



**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

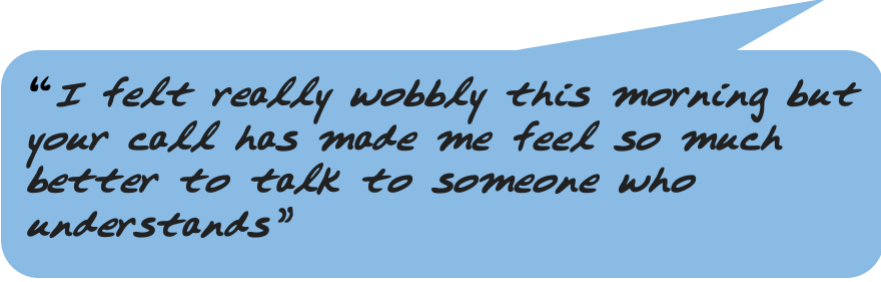
### CHAIR AND CEO'S WELCOME

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As we enter our 30<sup>th</sup> 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**

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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

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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.

## Carers in Hertfordshire DIRECTORS' REPORT

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- **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

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### 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 year<sup>1</sup> of our Strategy are

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

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<sup>1</sup> 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

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|                                      | 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

|   |  |
|---|--|
| <b>Charity name:</b>                              | Carers in Hertfordshire                                  |
| <b>Charity registration number:</b>               | 1085491  |
| <b>Company registration number:</b>               | 4131036  |
| <b>Registered office and operational address:</b> | The Red House<br>119 Fore Street<br>Hertford<br>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**

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

## **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**

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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**

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- 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**

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- 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Carers in Hertfordshire**  
**INDEPENDENT AUDITOR'S REPORT**

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

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<br>£        | £                | 2024<br>£        |
|--|------|------------------|------------------|------------------|------------------|
| <b>Fixed assets:</b>                           |      |                  |                  |                  |                  |
| Tangible assets                                | 10   |                  | 7,573            |                  | 5,545            |
| Investments                                    | 11   |                  | 368,104          |                  | 320,587          |
|  |      |                  | <u>375,677</u>   |                  | <u>326,132</u>   |
| <b>Current assets:</b>                         |      |                  |                  |                  |                  |
| 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> |                  |
| <b>Liabilities:</b>                            |      |                  |                  |                  |                  |
| Creditors: amounts falling due within one year | 13   | (167,154)        |                  | (151,765)        |                  |
|  |      |                  | <u>1,490,462</u> |                  | <u>1,534,710</u> |
| <b>Net current assets</b>                      |      |                  |                  |                  |                  |
| <b>Total net assets</b>                        |      |                  | <u>1,866,139</u> |                  | <u>1,860,842</u> |
| <b>The funds of the charity:</b>               | 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> |
| <b>Total unrestricted funds</b>                |      |                  |                  |                  |                  |
| <b>Total charity funds</b>                     |      |                  | <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             |   |
|---|------------------|----------------|------------------|---|
|   | £                | £              | £                | £ |
| <b>Cash flows from operating activities</b>   |                  |                |                  |   |
| Net income/(expenditure) for the reporting period<br>(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)          |   |
| <b>Net cash provided by / (used in) operating activities</b>  | <b>117,139</b>   |                | <b>(206,196)</b> |   |
| <b>Cash flows from investing activities:</b>  |                  |                |                  |   |
| 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)          |   |
| <b>Net cash provided by investing activities</b>  | <b>177,366</b>   |                | <b>185,728</b>   |   |
| <b>Change in cash and cash equivalents in the year</b>  | <b>294,505</b>   |                | <b>(20,468)</b>  |   |
| Cash and cash equivalents at the beginning of the year  | 915,937          |                | 936,405          |   |
| <b>Cash and cash equivalents at the end of the year</b>   | <b>1,210,442</b> |                | <b>915,937</b>   |   |
| <b>Analysis of cash and cash equivalents and of net debt</b>  |                  |                |                  |   |
|   | 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          |   |
| <b>Total cash and cash equivalents</b>  | <b>915,937</b>   | <b>294,505</b> | <b>1,210,442</b> |   |

**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<br>£ | Restricted<br>£ | 2025<br>Total<br>£    | Unrestricted<br>£ | Restricted<br>£ | 2024<br>Total<br>£ |
|----------------------------------|-------------------|-----------------|-----------------------|-------------------|-----------------|--------------------|
| Donations and fund raised income | 62,523            | 143,227         | <b>205,750</b>        | 27,976            | 211,401         | 239,377            |
|                                  | <u>62,523</u>     | <u>143,227</u>  | <u><b>205,750</b></u> | <u>27,976</u>     | <u>211,401</u>  | <u>239,377</u>     |

**3 Income from charitable activities**

|   | Unrestricted<br>£ | Restricted<br>£ | 2025<br>Total<br>£      | Unrestricted<br>£ | Restricted<br>£ | 2024<br>Total<br>£ |
|---|-------------------|-----------------|-------------------------|-------------------|-----------------|--------------------|
| Hertfordshire Health Authorities        | 2,353,290         | 580,345         | <b>2,933,635</b>        | 2,285,065         | 674,199         | 2,959,264          |
| Other income from charitable            | 72,015            | -               | <b>72,015</b>           | 30,876            | -               | 30,876             |
|   | <u>2,425,305</u>  | <u>580,345</u>  | <u><b>3,005,650</b></u> | <u>2,315,941</u>  | <u>674,199</u>  | <u>2,990,140</u>   |
| Total income from charitable activities | 2,425,305         | 580,345         | <b>3,005,650</b>        | 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<br>£ | Staff costs<br>£ | Support costs<br>£ | 2025 Total<br>£  | 2024 Total<br>£  |
|---------------------------------------|-------------------|------------------|--------------------|------------------|------------------|
| 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<br>£      | 2024<br>£      |
|--|----------------|----------------|
| 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<br>£     | 2024<br>£     |
|-------------------------------|---------------|---------------|
| 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<br>£ | Staff costs<br>£ | Support costs<br>£ | 2024 Total<br>£  |
|---------------------------------------|-------------------|------------------|--------------------|------------------|
| Carer advice and information services | 29,861            | 460,862          | 196,362            | <b>687,085</b>   |
| Young carer advice services           | 3,517             | 269,388          | 130,908            | <b>403,813</b>   |
| Involvement services                  | 10,296            | 200,814          | 130,908            | <b>342,018</b>   |
| Carer development and learning        | 13,178            | 124,415          | 49,090             | <b>186,683</b>   |
| Care services                         | -                 | 507,757          | 65,454             | <b>573,211</b>   |
| Business development                  | 131,122           | 86,368           | 49,091             | <b>266,582</b>   |
|                                       | <b>187,974</b>    | <b>1,649,604</b> | <b>621,813</b>     | <b>2,459,392</b> |

Analysis of support costs:

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

**621,813**

Analysis of governance costs:

|                               | 2024<br>£     |
|-------------------------------|---------------|
| Audit fees                    | <b>14,640</b> |
| Running costs (including AGM) | <b>1,616</b>  |
|                               | <b>16,256</b> |

## 5 Net income/(expenditure) for the year

This is stated after charging / (crediting):

|                                     | 2025<br>£     | 2024<br>£     |
|-------------------------------------|---------------|---------------|
| 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<br>£        | 2024<br>£        |
|--------------------|------------------|------------------|
| 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<br>furniture<br>and<br>equipment<br>£ | Total<br>£ |
|-------------------------------|--|------------|
| <b>Cost</b>                   |  |            |
| 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     |
| <b>Depreciation</b>           |  |            |
| 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     |
| <b>Net book value</b>         |  |            |
| <b>At the end of the year</b> | 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<br>£      | 2024<br>£      |
|------------------------------------|----------------|----------------|
| 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        |
| <b>Total</b>                       | <b>368,104</b> | <b>320,587</b> |

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<br>£      | 2024<br>£      |
|--------------------------------|----------------|----------------|
| 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        |
|                                | <b>137,749</b> | <b>318,501</b> |

## 13 Creditors: amounts falling due within one year

|                              | 2025<br>£      | 2024<br>£      |
|------------------------------|----------------|----------------|
| 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         |
|                              | <b>167,154</b> | <b>151,765</b> |

## 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<br>unrestricted<br>£ | Designated<br>£ | Restricted<br>£ | Total funds<br>£ |
|------------------------------------|------------------------------|-----------------|-----------------|------------------|
| 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        |
| <b>Net assets at 31 March 2025</b> | <b>686,485</b>               | <b>931,771</b>  | <b>247,883</b>  | <b>1,866,139</b> |

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

|                                    | General<br>unrestricted<br>£ | Designated<br>£  | Restricted<br>£ | Total funds<br>£ |
|------------------------------------|------------------------------|------------------|-----------------|------------------|
| 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        |
| <b>Net assets at 31 March 2024</b> | <b>502,322</b>               | <b>1,060,989</b> | <b>297,531</b>  | <b>1,860,842</b> |

16a Movements in funds (current year)

|   | At 1 April<br>2024<br>£ | Income &<br>gains<br>£ | Expenditure<br>& losses<br>£ | Transfers<br>£   | At 31 March<br>2025<br>£ |
|---|-------------------------|------------------------|------------------------------|------------------|--------------------------|
| <b>Restricted funds:</b>                          |                         |                        |                              |                  |                          |
| 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 Carers – 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)                      | -                | -                        |
| <b>Total restricted funds</b>                     | <b>297,531</b>          | <b>723,572</b>         | <b>(793,596)</b>             | <b>20,376</b>    | <b>247,883</b>           |
| <b>Unrestricted funds:</b>                        |                         |                        |                              |                  |                          |
| 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                  |
| <b>Total designated funds</b>                     | <b>1,060,989</b>        | <b>52,000</b>          | <b>(49,226)</b>              | <b>(131,992)</b> | <b>931,771</b>           |
| <b>General funds</b>                              | <b>502,322</b>          | <b>2,525,300</b>       | <b>(2,452,753)</b>           | <b>111,616</b>   | <b>686,485</b>           |
| <b>Total unrestricted funds</b>                   | <b>1,563,311</b>        | <b>2,577,300</b>       | <b>(2,501,979)</b>           | <b>(20,376)</b>  | <b>1,618,256</b>         |
| <b>Total funds</b>                                | <b>1,860,842</b>        | <b>3,300,872</b>       | <b>(3,295,575)</b>           | <b>-</b>         | <b>1,866,139</b>         |

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<br>2023<br>£ | Income &<br>gains<br>£ | Expenditure<br>& losses<br>£ | Transfers<br>£  | At 31 March<br>2024<br>£ |
|--|-------------------------|------------------------|------------------------------|-----------------|--------------------------|
| <b>Restricted funds:</b>                           |                         |                        |                              |                 |                          |
| 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                    |
| <b>Total restricted funds</b>                      | <b>264,530</b>          | <b>885,600</b>         | <b>(875,730)</b>             | <b>23,131</b>   | <b>297,531</b>           |
| <b>Unrestricted funds:</b>                         |                         |                        |                              |                 |                          |
| Designated funds:                                  |                         |                        |                              |                 |                          |
| Organisation and Future Development Fund           | 58,806                  | 90                     | (42,137)                     | -               | 16,759                   |
| Other projects                                     | 107,065                 | 8,000                  | (85,165)                     | -               | 29,900                   |
| <b>Contingency reserve</b>                         | <b>975,721</b>          | <b>-</b>               | <b>-</b>                     | <b>38,609</b>   | <b>1,014,330</b>         |
| <b>Total designated funds</b>                      | <b>1,141,592</b>        | <b>8,090</b>           | <b>(127,302)</b>             | <b>38,609</b>   | <b>1,060,989</b>         |
| <b>General funds</b>                               | <b>476,774</b>          | <b>2,419,378</b>       | <b>(2,332,090)</b>           | <b>(61,740)</b> | <b>502,322</b>           |
| <b>Total unrestricted funds</b>                    | <b>1,618,366</b>        | <b>2,427,468</b>       | <b>(2,459,392)</b>           | <b>(23,131)</b> | <b>1,563,311</b>         |
| <b>Total funds</b>                                 | <b>1,882,896</b>        | <b>3,313,068</b>       | <b>(3,335,122)</b>           | <b>-</b>        | <b>1,860,842</b>         |

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    | -            | -             | -             | -             |
|                    | <u>6,250</u> | <u>58,250</u> | <u>10,351</u> | <u>15,132</u> |

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).