strengthen our applications. We were fortunate to receive extra and new funding during the year though it remains ongoing as the pandemic continues. Performance in fundraising has been good throughout the year, though close monitoring will continue with staff changes and in anticipation of the Chancellor's plans to pay off the COVID-19 debt. The emphasis until events are back to their previous scale, will be on trust and charity fundraising.
	Loss of reputation	Improvements to our Digital offer are enabling us keep in contact with carers, be clear about our messages around carers support and ensure the quality of our work. Feedback has been very positive from carers as well as professionals about the work we have carried out since March 2020. We have shifted to more proactive communications with individuals and groups to bring clarity and to reassure that we are still here to support carers. Responding to an easing of restrictions is anticipated to include a more blended style of engagement and a retention of much of the remote and online working that has characterised the year.

Carers in Hertfordshire DIRECTORS' REPORT

Risks		What are we doing to mitigate these risks?
	Loss of key personnel	Various staff and volunteer welfare and support events are taking place – virtual coffees, support and training sessions, workshops, visits into the office. We have robust management in place for staff and volunteers and have for example, set clear expectations of taking annual leave rather than storing it up. Communications with volunteer have increased with many redeployed to other roles. We have been enormously fortunate to have retained a loyal workforce who have responded to the changing needs and indeed saw a reduction in our staff turnover over the year.

Appointment of Auditors

During the year under review Sayer Vincent LLP was appointed as auditor to the charity.

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

Reference and Administration Information

Charity name:	Carers in Hertfordshire
Charity registration number:	1085491
Company registration number:	4131036
Registered office and operational address:	The Red House 119 Fore Street Hertford SG14 1AX
Borehamwood Office:	Warwick House, 2 Oaks Court Warwick Road Borehamwood, WD6 1GS

Directors and Trustees

The Directors of the charitable company (the charity) are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. Trustees who served during the year were:

Miroslava Budin	Chair
Mark Montgomery*	Vice Chair Treasurer
Mike Ormerod*	Vice Chair
Marian Langley*	
Valerie Bennett*	(Retired 10.07.20)
Melanie Barton*	
Jackie Wilks*	
Martin Nottage	(elected 24.11.20)
Allison Alexander*	(elected 24.11.20)
Kevin McLennan	(elected 24.11.20)

(* denotes Trustees who are carers or recently bereaved carers)

Company Secretary

Michele Stokes

Management Team

Michele Stokes	Chief Executive Officer
Roma Mills	Policy and Engagement Manager
Carole Whittle	Health and Wellbeing Manager
Tim Napper	Finance and Support Services Manager
Christine Gillham	Information and Carer Planning Support Service Manager
Jo Willis	Carers Development and Learning Manager
Latoya Anderson	Care Services Manager (until January 2021)
Ian Locke	Business Support and ICT Manager (from February 2020)
Linda Anderson	HR Adviser
Alex Daar	Volunteer Manager
Liz Alderson	Fundraising Manager (from January 2020)
Mubin Choudhury	Young Carers Service Manager

Consultants

Ian Parker	Finance Consultant
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Auditor

Sayer Vincent LLP
Invicta House
108-114 Golden Lane
London
EC1Y 0TL

Bankers

Clydesdale Bank plc
South Customer Service Centre
2nd Floor
35 Regent Street
Piccadilly Circus
London SW1Y 4ND

National Westminster Bank
80 Shenley Road
Borehamwood
Hertfordshire
WD6 1DZ

Solicitors

Taylor Walton Solicitors
28-44 Alma Street
Luton LU1 2PL

TRUSTEES' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

The Trustees (who are also directors of *Carers in Hertfordshire* for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on 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.

By order of the Board

Chair:

Miroslava Budin

Dated: 10 August 2021

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CARERS IN HERTFORDSHIRE

Opinion

We have audited the financial statements of Carers in Hertfordshire (the 'charitable company') for the year ended 31 March 2021 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Carers in Hertfordshire's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CARERS IN HERTFORDSHIRE

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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' annual report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual 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 trustees' annual report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CARERS IN HERTFORDSHIRE

- 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 directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, 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 are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CARERS IN HERTFORDSHIRE

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.

Judith Miller (Senior statutory auditor)
9 November 2021
for and on behalf of Sayer Vincent LLP, Statutory Auditor
Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Carers In Hertfordshire

STATEMENT OF FINANCIAL ACTIVITIES (incorporating an income and expenditure account)

For the year ended 31 March 2021

		2021			2020		
	Note	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Income from:							
Donations and legacies	2	64,128	189,004	253,132	57,921	70,758	128,679
Charitable activities	3	2,089,005	826,416	2,915,421	2,013,154	870,657	2,883,811
Investments		13,190	-	13,190	10,769	-	10,769
Total income		2,166,323	1,015,420	3,181,743	2,081,844	941,415	3,023,259
Expenditure on:							
Charitable activities	4	2,118,189	901,633	3,019,822	2,172,165	903,034	3,075,199
Total expenditure		2,118,189	901,633	3,019,822	2,172,165	903,034	3,075,199
Net income / (expenditure) before net gains / (losses) on investments	5	48,134	113,787	161,921	(90,321)	38,381	(51,940)
Unrealised gains/(losses) on investments		52,041	-	52,041	(51,787)	-	(51,787)
Net income / (expenditure) for the year	9	100,175	113,787	213,962	(142,108)	38,381	(103,727)
Net income / (expenditure) before other recognised gains and losses		100,175	113,787	213,962	(142,108)	38,381	(103,727)
Net income / (expenditure) being net movement in funds		100,175	113,787	213,962	(142,108)	38,381	(103,727)
Reconciliation of funds:							
Total funds brought forward		1,495,226	218,939	1,714,165	1,637,334	180,558	1,817,892
Total funds carried forward	16	1,595,401	332,726	1,928,127	1,495,226	218,939	1,714,165

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 16a to the financial statements.

**Carers In Hertfordshire
BALANCE SHEET**

Company no. 4131036

As at 31 March 2021

	Note	2021 £	2020 £
Fixed assets:			
Tangible assets	10	8,551	11,160
Investments	11	151,565	99,524
Long term deposits	11	-	102,819
		160,116	213,503
Current assets:			
Debtors	12	291,456	178,650
Short term deposits		664,329	719,407
Cash at bank and in hand		958,245	741,468
		1,914,030	1,639,525
Liabilities:			
Creditors: amounts falling due within one year	13	(146,019)	(138,863)
Net current assets		1,768,011	1,500,662
Total net assets		1,928,127	1,714,165
The funds of the charity:	16		
Restricted income funds		332,726	218,939
Unrestricted income funds:			
Designated funds		1,102,792	931,688
General funds		492,609	563,538
Total unrestricted funds		1,595,401	1,495,226
Total charity funds		1,928,127	1,714,165

Approved by the trustees on 10 August 2021 and signed on their behalf by

Miroslava Budin
Chair

Carers In Hertfordshire
STATEMENT OF CASH FLOWS
For the year ended 31 March 2021

	2021	Restated 2020
	£	£
Cash flows from operating activities		
Net (expenditure) for the reporting period (as per the statement of financial activities)	213,962	(103,727)
Depreciation charges	3,549	5,091
(Gains)/losses on fixed asset investments	(52,041)	51,787
Dividends, interest and rent from investments	(13,190)	(10,769)
(Profit)/loss on the disposal of fixed assets	-	-
(Increase)/decrease in debtors	(112,806)	(24,914)
Increase/(decrease) in creditors	7,156	(3,647)
Net cash (used in) operating activities	46,630	(86,179)
Cash flows from investing activities:		
Interest from investments	13,190	10,769
Disposal of investments	102,819	-
Investment in short-term cash deposits	55,078	(129,646)
Purchases of equipment	(940)	(5,534)
Net cash (used in) investing activities	170,147	(124,411)
Cash flows from financing activities:		
Repayments of borrowing	-	-
Cash inflows from new borrowing	-	-
Receipt of endowment	-	-
Net cash provided by / (used in) financing activities	-	-
Change in cash and cash equivalents in the year	216,777	(210,590)
Cash and cash equivalents at the beginning of the year	741,468	952,058
Cash and cash equivalents at the end of the year	958,245	741,468

Analysis of cash and cash equivalents and of net debt:

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	300,683	148,240	448,923
Notice deposits (less than 3 months)	440,785	68,537	509,322
Total cash and cash equivalents	741,468	216,777	958,245

1 Accounting policies

a) Statutory information

Carers In Hertfordshire is a charitable company limited by guarantee and is incorporated in England and Wales. The registered office address is The Red House, 119 Fore Street, Hertford, SG14 1AX.

b) 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) - (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

No critical judgements or key sources of estimation uncertainty have been made by management in applying the charity's accounting policies.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is a treated as a contingent asset and disclosed if material.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

1 Accounting policies (continued)

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

g) Investment income

All investment income is recognised on an accrual basis.

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

i) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes the costs of delivering services and other educational activities undertaken to further the purposes of the charity and their associated support costs

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

j) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity.

Support costs are the cost of overall direction and administration of each activity which comprise the salary and overhead costs of the central function.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

Both support and governance costs are apportioned on a headcount basis to each activity.

k) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

1 Accounting policies (continued)

l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Office furniture and equipment	Straight line over 3 years
--------------------------------	----------------------------

m) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

n) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

o) Short term deposits

Short term deposits includes cash balances that are invested in accounts with a maturity date of between 3 and 12 months.

p) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

q) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

r) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

s) Pensions

The company operates a defined contribution scheme with Scottish Widows which is auto-enrolment compliant and is funded by contributions partly from employees and partly from the charity. The amount charged to the statement of financial activities in respect of pension costs in the contributions payable in the period.

t) Restatement of comparatives

The comparatives have been restated to reclassify deposit accounts with maturity over 12 months and 3 months as fixed asset investments and short term deposits respectively.

Carers In Hertfordshire
NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

2 Income from donations and legacies

	2021			2020		
	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Donations and fund raised income	64,128	189,004	253,132	57,921	70,758	128,679
	<u>64,128</u>	<u>189,004</u>	<u>253,132</u>	<u>57,921</u>	<u>70,758</u>	<u>128,679</u>

3 Income from charitable activities

	2021			2020		
	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Hertfordshire Health Authorities and Hertfordshire Community Services	2,016,827	241,430	2,258,257	1,937,051	500,700	2,437,751
Other income from charitable activity	72,178	584,986	657,164	76,103	369,957	446,060
	<u>2,089,005</u>	<u>826,416</u>	<u>2,915,421</u>	<u>2,013,154</u>	<u>870,657</u>	<u>2,883,811</u>
Total income from charitable activities	2,089,005	826,416	2,915,421	2,013,154	870,657	2,883,811

There are no unfilled conditions or contingencies attaching to this income.

Carers In Hertfordshire
NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

4a Analysis of expenditure (current year)

	Direct costs £	Staff costs £	Support costs £	2021 Total £	2020 Total £
Carer advice and information services	149	379,085	133,569	512,802	563,132
Young carer advice services	10,000	260,596	106,615	377,211	299,133
Involvement services	1,584	201,348	106,615	309,547	320,535
Carer development and learning	7,985	84,310	39,981	132,276	163,114
Make a difference service	34,923	18,675	13,327	66,925	87,350
Care services	125	494,488	53,308	547,921	576,891
Business development	35,138	56,407	79,961	171,507	162,010
	89,904	1,494,910	533,375	2,118,189	2,172,165

Analysis of support costs:

	2021 £	2020 £
Premises	117,650	108,470
Office costs	59,174	73,491
Professional fees	62,196	65,936
Depreciation	3,549	5,091
Management and management support	93,390	93,191
Administration support	5,764	6,003
Training and other employment related costs	60,141	92,161
Finance support	71,130	77,830
IT support	50,391	43,955
Governance costs	9,990	22,287
	<u>533,375</u>	<u>588,415</u>

Analysis of governance costs:

	2021 £	2020 £
Audit fees	9,900	9,720
Running costs	90	2,812
AGM costs	-	9,755
	<u>9,990</u>	<u>22,287</u>

Carers In Hertfordshire
NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

4b Analysis of expenditure (prior year)

	Direct costs £	Staff costs £	Support costs £	2020 Total £	2019 Total £
Carer advice and information services	45,369	377,664	140,099	563,132	522,191
Young carer advice services	5,729	209,345	84,059	299,133	175,388
Involvement services	19,633	188,823	112,079	320,535	350,380
Carer development and learning	21,104	85,970	56,040	163,114	184,243
Make a difference service	56,069	17,271	14,010	87,350	77,123
Care services	12,601	466,221	98,069	576,891	686,956
Business development	28,516	49,435	84,059	162,010	152,471
	<u>189,021</u>	<u>1,394,729</u>	<u>588,415</u>	<u>2,172,165</u>	<u>2,148,752</u>

Analysis of support costs:

	2020 £	2019 £
Premises	108,470	87,582
Office costs	73,491	114,980
Professional fees	65,936	-
Depreciation	5,091	-
Management and management support	93,191	96,679
Administration support	6,003	5,098
Training and other employment related costs	92,161	86,574
Finance support	77,830	73,479
IT support	43,955	51,995
Governance costs	<u>22,287</u>	<u>20,138</u>
	<u>588,415</u>	<u>536,525</u>

Analysis of governance costs:

	2020 £	2019 £
Audit fees	9,720	7,975
Running costs	2,812	2,209
AGM costs	<u>9,755</u>	<u>9,954</u>
	<u>22,287</u>	<u>20,138</u>

Carers In Hertfordshire
NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

5 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2021	2020
	£	£
Depreciation charge on owned assets	3,549	5,091
Operating lease rentals:		
Plant and machinery	1,960	1,060
Land and buildings	85,632	66,813
Auditor's remuneration (excluding VAT):		
Audit services	9,900	9,700
	=====	=====

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2021	2020
	£	£
Salaries and wages	2,065,692	2,018,959
National insurance	159,347	152,233
Pension costs	93,309	64,262
Redundancy and termination costs	6,700	-
	=====	=====
	2,325,048	2,235,454
	=====	=====

One employee earned more than £60,000 during the year in the bracket £70,001-£80,000 (2020: nil).

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £500,056 (2020: £452,890).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2020: £nil). No charity trustee received payment for professional or other services supplied to the charity (2020: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £91 (2020: £2,812) incurred by 1 (2020: 6) member relating to attendance at meetings of the trustees.

7 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 117 (2020: 114).

8 Related party transactions

There were no related party transactions in 2021 (2020: V Bennett, trustee, was paid £160 by the charity for services as a carer trainer).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

Carers In Hertfordshire
NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

9 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10 Tangible fixed assets

Cost	Office furniture and equipment £	Total £
At the start of the year	99,483	99,483
Additions in year	940	940
Disposals in year	(66,493)	(66,493)
At the end of the year	33,930	33,930
Depreciation		
At the start of the year	88,323	88,323
Charge for the year	3,549	3,549
Eliminated on disposal	(66,493)	(66,493)
At the end of the year	25,379	25,379
Net book value		
At the end of the year	8,551	8,551
At the start of the year	11,160	11,160

All of the above assets are used for charitable purposes.

11 Investments

	2021 £	2020 £
Market value brought forward	99,524	151,311
Disposal proceeds	-	-
Unrealised gain/(loss) the year	52,041	(51,787)
Market value carried forward	151,565	99,524
Long term deposits	-	102,819
Total	151,565	202,343

Investments at market value comprises equities wholly invested with Schroder Unit Trusts Ltd (Charity Equity Fund Accumulation units). All investment assets were held in the UK.

Carers In Hertfordshire
NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

12 Debtors

	2021 £	2020 £
Trade debtors	250,875	75,675
Other debtors	18,288	60,996
VAT	-	1,829
Prepayments	22,293	40,150
	291,456	178,650

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	4,655	43,364
Taxation and social security	45,087	39,957
Other creditors	17,654	10,922
Accruals	78,623	44,620
	146,019	138,863

14 Pension scheme

The charity operates a defined contribution scheme with Scottish Widows. The assets of the scheme are held separately from those of the charity in an independently administered fund. The charity also operates an auto-enrolment scheme for certain employees with NEST. The pension cost charges represent contributions payable by the charity to the funds and amounted to £65,478 (2020: £55,952). Contributions totalling £11,364 (2020: £8,776) were payable to the funds at the balance sheet date and are included in creditors.

15a Analysis of net assets between funds (current year)

	General £	Designated £	Restricted £	Total funds £
Tangible fixed assets	8,551	-	-	8,551
Fixed asset investments	151,565	-	-	151,565
Net current assets	332,493	1,102,792	332,726	1,768,011
Net assets at 31 March 2021	492,609	1,102,792	332,726	1,928,127

15b Analysis of net assets between funds (prior year)

	General £	Designated £	Restricted £	Total funds £
Tangible fixed assets	11,160	-	-	11,160
Fixed asset investments	202,343	-	-	202,343
Net current assets	350,035	931,688	218,939	1,500,662
Net assets at 31 March 2020	563,538	931,688	218,939	1,714,165

Carers In Hertfordshire
NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

16a Movements in funds (current year)

	At 1 April 2020 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2021 £
Restricted funds:					
Advocacy Worker	-	19,048	(19,048)	-	-
Bereavement Group	1,527	5,000	(2,274)	-	4,253
Borehamwood Seniors	150	-	-	-	150
CAHMS Course	2,260	3,100	(2,291)	-	3,069
Carers Trust schools	3,974	3,121	(3,664)	-	3,431
Children In Need	5,816	38,755	(41,953)	-	2,618
Community Navigator	17,109	321,091	(295,354)	-	42,846
Dementia Nurses	102,845	315,862	(357,282)	-	61,425
Hertswise	4,739	43,016	(28,463)	-	19,292
Improving carer wellbeing	-	30,714	(2,400)	-	28,314
Lottery Caring Volunteers	2,902	139,092	(134,962)	-	7,032
One step at a time project	-	35,387	-	-	35,387
Other projects	19,212	31,234	(13,159)	-	37,287
Thomson family trust	58,405	30,000	(783)	-	87,622
Total restricted funds	218,939	1,015,420	(901,633)	-	332,726
Unrestricted funds:					
Designated funds:					
Organisation and Future Development Fund	46,972	-	(46,972)	92,263	92,263
Other projects	-	50,000	(8,448)	54,253	95,805
Contingency reserve	884,716	-	-	30,008	914,724
Total designated funds	931,688	50,000	(55,420)	176,524	1,102,792
General funds	563,538	2,168,364	(2,062,769)	(176,524)	492,609
Total unrestricted funds	1,495,226	2,218,364	(2,118,189)	176,524	1,595,401
Total funds	1,714,165	3,233,784	(3,019,822)	-	1,928,127

The narrative to explain the purpose of each fund is given at the foot of the note below.

Carers In Hertfordshire
NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

16b Movements in funds (prior year)

	At 1 April 2019 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2020 £
Restricted funds:					
Advocacy Worker	7,526	19,048	(26,574)	-	-
Bereavement Group	1,477	100	(50)	-	1,527
Borehamwood Seniors	150	5,000	(5,000)	-	150
CAHMS Course	1,960	9,540	(9,240)	-	2,260
Carer Friendly Project	2,364	-	(2,364)	-	-
Carer Rep (D&A)	619	-	(619)	-	-
Carer Trainer	-	530	(530)	-	-
Carers Trust schools	3,391	3,060	(2,477)	-	3,974
Caring Communities	395	-	(395)	-	-
Children In Need	842	40,832	(35,858)	-	5,816
Community Navigator	8,778	159,340	(151,009)	-	17,109
Dementia Nurses	84,450	224,119	(205,724)	-	102,845
Helping You Care	1,226	247,820	(249,046)	-	-
Hertswise	5,728	22,615	(23,604)	-	4,739
Lottery Caring Volunteers	-	136,964	(134,062)	-	2,902
Mentor Training	300	-	(300)	-	-
Other projects	8,322	22,447	(11,557)	-	19,212
Thomson family trust	53,030	50,000	(44,625)	-	58,405
Total restricted funds	180,558	941,415	(903,034)	-	218,939
Unrestricted funds:					
Designated funds:					
Organisation and Future Development Fund	125,173	-	(57,541)	(20,660)	46,972
Contingency reserve	868,372	-	-	16,344	884,716
Total designated funds	993,545	-	(57,541)	(4,316)	931,688
General funds	643,789	2,081,844	(2,166,411)	4,316	563,538
Total unrestricted funds	1,637,334	2,081,844	(2,223,952)	-	1,495,226
Total funds	1,817,892	3,023,259	(3,126,986)	-	1,714,165

Purposes of restricted funds

Carer Trainer

This funding was given towards the costs to train a group of carer trainers who then go out to professionals such as doctors, social workers etc. and train them in how carers would like to be treated by such organisations.

Advocacy Worker

This grant was to provide Advocacy for carers around their caring role as part of a partnership of organisations.

17 Purposes of restricted funds (continued)

Carer Friendly Project

This was a short term pilot project funded by HCC/NHS for community development to support carers.

Community Navigators

This funding enabled us to employ a number of Community Navigators to assist in providing local solutions to improve access to community provision.

Bereavement Group

Funding towards the cost of providing support to bereaved carers.

Carers Trust schools

Funding to provide a programme recruiting and training volunteer ambassadors to raise awareness of young carers in schools.

Caring Communities

This grant from National Lottery funding was to provide support for activities in carers' hubs throughout the county; in particular learning events.

Thomson family trust

This grant was to enable carers to access snow activities through Snowmobility.

Hertswise

This was funding as part of a consortium for community dementia support.

Mentor training

This was funding received to allow to expansion of the numbers, range and skills of our volunteer mentors.

Dementia Nurses

This grant funding provides a whole county clinical services for carers of people with Dementia.

Carer rep D&A

This is funding for the delivery of family carer involvement in the specification and tendering of the new all age Drug and alcohol service.

Borehamwood Seniors

This is funding for daytime activities at 'Borehamwood Seniors' group.

CAHMS Course

This is funding to deliver a series of courses to parents of children or young people who are accessing Mental Health Services.

Children In Need

This grant was to fund Young Carer projects, including a conference, part of the work of the YC council and residentials.

Lottery Caring Volunteers

This grant from the National Lottery Community Fund provides support for our volunteering programmes, including activities in carers' hubs throughout the county, our Mentoring scheme and local Ambassadors programme.

Helping You Care

This funding supports carers with short breaks where alternative care is provided.

18 Purposes of designated funds

Organisation and Future Development Fund

The Organisation and Future Development Fund is set by the Trustees to fund one-off projects and investments to improve the sustainability of the charity. This year, this included a project to re-design the charity's website, our response to COVID-19, and upgrading the organisation to Windows 10.

Other funds

These relate to funding received from statutory partners carried forward, for which funders have given the charity some discretion as to its use and therefore held as a designated fund.

19 Operating lease commitments payable as a lessee

At 31 March 2021, the company had commitments under non-cancellable operating leases as follows:

	Property		Equipment	
	2021	2020	2021	2020
	£	£	£	£
Less than one year	92,703	76,960	9,979	8,856
One to five years	183,002	242,056	10,475	17,334
Over five years	-	-	-	-
	275,705	319,016	20,454	26,190

20 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1 and at the balance sheet date there were 126 members (2020: 131).